

# Independence - Section 8 Voucher Prog

## Balance Sheet

July, 2020

Balance

### Assets

#### Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	571,735.09
29	Prepaid Insurance	37,414.00

#### Total Current Assets

609,149.09

#### 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

81,101.89

#### Total Assets

**690,250.98**

### Liabilities

#### Current Liabilities

301	Accounts Payable to COCC	95,699.38
303	Commerce Bank Error	(1,253.68)
306	Accrued Compensated Absences - Current	34,085.27
307	HUD Admin Funds - COVID	187,256.00

#### Total Current Liabilities

315,786.97

#### Non-Current Liabilities

470	Accrued Compensated Absences - Non Current	54,946.57
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#### Total Non-Current Liabilities

54,946.57

#### Total Liabilities

**370,733.54**

### 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	226,347.00
699	Net HAP	2,587,114.00
700	Current Year Net Income (Loss)	(2,835,717.34)
701	Betterments and Additions	(46,061.84)
702	Property Contra	46,061.84

#### Total Net Assets

319,517.44

#### Total Liabilities and Net Assets

**690,250.98**

Independence - Section 8 Voucher Prog  
Board Operating Statement

Preview

July, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
<b>Income</b>		
Interest Earned on Operating Reserve	0.00	2.55
Fraud Recaptures 50% PHA Share	1,325.06	4,482.42
Port In Admin Fee Earned	39.85	146.53
Port In Payments Rec'd	820.00	3,280.00
HUD Admin Funds - COVID	98,775.28	168,309.34
Annual Contributions Earned		
HUD Admin Fees	82,555.00	308,902.00
Units Rented 0		
<b>Operating Income</b>	<b>183,515.19</b>	<b>485,122.84</b>
<b>Expenses</b>		
Administrative Salaries	0.00	93,620.81
Admin Salaries - COVID Haz Pay	32,463.35	45,694.98
Travel	381.85	381.85
Admin Expenses - COVID Related	6,437.94	14,088.64
Office Supplies	1,217.30	3,234.29
Advertising	0.00	126.00
Publications	0.00	83.80
Membership Dues and Fees	1,962.80	1,962.80
Telephone	554.80	2,012.69
Sundry	632.17	5,513.64
Administrative Contracts	248.00	1,240.33
Tenant Screening	56.84	107.06
Copier Lease and Usage	874.32	2,203.46
Management Fees	(11,808.40)	37,304.20
Management Fees - CARES Act	36,636.00	36,636.00
Bookkeeping Fees	2,743.75	27,307.23
Bookkeeping Fees - CARES Act	22,897.50	22,897.50
Water- Office	10.05	30.15
Electricity- Office	624.61	1,816.78
Sewer- Office	22.47	67.41
Maintenance Materials	16.19	195.66
Materials - COVID	50.49	2,062.88
Other General Expense	3,377.25	7,769.88
Contract Costs - COVID	290.00	867.50
Insurance	4,189.02	14,020.06
Employee Benefit Cont.	13,494.23	34,337.22
<b>Operating Expenses</b>	<b>117,372.53</b>	<b>355,582.82</b>
<b>Operating Profit / (Loss)</b>	<b>66,142.66</b>	<b>129,540.02</b>
<b>Non-Operating Expenses</b>		
Replacement of Equipment - COVID	0.00	30,413.36
Betterments and Additions - COVID	0.00	15,648.48
<b>Total Operating Funds Available</b>	<b>66,142.66</b>	<b>83,478.18</b>
<b>Retained Earnings</b>		<b>83,478.18</b>

# Independence - Section 8 Voucher Prog

## Board Operating Statement

Preview

July, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
<b>HAP Activity</b>		
HUD - HAP Received	866,911.00	3,454,025.00
HAP Payments	(845,154.00)	(3,350,908.00)
Net	21,757.00	103,117.00
Port Out HAP Paid	(27,311.00)	(109,691.00)
Net	(27,311.00)	(109,691.00)
Fraud Recaptures 50% HUD Share	1,325.06	4,482.42
Net	1,325.06	4,482.42
HAP Payments - Enhanced Vouchers	(2,654.00)	(10,623.00)
Net	(2,654.00)	(10,623.00)
Port In HAP Payments	(820.00)	(3,280.00)
Net	(820.00)	(3,280.00)
HAP - Homeownership Payments	(2,622.00)	(10,450.00)
Net	(2,622.00)	(10,450.00)
<b>Net HAP</b>	<b>(10,324.94)</b>	<b>(26,444.58)</b>

### 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

July, 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>
<b>Income</b>								
Interest Earned on Operating Res	0.00	0.00	208.33	0.00	2.55	0.00	833.33	0.00
Fraud Recaptures 50% PHA Shar	1,325.06	0.00	1,500.00	0.00	4,482.42	0.00	6,000.00	0.00
Port In Admin Fee Earned	39.85	0.00	20.83	0.00	146.53	0.00	83.33	0.00
Port In Payments Rec'd	820.00	0.00	0.00	0.00	3,280.00	0.00	0.00	0.00
HUD Admin Funds - COVID	98,775.28	0.00	0.00	0.00	168,309.34	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	82,555.00	0.00	76,252.08	0.00	308,902.00	0.00	305,008.33	0.00
Units Rented 0								
<b>Operating Income</b>	<b>183,515.19</b>	<b>0.00</b>	<b>77,981.24</b>	<b>0.00</b>	<b>485,122.84</b>	<b>0.00</b>	<b>311,924.99</b>	<b>0.00</b>
<b>Expenses</b>								
Administrative Salaries	0.00	0.00	29,699.92	0.00	93,620.81	0.00	118,799.67	0.00
Admin Salaries - COVID Haz Pay	32,463.35	0.00	0.00	0.00	45,694.98	0.00	0.00	0.00
Staff Training	0.00	0.00	333.33	0.00	0.00	0.00	1,333.33	0.00
Travel	381.85	0.00	416.67	0.00	381.85	0.00	1,666.67	0.00
Audit Fees	0.00	0.00	333.33	0.00	0.00	0.00	1,333.33	0.00
Admin Expenses - COVID Relate	6,437.94	0.00	0.00	0.00	14,088.64	0.00	0.00	0.00
Office Supplies	1,217.30	0.00	1,166.67	0.00	3,234.29	0.00	4,666.67	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	9,666.67	0.00
Postage	0.00	0.00	625.00	0.00	0.00	0.00	2,500.00	0.00
Advertising	0.00	0.00	166.67	0.00	126.00	0.00	666.67	0.00
Publications	0.00	0.00	41.67	0.00	83.80	0.00	166.67	0.00
Membership Dues and Fees	1,962.80	0.00	541.67	0.00	1,962.80	0.00	2,166.67	0.00
Telephone	554.80	0.00	583.33	0.00	2,012.69	0.00	2,333.33	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	0.00	0.00	1,000.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	83.33	0.00
Sundry	632.17	0.00	1,229.16	0.00	5,513.64	0.00	4,916.66	0.00
Administrative Contracts	248.00	0.00	625.00	0.00	1,240.33	0.00	2,500.00	0.00
Tenant Screening	56.84	0.00	166.67	0.00	107.06	0.00	666.67	0.00
Copier Lease and Usage	874.32	0.00	833.33	0.00	2,203.46	0.00	3,333.33	0.00
Management Fees	(11,808.40)	0.00	11,666.67	0.00	37,304.20	0.00	46,666.67	0.00
Management Fees - CARES Act	36,636.00	0.00	0.00	0.00	36,636.00	0.00	0.00	0.00
Bookkeeping Fees	2,743.75	0.00	8,125.00	0.00	27,307.23	0.00	32,500.00	0.00
Bookkeeping Fees - CARES Act	22,897.50	0.00	0.00	0.00	22,897.50	0.00	0.00	0.00
Water- Office	10.05	0.00	16.67	0.00	30.15	0.00	66.67	0.00
Electricity- Office	624.61	0.00	708.33	0.00	1,816.78	0.00	2,833.33	0.00
Sewer- Office	22.47	0.00	20.83	0.00	67.41	0.00	83.33	0.00
Maintenance Materials	16.19	0.00	125.00	0.00	195.66	0.00	500.00	0.00
Materials - COVID	50.49	0.00	0.00	0.00	2,062.88	0.00	0.00	0.00
Other General Expense	3,377.25	0.00	3,458.34	0.00	7,769.88	0.00	13,833.34	0.00
Contract Costs - COVID	290.00	0.00	0.00	0.00	867.50	0.00	0.00	0.00
Insurance	4,189.02	0.00	3,779.17	0.00	14,020.06	0.00	15,116.67	0.00
Employee Benefit Cont.	13,494.23	0.00	9,040.58	0.00	34,337.22	0.00	36,162.33	0.00
<b>Operating Expenses</b>	<b>117,372.53</b>	<b>0.00</b>	<b>76,390.51</b>	<b>0.00</b>	<b>355,582.82</b>	<b>0.00</b>	<b>305,562.01</b>	<b>0.00</b>
<b>Operating Profit / (Loss)</b>	<b>66,142.66</b>	<b>0.00</b>	<b>1,590.73</b>	<b>0.00</b>	<b>129,540.02</b>	<b>0.00</b>	<b>6,362.98</b>	<b>0.00</b>
<b>Non-Operating Expenses</b>								
Replacement of Equipment - COV	0.00	0.00	0.00	0.00	30,413.36	0.00	0.00	0.00
Betterments and Additions	0.00	0.00	1,333.17	0.00	0.00	0.00	5,332.67	0.00
Betterments and Additions - COVI	0.00	0.00	0.00	0.00	15,648.48	0.00	0.00	0.00

# Independence - Section 8 Voucher Prog

## Board Operating Statement / Budget

Preview

July, 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>
<b>Total Operating Funds Available</b>	<b>66,142.66</b>	<b>0.00</b>	<b>257.56</b>	<b>0.00</b>	<b>83,478.18</b>	<b>0.00</b>	<b>1,030.31</b>	<b>0.00</b>
<b>Retained Earnings</b>					<b>83,478.18</b>	<b>0.00</b>	<b>1,030.31</b>	<b>0.00</b>
<b>HAP Activity</b>								
HUD - HAP Received	866,911.00	0.00	0.00	0.00	3,454,025.00	0.00	0.00	0.00
HAP Payments	(845,154.00)	0.00	756,037.92	0.00	(3,350,908.00)	0.00	3,024,151.67	0.00
Net	21,757.00	0.00	0.00	0.00	103,117.00	0.00	756,037.92	0.00
Port Out HAP Paid	(27,311.00)	0.00	27,185.83	0.00	(109,691.00)	0.00	108,743.33	0.00
Net	(27,311.00)	0.00	0.00	0.00	(109,691.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	1,325.06	0.00	(1,500.00)	0.00	4,482.42	0.00	(6,000.00)	0.00
Net	1,325.06	0.00	0.00	0.00	4,482.42	0.00	781,723.75	0.00
HAP Payments - Enhanced Vouch	(2,654.00)	0.00	2,540.00	0.00	(10,623.00)	0.00	10,160.00	0.00
Net	(2,654.00)	0.00	0.00	0.00	(10,623.00)	0.00	784,263.75	0.00
Port In HAP Payments	(820.00)	0.00	820.00	0.00	(3,280.00)	0.00	3,280.00	0.00
Net	(820.00)	0.00	0.00	0.00	(3,280.00)	0.00	785,083.75	0.00
HAP - Homeownership Payments	(2,622.00)	0.00	2,500.00	0.00	(10,450.00)	0.00	10,000.00	0.00
Net	(2,622.00)	0.00	0.00	0.00	(10,450.00)	0.00	787,583.75	0.00
<b>Net HAP</b>	<b>(10,324.94)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(26,444.58)</b>	<b>0.00</b>	<b>787,583.75</b>	<b>0.00</b>
<b>Memo</b>								
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 - Balai	0.00	0.00	0.00	0.00	5,311.11	0.00	0.00	0.00

Report Selections