

Preview

Balance Sheet

December, 2021

Balance

**Assets**

**Current Assets**

5	Bk 02 - Primary Commerce Bank xxx-4047	1,035,658.92
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	17,020.21

**Total Current Assets** 1,053,930.50

**Non-Current Assets**

172	Buildings - Nondwelling	60,339.17
174	Furniture, Equipment - Admin	78,653.59
175	Accumulated Depreciation	(25,485.00)

**Total Fixed Assets** 113,507.76

**Total Assets** **1,167,438.26**

**Liabilities**

**Current Liabilities**

301	Accounts Payable to COCC	101,630.21
306	Accrued Compensated Absences - Current	23,632.55

**Total Current Liabilities** 125,262.76

**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** **150,395.88**

**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	681,474.00
699	Net HAP	6,528,629.00
700	Current Year Net Income (Loss)	(7,849,885.27)
701	Betterments and Additions	(11,057.00)
702	Property Contra - COVID	11,057.00

**Total Net Assets** 1,017,042.38

**Total Liabilities and Net Assets** **1,167,438.26**

Independence - Section 8 Voucher Prog  
Board Operating Statement

Preview

December, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
<b>Income</b>		
Fraud Recaptures 50% PHA Share	339.50	5,897.95
Port In Admin Fee Earned	35.56	320.04
Port In Payments Rec'd	0.00	3,950.00
Annual Contributions Earned		
HUD Admin Fees	59,957.00	681,474.00
Units Rented 0		
<b>Operating Income</b>	<b>60,332.06</b>	<b>691,641.99</b>
<b>Expenses</b>		
Administrative Salaries	29,699.60	223,884.24
Legal Expense	1,407.53	1,407.53
Staff Training	0.00	397.00
Audit Fees	0.00	3,762.50
Office Supplies	0.00	516.83
Postage	0.00	6,281.25
Advertising	0.00	1,175.50
Publications	293.74	413.68
Membership Dues and Fees	0.00	1,474.67
Telephone	608.34	5,271.87
Computer Support / Repair	99.16	813.33
Sundry	1,951.06	26,226.71
Administrative Contracts	300.00	23,805.00
Tenant Screening	0.00	18.49
Copier Lease and Usage	758.38	6,743.55
Management Fees	7,992.00	114,862.80
Bookkeeping Fees	9,990.00	93,465.00
Port Out Admin Fees Paid	663.21	6,238.33
Water- Office	10.05	76.95
Electricity- Office	594.31	4,710.77
Sewer- Office	24.23	190.84
Vehicle Fuel	268.19	2,701.70
Other General Expense	18,577.63	94,536.04
Insurance	3,831.31	39,200.95
Employee Benefit Cont.	11,614.51	79,011.07
<b>Operating Expenses</b>	<b>88,683.25</b>	<b>737,186.60</b>
<b>Operating Profit / (Loss)</b>	<b>(28,351.19)</b>	<b>(45,544.61)</b>
<b>Non-Operating Expenses</b>		
Betterments and Additions	9,075.00	11,057.00
<b>Non-Operating Expenses</b>	<b>9,075.00</b>	<b>11,057.00</b>
<b>Profit/(Loss)</b>	<b>(37,426.19)</b>	<b>(56,601.61)</b>
<b>HAP Activity</b>		
HUD - HAP Received	805,651.00	6,528,629.00
HAP Payments	(746,210.31)	(6,892,431.90)
Net	59,440.69	(363,802.90)

# Independence - Section 8 Voucher Prog

## Board Operating Statement

Preview

December, 2021

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	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Port Out HAP Paid	(18,952.49)	(186,890.45)
Net	(18,952.49)	(186,890.45)
Fraud Recaptures 50% HUD Share	339.50	5,897.95
Net	339.50	5,897.95
HAP Payments - Enhanced Vouchers	(2,025.00)	(19,661.00)
Net	(2,025.00)	(19,661.00)
Port In HAP Payments	0.00	(3,950.00)
Net	0.00	(3,950.00)
HAP - Homeownership Payments	(2,670.11)	(25,831.26)
Net	(2,670.11)	(25,831.26)
<b>Net HAP</b>	<b>36,132.59</b>	<b>(594,237.66)</b>
<b>Memo</b>		
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

December, 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>
<b>Income</b>								
Interest Earned on Operating Res	0.00	0.00	208.33	0.00	0.00	0.00	1,875.00	0.00
Fraud Recaptures 50% PHA Shar	339.50	0.00	1,500.00	0.00	5,897.95	0.00	13,500.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	320.04	0.00	187.50	0.00
Port In Payments Rec'd	0.00	0.00	0.00	0.00	3,950.00	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	59,957.00	0.00	76,252.08	0.00	681,474.00	0.00	686,268.75	0.00
Units Rented 0								
<b>Operating Income</b>	<b>60,332.06</b>	<b>0.00</b>	<b>77,981.24</b>	<b>0.00</b>	<b>691,641.99</b>	<b>0.00</b>	<b>701,831.25</b>	<b>0.00</b>
<b>Expenses</b>								
Administrative Salaries	29,699.60	0.00	29,699.92	0.00	223,884.24	0.00	267,299.25	0.00
Legal Expense	1,407.53	0.00	0.00	0.00	1,407.53	0.00	0.00	0.00
Staff Training	0.00	0.00	333.33	0.00	397.00	0.00	3,000.00	0.00
Travel	0.00	0.00	416.67	0.00	0.00	0.00	3,750.00	0.00
Audit Fees	0.00	0.00	333.33	0.00	3,762.50	0.00	3,000.00	0.00
Office Supplies	0.00	0.00	1,166.67	0.00	516.83	0.00	10,500.00	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	21,750.00	0.00
Postage	0.00	0.00	625.00	0.00	6,281.25	0.00	5,625.00	0.00
Advertising	0.00	0.00	166.67	0.00	1,175.50	0.00	1,500.00	0.00
Publications	293.74	0.00	41.67	0.00	413.68	0.00	375.00	0.00
Membership Dues and Fees	0.00	0.00	541.67	0.00	1,474.67	0.00	4,875.00	0.00
Telephone	608.34	0.00	583.33	0.00	5,271.87	0.00	5,250.00	0.00
Computer Support / Repair	99.16	0.00	250.00	0.00	813.33	0.00	2,250.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	187.50	0.00
Sundry	1,951.06	0.00	1,229.16	0.00	26,226.71	0.00	11,062.50	0.00
Administrative Contracts	300.00	0.00	625.00	0.00	23,805.00	0.00	5,625.00	0.00
Tenant Screening	0.00	0.00	166.67	0.00	18.49	0.00	1,500.00	0.00
Copier Lease and Usage	758.38	0.00	833.33	0.00	6,743.55	0.00	7,500.00	0.00
Management Fees	7,992.00	0.00	11,666.67	0.00	114,862.80	0.00	105,000.00	0.00
Bookkeeping Fees	9,990.00	0.00	6,875.00	0.00	93,465.00	0.00	61,875.00	0.00
Port Out Admin Fees Paid	663.21	0.00	1,250.00	0.00	6,238.33	0.00	11,250.00	0.00
Water- Office	10.05	0.00	16.67	0.00	76.95	0.00	150.00	0.00
Electricity- Office	594.31	0.00	708.33	0.00	4,710.77	0.00	6,375.00	0.00
Sewer- Office	24.23	0.00	20.83	0.00	190.84	0.00	187.50	0.00
Vehicle Fuel	268.19	0.00	125.00	0.00	2,701.70	0.00	1,125.00	0.00
Other General Expense	18,577.63	0.00	3,458.34	0.00	94,536.04	0.00	31,125.00	0.00
Insurance	3,831.31	0.00	3,779.17	0.00	39,200.95	0.00	34,012.50	0.00
Employee Benefit Cont.	11,614.51	0.00	9,040.58	0.00	79,011.07	0.00	81,365.25	0.00
<b>Operating Expenses</b>	<b>88,683.25</b>	<b>0.00</b>	<b>76,390.51</b>	<b>0.00</b>	<b>737,186.60</b>	<b>0.00</b>	<b>687,514.50</b>	<b>0.00</b>
<b>Operating Profit / (Loss)</b>	<b>(28,351.19)</b>	<b>0.00</b>	<b>1,590.73</b>	<b>0.00</b>	<b>(45,544.61)</b>	<b>0.00</b>	<b>14,316.75</b>	<b>0.00</b>
<b>Non-Operating Expenses</b>								
Betterments and Additions	9,075.00	0.00	1,333.17	0.00	11,057.00	0.00	11,998.50	0.00
<b>Non-Operating Expenses</b>	<b>9,075.00</b>	<b>0.00</b>	<b>1,333.17</b>	<b>0.00</b>	<b>11,057.00</b>	<b>0.00</b>	<b>11,998.50</b>	<b>0.00</b>
<b>Profit/(Loss)</b>	<b>(37,426.19)</b>	<b>0.00</b>	<b>257.56</b>	<b>0.00</b>	<b>(56,601.61)</b>	<b>0.00</b>	<b>2,318.25</b>	<b>0.00</b>
<b>HAP Activity</b>								
HUD - HAP Received	805,651.00	0.00	0.00	0.00	6,528,629.00	0.00	0.00	0.00

# Independence - Section 8 Voucher Prog

## Board Operating Statement / Budget

Preview

December, 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>
HAP Payments	(746,210.31)	0.00	756,037.92	0.00	(6,892,431.90)	0.00	5,804,341.25	0.00
Net	59,440.69	0.00	0.00	0.00	(363,802.90)	0.00	756,037.92	0.00
Port Out HAP Paid	(18,952.49)	0.00	27,185.83	0.00	(186,890.45)	0.00	244,672.50	0.00
Net	(18,952.49)	0.00	0.00	0.00	(186,890.45)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	339.50	0.00	1,500.00	0.00	5,897.95	0.00	13,500.00	0.00
Net	339.50	0.00	0.00	0.00	5,897.95	0.00	784,723.75	0.00
HAP Payments - Enhanced Vouch	(2,025.00)	0.00	2,540.00	0.00	(19,661.00)	0.00	22,860.00	0.00
Net	(2,025.00)	0.00	0.00	0.00	(19,661.00)	0.00	787,263.75	0.00
Port In HAP Payments	0.00	0.00	820.00	0.00	(3,950.00)	0.00	7,380.00	0.00
Net	0.00	0.00	0.00	0.00	(3,950.00)	0.00	788,083.75	0.00
HAP - Homeownership Payments	(2,670.11)	0.00	2,500.00	0.00	(25,831.26)	0.00	22,500.00	0.00
Net	(2,670.11)	0.00	0.00	0.00	(25,831.26)	0.00	790,583.75	0.00
<b>Net HAP</b>	<b>36,132.59</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(594,237.66)</b>	<b>0.00</b>	<b>790,583.75</b>	<b>0.00</b>

**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 - Balan	0.00	0.00	0.00	0.00	1,041,436.26	0.00	0.00	0.00

Report Selections