

Balance Sheet

August, 2021

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	991,471.61
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	28,392.93

Total Current Assets 1,021,115.91

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

1,124,545.17

Liabilities

Current Liabilities

301	Accounts Payable to COCC	88,364.63
306	Accrued Compensated Absences - Current	23,632.55

Total Current Liabilities 111,997.18

Non-Current Liabilities

470	Accrued Compensated Absences - Non Current	25,133.12
-----	--	-----------

Total Non-Current Liabilities 25,133.12

Total Liabilities

137,130.30

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	402,511.00
699	Net HAP	3,351,032.00
700	Current Year Net Income (Loss)	(4,422,952.78)
701	Betterments and Additions	(978.50)
702	Property Contra - COVID	978.50

Total Net Assets 987,414.87

Total Liabilities and Net Assets

1,124,545.17

Independence - Section 8 Voucher Prog
Board Operating Statement

August, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Fraud Recaptures 50% PHA Share	418.08	2,736.69
Port In Admin Fee Earned	35.56	177.80
Port In Payments Rec'd	790.00	3,950.00
Annual Contributions Earned		
HUD Admin Fees	79,524.00	402,511.00
Units Rented 0		
Operating Income	80,767.64	409,375.49
Expenses		
Administrative Salaries	21,629.58	118,365.91
Staff Training	0.00	(495.50)
Audit Fees	3,762.50	3,762.50
Office Supplies	0.00	516.83
Postage	2,039.62	4,289.62
Advertising	0.00	798.00
Publications	0.00	59.97
Membership Dues and Fees	0.00	632.00
Telephone	620.12	2,831.31
Computer Support / Repair	161.60	714.17
Sundry	4,885.06	14,133.30
Administrative Contracts	20,520.00	22,457.50
Tenant Screening	0.00	18.49
Copier Lease and Usage	422.88	3,060.40
Management Fees	8,340.00	74,428.80
Bookkeeping Fees	10,425.00	53,047.50
Port Out Admin Fees Paid	703.70	3,585.23
Water- Office	10.05	35.04
Electricity- Office	614.59	2,412.96
Sewer- Office	24.23	90.14
Vehicle Fuel	262.18	405.72
Other General Expense	9,065.49	32,958.24
Insurance	3,929.00	19,120.46
Employee Benefit Cont.	6,112.81	43,520.95
Operating Expenses	93,528.41	400,749.54
Operating Profit / (Loss)	(12,760.77)	8,625.95
Non-Operating Expenses		
Betterments and Additions	0.00	978.50
Non-Operating Expenses	0.00	978.50
Profit/(Loss)	(12,760.77)	7,647.45
HAP Activity		
HUD - HAP Received	836,294.00	3,351,032.00
HAP Payments	(771,454.31)	(3,899,179.11)
Net	64,839.69	(548,147.11)

Independence - Section 8 Voucher Prog

Board Operating Statement

August, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Port Out HAP Paid	(22,106.49)	(103,432.49)
Net	(22,106.49)	(103,432.49)
Fraud Recaptures 50% HUD Share	418.08	2,736.69
Net	418.08	2,736.69
HAP Payments - Enhanced Vouchers	(2,285.00)	(11,301.00)
Net	(2,285.00)	(11,301.00)
Port In HAP Payments	(790.00)	(3,950.00)
Net	(790.00)	(3,950.00)
HAP - Homeownership Payments	(3,063.11)	(13,941.82)
Net	(3,063.11)	(13,941.82)
Net HAP	37,013.17	(678,035.73)

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

August, 2021

	<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	0.00	0.00	208.33	0.00	0.00	0.00	1,041.67	0.00
Fraud Recaptures 50% PHA Shar	418.08	0.00	1,500.00	0.00	2,736.69	0.00	7,500.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	177.80	0.00	104.17	0.00
Port In Payments Rec'd	790.00	0.00	0.00	0.00	3,950.00	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	79,524.00	0.00	76,252.08	0.00	402,511.00	0.00	381,260.42	0.00
Units Rented 0								
Operating Income	80,767.64	0.00	77,981.24	0.00	409,375.49	0.00	389,906.26	0.00
Expenses								
Administrative Salaries	21,629.58	0.00	29,699.92	0.00	118,365.91	0.00	148,499.58	0.00
Staff Training	0.00	0.00	333.33	0.00	(495.50)	0.00	1,666.67	0.00
Travel	0.00	0.00	416.67	0.00	0.00	0.00	2,083.33	0.00
Audit Fees	3,762.50	0.00	333.33	0.00	3,762.50	0.00	1,666.67	0.00
Office Supplies	0.00	0.00	1,166.67	0.00	516.83	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	2,039.62	0.00	625.00	0.00	4,289.62	0.00	3,125.00	0.00
Advertising	0.00	0.00	166.67	0.00	798.00	0.00	833.33	0.00
Publications	0.00	0.00	41.67	0.00	59.97	0.00	208.33	0.00
Membership Dues and Fees	0.00	0.00	541.67	0.00	632.00	0.00	2,708.33	0.00
Telephone	620.12	0.00	583.33	0.00	2,831.31	0.00	2,916.67	0.00
Computer Support / Repair	161.60	0.00	250.00	0.00	714.17	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	4,885.06	0.00	1,229.16	0.00	14,133.30	0.00	6,145.84	0.00
Administrative Contracts	20,520.00	0.00	625.00	0.00	22,457.50	0.00	3,125.00	0.00
Tenant Screening	0.00	0.00	166.67	0.00	18.49	0.00	833.33	0.00
Copier Lease and Usage	422.88	0.00	833.33	0.00	3,060.40	0.00	4,166.67	0.00
Management Fees	8,340.00	0.00	11,666.67	0.00	74,428.80	0.00	58,333.33	0.00
Bookkeeping Fees	10,425.00	0.00	6,875.00	0.00	53,047.50	0.00	34,375.00	0.00
Port Out Admin Fees Paid	703.70	0.00	1,250.00	0.00	3,585.23	0.00	6,250.00	0.00
Water- Office	10.05	0.00	16.67	0.00	35.04	0.00	83.33	0.00
Electricity- Office	614.59	0.00	708.33	0.00	2,412.96	0.00	3,541.67	0.00
Sewer- Office	24.23	0.00	20.83	0.00	90.14	0.00	104.17	0.00
Vehicle Fuel	262.18	0.00	125.00	0.00	405.72	0.00	625.00	0.00
Other General Expense	9,065.49	0.00	3,458.34	0.00	32,958.24	0.00	17,291.66	0.00
Insurance	3,929.00	0.00	3,779.17	0.00	19,120.46	0.00	18,895.83	0.00
Employee Benefit Cont.	6,112.81	0.00	9,040.58	0.00	43,520.95	0.00	45,202.92	0.00
Operating Expenses	93,528.41	0.00	76,390.51	0.00	400,749.54	0.00	381,952.49	0.00
Operating Profit / (Loss)	(12,760.77)	0.00	1,590.73	0.00	8,625.95	0.00	7,953.77	0.00
Non-Operating Expenses								
Betterments and Additions	0.00	0.00	1,333.17	0.00	978.50	0.00	6,665.83	0.00
Non-Operating Expenses	0.00	0.00	1,333.17	0.00	978.50	0.00	6,665.83	0.00
Profit/(Loss)	(12,760.77)	0.00	257.56	0.00	7,647.45	0.00	1,287.94	0.00
HAP Activity								
HUD - HAP Received	836,294.00	0.00	0.00	0.00	3,351,032.00	0.00	0.00	0.00
HAP Payments	(771,454.31)	0.00	756,037.92	0.00	(3,899,179.11)	0.00	3,780,189.58	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

August, 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	64,839.69	0.00	0.00	0.00	(548,147.11)	0.00	756,037.92	0.00
Port Out HAP Paid	(22,106.49)	0.00	27,185.83	0.00	(103,432.49)	0.00	135,929.17	0.00
Net	(22,106.49)	0.00	0.00	0.00	(103,432.49)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	418.08	0.00	1,500.00	0.00	2,736.69	0.00	7,500.00	0.00
Net	418.08	0.00	0.00	0.00	2,736.69	0.00	784,723.75	0.00
HAP Payments - Enhanced Vouch	(2,285.00)	0.00	2,540.00	0.00	(11,301.00)	0.00	12,700.00	0.00
Net	(2,285.00)	0.00	0.00	0.00	(11,301.00)	0.00	787,263.75	0.00
Port In HAP Payments	(790.00)	0.00	820.00	0.00	(3,950.00)	0.00	4,100.00	0.00
Net	(790.00)	0.00	0.00	0.00	(3,950.00)	0.00	788,083.75	0.00
HAP - Homeownership Payments	(3,063.11)	0.00	2,500.00	0.00	(13,941.82)	0.00	12,500.00	0.00
Net	(3,063.11)	0.00	0.00	0.00	(13,941.82)	0.00	790,583.75	0.00
Net HAP	37,013.17	0.00	0.00	0.00	(678,035.73)	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