

BERGEN CNTY HOUSING AUTH. 2947251
 25 Rockwood Pl Suite 205
 ATTN: GILLIES, JANET
 Englewood NJ 07631-4963

The Record

STATE OF NEW JERSEY
 COUNTY OF PASSAIC SS:

J. Szymanski

Of full age, being duly sworn according to law, on his/her oath says that he/she is employed at North Jersey Media Group Inc., publisher of The Record. Annexed hereto is a true copy of the notice that was published on the following date(s):

10-7-10

SYNOPSIS OF THE HOUSING AUTHORITY OF BERGEN COUNTY AUDIT REPORT FOR THE FISCAL YEAR ENDED MARCH 31, 2009, as required by N.J.S. 40A:5A-16. The Housing Authority of Bergen County owns 503 units of elderly low income housing. In addition the Housing Authority administers Section 8 and Voucher programs with a total of 3,599 units under lease.

COMBINED COMPARATIVE BALANCE SHEET AS OF MARCH 31

| | 2009 | 2008 |
|--------------------------------------|---------------------|---------------------|
| ASSETS | | |
| Cash & Cash Equivalents | \$6,067,873 | \$7,704,245 |
| Accounts Receivable | 418,769 | 293,468 |
| Investments | | |
| Prepaid Expenditures | 188,363 | 103,246 |
| Other Assets | 16,328 | 2,936 |
| LS&E (Net) | 16,134,982 | 17,068,303 |
| Total Assets | 22,826,315 | 25,172,198 |
| LIABILITIES | | |
| Accounts Payable | 1,028,413 | 409,705 |
| Accrued Liabilities | 541,625 | 573,684 |
| Tenant Security Deposits | 215,025 | 224,568 |
| Long Term Debt | | |
| Total Liabilities | 1,785,063 | 1,207,957 |
| Invested in Net Fixed Assets | 16,134,982 | 17,068,303 |
| Restricted Net Assets | 2,883,221 | 5,509,357 |
| Unrestricted Net Assets | 2,023,049 | 1,386,581 |
| Total Surplus | 21,041,252 | 23,964,241 |
| Total Liabilities and Surplus | \$22,826,315 | \$25,172,198 |

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS

| | FOR THE YEAR ENDED | |
|--------------------------------------------------------|---------------------|---------------------|
| | MARCH 31, 2009 | MARCH 31, 2008 |
| INCOME | | |
| Operating Income | \$1,640,289 | \$1,595,228 |
| Operating Subsidies & Grants | 35,655,234 | 40,598,883 |
| Other Income | 284,302 | 232,807 |
| Total Income | 37,579,825 | 42,426,918 |
| EXPENDITURES | | |
| Operating Expenditures | 40,910,721 | 37,534,382 |
| Total Expenditures | 40,910,721 | 37,534,382 |
| EXCESS (DEFICIENCY) OF INCOME OVER EXPENDITURES | | |
| Net Assets Beg. of Year | (3,330,896) | 4,892,536 |
| Prior year adjustments | 23,964,241 | 18,161,901 |
| Capital Grants | 407,908 | 530,383 |
| Net Assets | \$21,041,252 | \$23,964,241 |

The above synopsis was prepared from the audit reports of the Housing Authority of Bergen County for the years ended March 31, 2010 and 2009. The audit reports, submitted by Polcari and Company, Certified Public Accountants, are on file at the Authority's office at 25 Rockwood Place, Englewood, NJ and are available for review by the public during normal business hours.

October 7, 2010-fee: \$120.96 (128)

David Sivella
 Executive Director
 2947251

in The Record, a newspaper of general circulation and published in Hackensack, in the county of Bergen and circulated in Bergen, Passaic, Hudson, Morris and Essex Counties. Said newspaper is published seven days a week.

Subscribed and sworn before me this 11 day of October 2010 at Woodland Park, NJ

S.T. Thorland
 A Notary Public of New Jersey

SONJA THORSLAND
 NOTARY PUBLIC
 STATE OF NEW JERSEY
 My Commission Expires March 3, 2012

BERGEN CNTY HOUSING AUTH. 2504566
 25 Rockwood Pl Suite 205
 ATTN: GILLIES, JANET
 Englewood NJ 07631-4963

The Record

STATE OF NEW JERSEY
 COUNTY OF PASSAIC SS:

S. J. Howard

Synopsis of the Housing Authority of Bergen County
 AUDIT REPORT FOR THE FISCAL YEAR ENDED MARCH 31, 2008, as required by
 N.J.S.A. 40A:5A-16. The Housing Authority of Bergen County owns 503 units of elderly
 low income housing. In addition the Housing Authority administers Section 8 and
 Voucher programs with a total of 3,336 units under lease.

Of full age, being duly sworn
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 publisher of The Record. Annexed
 hereto is a true copy of the notice
 that was published on the
 following date(s):

1/5/09

**COMBINED COMPARATIVE BALANCE SHEET
 AS OF MARCH 31**

| | 2008 | 2007 |
|--------------------------------------|---------------------|---------------------|
| ASSETS | | |
| Cash & Cash Equivalents | \$7,704,245 | \$1,023,793 |
| Accounts Receivable | 293,468 | 11,994 |
| Investments | - | - |
| Prepaid Expenditures | 103,246 | 117,359 |
| Other Assets | 2,936 | 5,295 |
| LS&E (Net) | 17,068,303 | 18,140,462 |
| Total Assets | 25,172,198 | 19,298,903 |
| LIABILITIES | | |
| Accounts Payable | 409,705 | 402,515 |
| Accrued Liabilities | 573,684 | 538,867 |
| Tenant Security Debt | 224,568 | 195,620 |
| Long Term Deposit | - | - |
| Total Liabilities | 1,207,957 | 1,137,002 |
| Invested in Net Fixed Assets | 17,068,303 | 18,140,462 |
| Restricted Net Assets | 5,509,357 | - |
| Unrestricted Net Assets | 1,386,581 | 21,439 |
| Total Surplus | 23,964,241 | 18,161,901 |
| Total Liabilities and Surplus | \$25,172,198 | \$19,298,903 |

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 general circulation and published
 in Hackensack, in the county of
 Bergen and circulated in Bergen,
 Passaic, Hudson, Morris and
 Essex Counties. Said newspaper
 is published seven days a week.

**COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN NET ASSETS**

| | FOR THE YEAR ENDED | |
|---------------------------------------------------------------|--------------------|--------------------|
| | MARCH 31, 2008 | MARCH 31, 2007 |
| INCOME | | |
| Operating Income | \$1,595,228 | \$1,593,754 |
| Operating Subsidies & Grants | 40,598,883 | 33,678,654 |
| Other Income | 232,807 | 777,820 |
| Total Income | 42,426,918 | 36,050,228 |
| EXPENDITURES | | |
| Operating Expenditures | 37,534,382 | 38,479,487 |
| Total Expenditures | 37,534,382 | 38,479,487 |
| EXCESS (DEFICIENCY) OF INCOME OVER EXPENDITURES | 4,892,536 | (2,429,259) |
| Net Assets Beg. of Year | 18,161,901 | 20,836,188 |
| Prior year adjustments | 530,383 | (433,967) |
| Capital Grants | 379,421 | 188,939 |
| Net Assets | \$23,964,241 | \$18,161,901 |

The above synopsis was prepared from the audit reports of the Housing Authority of Bergen
 County for the years ended March 31, 2008 and 2007. The audit reports, submitted by Pol
 cari and Company, Certified Public Accountants, are on file at the Authority's office at 25
 Rockwood Place, Englewood, NJ and are available for review by the public during normal
 business hours.

David Sivella
 Executive Director

January 5, 2009-Fee:\$180.50 (192) 2504566

Subscribed and sworn before
 me this

[Signature]
 day of
[Signature]
 at West Paterson, NJ
 A Notary Public of New Jersey

CORAY CANTY
 NOTARY PUBLIC
 STATE OF NEW JERSEY
 MY COMMISSION EXPIRES SEPT. 18, 2011

WEDNESDAY, JANUARY 16, 2008

Synopsis of the Housing Authority of Bergen County
AUDIT REPORT FOR THE FISCAL YEAR ENDED MARCH 31, 2007, as required by N.J.S.A. 40A:5A-16. The Housing Authority of Bergen County owns 503 units of elderly low income housing. In addition the Housing Authority administers Section 8 and Voucher programs with a total of 3,336 units under lease.

COMBINED COMPARATIVE BALANCE SHEET
AS OF MARCH 31

| | 2007 | 2006 |
|--------------------------------------|----------------------------|----------------------------|
| ASSETS | | |
| Cash & Cash Equivalents | \$1,023,793 | \$2,913,879 |
| Accounts Receivable | 11,994 | 68,596 |
| Investments | | |
| Prepaid Expenditures | 117,359 | 175,030 |
| Other Assets | 5,295 | 8,321 |
| LS&E (Net) | <u>18,140,462</u> | <u>18,818,437</u> |
| Total Assets | <u>19,298,903</u> | <u>21,984,263</u> |
| LIABILITIES | | |
| Accounts Payable | 402,515 | 399,942 |
| Accrued Liabilities | 538,867 | 498,484 |
| Tenant Security Debt | <u>195,620</u> | <u>249,649</u> |
| Long Term Deposit | - | - |
| Total Liabilities | <u>1,137,002</u> | <u>1,148,075</u> |
| Invested in Net Fixed Assets | 18,140,462 | 18,818,437 |
| Retained Earnings | 21,439 | 2,017,751 |
| Total Surplus | <u>18,161,901</u> | <u>20,836,188</u> |
| Total Liabilities and Surplus | <u>\$19,298,903</u> | <u>\$21,984,263</u> |

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET ASSETS

FOR THE YEAR ENDED
MARCH 31, 2007 MARCH 31, 2006

| | | |
|------------------------------------------------------------------|----------------------------|----------------------------|
| INCOME | | |
| Operating Income | \$1,593,754 | \$1,547,497 |
| Operating Subsidies & Grants | 33,678,654 | 33,654,347 |
| Other Income | <u>777,820</u> | <u>1,893,192</u> |
| Total Income | <u>36,050,228</u> | <u>37,095,036</u> |
| EXPENDITURES | | |
| Operating Expenditures | <u>38,479,487</u> | <u>38,127,933</u> |
| Total Expenditures | <u>38,479,487</u> | <u>38,127,933</u> |
| EXCESS (DEFICIENCY) OF INCOME OVER EXPENDITURES | (2,429,259) | (1,032,897) |
| Net Assets Beg. of Year | 20,836,188 | 20,779,658 |
| Prior year adjustments | (433,967) | - |
| Capital Grants | <u>188,939</u> | <u>1,089,427</u> |
| Net Assets | <u>\$18,161,901</u> | <u>\$20,836,188</u> |

The above synopsis was prepared from the audit reports of the Housing Authority of Bergen County for the years ended March 31, 2007 and 2006. The audit reports, submitted by Polcari and Company, Certified Public Accountants, are on file at the Authority's office at 25 Rockwood Place, Englewood, NJ and are available for review by the public during normal business hours.

Jack D'Ambrosio
 Executive Director