

Balance Sheet

Preview

October, 2021

Balance

**Assets**

**Current Assets**

5	Bk 02 - Primary Commerce Bank xxx-4047	1,192,357.65
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	16,043.69

**Total Current Assets** 1,209,652.71

**Non-Current Assets**

172	Buildings - Nondwelling	51,264.17
174	Furniture, Equipment - Admin	78,653.59
175	Accumulated Depreciation	(25,485.00)

**Total Fixed Assets** 104,432.76

**Total Assets** 1,314,085.47

**Liabilities**

**Current Liabilities**

301	Accounts Payable to COCC	83,639.67
306	Accrued Compensated Absences - Current	23,632.55

**Total Current Liabilities** 107,272.22

**Non-Current Liabilities**

470	Accrued Compensated Absences - Non Current	25,133.12
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**Total Non-Current Liabilities** 25,133.12

**Total Liabilities** 132,405.34

**Net Assets**

600	Invested in Capital Assets	102,450.76
604	Un-Restricted Fund Bal/Admin Reserves	512,937.63
605	Restricted Net Assets HAP - Balance Forward	1,041,436.26
698	HUD Admin Fees	561,559.00
699	Net HAP	5,118,328.00
700	Current Year Net Income (Loss)	(6,155,031.52)
701	Betterments and Additions	(1,982.00)
702	Property Contra - COVID	1,982.00

**Total Net Assets** 1,181,680.13

**Total Liabilities and Net Assets** 1,314,085.47

Independence - Section 8 Voucher Prog  
Board Operating Statement

Preview

October, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
<b>Income</b>		
Fraud Recaptures 50% PHA Share	1,051.58	4,629.52
Port In Admin Fee Earned	35.56	248.92
Port In Payments Rec'd	0.00	3,950.00
Annual Contributions Earned		
HUD Admin Fees	79,524.00	561,559.00
Units Rented 0		
<b>Operating Income</b>	<b>80,611.14</b>	<b>570,387.44</b>
<b>Expenses</b>		
Administrative Salaries	21,749.66	172,021.62
Staff Training	0.00	397.00
Audit Fees	0.00	3,762.50
Office Supplies	0.00	516.83
Postage	0.00	4,289.62
Advertising	0.00	798.00
Publications	0.00	119.94
Membership Dues and Fees	40.00	1,474.67
Telephone	611.76	4,057.88
Computer Support / Repair	0.00	714.17
Sundry	3,195.18	20,242.16
Administrative Contracts	347.50	23,105.00
Tenant Screening	0.00	18.49
Copier Lease and Usage	728.97	5,176.53
Management Fees	16,200.00	98,836.80
Bookkeeping Fees	10,125.00	73,432.50
Port Out Admin Fees Paid	499.52	4,912.92
Water- Office	8.33	56.85
Electricity- Office	575.41	3,591.29
Sewer- Office	21.97	142.38
Vehicle Fuel	1,934.17	2,381.07
Other General Expense	15,001.45	59,799.87
Insurance	8,546.99	31,469.70
Employee Benefit Cont.	12,436.05	60,447.45
<b>Operating Expenses</b>	<b>92,021.96</b>	<b>571,765.24</b>
<b>Operating Profit / (Loss)</b>	<b>(11,410.82)</b>	<b>(1,377.80)</b>
<b>Non-Operating Expenses</b>		
Betterments and Additions	1,003.50	1,982.00
<b>Non-Operating Expenses</b>	<b>1,003.50</b>	<b>1,982.00</b>
<b>Profit/(Loss)</b>	<b>(12,414.32)</b>	<b>(3,359.80)</b>
<b>HAP Activity</b>		
HUD - HAP Received	883,648.00	5,118,328.00
HAP Payments	(743,532.31)	(5,408,096.73)
Net	140,115.69	(289,768.73)

# Independence - Section 8 Voucher Prog

## Board Operating Statement

Preview

October, 2021

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	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Port Out HAP Paid	(15,581.49)	(148,941.47)
Net	(15,581.49)	(148,941.47)
Fraud Recaptures 50% HUD Share	1,051.58	4,629.52
Net	1,051.58	4,629.52
HAP Payments - Enhanced Vouchers	(2,025.00)	(15,611.00)
Net	(2,025.00)	(15,611.00)
Port In HAP Payments	0.00	(3,950.00)
Net	0.00	(3,950.00)
HAP - Homeownership Payments	(3,120.11)	(20,125.04)
Net	(3,120.11)	(20,125.04)
<b>Net HAP</b>	<b>120,440.67</b>	<b>(473,766.72)</b>

### Memo

Invested in Capital Assets	0.00	102,450.76
Un-Restricted Fund Bal/Admin Reserves	0.00	512,937.63
Restricted Net Assets HAP - Balance Forward	0.00	1,041,436.26

Report Selections

# Independence - Section 8 Voucher Prog

## Board Operating Statement / Budget

Preview

October, 2021

	<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>
<b>Income</b>								
Interest Earned on Operating Res	0.00	0.00	208.33	0.00	0.00	0.00	1,458.33	0.00
Fraud Recaptures 50% PHA Shar	1,051.58	0.00	1,500.00	0.00	4,629.52	0.00	10,500.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	248.92	0.00	145.83	0.00
Port In Payments Rec'd	0.00	0.00	0.00	0.00	3,950.00	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	79,524.00	0.00	76,252.08	0.00	561,559.00	0.00	533,764.58	0.00
Units Rented 0								
<b>Operating Income</b>	<b>80,611.14</b>	<b>0.00</b>	<b>77,981.24</b>	<b>0.00</b>	<b>570,387.44</b>	<b>0.00</b>	<b>545,868.74</b>	<b>0.00</b>
<b>Expenses</b>								
Administrative Salaries	21,749.66	0.00	29,699.92	0.00	172,021.62	0.00	207,899.42	0.00
Staff Training	0.00	0.00	333.33	0.00	397.00	0.00	2,333.33	0.00
Travel	0.00	0.00	416.67	0.00	0.00	0.00	2,916.67	0.00
Audit Fees	0.00	0.00	333.33	0.00	3,762.50	0.00	2,333.33	0.00
Office Supplies	0.00	0.00	1,166.67	0.00	516.83	0.00	8,166.67	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	16,916.67	0.00
Postage	0.00	0.00	625.00	0.00	4,289.62	0.00	4,375.00	0.00
Advertising	0.00	0.00	166.67	0.00	798.00	0.00	1,166.67	0.00
Publications	0.00	0.00	41.67	0.00	119.94	0.00	291.67	0.00
Membership Dues and Fees	40.00	0.00	541.67	0.00	1,474.67	0.00	3,791.67	0.00
Telephone	611.76	0.00	583.33	0.00	4,057.88	0.00	4,083.33	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	714.17	0.00	1,750.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	145.83	0.00
Sundry	3,195.18	0.00	1,229.16	0.00	20,242.16	0.00	8,604.16	0.00
Administrative Contracts	347.50	0.00	625.00	0.00	23,105.00	0.00	4,375.00	0.00
Tenant Screening	0.00	0.00	166.67	0.00	18.49	0.00	1,166.67	0.00
Copier Lease and Usage	728.97	0.00	833.33	0.00	5,176.53	0.00	5,833.33	0.00
Management Fees	16,200.00	0.00	11,666.67	0.00	98,836.80	0.00	81,666.67	0.00
Bookkeeping Fees	10,125.00	0.00	6,875.00	0.00	73,432.50	0.00	48,125.00	0.00
Port Out Admin Fees Paid	499.52	0.00	1,250.00	0.00	4,912.92	0.00	8,750.00	0.00
Water- Office	8.33	0.00	16.67	0.00	56.85	0.00	116.67	0.00
Electricity- Office	575.41	0.00	708.33	0.00	3,591.29	0.00	4,958.33	0.00
Sewer- Office	21.97	0.00	20.83	0.00	142.38	0.00	145.83	0.00
Vehicle Fuel	1,934.17	0.00	125.00	0.00	2,381.07	0.00	875.00	0.00
Other General Expense	15,001.45	0.00	3,458.34	0.00	59,799.87	0.00	24,208.34	0.00
Insurance	8,546.99	0.00	3,779.17	0.00	31,469.70	0.00	26,454.17	0.00
Employee Benefit Cont.	12,436.05	0.00	9,040.58	0.00	60,447.45	0.00	63,284.08	0.00
<b>Operating Expenses</b>	<b>92,021.96</b>	<b>0.00</b>	<b>76,390.51</b>	<b>0.00</b>	<b>571,765.24</b>	<b>0.00</b>	<b>534,733.51</b>	<b>0.00</b>
<b>Operating Profit / (Loss)</b>	<b>(11,410.82)</b>	<b>0.00</b>	<b>1,590.73</b>	<b>0.00</b>	<b>(1,377.80)</b>	<b>0.00</b>	<b>11,135.23</b>	<b>0.00</b>
<b>Non-Operating Expenses</b>								
Betterments and Additions	1,003.50	0.00	1,333.17	0.00	1,982.00	0.00	9,332.17	0.00
<b>Non-Operating Expenses</b>	<b>1,003.50</b>	<b>0.00</b>	<b>1,333.17</b>	<b>0.00</b>	<b>1,982.00</b>	<b>0.00</b>	<b>9,332.17</b>	<b>0.00</b>
<b>Profit/(Loss)</b>	<b>(12,414.32)</b>	<b>0.00</b>	<b>257.56</b>	<b>0.00</b>	<b>(3,359.80)</b>	<b>0.00</b>	<b>1,803.06</b>	<b>0.00</b>
<b>HAP Activity</b>								
HUD - HAP Received	883,648.00	0.00	0.00	0.00	5,118,328.00	0.00	0.00	0.00
HAP Payments	(743,532.31)	0.00	756,037.92	0.00	(5,408,096.73)	0.00	5,292,265.42	0.00

# Independence - Section 8 Voucher Prog

## Board Operating Statement / Budget

Preview

October, 2021

	<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>
Net	140,115.69	0.00	0.00	0.00	(289,768.73)	0.00	756,037.92	0.00
Port Out HAP Paid	(15,581.49)	0.00	27,185.83	0.00	(148,941.47)	0.00	190,300.83	0.00
Net	(15,581.49)	0.00	0.00	0.00	(148,941.47)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	1,051.58	0.00	1,500.00	0.00	4,629.52	0.00	10,500.00	0.00
Net	1,051.58	0.00	0.00	0.00	4,629.52	0.00	784,723.75	0.00
HAP Payments - Enhanced Vouch	(2,025.00)	0.00	2,540.00	0.00	(15,611.00)	0.00	17,780.00	0.00
Net	(2,025.00)	0.00	0.00	0.00	(15,611.00)	0.00	787,263.75	0.00
Port In HAP Payments	0.00	0.00	820.00	0.00	(3,950.00)	0.00	5,740.00	0.00
Net	0.00	0.00	0.00	0.00	(3,950.00)	0.00	788,083.75	0.00
HAP - Homeownership Payments	(3,120.11)	0.00	2,500.00	0.00	(20,125.04)	0.00	17,500.00	0.00
Net	(3,120.11)	0.00	0.00	0.00	(20,125.04)	0.00	790,583.75	0.00
<b>Net HAP</b>	<b>120,440.67</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(473,766.72)</b>	<b>0.00</b>	<b>790,583.75</b>	<b>0.00</b>

**Memo**

Invested in Capital Assets	0.00	0.00	0.00	0.00	102,450.76	0.00	0.00	0.00
Un-Restricted Fund Bal/Admin Re	0.00	0.00	0.00	0.00	512,937.63	0.00	0.00	0.00
Restricted Net Assets HAP - Bala	0.00	0.00	0.00	0.00	1,041,436.26	0.00	0.00	0.00

Report Selections