

New Jersey Legislature
★ *Office of* LEGISLATIVE SERVICES ★
OFFICE OF THE STATE AUDITOR

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules

For Fiscal Year Ending June 30, 2021

David J. Kaschak
State Auditor



LEGISLATIVE SERVICES COMMISSION

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Kristin M. Corrado
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Linda R. Greenstein
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NEW JERSEY STATE LEGISLATURE
★ *Office of LEGISLATIVE SERVICES* ★

OFFICE OF THE STATE AUDITOR

125 SOUTH WARREN ST. • P.O. BOX 067 • TRENTON, NJ 08625-0067

www.njleg.state.nj.us

OFFICE OF THE
STATE AUDITOR
609-847-3470
Fax 609-633-0834

David J. Kaschak
State Auditor

Brian M. Klingele
Assistant State Auditor

Thomas Troutman
Assistant State Auditor

The Honorable Philip D. Murphy
Governor of New Jersey

The Honorable Nicholas P. Scutari
President of the Senate

The Honorable Craig J. Coughlin
Speaker of the General Assembly

Ms. Maureen McMahon
Acting Executive Director
Office of Legislative Services

Enclosed is our report on the audit of the State of New Jersey, Department of Community Affairs, Section 8 Housing Program, Financial Data Schedules for the fiscal year ended June 30, 2021. If you would like a personal briefing, please call me at (609) 847-3470.

A handwritten signature in cursive script that reads 'David J. Kaschak'.

David J. Kaschak
State Auditor
July 29, 2022

**State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021**

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INDEPENDENT AUDITOR'S REPORT
ON FINANCIAL DATA SCHEDULES

The Honorable Philip D. Murphy
Governor of New Jersey

The Honorable Nicholas P. Scutari
President of the Senate

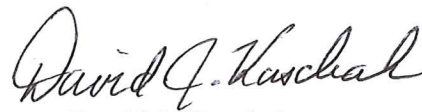
The Honorable Craig J. Coughlin
Speaker of the General Assembly

Ms. Maureen McMahon
Acting Executive Director
Office of Legislative Services

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the State of New Jersey, as of and for the year ended June 30, 2021, which collectively comprise the state's basic financial statements, and have issued our report thereon dated May 25, 2022, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the state's basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to May 25, 2022.

The accompanying Financial Data Schedules for the State of New Jersey, Department of Community Affairs, Section 8 Housing Program, are presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development and are not a required part of the basic financial statements. Such information is the responsibility of the Department of Community Affairs' management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and

certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. We did not audit the schedules for completeness. In our opinion, the amounts included on the Financial Data Schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

A handwritten signature in cursive script that reads "David J. Kaschak".

David J. Kaschak
State Auditor
July 29, 2022

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
111 Cash - Unrestricted	\$ -	\$ -	\$ -	\$ 1,250,819	\$ 20,017,959	\$ 2,335,547	\$ -	\$ -	\$ 23,604,325
112 Cash - Restricted - Modernization and Development									
113 Cash - Other Restricted	956,800		68,981	420,713	4,484,320		2,141,400		8,072,214
114 Cash - Tenant Security Deposits									
115 Cash - Restricted for Payment of Current Liabilities									
100 Total Cash	\$ 956,800	\$ -	\$ 68,981	\$ 1,671,532	\$ 24,502,279	\$ 2,335,547	\$ 2,141,400	\$ -	\$ 31,676,539
121 Accounts Receivable - PHA Projects	\$ -	\$ -	\$ -	\$ -	\$ 960,494	\$ 159,757	\$ -	\$ -	\$ 1,120,251
122 Accounts Receivable - HUD Other Projects									
124 Accounts Receivable - Other Government									
125 Accounts Receivable - Miscellaneous					794,489				794,489
126 Accounts Receivable - Tenants									
126.1 Allowance for Doubtful Accounts -Tenants									
126.2 Allowance for Doubtful Accounts - Other					(794,489)				(794,489)
127 Notes, Loans, and Mortgages Receivable - Current									
128 Fraud Recovery					1,253,024				1,253,024
128.1 Allowance for Doubtful Accounts - Fraud					(1,253,024)				(1,253,024)
129 Accrued Interest Receivable									
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$ -	\$ -	\$ -	\$ -	\$ 960,494	\$ 159,757	\$ -	\$ -	\$ 1,120,251
131 Investments - Unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
132 Investments - Restricted									
135 Investments - Restricted for Payment of Current Liability									
142 Prepaid Expenses and Other Assets					20,896,094				20,896,094
143 Inventories									
143.1 Allowance for Obsolete Inventories									
144 Interprogram - Due From					1,731,375		(1,731,375)		

See the accompanying Note to the Financial Data Schedules.

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
145 Assets Held for Sale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
150 Total Current Assets	\$ 956,800	\$ -	\$ 68,981	\$ 1,671,532	\$ 48,090,242	\$ 2,495,304	\$ 2,141,400	\$ (1,731,375)	\$ 53,692,884
161 Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
162 Buildings									
163 Furniture, Equipment, and Machinery - Dwellings									
164 Furniture, Equipment, and Machinery - Administration									
165 Leasehold Improvements									
166 Accumulated Depreciation									
167 Construction in Progress									
168 Infrastructure									
160 Total Capital Assets, Net of Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
171 Notes, Loans, and Mortgages Receivable - Noncurrent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
172 Notes, Loans, and Mortgages Receivable - Noncurrent - Past Due									
173 Grants Receivable - Noncurrent									
174 Other Assets									
176 Investments in Joint Ventures									
180 Total Noncurrent Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
200 Deferred Outflows of Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
290 Total Assets and Deferred Outflows of Resources	\$ 956,800	\$ -	\$ 68,981	\$ 1,671,532	\$ 48,090,242	\$ 2,495,304	\$ 2,141,400	\$ (1,731,375)	\$ 53,692,884

See the accompanying Note to the Financial Data Schedules.

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
311 Bank Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312 Accounts Payable <= 90 Days Past Due									
313 Accounts Payable >90 Days Past Due									
321 Accrued Wage/Payroll Taxes Payable									
322 Accrued Compensated Absences - Current Portion									
324 Accrued Contingency Liability									
325 Accrued Interest Payable									
331 Accounts Payable - HUD PHA Programs				42,247		283,196			325,443
332 Accounts Payable - PHA Projects									
333 Accounts Payable - Other Government				840,152					840,152
341 Tenant Security Deposits									
342 Unearned Revenue	956,800		68,981				2,141,400		3,167,181
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue									
344 Current Portion of Long-term Debt - Operating Borrowings									
345 Other Current Liabilities									
346 Accrued Liabilities - Other									
347 Interprogram - Due To				310,899		1,420,475		(1,731,375)	(1)
348 Loan Liability - Current									
310 Total Current Liabilities	\$ 956,800	\$ -	\$ 68,981	\$ 1,193,298	\$ -	\$ 1,703,671	\$ 2,141,400	\$ (1,731,375)	\$ 4,332,775

See the accompanying Note to the Financial Data Schedules.

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
352 Long-term Debt, Net of Current - Operating Borrowings									
353 Noncurrent Liabilities - Other					456,151				456,151
355 Loan Liability - Noncurrent									
356 FASB 5 Liabilities									
357 Accrued Pension and OPEB Liabilities									
350 Total Noncurrent Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 456,151	\$ -	\$ -	\$ -	\$ 456,151
300 Total Liabilities	\$ 956,800	\$ -	\$ 68,981	\$ 1,193,298	\$ 456,151	\$ 1,703,671	\$ 2,141,400	\$ (1,731,375)	\$ 4,788,926
400 Deferred Inflows of Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
508.4 Net Investment in Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
511.4 Restricted Net Position				420,713	4,028,168				4,448,881
512.4 Unrestricted Net Position				57,521	43,605,923	791,633			44,455,077
513 Total Equity - Net Assets/Position	\$ -	\$ -	\$ -	\$ 478,234	\$ 47,634,091	\$ 791,633	\$ -	\$ -	\$ 48,903,958
600 Total Liabilities, Deferred Inflows of Resources, and Equity - Net	\$ 956,800	\$ -	\$ 68,981	\$ 1,671,532	\$ 48,090,242	\$ 2,495,304	\$ 2,141,400	\$ (1,731,375)	\$ 53,692,884

See the accompanying Note to the Financial Data Schedules.

**State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021**

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
70300 Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70400 Tenant Revenue - Other									
70500 Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70600 HUD PHA Operating Grants	\$ 13,181,015	\$ 55,196	\$ 85,182	\$ 2,229,657	\$ 281,083,311	\$ 4,266,644	\$ -	\$ -	\$ 300,901,005
70610 Capital Grants									
70710 Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70720 Asset Management Fees									
70730 Bookkeeping Fees									
70740 Front Line Service Fees									
70750 Other Fees									
70700 Total Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70800 Other Government Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
71100 Investment Income - Unrestricted				197	22,358				22,555
71200 Mortgage Interest Income									
71300 Proceeds from Disposition of Assets Held for Sale									
71310 Cost of Sale of Assets									
71400 Fraud Recovery					240,994	2,838			243,832
71500 Other Revenue					4,496,604				4,496,604
71600 Gain or Loss on Sale of Capital Assets									
72000 Investment Income - Restricted									
70000 Total Revenue	\$ 13,181,015	\$ 55,196	\$ 85,182	\$ 2,229,854	\$ 285,843,267	\$ 4,269,482	\$ -	\$ -	\$ 305,663,996

See the accompanying Note to the Financial Data Schedules.

**State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021**

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
91100 Administrative Salaries	\$ 4,689,962	\$ 18,168	\$ -	\$ 31,887	\$ 2,629,399	\$ 200,765	\$ -	\$ -	\$ 7,570,181
91200 Auditing Fees									
91300 Management Fees									
91310 Bookkeeping Fees									
91400 Advertising and Marketing									
91500 Employee Benefit Contributions									
- Administrative	2,486,304	8,846		17,960	1,408,123	107,513			4,028,746
91600 Office Expenses	515,964	28,182		60,044	4,634,578	354,118			5,592,886
91700 Legal Expense				1,329	69,821	5,331			76,481
91800 Travel				207	10,894	832			11,933
91810 Allocated Overhead				4,281	224,900	17,170			246,351
91900 Other				2,653	139,331	10,638			152,622
91000 Total Operating - Administrative	\$ 7,692,230	\$ 55,196	\$ -	\$ 118,361	\$ 9,117,046	\$ 696,367	\$ -	\$ -	\$ 17,679,200
92000 Asset Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
92100 Tenant Services - Salaries			55,765						55,765
92200 Relocation Costs									
92300 Employee Benefit Contributions									
- Tenant Services			29,417						29,417
92400 Tenant Services - Other									
92500 Total Tenant Services	\$ -	\$ -	\$ 85,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,182

See the accompanying Note to the Financial Data Schedules.

**State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021**

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
93100 Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
93200 Electricity									
93300 Gas									
93400 Fuel									
93500 Labor									
93600 Sewer									
93700 Employee Benefit Contributions - Utilities									
93800 Other Utilities Expense									
93000 Total Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94100 Ordinary Maintenance and Operations - Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94200 Ordinary Maintenance and Operations - Materials and Other									
94300 Ordinary Maintenance and Operations - Contracts									
94500 Employee Benefit Contributions - Ordinary Maintenance									
94000 Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95100 Protective Services - Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95200 Protective Services - Other Contract Costs				356	18,705	1,428			20,489
95300 Protective Services - Other									
95500 Employee Benefit Contributions - Protective Services									
95000 Total Protective Services	\$ -	\$ -	\$ -	\$ 356	\$ 18,705	\$ 1,428	\$ -	\$ -	\$ 20,489

See the accompanying Note to the Financial Data Schedules.

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
96110 Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96120 Liability Insurance									
96130 Worker's Compensation									
96140 All Other Insurance									
96100 Total Insurance Premiums	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96200 Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ 107,356	\$ 64,903	\$ -	\$ -	\$ 172,259
96210 Compensated Absences									
96300 Payments in Lieu of Taxes									
96400 Bad Debt - Tenant Rents									
96500 Bad Debt - Mortgages									
96600 Bad Debt - Other									
96800 Severance Expense									
96000 Total Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ 107,356	\$ 64,903	\$ -	\$ -	\$ 172,259
96710 Interest on Mortgage (or Bonds) Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96720 Interest on Notes Payable (Short- and Long-Term)									
96730 Amortization of Bond Issuance Costs									
96700 Total Interest Expense and Amortization Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96900 Total Operating Expenses	\$ 7,692,230	\$ 55,196	\$ 85,182	\$ 118,717	\$ 9,243,107	\$ 762,698	\$ -	\$ -	\$ 17,957,130
97000 Excess of Operating Revenue over Operating Expenses	\$ 5,488,785	\$ -	\$ -	\$ 2,111,137	\$ 276,600,160	\$ 3,506,784	\$ -	\$ -	\$ 287,706,866

See the accompanying Note to the Financial Data Schedules.

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
97100 Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97200 Casualty Losses - Non-capitalized									
97300 Housing Assistance Payments	5,488,785			1,635,031	251,844,002	3,574,645			262,542,463
97350 HAP Portability-In					5,299,428				5,299,428
97400 Depreciation Expense									
97500 Fraud Losses									
97600 Capital Outlays - Governmental Funds									
97700 Debt Principal Payment - Governmental Funds									
97800 Dwelling Units Rent Expense									
90000 Total Expenses	\$ 13,181,015	\$ 55,196	\$ 85,182	\$ 1,753,748	\$ 266,386,537	\$ 4,337,343	\$ -	\$ -	\$ 285,799,021
10010 Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10020 Operating Transfers-Out									
10030 Operating Transfers from/to Primary Government									
10040 Operating Transfers from/to Component Units									
10050 Proceeds from Notes, Loans, and Bonds									
10060 Proceeds from Property Sales									
10070 Extraordinary Items (Net Gain/Loss)									
10080 Special Items (Net Gain/Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See the accompanying Note to the Financial Data Schedules.

**State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021**

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
10091 Interproject Excess Cash Transfers - In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10092 Interproject Excess Cash Transfers - Out									
10093 Transfers between Program and Project - In									
10094 Transfers between Project and Program - Out									
10100 Total Other financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -	\$ 476,106	\$ 19,456,730	\$ (67,861)	\$ -	\$ -	\$ 19,864,975
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11030 Beginning Equity				2,128	27,821,673	859,494			28,683,295
11040 Prior Period Adjustments, Equity Transfers, and Correction of Errors					355,688				355,688
11050 Changes in Compensated Absences Balance									
11060 Changes in Contingent Liability Balance									
11070 Changes in Unrecognized Pension Transition Liability									
11080 Changes in Special Term/Severance Benefits Liability									
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents									
11100 Changes in Allowance for Doubtful Accounts - Other									
11170 Administrative Fee Equity	\$ -	\$ -	\$ -	\$ -	\$ 43,605,923	\$ -	\$ -	\$ -	\$ 43,605,923

See the accompanying Note to the Financial Data Schedules.

**State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2021**

	CFDA 14.HCC Housing Choice Vouchers CARES Act Funding	CFDA 14.MSC Mainstream CARES Act Funding	CFDA 14.896 Family Self-Sufficiency Program	CFDA 14.879 Mainstream Vouchers	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	CFDA 14.EHV Emergency Housing Voucher	Elimination	Total
11180 Housing Assistance Payments Equity	\$ -	\$ -	\$ -	\$ -	\$ 4,028,168	\$ -	\$ -	\$ -	\$ 4,028,168
11190 Unit Months Available				2,580	285,306	6,144			294,030
11210 Number of Unit Months Leased				1,865	281,727	6,144			289,736
11270 Excess Cash									
11610 Land Purchases									
11620 Building Purchases									
11630 Furniture and Equipment - Dwelling Purchases									
11640 Furniture and Equipment - Administrative Purchases									
11650 Leasehold Improvements Purchases									
11660 Infrastructure Purchases									
13510 CFFP Debt Service Payments									
13901 Replacement Housing Factor Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See the accompanying Note to the Financial Data Schedules.

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Note to the Financial Data Schedules
For the Year Ended June 30, 2021

NOTE 1 – Measurement Focus, Basis of Accounting, and Financial Data Schedules Presentation

The financial data schedules are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

The Section 8 Housing Program presented in the financial data schedules is accounted for in the state's General Fund, which is reported using the current financial resources measurement focus and the modified accrual basis of accounting.