

Balance Sheet

December, 2020

	<u>Balance</u>
Assets	
Current Assets	
5 Bk 02 - Primary Commerce Bank xxx-4047	1,637,616.26
15 Accounts Receivable Portable Vouchers	(3,066.79)
29 Prepaid Insurance	20,907.89
Total Current Assets	<u>1,655,457.36</u>
Non-Current Assets	
172 Buildings - Nondwelling	23,209.17
174 Furniture, Equipment - Admin	73,073.72
175 Accumulated Depreciation	(15,181.00)
Total Fixed Assets	<u>81,101.89</u>
Total Assets	<u>1,736,559.25</u>
Liabilities	
Current Liabilities	
301 Accounts Payable to COCC	87,530.65
302 Accounts Payable to COCC - COVID	2,169.90
303 Commerce Bank Error	(1,253.68)
306 Accrued Compensated Absences - Current	34,085.27
307 HUD Admin Funds - COVID	415,682.00
Total Current Liabilities	<u>538,214.14</u>
Non-Current Liabilities	
470 Accrued Compensated Absences - Non Current	54,946.57
Total Non-Current Liabilities	<u>54,946.57</u>
Total Liabilities	<u>593,160.71</u>
Net Assets	
600 Invested in Capital Assets	35,040.05
604 Un-Restricted Fund Bal/Admin Reserves	301,422.62
605 Restricted Net Assets HAP - Balance Forward	5,311.11
698 HUD Admin Fees	713,218.00
699 Net HAP	8,646,711.00
700 Current Year Net Income (Loss)	(8,558,304.24)
701 Betterments and Additions	(46,061.84)
702 Property Contra - COVID	46,061.84
Total Net Assets	<u>1,143,398.54</u>
Total Liabilities and Net Assets	<u>1,736,559.25</u>

Board Operating Statement

Preview

December, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Interest Earned on Operating Reserve	0.00	2.55
Fraud Recaptures 50% PHA Share	515.75	7,452.41
Port In Admin Fee Earned	35.56	334.15
Port In Payments Rec'd	790.00	6,731.33
HUD Admin Funds - COVID	2,169.90	411,100.18
Other Income - Misc Other Revenue	0.00	16.00
Annual Contributions Earned		
HUD Admin Fees	78,302.00	713,218.00
Units Rented 0		
Operating Income	81,813.21	1,138,854.62
Expenses		
Administrative Salaries	27,579.97	134,565.22
Admin Salaries - COVID Haz Pay	0.00	153,061.92
Staff Training	19.99	19.99
Travel	(286.15)	1,085.78
Audit Fees	0.00	4,250.00
Admin Expenses - COVID Related	2,169.90	25,982.56
Office Supplies	2,268.62	7,984.31
Postage	0.00	1,801.05
Advertising	243.55	369.55
Publications	0.00	83.80
Membership Dues and Fees	46.00	2,048.80
Telephone	643.31	4,867.89
Sundry	2,782.73	13,105.16
Administrative Contracts	1,777.50	6,000.58
Tenant Screening	31.73	404.41
Copier Lease and Usage	362.38	4,592.86
Management Fees	17,976.00	91,232.20
Management Fees - CARES Act	0.00	73,684.00
Bookkeeping Fees	11,779.54	64,096.58
Bookkeeping Fees - CARES Act	0.00	45,442.50
Water- Office	8.33	76.96
Electricity- Office	585.59	4,620.66
Sewer- Office	21.97	185.54
Vehicle Fuel	2,058.85	3,125.27
Materials - COVID	0.00	33,737.82
Other General Expense	7,199.29	22,766.15
Contract Costs - COVID	0.00	25,483.20
Insurance	4,189.02	34,735.76
COVID - Workman's Comp. Ins.	0.00	7,646.34
Employee Benefit Cont.	4,753.13	67,817.72
Operating Expenses	86,211.25	834,874.58
Operating Profit / (Loss)	(4,398.04)	303,980.04
Non-Operating Expenses		
Replacement of Equipment - COVID	0.00	30,413.36
Betterments and Additions - COVID	0.00	15,648.48
Total Operating Funds Available	(4,398.04)	257,918.20

Independence - Section 8 Voucher Prog

Board Operating Statement

Preview

December, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Retained Earnings		257,918.20
HAP Activity		
HUD - HAP Received	881,279.00	8,646,711.00
HAP Payments	(804,390.75)	(7,480,961.00)
Net	76,888.25	1,165,750.00
Port Out HAP Paid	(18,419.00)	(205,701.00)
Net	(18,419.00)	(205,701.00)
Fraud Recaptures 50% HUD Share	515.75	7,452.41
Net	515.75	7,452.41
HAP Payments - Enhanced Vouchers	(2,691.00)	(24,957.00)
Net	(2,691.00)	(24,957.00)
Port In HAP Payments	(790.00)	(9,897.00)
Net	(790.00)	(9,897.00)
HAP - Homeownership Payments	(2,703.51)	(23,902.51)
Net	(2,703.51)	(23,902.51)
Net HAP	52,800.49	908,744.90
Memo		
Invested in Capital Assets	0.00	35,040.05
Un-Restricted Fund Bal/Admin Reserves	0.00	301,422.62
Restricted Net Assets HAP - Balance Forward	0.00	5,311.11

Report Selections

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

December, 2020

	<u>Monthly</u> <u>Totals</u>	<u>PUM</u>	<u>Monthly</u> <u>Budget</u>	<u>PUM</u>	<u>YTD Totals</u>	<u>PUM</u>	<u>YTD Budget</u>	<u>PUM</u>
Income								
Interest Earned on Operating Res	0.00	0.00	208.33	0.00	2.55	0.00	1,875.00	0.00
Fraud Recaptures 50% PHA Shan	515.75	0.00	1,500.00	0.00	7,452.41	0.00	13,500.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	334.15	0.00	187.50	0.00
Port In Payments Rec'd	790.00	0.00	0.00	0.00	6,731.33	0.00	0.00	0.00
HUD Admin Funds - COVID	2,169.90	0.00	0.00	0.00	411,100.18	0.00	0.00	0.00
Other Income - Misc Other Reven	0.00	0.00	0.00	0.00	16.00	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	78,302.00	0.00	76,252.08	0.00	713,218.00	0.00	686,268.75	0.00
Units Rented 0								
Operating Income	81,813.21	0.00	77,981.24	0.00	1,138,854.62	0.00	701,831.25	0.00
Expenses								
Administrative Salaries	27,579.97	0.00	29,699.92	0.00	134,565.22	0.00	267,299.25	0.00
Admin Salaries - COVID Haz Pay	0.00	0.00	0.00	0.00	153,061.92	0.00	0.00	0.00
Staff Training	19.99	0.00	333.33	0.00	19.99	0.00	3,000.00	0.00
Travel	(286.15)	0.00	416.67	0.00	1,085.78	0.00	3,750.00	0.00
Audit Fees	0.00	0.00	333.33	0.00	4,250.00	0.00	3,000.00	0.00
Admin Expenses - COVID Relate	2,169.90	0.00	0.00	0.00	25,982.56	0.00	0.00	0.00
Office Supplies	2,268.62	0.00	1,166.67	0.00	7,984.31	0.00	10,500.00	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	21,750.00	0.00
Postage	0.00	0.00	625.00	0.00	1,801.05	0.00	5,625.00	0.00
Advertising	243.55	0.00	166.67	0.00	369.55	0.00	1,500.00	0.00
Publications	0.00	0.00	41.67	0.00	83.80	0.00	375.00	0.00
Membership Dues and Fees	46.00	0.00	541.67	0.00	2,048.80	0.00	4,875.00	0.00
Telephone	643.31	0.00	583.33	0.00	4,867.89	0.00	5,250.00	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	0.00	0.00	2,250.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	187.50	0.00
Sundry	2,782.73	0.00	1,229.16	0.00	13,105.16	0.00	11,062.50	0.00
Administrative Contracts	1,777.50	0.00	625.00	0.00	6,000.58	0.00	5,625.00	0.00
Tenant Screening	31.73	0.00	166.67	0.00	404.41	0.00	1,500.00	0.00
Copier Lease and Usage	362.38	0.00	833.33	0.00	4,592.86	0.00	7,500.00	0.00
Management Fees	17,976.00	0.00	11,666.67	0.00	91,232.20	0.00	105,000.00	0.00
Management Fees - CARES Act	0.00	0.00	0.00	0.00	73,684.00	0.00	0.00	0.00
Bookkeeping Fees	11,779.54	0.00	8,125.00	0.00	64,096.58	0.00	73,125.00	0.00
Bookkeeping Fees - CARES Act	0.00	0.00	0.00	0.00	45,442.50	0.00	0.00	0.00
Water- Office	8.33	0.00	16.67	0.00	76.96	0.00	150.00	0.00
Electricity- Office	585.59	0.00	708.33	0.00	4,620.66	0.00	6,375.00	0.00
Sewer- Office	21.97	0.00	20.83	0.00	185.54	0.00	187.50	0.00
Vehicle Fuel	2,058.85	0.00	125.00	0.00	3,125.27	0.00	1,125.00	0.00
Materials - COVID	0.00	0.00	0.00	0.00	33,737.82	0.00	0.00	0.00
Other General Expense	7,199.29	0.00	3,458.34	0.00	22,766.15	0.00	31,125.00	0.00
Contract Costs - COVID	0.00	0.00	0.00	0.00	25,483.20	0.00	0.00	0.00
Insurance	4,189.02	0.00	3,779.17	0.00	34,735.76	0.00	34,012.50	0.00
COVID - Workman's Comp. Ins.	0.00	0.00	0.00	0.00	7,646.34	0.00	0.00	0.00
Employee Benefit Cont.	4,753.13	0.00	9,040.58	0.00	67,817.72	0.00	81,365.25	0.00
Operating Expenses	86,211.25	0.00	76,390.51	0.00	834,874.58	0.00	687,514.50	0.00
Operating Profit / (Loss)	(4,398.04)	0.00	1,590.73	0.00	303,980.04	0.00	14,316.75	0.00
Non-Operating Expenses								
Replacement of Equipment - COV	0.00	0.00	0.00	0.00	30,413.36	0.00	0.00	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

December, 2020

	<u>Monthly Totals</u>	<u>PUM</u>	<u>Monthly Budget</u>	<u>PUM</u>	<u>YTD Totals</u>	<u>PUM</u>	<u>YTD Budget</u>	<u>PUM</u>
Betterments and Additions	0.00	0.00	1,333.17	0.00	0.00	0.00	11,998.50	0.00
Betterments and Additions - COVI	0.00	0.00	0.00	0.00	15,648.48	0.00	0.00	0.00
Total Operating Funds Available	(4,398.04)	0.00	257.56	0.00	257,918.20	0.00	2,318.25	0.00
Retained Earnings					257,918.20	0.00	2,318.25	0.00
HAP Activity								
HUD - HAP Received	881,279.00	0.00	0.00	0.00	8,646,711.00	0.00	0.00	0.00
HAP Payments	(804,390.75)	0.00	756,037.92	0.00	(7,480,961.00)	0.00	3,804,341.25	0.00
Net	76,888.25	0.00	0.00	0.00	1,165,750.00	0.00	756,037.92	0.00
Port Out HAP Paid	(18,419.00)	0.00	27,185.83	0.00	(205,701.00)	0.00	244,672.50	0.00
Net	(18,419.00)	0.00	0.00	0.00	(205,701.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	515.75	0.00	(1,500.00)	0.00	7,452.41	0.00	(13,500.00)	0.00
Net	515.75	0.00	0.00	0.00	7,452.41	0.00	781,723.75	0.00
HAP Payments - Enhanced Vouch	(2,691.00)	0.00	2,540.00	0.00	(24,957.00)	0.00	22,860.00	0.00
Net	(2,691.00)	0.00	0.00	0.00	(24,957.00)	0.00	784,263.75	0.00
Port In HAP Payments	(790.00)	0.00	820.00	0.00	(9,897.00)	0.00	7,380.00	0.00
Net	(790.00)	0.00	0.00	0.00	(9,897.00)	0.00	785,083.75	0.00
HAP - Homeownership Payments	(2,703.51)	0.00	2,500.00	0.00	(23,902.51)	0.00	22,500.00	0.00
Net	(2,703.51)	0.00	0.00	0.00	(23,902.51)	0.00	787,583.75	0.00
Net HAP	52,800.49	0.00	0.00	0.00	908,744.90	0.00	787,583.75	0.00
Memo								
Invested in Capital Assets	0.00	0.00	0.00	0.00	35,040.05	0.00	0.00	0.00
Un-Restricted Fund Bal/Admin Re	0.00	0.00	0.00	0.00	301,422.62	0.00	0.00	0.00
Restricted Net Assets HAP - Balar	0.00	0.00	0.00	0.00	5,311.11	0.00	0.00	0.00

Report Selections