

Balance Sheet

July, 2021

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	953,538.27
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	32,321.93

Total Current Assets 987,111.57

Non-Current Assets

172	Buildings - Nondwelling	50,260.67
174	Furniture, Equipment - Admin	78,653.59
175	Accumulated Depreciation	(25,485.00)

Total Fixed Assets 103,429.26

Total Assets **1,090,540.83**

Liabilities

Current Liabilities

301	Accounts Payable to COCC	78,612.44
306	Accrued Compensated Absences - Current	23,632.55

Total Current Liabilities 102,244.99

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 **127,378.11**

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	322,987.00
699	Net HAP	2,514,738.00
700	Current Year Net Income (Loss)	(3,531,386.93)
701	Betterments and Additions	(978.50)
702	Property Contra - COVID	978.50

Total Net Assets 963,162.72

Total Liabilities and Net Assets **1,090,540.83**

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

July, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Fraud Recaptures 50% PHA Share	269.41	2,318.61
Port In Admin Fee Earned	35.56	142.24
Port In Payments Rec'd	790.00	3,160.00
Annual Contributions Earned		
HUD Admin Fees	79,524.00	322,987.00
Units Rented 0		
Operating Income	80,618.97	328,607.85
Expenses		
Administrative Salaries	21,719.48	96,736.33
Staff Training	(594.75)	(495.75)
Office Supplies	0.00	516.83
Postage	0.00	2,250.00
Advertising	798.00	798.00
Publications	0.00	59.97
Membership Dues and Fees	0.00	632.00
Telephone	867.55	2,211.19
Computer Support / Repair	512.57	552.57
Sundry	4,219.08	9,248.24
Administrative Contracts	1,012.50	1,937.50
Tenant Screening	0.00	18.49
Copier Lease and Usage	1,247.88	2,637.52
Management Fees	16,860.00	66,088.80
Bookkeeping Fees	10,537.50	42,622.50
Port Out Admin Fees Paid	662.20	2,881.53
Water- Office	8.33	24.99
Electricity- Office	555.55	1,798.37
Sewer- Office	21.97	65.91
Vehicle Fuel	41.18	143.54
Other General Expense	10,946.96	23,892.75
Insurance	3,977.11	15,191.46
Employee Benefit Cont.	10,249.22	37,408.14
Operating Expenses	83,642.33	307,220.88
Operating Profit / (Loss)	(3,023.36)	21,386.97
Non-Operating Expenses		
Betterments and Additions	0.00	978.50
Non-Operating Expenses	0.00	978.50
Profit/(Loss)	(3,023.36)	20,408.47
HAP Activity		
HUD - HAP Received	836,294.00	2,514,738.00
HAP Payments	(789,455.55)	(3,127,724.80)
Net	46,838.45	(612,986.80)
Port Out HAP Paid	(17,978.00)	(81,326.00)

Independence - Section 8 Voucher Prog

Board Operating Statement

Preview

July, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Net	(17,978.00)	(81,326.00)
Fraud Recaptures 50% HUD Share	269.41	2,318.61
Net	269.41	2,318.61
HAP Payments - Enhanced Vouchers	(2,285.00)	(9,016.00)
Net	(2,285.00)	(9,016.00)
Port In HAP Payments	(790.00)	(3,160.00)
Net	(790.00)	(3,160.00)
HAP - Homeownership Payments	(3,059.11)	(10,878.71)
Net	(3,059.11)	(10,878.71)
Net HAP	22,995.75	(715,048.90)

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

July, 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>
Income								
Interest Earned on Operating Res.	0.00	0.00	208.33	0.00	0.00	0.00	833.33	0.00
Fraud Recaptures 50% PHA Shar	269.41	0.00	1,500.00	0.00	2,318.61	0.00	6,000.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	142.24	0.00	83.33	0.00
Port In Payments Rec'd	790.00	0.00	0.00	0.00	3,160.00	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	79,524.00	0.00	76,252.08	0.00	322,987.00	0.00	305,008.33	0.00
Units Rented 0								
Operating Income	80,618.97	0.00	77,981.24	0.00	328,607.85	0.00	311,924.99	0.00
Expenses								
Administrative Salaries	21,719.48	0.00	29,699.92	0.00	96,736.33	0.00	118,799.67	0.00
Staff Training	(594.75)	0.00	333.33	0.00	(495.75)	0.00	1,333.33	0.00
Travel	0.00	0.00	416.67	0.00	0.00	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
Office Supplies	0.00	0.00	1,166.67	0.00	516.83	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	2,250.00	0.00	2,500.00	0.00
Advertising	798.00	0.00	166.67	0.00	798.00	0.00	666.67	0.00
Publications	0.00	0.00	41.67	0.00	59.97	0.00	166.67	0.00
Membership Dues and Fees	0.00	0.00	541.67	0.00	632.00	0.00	2,166.67	0.00
Telephone	867.55	0.00	583.33	0.00	2,211.19	0.00	2,333.33	0.00
Computer Support / Repair	512.57	0.00	250.00	0.00	552.57	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	4,219.08	0.00	1,229.16	0.00	9,248.24	0.00	4,916.66	0.00
Administrative Contracts	1,012.50	0.00	625.00	0.00	1,937.50	0.00	2,500.00	0.00
Tenant Screening	0.00	0.00	166.67	0.00	18.49	0.00	666.67	0.00
Copier Lease and Usage	1,247.88	0.00	833.33	0.00	2,637.52	0.00	3,333.33	0.00
Management Fees	16,860.00	0.00	11,666.67	0.00	66,088.80	0.00	46,666.67	0.00
Bookkeeping Fees	10,537.50	0.00	6,875.00	0.00	42,622.50	0.00	27,500.00	0.00
Port Out Admin Fees Paid	662.20	0.00	1,250.00	0.00	2,881.53	0.00	5,000.00	0.00
Water- Office	8.33	0.00	16.67	0.00	24.99	0.00	66.67	0.00
Electricity- Office	555.55	0.00	708.33	0.00	1,798.37	0.00	2,833.33	0.00
Sewer- Office	21.97	0.00	20.83	0.00	65.91	0.00	83.33	0.00
Vehicle Fuel	41.18	0.00	125.00	0.00	143.54	0.00	500.00	0.00
Other General Expense	10,946.96	0.00	3,458.34	0.00	23,892.75	0.00	13,833.34	0.00
Insurance	3,977.11	0.00	3,779.17	0.00	15,191.46	0.00	15,116.67	0.00
Employee Benefit Cont.	10,249.22	0.00	9,040.58	0.00	37,408.14	0.00	36,162.33	0.00
Operating Expenses	83,642.33	0.00	76,390.51	0.00	307,220.88	0.00	305,562.01	0.00
Operating Profit / (Loss)	(3,023.36)	0.00	1,590.73	0.00	21,386.97	0.00	6,362.98	0.00
Non-Operating Expenses								
Betterments and Additions	0.00	0.00	1,333.17	0.00	978.50	0.00	5,332.67	0.00
Non-Operating Expenses	0.00	0.00	1,333.17	0.00	978.50	0.00	5,332.67	0.00
Profit/(Loss)	(3,023.36)	0.00	257.56	0.00	20,408.47	0.00	1,030.31	0.00
HAP Activity								
HUD - HAP Received	836,294.00	0.00	0.00	0.00	2,514,738.00	0.00	0.00	0.00
HAP Payments	(789,455.55)	0.00	756,037.92	0.00	(3,127,724.80)	0.00	3,024,151.67	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

July, 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	46,838.45	0.00	0.00	0.00	(612,986.80)	0.00	756,037.92	0.00
Port Out HAP Paid	(17,978.00)	0.00	27,185.83	0.00	(81,326.00)	0.00	108,743.33	0.00
Net	(17,978.00)	0.00	0.00	0.00	(81,326.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	269.41	0.00	1,500.00	0.00	2,318.61	0.00	6,000.00	0.00
Net	269.41	0.00	0.00	0.00	2,318.61	0.00	784,723.75	0.00
HAP Payments - Enhanced Vouch	(2,285.00)	0.00	2,540.00	0.00	(9,016.00)	0.00	10,160.00	0.00
Net	(2,285.00)	0.00	0.00	0.00	(9,016.00)	0.00	787,263.75	0.00
Port In HAP Payments	(790.00)	0.00	820.00	0.00	(3,160.00)	0.00	3,280.00	0.00
Net	(790.00)	0.00	0.00	0.00	(3,160.00)	0.00	788,083.75	0.00
HAP - Homeownership Payments	(3,059.11)	0.00	2,500.00	0.00	(10,878.71)	0.00	10,000.00	0.00
Net	(3,059.11)	0.00	0.00	0.00	(10,878.71)	0.00	790,583.75	0.00
Net HAP	22,995.75	0.00	0.00	0.00	(715,048.90)	0.00	790,583.75	0.00
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 - Balar	0.00	0.00	0.00	0.00	1,041,436.26	0.00	0.00	0.00

Report Selections