

Balance Sheet

August, 2020

Balance

**Assets**

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	715,069.02
29	Prepaid Insurance	29,035.96

Total Current Assets	<u>744,104.98</u>
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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	<u>81,101.89</u>
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<b>Total Assets</b>	<b><u>825,206.87</u></b>
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**Liabilities**

Current Liabilities

301	Accounts Payable to COCC	10,370.01
302	Accounts Payable to COCC - COVID	77,526.90
303	Commerce Bank Error	(1,253.68)
306	Accrued Compensated Absences - Current	34,085.27
307	HUD Admin Funds - COVID	415,682.00

Total Current Liabilities	<u>536,410.50</u>
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Non-Current Liabilities

470	Accrued Compensated Absences - Non Current	54,946.57
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Total Non-Current Liabilities	<u>54,946.57</u>
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<b>Total Liabilities</b>	<b><u>591,357.07</u></b>
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**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	385,318.00
699	Net HAP	4,303,379.00
700	Current Year Net Income (Loss)	(4,796,620.98)
701	Betterments and Additions	(46,061.84)
702	Property Contra	46,061.84

Total Net Assets	<u>233,849.80</u>
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<b>Total Liabilities and Net Assets</b>	<b><u>825,206.87</u></b>
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Independence - Section 8 Voucher Prog  
Board Operating Statement

Preview

August, 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	741.31	5,223.73
Port In Admin Fee Earned	39.85	186.38
Port In Payments Rec'd	820.00	4,100.00
HUD Admin Funds - COVID	50,419.29	218,728.63
Annual Contributions Earned		
HUD Admin Fees	76,416.00	385,318.00
Units Rented 0		
<b>Operating Income</b>	<b>128,436.45</b>	<b>613,559.29</b>
<b>Expenses</b>		
Administrative Salaries	0.00	93,620.81
Admin Salaries - COVID Haz Pay	24,636.72	70,331.70
Travel	609.53	991.38
Admin Expenses - COVID Related	7,732.27	21,820.91
Office Supplies	820.51	4,054.80
Postage	736.46	736.46
Advertising	0.00	126.00
Publications	0.00	83.80
Membership Dues and Fees	0.00	1,962.80
Telephone	505.39	2,518.08
Sundry	592.01	6,105.65
Administrative Contracts	1,245.50	2,485.83
Tenant Screening	46.22	153.28
Copier Lease and Usage	422.88	2,626.34
Management Fees	0.00	37,304.20
Management Fees - CARES Act	18,072.00	54,708.00
Bookkeeping Fees	763.39	28,070.62
Bookkeeping Fees - CARES Act	11,295.00	34,192.50
Water- Office	10.05	40.20
Electricity- Office	653.83	2,470.61
Sewer- Office	24.23	91.64
Maintenance Materials	56.17	251.83
Materials - COVID	13,067.73	15,130.61
Other General Expense	551.82	8,321.70
Contract Costs - COVID	21,677.41	22,544.91
Insurance	4,189.02	18,209.08
Employee Benefit Cont.	4,687.41	39,024.63
<b>Operating Expenses</b>	<b>112,395.55</b>	<b>467,978.37</b>
<b>Operating Profit / (Loss)</b>	<b>16,040.90</b>	<b>145,580.92</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>16,040.90</b>	<b>99,519.08</b>
<b>Retained Earnings</b>		<b>99,519.08</b>

# Independence - Section 8 Voucher Prog

## Board Operating Statement

Preview

August, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
<b>HAP Activity</b>		
HUD - HAP Received	849,354.00	4,303,379.00
HAP Payments	(828,160.00)	(4,179,068.00)
Net	21,194.00	124,311.00
Port Out HAP Paid	(23,641.00)	(133,332.00)
Net	(23,641.00)	(133,332.00)
Fraud Recaptures 50% HUD Share	741.31	5,223.73
Net	741.31	5,223.73
HAP Payments - Enhanced Vouchers	(2,654.00)	(13,277.00)
Net	(2,654.00)	(13,277.00)
Port In HAP Payments	(1,312.00)	(4,592.00)
Net	(1,312.00)	(4,592.00)
HAP - Homeownership Payments	(2,660.00)	(13,110.00)
Net	(2,660.00)	(13,110.00)
<b>Net HAP</b>	<b>(8,331.69)</b>	<b>(34,776.27)</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

August, 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>
<b>Income</b>								
Interest Earned on Operating Res	0.00	0.00	208.33	0.00	2.55	0.00	1,041.67	0.00
Fraud Recaptures 50% PHA Shar	741.31	0.00	1,500.00	0.00	5,223.73	0.00	7,500.00	0.00
Port In Admin Fee Earned	39.85	0.00	20.83	0.00	186.38	0.00	104.17	0.00
Port In Payments Rec'd	820.00	0.00	0.00	0.00	4,100.00	0.00	0.00	0.00
HUD Admin Funds - COVID	50,419.29	0.00	0.00	0.00	218,728.63	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	76,416.00	0.00	76,252.08	0.00	385,318.00	0.00	381,260.42	0.00
Units Rented 0								
<b>Operating Income</b>	<b>128,436.45</b>	<b>0.00</b>	<b>77,981.24</b>	<b>0.00</b>	<b>613,559.29</b>	<b>0.00</b>	<b>389,906.26</b>	<b>0.00</b>
<b>Expenses</b>								
Administrative Salaries	0.00	0.00	29,699.92	0.00	93,620.81	0.00	148,499.58	0.00
Admin Salaries - COVID Haz Pay	24,636.72	0.00	0.00	0.00	70,331.70	0.00	0.00	0.00
Staff Training	0.00	0.00	333.33	0.00	0.00	0.00	1,666.67	0.00
Travel	609.53	0.00	416.67	0.00	991.38	0.00	2,083.33	0.00
Audit Fees	0.00	0.00	333.33	0.00	0.00	0.00	1,666.67	0.00
Admin Expenses - COVID Relate	7,732.27	0.00	0.00	0.00	21,820.91	0.00	0.00	0.00
Office Supplies	820.51	0.00	1,166.67	0.00	4,054.80	0.00	5,833.33	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	12,083.33	0.00
Postage	736.46	0.00	625.00	0.00	736.46	0.00	3,125.00	0.00
Advertising	0.00	0.00	166.67	0.00	126.00	0.00	833.33	0.00
Publications	0.00	0.00	41.67	0.00	83.80	0.00	208.33	0.00
Membership Dues and Fees	0.00	0.00	541.67	0.00	1,962.80	0.00	2,708.33	0.00
Telephone	505.39	0.00	583.33	0.00	2,518.08	0.00	2,916.67	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	0.00	0.00	1,250.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	104.17	0.00
Sundry	592.01	0.00	1,229.16	0.00	6,105.65	0.00	6,145.84	0.00
Administrative Contracts	1,245.50	0.00	625.00	0.00	2,485.83	0.00	3,125.00	0.00
Tenant Screening	46.22	0.00	166.67	0.00	153.28	0.00	833.33	0.00
Copier Lease and Usage	422.88	0.00	833.33	0.00	2,626.34	0.00	4,166.67	0.00
Management Fees	0.00	0.00	11,666.67	0.00	37,304.20	0.00	58,333.33	0.00
Management Fees - CARES Act	18,072.00	0.00	0.00	0.00	54,708.00	0.00	0.00	0.00
Bookkeeping Fees	763.39	0.00	8,125.00	0.00	28,070.62	0.00	40,625.00	0.00
Bookkeeping Fees - CARES Act	11,295.00	0.00	0.00	0.00	34,192.50	0.00	0.00	0.00
Water- Office	10.05	0.00	16.67	0.00	40.20	0.00	83.33	0.00
Electricity- Office	653.83	0.00	708.33	0.00	2,470.61	0.00	3,541.67	0.00
Sewer- Office	24.23	0.00	20.83	0.00	91.64	0.00	104.17	0.00
Maintenance Materials	56.17	0.00	125.00	0.00	251.83	0.00	625.00	0.00
Materials - COVID	13,067.73	0.00	0.00	0.00	15,130.61	0.00	0.00	0.00
Other General Expense	551.82	0.00	3,458.34	0.00	8,321.70	0.00	17,291.66	0.00
Contract Costs - COVID	21,677.41	0.00	0.00	0.00	22,544.91	0.00	0.00	0.00
Insurance	4,189.02	0.00	3,779.17	0.00	18,209.08	0.00	18,895.83	0.00
Employee Benefit Cont.	4,687.41	0.00	9,040.58	0.00	39,024.63	0.00	45,202.92	0.00
<b>Operating Expenses</b>	<b>112,395.55</b>	<b>0.00</b>	<b>76,390.51</b>	<b>0.00</b>	<b>467,978.37</b>	<b>0.00</b>	<b>381,952.49</b>	<b>0.00</b>
<b>Operating Profit / (Loss)</b>	<b>16,040.90</b>	<b>0.00</b>	<b>1,590.73</b>	<b>0.00</b>	<b>145,580.92</b>	<b>0.00</b>	<b>7,953.77</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	6,665.83	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

August, 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>	16,040.90	0.00	257.56	0.00	99,519.08	0.00	1,287.94	0.00
<b>Retained Earnings</b>					99,519.08	0.00	1,287.94	0.00
<b>HAP Activity</b>								
HUD - HAP Received	849,354.00	0.00	0.00	0.00	4,303,379.00	0.00	0.00	0.00
HAP Payments	(828,160.00)	0.00	756,037.92	0.00	(4,179,068.00)	0.00	3,780,189.58	0.00
Net	21,194.00	0.00	0.00	0.00	124,311.00	0.00	756,037.92	0.00
Port Out HAP Paid	(23,641.00)	0.00	27,185.83	0.00	(133,332.00)	0.00	135,929.17	0.00
Net	(23,641.00)	0.00	0.00	0.00	(133,332.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	741.31	0.00	(1,500.00)	0.00	5,223.73	0.00	(7,500.00)	0.00
Net	741.31	0.00	0.00	0.00	5,223.73	0.00	781,723.75	0.00
HAP Payments - Enhanced Vouch	(2,654.00)	0.00	2,540.00	0.00	(13,277.00)	0.00	12,700.00	0.00
Net	(2,654.00)	0.00	0.00	0.00	(13,277.00)	0.00	784,263.75	0.00
Port In HAP Payments	(1,312.00)	0.00	820.00	0.00	(4,592.00)	0.00	4,100.00	0.00
Net	(1,312.00)	0.00	0.00	0.00	(4,592.00)	0.00	785,083.75	0.00
HAP - Homeownership Payments	(2,660.00)	0.00	2,500.00	0.00	(13,110.00)	0.00	12,500.00	0.00
Net	(2,660.00)	0.00	0.00	0.00	(13,110.00)	0.00	787,583.75	0.00
<b>Net HAP</b>	<b>(8,331.69)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(34,776.27)</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 - Balar	0.00	0.00	0.00	0.00	5,311.11	0.00	0.00	0.00

Report Selections