

Housing Authority of the Borough of Madison		
Statement of Net Position		
	<u>Year Ended</u>	
	March-26	March-25
Cash	\$ 3,279,343	\$ 2,705,509
Other Current Assets	2,091,562	1,801,267
Capital Assets - Net	5,259,476	5,435,949
Other Assets - Lease Receivable	278,783	307,079
Deferred Outflows	555,786	211,888
Total Assets	11,464,950	10,461,692
Less: Current Liabilities	(786,189)	(663,740)
Less: Non Current Liabilities	(4,189,730)	(2,446,128)
Less: Deferred Inflows	(652,871)	(1,624,211)
Net Position	\$ 5,836,160	\$ 5,727,613
Net Investment in Capital Assets	\$ 4,054,584	\$ 4,168,155
Restricted Net Position	580,074	511,016
Unrestricted Net Position	1,201,502	1,048,442
Net Position	\$ 5,836,160	\$ 5,727,613
Housing Authority of the Borough of Madison		
Statement of Revenue, Expenses and		
Changes in Net Position		
	<u>Year Ended</u>	
	March-26	March-25
<u>Revenues</u>		
Tenant Revenues	\$ 1,234,248	\$ 1,138,528
HUD Subsidies	4,915,350	4,818,012
Other Revenues	214,933	202,936
Total Operating Income	6,364,531	6,159,476
<u>Expenses</u>		
Operating Expenses	5,720,261	5,284,090
Depreciation Expense	314,299	302,051
Total Operating Expenses	6,034,560	5,586,141
Operating Income before		
Non Operating Income	329,971	573,335
Interest Income	162,865	145,391
Change in Net Position	492,836	718,726
Net Position Prior Year	5,727,613	4,454,173
Prior Period Adjustment	(384,289)	554,714
Total Net Position	\$ 5,836,160	\$ 5,727,613

The above synopsis was prepared from the Audit Reports of the Housing Authority of the Borough of Madison for the years ended March 31, 2026, and 2025. The Audit Report for the year ended March 31, 2026, and 2025 contained no audit findings.

The Audit Report for the year ended March 31, 2026, submitted by Giampaolo & Associates is on file at the Authority's office and is available for review by the public during regular office hours.