

Balance Sheet

June, 2021

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	1,029,761.67
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	36,299.04

Total Current Assets 1,067,312.08

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 **1,170,741.34**

Liabilities

Current Liabilities

301	Accounts Payable to COCC	180,582.83
306	Accrued Compensated Absences - Current	23,632.55

Total Current Liabilities 204,215.38

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 **229,348.50**

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	243,463.00
699	Net HAP	1,678,444.00
700	Current Year Net Income (Loss)	(2,637,338.81)
701	Betterments and Additions	(978.50)
702	Property Contra - COVID	978.50

Total Net Assets 941,392.84

Total Liabilities and Net Assets **1,170,741.34**

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

June, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Fraud Recaptures 50% PHA Share	874.58	2,049.20
Port In Admin Fee Earned	35.56	106.68
Port In Payments Rec'd	790.00	2,370.00
Annual Contributions Earned		
HUD Admin Fees	79,524.00	243,463.00
Units Rented 0		
Operating Income	81,224.14	247,988.88
Expenses		
Administrative Salaries	18,074.43	75,016.85
Staff Training	99.00	99.00
Office Supplies	516.83	516.83
Postage	2,250.00	2,250.00
Publications	59.97	59.97
Membership Dues and Fees	632.00	632.00
Telephone	489.48	1,343.64
Computer Support / Repair	40.00	40.00
Sundry	2,224.71	5,029.16
Administrative Contracts	300.00	925.00
Tenant Screening	0.00	18.49
Copier Lease and Usage	483.38	1,389.64
Management Fees	15,904.80	49,228.80
Bookkeeping Fees	10,605.00	32,085.00
Port Out Admin Fees Paid	821.63	2,260.82
Water- Office	16.66	16.66
Electricity- Office	1,242.82	1,242.82
Sewer- Office	43.94	43.94
Vehicle Fuel	41.18	102.36
Other General Expense	6,485.69	12,945.79
Insurance	3,715.67	11,214.35
Employee Benefit Cont.	8,243.22	27,158.92
Operating Expenses	72,290.41	223,620.04
Operating Profit / (Loss)	8,933.73	24,368.84
Non-Operating Expenses		
Betterments and Additions	0.00	978.50
Non-Operating Expenses	0.00	978.50
Profit/(Loss)	8,933.73	23,390.34
HAP Activity		
HUD - HAP Received	817,380.00	1,678,444.00
HAP Payments	(793,974.75)	(2,338,722.25)
Net	23,405.25	(660,278.25)
Port Out HAP Paid	(22,457.00)	(64,651.00)
Net	(22,457.00)	(64,651.00)

Independence - Section 8 Voucher Prog

Board Operating Statement

Preview

June, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Fraud Recaptures 50% HUD Share	874.58	2,049.20
Net	874.58	2,049.20
HAP Payments - Enhanced Vouchers	(2,244.00)	(6,731.00)
Net	(2,244.00)	(6,731.00)
Port In HAP Payments	(790.00)	(2,370.00)
Net	(790.00)	(2,370.00)
HAP - Homeownership Payments	(2,362.42)	(7,819.60)
Net	(2,362.42)	(7,819.60)
Net HAP	(3,573.59)	(739,800.65)
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

June, 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	625.00	0.00
Fraud Recaptures 50% PHA Shar	874.58	0.00	1,500.00	0.00	2,049.20	0.00	4,500.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	106.68	0.00	62.50	0.00
Port In Payments Rec'd	790.00	0.00	0.00	0.00	2,370.00	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	79,524.00	0.00	76,252.08	0.00	243,463.00	0.00	228,756.25	0.00
Units Rented 0								
Operating Income	81,224.14	0.00	77,981.24	0.00	247,988.88	0.00	233,943.75	0.00
Expenses								
Administrative Salaries	18,074.43	0.00	29,699.92	0.00	75,016.85	0.00	89,099.75	0.00
Staff Training	99.00	0.00	333.33	0.00	99.00	0.00	1,000.00	0.00
Travel	0.00	0.00	416.67	0.00	0.00	0.00	1,250.00	0.00
Audit Fees	0.00	0.00	333.33	0.00	0.00	0.00	1,000.00	0.00
Office Supplies	516.83	0.00	1,166.67	0.00	516.83	0.00	3,500.00	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	7,250.00	0.00
Postage	2,250.00	0.00	625.00	0.00	2,250.00	0.00	1,875.00	0.00
Advertising	0.00	0.00	166.67	0.00	0.00	0.00	500.00	0.00
Publications	59.97	0.00	41.67	0.00	59.97	0.00	125.00	0.00
Membership Dues and Fees	632.00	0.00	541.67	0.00	632.00	0.00	1,625.00	0.00
Telephone	489.48	0.00	583.33	0.00	1,343.64	0.00	1,750.00	0.00
Computer Support / Repair	40.00	0.00	250.00	0.00	40.00	0.00	750.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	62.50	0.00
Sundry	2,224.71	0.00	1,229.16	0.00	5,029.16	0.00	3,687.50	0.00
Administrative Contracts	300.00	0.00	625.00	0.00	925.00	0.00	1,875.00	0.00
Tenant Screening	0.00	0.00	166.67	0.00	18.49	0.00	500.00	0.00
Copier Lease and Usage	483.38	0.00	833.33	0.00	1,389.64	0.00	2,500.00	0.00
Management Fees	15,904.80	0.00	11,666.67	0.00	49,228.80	0.00	35,000.00	0.00
Bookkeeping Fees	10,605.00	0.00	6,875.00	0.00	32,085.00	0.00	20,625.00	0.00
Port Out Admin Fees Paid	821.63	0.00	1,250.00	0.00	2,260.82	0.00	3,750.00	0.00
Water- Office	16.66	0.00	16.67	0.00	16.66	0.00	50.00	0.00
Electricity- Office	1,242.82	0.00	708.33	0.00	1,242.82	0.00	2,125.00	0.00
Sewer- Office	43.94	0.00	20.83	0.00	43.94	0.00	62.50	0.00
Vehicle Fuel	41.18	0.00	125.00	0.00	102.36	0.00	375.00	0.00
Other General Expense	6,485.69	0.00	3,458.34	0.00	12,945.79	0.00	10,375.00	0.00
Insurance	3,715.67	0.00	3,779.17	0.00	11,214.35	0.00	11,337.50	0.00
Employee Benefit Cont.	8,243.22	0.00	9,040.58	0.00	27,158.92	0.00	27,121.75	0.00
Operating Expenses	72,290.41	0.00	76,390.51	0.00	223,620.04	0.00	229,171.50	0.00
Operating Profit / (Loss)	8,933.73	0.00	1,590.73	0.00	24,368.84	0.00	4,772.25	0.00
Non-Operating Expenses								
Betterments and Additions	0.00	0.00	1,333.17	0.00	978.50	0.00	3,999.50	0.00
Non-Operating Expenses	0.00	0.00	1,333.17	0.00	978.50	0.00	3,999.50	0.00
Profit/(Loss)	8,933.73	0.00	257.56	0.00	23,390.34	0.00	772.75	0.00
HAP Activity								
HUD - HAP Received	817,380.00	0.00	0.00	0.00	1,678,444.00	0.00	0.00	0.00
HAP Payments	(793,974.75)	0.00	756,037.92	0.00	(2,338,722.25)	0.00	2,268,113.75	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

June, 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	23,405.25	0.00	0.00	0.00	(660,278.25)	0.00	756,037.92	0.00
Port Out HAP Paid	(22,457.00)	0.00	27,185.83	0.00	(64,651.00)	0.00	81,557.50	0.00
Net	(22,457.00)	0.00	0.00	0.00	(64,651.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	874.58	0.00	1,500.00	0.00	2,049.20	0.00	4,500.00	0.00
Net	874.58	0.00	0.00	0.00	2,049.20	0.00	784,723.75	0.00
HAP Payments - Enhanced Vouch	(2,244.00)	0.00	2,540.00	0.00	(6,731.00)	0.00	7,620.00	0.00
Net	(2,244.00)	0.00	0.00	0.00	(6,731.00)	0.00	787,263.75	0.00
Port In HAP Payments	(790.00)	0.00	820.00	0.00	(2,370.00)	0.00	2,460.00	0.00
Net	(790.00)	0.00	0.00	0.00	(2,370.00)	0.00	788,083.75	0.00
HAP - Homeownership Payments	(2,362.42)	0.00	2,500.00	0.00	(7,819.60)	0.00	7,500.00	0.00
Net	(2,362.42)	0.00	0.00	0.00	(7,819.60)	0.00	790,583.75	0.00
Net HAP	(3,573.59)	0.00	0.00	0.00	(739,800.65)	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