

**ANSONIA HOUSING AUTHORITY  
FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2012**

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**THE FINANCIAL STATEMENTS**

The Authority's Financial Statements present information using Generally Accepted Accounting Principles (GAAP) similar to those used by private entities (Enterprise Fund).

The Statement of Net Assets (Balance Sheet) consists of all the Authority's assets and liabilities, and provides information about the amounts invested in assets and the obligations to Authority's creditors. It also provides a basis to assess the Authority's liquidity and financial flexibility. In addition, increases and decreases in net assets may provide a useful indicator of the Authority's financial health.

The Statement of Revenues, Expenses and Changes in Net Assets accounts for the current year's revenues, expenses and changes in net assets, and depicts the operating activity during the year.

The Statement of Cash Flow provides information concerning the Authority's sources and uses of funds during the reporting period. It also reflects net changes in cash as a result of operations.

**Combined Statement of Net Position**

	<b>2012</b>	<b>2011</b>	<b>Dollar Change</b>	<b>% Change</b>
Current Assets	\$ 2,886,460	\$ 2,998,612	\$ (112,152)	(4%)
Non-current Assets	<u>\$ 5,045,915</u>	<u>\$ 4,885,353</u>	<u>\$ 160,562</u>	3%
<b>Total Assets</b>	<u><b>\$ 7,932,375</b></u>	<u><b>\$ 7,883,965</b></u>	<u><b>\$ 48,410</b></u>	1%
Current Liabilities	\$ 367,018	\$ 265,310	\$ 01,708	38%
Noncurrent Liabilities	<u>\$ 156,172</u>	<u>\$ 216,991</u>	<u>\$ (60,819)</u>	(28%)
<b>Total Liabilities</b>	<u><b>\$ 523,190</b></u>	<u><b>\$ 482,301</b></u>	<u><b>\$ 40,889</b></u>	8%
Invested in Capital				
Assets (net of Related Debt)	\$ 5,041,178	\$ 4,885,353	\$ 155,825	3%
Unrestricted Net Assets	\$ 1,730,810	\$ 1,633,534	\$ 97,276	6%
Restricted Net Assets	<u>\$ 637,197</u>	<u>\$ 882,777</u>	<u>\$ (245,580)</u>	(28%)
<b>Total Net Assets</b>	<u><b>\$ 7,409,185</b></u>	<u><b>\$ 7,401,664</b></u>	<u><b>\$ 7,521</b></u>	0%
<b>Total Liabilities &amp; Net Position</b>	<u><b>\$ 7,932,375</b></u>	<u><b>\$ 7,883,965</b></u>	<u><b>\$ 48,410</b></u>	1%

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**Combined Statement of Revenues and Expenses and Changes in Net Position**

	2012	2011	Dollar Change	% Change
Tenant Revenue	\$ 668,954	\$ 719,179	\$ (50,225)	(7%)
Subsidy & Grant Funding	\$ 7,316,147	\$ 7,656,356	\$ (340,209)	(4%)
Other Income (includes interest)	<u>\$ 164,960</u>	<u>\$ 207,272</u>	<u>\$ (42,312)</u>	(20%)
Total Revenue	\$ 8,150,061	\$ 8,582,807	\$ (432,746)	(5%)
Administration	\$ 1,209,689	\$ 1,131,710	\$ 77,979	7%
Tenant & Protective Services	\$ 238,235	\$ 222,168	\$ 16,067	7%
Utilities	\$ 588,240	\$ 643,204	\$ (54,964)	(9%)
Maintenance	\$ 390,702	\$ 640,471	\$ (249,769)	(39%)
Insurance Premiums	\$ 95,423	\$ 131,709	\$ (36,286)	(27%)
General Expense	\$ 158,883	\$ 209,168	\$ (50,285)	(24%)
Housing Assistance Payments	\$ 5,557,113	\$ 5,299,623	\$ 257,490	5%
Extraordinary Maintenance	\$ 8,490	\$ 43,498	\$ (35,008)	(80%)
Disposal of Fixed Assets	\$ 0	\$ 292,114	\$ (292,114)	(100%)
Depreciation	<u>\$ 492,560</u>	<u>\$ 311,534</u>	<u>\$ 181,026</u>	58%
Total Expenses	<u>\$ 8,739,335</u>	<u>\$ 8,925,199</u>	<u>\$ (185,864)</u>	(2%)
Net Income (Loss) Before Capital Contributions	\$ (589,274)	\$ (342,392)	\$ (246,882)	(72%)
Capital Contributions	<u>\$ 596,795</u>	<u>\$ 733,256</u>	<u>\$ (136,461)</u>	(18%)
Change in Net Assets	\$ 7,521	\$ 390,864	\$ (383,343)	(98%)
Beginning Net assets	\$ 7,401,664	\$ 7,010,800	\$ 390,864	6%
Prior Year Adjustments	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	0%
Ending Net Assets	<u><u>\$ 7,409,185</u></u>	<u><u>\$ 7,401,664</u></u>	<u><u>\$ 7,521</u></u>	0%

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Program Grants / Subsidies – Subsidy and Grant Revenues for the year were \$7,316,147. Most grants/subsidies are Federally-funded.

Federal Low Income Program	\$ 1,266,393
Housing Choice Voucher Program	\$ 5,837,475
Capital Fund Program	\$ 43,479
ROSS Grant	\$ 161,212
Resident Services Coordinator Grant	<u>\$ 7,588</u>
Total	\$ 7,316,147

Other Income – Defined as funding from various sources which may or may not provide a steady flow of funds to the Authority in future years.

