



INDEPENDENCE
HOUSING AUTHORITY

Section 8 Financial Statements
For the Period Ending 4/30/2020

For the Board of Commissioners Meeting
June 23, 2020

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

April, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Interest Earned on Operating Reserve	2.47	2.47
Fraud Recaptures 50% PHA Share	1,009.93	1,009.93
Port In Admin Fee Earned	35.56	35.56
Port In Payments Rec'd	820.00	820.00
Annual Contributions Earned		
HUD Admin Fees	74,965.00	74,965.00
Units Rented 0		
Operating Income	76,832.96	76,832.96
Expenses		
Administrative Salaries	35,663.06	35,663.06
Admin Expenses - COVID Related	2,379.98	2,379.98
Office Supplies	338.74	338.74
Telephone	451.63	451.63
Sundry	602.53	602.53
Administrative Contracts	236.25	236.25
Copier Lease and Usage	422.88	422.88
Management Fees	18,836.20	18,836.20
Bookkeeping Fees	6,975.00	6,975.00
Port Out Admin Fees Paid	1,171.41	1,171.41
Other General Expense	3,101.96	3,101.96
Insurance	3,230.59	3,230.59
Employee Benefit Cont.	4,826.54	4,826.54
Operating Expenses	78,236.77	78,236.77
Operating Profit / (Loss)	(1,403.81)	(1,403.81)
Non-Operating Expenses		
Replacement of Equipment - COVID	30,413.36	30,413.36
Betterments and Additions - COVID	15,648.48	15,648.48
Total Operating Funds Available	(47,465.65)	(47,465.65)
Retained Earnings		(47,465.65)
HAP Activity		
HUD - HAP Received	813,680.00	813,680.00
HAP Payments	(824,640.00)	(824,640.00)
Net	(10,960.00)	(10,960.00)
Port Out HAP Paid	(24,839.00)	(24,839.00)
Net	(24,839.00)	(24,839.00)
Fraud Recaptures 50% HUD Share	1,009.93	1,009.93
Net	1,009.93	1,009.93
HAP Payments - Enhanced Vouchers	(2,660.00)	(2,660.00)
Net	(2,660.00)	(2,660.00)

Independence - Section 8 Voucher Prog

Board Operating Statement

Preview

April, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Port In HAP Payments	(820.00)	(820.00)
Net	(820.00)	(820.00)
HAP - Homeownership Payments	(2,530.00)	(2,530.00)
Net	(2,530.00)	(2,530.00)
Net HAP	(40,799.07)	(40,799.07)

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

April, 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:	2.47	0.00	208.33	0.00	2.47	0.00	208.33	0.00
Fraud Recaptures 50% PHA Shar	1,009.93	0.00	1,500.00	0.00	1,009.93	0.00	1,500.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	35.56	0.00	20.83	0.00
Port In Payments Rec'd	820.00	0.00	0.00	0.00	820.00	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	74,965.00	0.00	76,252.08	0.00	74,965.00	0.00	76,252.08	0.00
Units Rented 0								
Operating Income	76,832.96	0.00	77,981.24	0.00	76,832.96	0.00	77,981.24	0.00
Expenses								
Administrative Salaries	35,663.06	0.00	29,699.92	0.00	35,663.06	0.00	29,699.92	0.00
Staff Training	0.00	0.00	333.33	0.00	0.00	0.00	333.33	0.00
Travel	0.00	0.00	416.67	0.00	0.00	0.00	416.67	0.00
Audit Fees	0.00	0.00	333.33	0.00	0.00	0.00	333.33	0.00
Admin Expenses - COVID Relate	2,379.98	0.00	0.00	0.00	2,379.98	0.00	0.00	0.00
Office Supplies	338.74	0.00	1,166.67	0.00	338.74	0.00	1,166.67	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	2,416.67	0.00
Postage	0.00	0.00	625.00	0.00	0.00	0.00	625.00	0.00
Advertising	0.00	0.00	166.67	0.00	0.00	0.00	166.67	0.00
Publications	0.00	0.00	41.67	0.00	0.00	0.00	41.67	0.00
Membership Dues and Fees	0.00	0.00	541.67	0.00	0.00	0.00	541.67	0.00
Telephone	451.63	0.00	583.33	0.00	451.63	0.00	583.33	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	0.00	0.00	250.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	20.83	0.00
Sundry	602.53	0.00	1,229.16	0.00	602.53	0.00	1,229.16	0.00
Administrative Contracts	236.25	0.00	625.00	0.00	236.25	0.00	625.00	0.00
Tenant Screening	0.00	0.00	166.67	0.00	0.00	0.00	166.67	0.00
Copier Lease and Usage	422.88	0.00	833.33	0.00	422.88	0.00	833.33	0.00
Management Fees	18,836.20	0.00	11,666.67	0.00	18,836.20	0.00	11,666.67	0.00
Bookkeeping Fees	6,975.00	0.00	6,875.00	0.00	6,975.00	0.00	6,875.00	0.00
Port Out Admin Fees Paid	1,171.41	0.00	1,250.00	0.00	1,171.41	0.00	1,250.00	0.00
Water- Office	0.00	0.00	16.67	0.00	0.00	0.00	16.67	0.00
Electricity- Office	0.00	0.00	708.33	0.00	0.00	0.00	708.33	0.00
Sewer- Office	0.00	0.00	20.83	0.00	0.00	0.00	20.83	0.00
Materials - COVID	0.00	0.00	41.67	0.00	0.00	0.00	41.67	0.00
Other General Expense	3,101.96	0.00	3,541.67	0.00	3,101.96	0.00	3,541.67	0.00
Insurance	3,230.59	0.00	3,779.17	0.00	3,230.59	0.00	3,779.17	0.00
Employee Benefit Cont.	4,826.54	0.00	9,040.58	0.00	4,826.54	0.00	9,040.58	0.00
Operating Expenses	78,236.77	0.00	76,390.51	0.00	78,236.77	0.00	76,390.51	0.00
Operating Profit / (Loss)	(1,403.81)	0.00	1,590.73	0.00	(1,403.81)	0.00	1,590.73	0.00
Non-Operating Expenses								
Replacement of Equipment - COV	30,413.36	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	1,333.17	0.00
Betterments and Additions - COVI	15,648.48	0.00	0.00	0.00	15,648.48	0.00	0.00	0.00
Total Operating Funds Available	(47,465.65)	0.00	257.56	0.00	(47,465.65)	0.00	257.56	0.00
Retained Earnings					(47,465.65)	0.00	257.56	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

April, 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>
HAP Activity								
HUD - HAP Received	813,680.00	0.00	0.00	0.00	813,680.00	0.00	0.00	0.00
HAP Payments	(824,640.00)	0.00	756,037.92	0.00	(824,640.00)	0.00	756,037.92	0.00
Net	(10,960.00)	0.00	0.00	0.00	(10,960.00)	0.00	756,037.92	0.00
Port Out HAP Paid	(24,839.00)	0.00	27,185.83	0.00	(24,839.00)	0.00	27,185.83	0.00
Net	(24,839.00)	0.00	0.00	0.00	(24,839.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	1,009.93	0.00	(1,500.00)	0.00	1,009.93	0.00	(1,500.00)	0.00
Net	1,009.93	0.00	0.00	0.00	1,009.93	0.00	781,723.75	0.00
HAP Payments - Enhanced Vouch	(2,660.00)	0.00	2,540.00	0.00	(2,660.00)	0.00	2,540.00	0.00
Net	(2,660.00)	0.00	0.00	0.00	(2,660.00)	0.00	784,263.75	0.00
Port In HAP Payments	(820.00)	0.00	820.00	0.00	(820.00)	0.00	820.00	0.00
Net	(820.00)	0.00	0.00	0.00	(820.00)	0.00	785,083.75	0.00
HAP - Homeownership Payments	(2,530.00)	0.00	2,500.00	0.00	(2,530.00)	0.00	2,500.00	0.00
Net	(2,530.00)	0.00	0.00	0.00	(2,530.00)	0.00	787,583.75	0.00
Net HAP	(40,799.07)	0.00	0.00	0.00	(40,799.07)	0.00	787,583.75	0.00
Net								
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