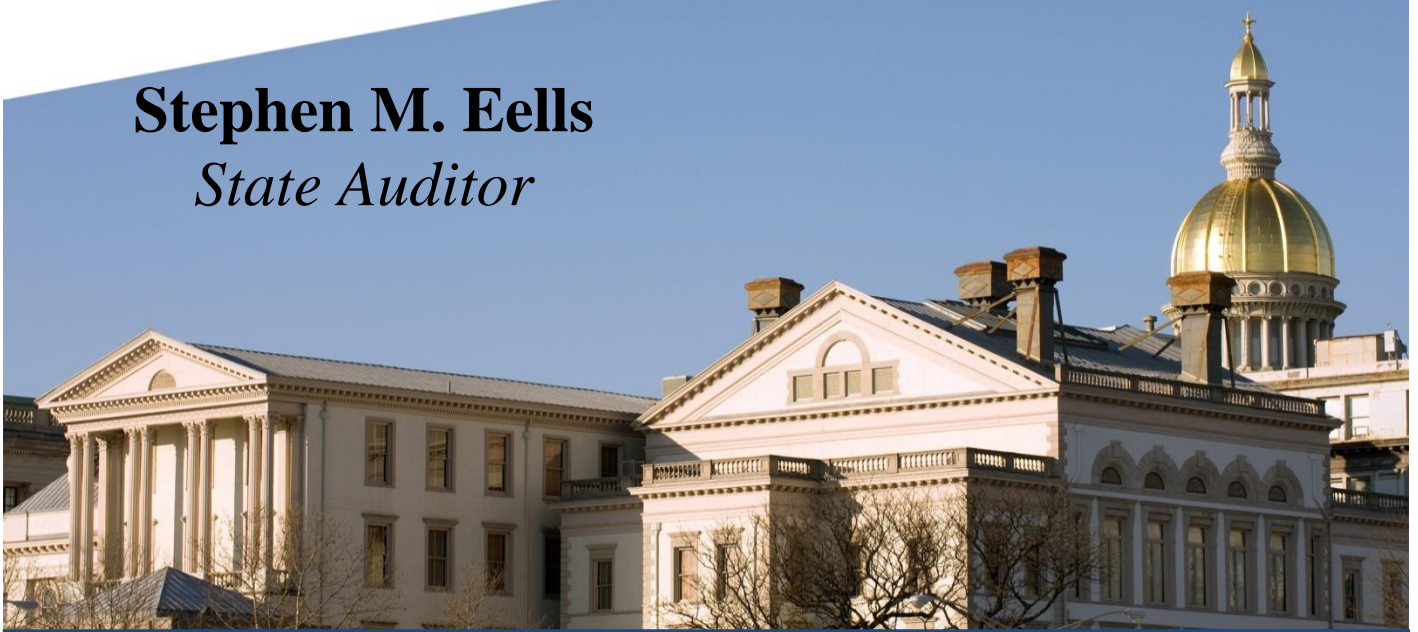


New Jersey Legislature
★ *Office of* LEGISLATIVE SERVICES ★
OFFICE OF THE STATE AUDITOR

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

For Fiscal Year Ending June 30, 2018

Stephen M. Eells
State Auditor





SENATE

CHRISTOPHER J. CONNORS
KRISTIN M. CORRADO
NIA H. GILL
LINDA R. GREENSTEIN
THOMAS H. KEAN, JR.
JOSEPH PENNACCHIO
STEPHEN M. SWEENEY
LORETTA WEINBERG

GENERAL ASSEMBLY

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PERI A. HOROWITZ
Executive Director
(609) 847-3901

The Honorable Philip D. Murphy
Governor of New Jersey

The Honorable Stephen M. Sweeney
President of the Senate

The Honorable Craig J. Coughlin
Speaker of the General Assembly

Ms. Peri A. Horowitz
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 year ended June 30, 2018. If you would like a personal briefing, please call me at (609) 847-3470.

A handwritten signature in black ink that reads "Stephen M. Eells".

Stephen M. Eells
State Auditor
June 20, 2019

**State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2018**

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SENATE

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INDEPENDENT AUDITOR'S REPORT ON FINANCIAL DATA SCHEDULES

The Honorable Philip D. Murphy
Governor of New Jersey

The Honorable Stephen M. Sweeney
President of the Senate

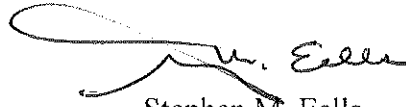
The Honorable Craig J. Coughlin
Speaker of the General Assembly

Ms. Peri A. Horowitz
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, 2018, which collectively comprise the state's basic financial statements, and have issued our report thereon dated April 30, 2019, 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 April 30, 2019.

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.



Stephen M. Eells
State Auditor
June 20, 2019

State of New Jersey
Department of Community Affairs
Section 8 Housing Program
Financial Data Schedules
For the Year Ended June 30, 2018

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
111 Cash - Unrestricted	\$ -	\$ -	\$ -	\$ 1,245,579	\$ 1,245,579	\$ -	\$ 1,245,579
112 Cash - Restricted - Modernization and Development							
113 Cash - Other Restricted	49,421	1,036,035			1,085,456		1,085,456
114 Cash - Tenant Security Deposits							
115 Cash - Restricted for Payment of Current Liabilities							
100 Total Cash	\$ 49,421	\$ 1,036,035	\$ -	\$ 1,245,579	\$ 2,331,035	\$ -	\$ 2,331,035
121 Accounts Receivable - PHA Projects	\$ -	\$ 257,121	\$ 56,706	\$ 331,920	\$ 645,747	\$ -	\$ 645,747
122 Accounts Receivable - HUD Other Projects							
124 Accounts Receivable - Other Government							
125 Accounts Receivable - Miscellaneous		3,724,491			3,724,491		3,724,491
126 Accounts Receivable - Tenants							
126.1 Allowance for Doubtful Accounts - Tenants							
126.2 Allowance for Doubtful Accounts - Other		(3,724,491)			(3,724,491)		(3,724,491)
127 Notes, Loans, and Mortgages Receivable - Current							
128 Fraud Recovery		2,503,760			2,503,760		2,503,760
128.1 Allowance for Doubtful Accounts - Fraud		(2,503,760)			(2,503,760)		(2,503,760)
129 Accrued Interest Receivable							
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$ -	\$ 257,121	\$ 56,706	\$ 331,920	\$ 645,747	\$ -	\$ 645,747
131 Investments - Unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
132 Investments - Restricted							
135 Investments - Restricted for Payment of Current Liability							

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, 2018

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
142 Prepaid Expenses and Other Assets		17,950,740		317,305	18,268,045		18,268,045
143 Inventories							
143.1 Allowance for Obsolete Inventories							
144 Interprogram Due - From		497,767			497,767	(497,767)	\$ -
145 Assets Held for Sale							
150 Total Current Assets	\$ 49,421	\$ 19,741,663	\$ 56,706	\$ 1,894,804	\$ 21,742,594	\$ (497,767)	\$ 21,244,827
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2018

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
200 Deferred Outflows of Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
290 Total Assets and Deferred Outflows of Resources	\$ 49,421	\$ 19,741,663	\$ 56,706	\$ 1,894,804	\$ 21,742,594	\$ (497,767)	\$ 21,244,827
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		19,485	11,041	542,200	572,726		572,726
332 Accounts Payable - PHA Projects							
333 Accounts Payable - Other Government							
341 Tenant Security Deposits							
342 Unearned Revenue	49,421				49,421		49,421
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue							
344 Current Portion of Long-term Debt - Operating Borrowings							
345 Other Current Liabilities			9,982		9,982		9,982
346 Accrued Liabilities - Other							
347 Interprogram - Due To			35,398	462,368	497,766	(497,767)	(1)
348 Loan Liability - Current							
310 Total Current Liabilities	\$ 49,421	\$ 19,485	\$ 56,421	\$ 1,004,568	\$1,129,895	\$ (497,767)	\$ 632,128

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, 2018

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	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		319,742			319,742		319,742
354 Accrued Compensated Absences - Noncurrent							
355 Loan Liability - Noncurrent							
356 FASB 5 Liabilities							
357 Accrued Pension and OPEB Liabilities							
350 Total Noncurrent Liabilities	\$ -	\$ 319,742	\$ -	\$ -	\$ 319,742	\$ -	\$ 319,742
300 Total Liabilities	\$ 49,421	\$ 339,227	\$ 56,421	\$ 1,004,568	\$ 1,449,637	\$ (497,767)	\$ 951,870
400 Deferred Inflows of Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
508.4 Net Investment in Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
511.4 Restricted Net Position		1,584,143			1,584,143		1,584,143
512.4 Unrestricted Net Position		17,818,293	285	890,236	18,708,814		18,708,814
513 Total Equity - Net Assets/Position	\$ -	\$ 19,402,436	\$ 285	\$ 890,236	\$ 20,292,957	\$ -	\$ 20,292,957
600 Total Liabilities, Deferred Inflows of Resources, and Equity - Net	\$ 49,421	\$ 19,741,663	\$ 56,706	\$ 1,894,804	\$ 21,742,594	\$ (497,767)	\$ 21,244,827

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, 2018**

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
70300 Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70400 Tenant Revenue - Other							
70500 Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70600 HUD PHA Operating Grants	\$ 179,162	\$252,940,980	\$ 596,615	\$ 5,035,262	\$258,752,019	\$ -	\$258,752,019
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		185,796			185,796		185,796
71200 Mortgage Interest Income							
71300 Proceeds from Disposition of Assets Held for Sale							
71310 Cost of Sale of Assets							
71400 Fraud Recovery		202,896		3,720	206,616		206,616
71500 Other Revenue		3,096,413			3,096,413		3,096,413
71600 Gain or Loss on Sale of Capital Assets							
72000 Investment Income - Restricted							
70000 Total Revenue	\$ 179,162	\$256,426,085	\$ 596,615	\$ 5,038,982	\$262,240,844	\$ -	\$262,240,844

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, 2018

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
91100 Administrative Salaries	\$ -	\$ 8,583,456	\$ 24,642	\$ 366,160	\$ 8,974,258	\$ -	\$ 8,974,258
91200 Auditing Fees							
91300 Management Fees							
91310 Bookkeeping Fees							
91400 Advertising and Marketing							
91500 Employee Benefit Contributions - Administrative		4,253,997	12,208	181,395	4,447,600		4,447,600
91600 Office Expenses		5,174,465	14,921	221,711	5,411,097		5,411,097
91700 Legal Expenses		38,240	110	1,640	39,990		39,990
91800 Travel		46,082	133	1,975	48,190		48,190
91810 Allocated Overhead		912,235	2,590	38,493	953,318		953,318
91900 Other		78,179	185	2,742	81,106		81,106
91000 Total Operating - Administrative	\$ -	\$ 19,086,654	\$ 54,789	\$ 814,116	\$ 19,955,559	\$ -	\$ 19,955,559
92000 Asset Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
92100 Tenant Services - Salaries	120,170				120,170		120,170
92200 Relocation Costs							
92300 Employee Benefit Contributions - Tenant Services	58,992				58,992		58,992
92400 Tenant Services - Other							
92500 Total Tenant Services	\$ 179,162	\$ -	\$ -	\$ -	\$ 179,162	\$ -	\$ 179,162
93100 Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
93200 Electricity							
93300 Gas							

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, 2018

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
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		30,656	88	1,315	32,059		32,059
95300 Protective Services - Other							
95500 Employee Benefit Contributions - Protective Services							
95000 Total Protective Services	\$ -	\$ 30,656	\$ 88	\$ 1,315	\$ 32,059	\$ -	\$ 32,059
96110 Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96120 Liability Insurance							
96130 Worker's Compensation							
96140 All Other Insurance							
96100 Total Insurance Premiums	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2018

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
96200 Other General Expenses	\$ -	\$ 167,113	\$ 230	\$ 45,777	\$ 213,120	\$ -	\$ 213,120
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	\$ -	\$ 167,113	\$ 230	\$ 45,777	\$ 213,120	\$ -	\$ 213,120
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	\$ 179,162	\$ 19,284,423	\$ 55,107	\$ 861,208	\$ 20,379,900	\$ -	\$ 20,379,900
97000 Excess of Operating Revenue over Operating Expenses	\$ -	\$ 237,141,662	\$ 541,508	\$ 4,177,774	\$ 241,860,944	\$ -	\$ 241,860,944
97100 Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97200 Casualty Losses - Non-capitalized							
97300 Housing Assistance Payments		229,639,035	557,326	4,218,461	234,414,822		234,414,822
97350 HAP Portability - In		2,907,132			2,907,132		2,907,132
97400 Depreciation Expense							

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, 2018

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
97500 Fraud Losses							
97600 Capital Outlays - Governmental Funds							
97700 Debt Principal Payment - Governmental Funds							
97800 Dwelling Units Rent Expense							
90000 Total Expenses	\$ 179,162	\$251,830,590	\$ 612,433	\$ 5,079,669	\$257,701,854	\$ -	\$257,701,854
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)							
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	\$ -	\$ 4,595,495	\$ (15,818)	\$ (40,687)	\$ 4,538,990	\$ -	\$ 4,538,990
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2018**

	CFDA 14.896 Family Self - Sufficiency Program	CFDA 14.871 Section 8 Housing Choice Vouchers	CFDA 14.879 Mainstream Vouchers	CFDA 14.856 Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	Subtotal	Elimination	Total
11030 Beginning Equity	\$ -	\$ 14,806,941	\$ 16,103	\$ 930,923	\$ 15,753,967	\$ -	\$ 15,753,967
11040 Prior Period Adjustments, Equity Transfers, and Correction of Errors							
11050 Changes in Compensated Absence 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	\$ -	\$ 17,818,293	\$ -	\$ -	\$ 17,818,293	\$ -	\$ 17,818,293
11180 Housing Assistance Payments Equity		\$ 1,584,143			\$ 1,584,143		\$ 1,584,143
11190 Unit Months Available		282,108	792	7,656	290,556		290,556
11210 Number of Unit Months Leased		272,633	663	7,656	280,952		280,952
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, 2018

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.