

Balance Sheet

February, 2021

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	1,684,300.73
15	Accounts Receivable Portable Vouchers	(3,066.79)
29	Prepaid Insurance	13,655.07

Total Current Assets 1,694,889.01

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 81,101.89

Total Assets **1,775,990.90**

Liabilities

Current Liabilities

301	Accounts Payable to COCC	109,897.23
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 558,410.82

Non-Current Liabilities

470	Accrued Compensated Absences - Non Current	54,946.57
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Total Non-Current Liabilities 54,946.57

Total Liabilities **613,357.39**

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	869,822.00
699	Net HAP	10,382,533.00
700	Current Year Net Income (Loss)	(10,431,495.27)
701	Betterments and Additions	(46,061.84)
702	Property Contra - COVID	46,061.84

Total Net Assets 1,162,633.51

Total Liabilities and Net Assets **1,775,990.90**

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

February, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Interest Earned on Operating Reserve	0.00	2.55
Fraud Recaptures 50% PHA Share	0.00	7,452.41
Port In Admin Fee Earned	35.56	405.27
Port In Payments Rec'd	790.00	8,311.33
HUD Admin Funds - COVID	0.00	415,682.00
Other Income - Misc Other Revenue	0.00	16.00
Annual Contributions Earned		
HUD Admin Fees	78,302.00	869,822.00
Units Rented 0		
Operating Income	79,127.56	1,301,691.56
Expenses		
Administrative Salaries	63,254.75	225,735.12
Admin Salaries - COVID Haz Pay	0.00	153,061.92
Staff Training	0.00	19.99
Travel	0.00	1,085.78
Audit Fees	0.00	4,250.00
Admin Expenses - COVID Related	0.00	25,982.56
Office Supplies	733.78	9,823.79
Expendable Office Equipment	0.00	2,453.94
Postage	2,173.50	3,974.55
Advertising	0.00	369.55
Publications	180.75	264.55
Membership Dues and Fees	802.68	2,851.48
Telephone	645.90	6,268.85
Sundry	1,225.30	16,681.86
Administrative Contracts	1,263.70	7,449.28
Tenant Screening	218.90	706.02
Copier Lease and Usage	697.88	6,065.69
Management Fees	17,520.00	121,882.38
Management Fees - CARES Act	0.00	78,265.82
Bookkeeping Fees	11,621.48	87,574.44
Bookkeeping Fees - CARES Act	0.00	45,442.50
Water- Office	20.47	97.43
Electricity- Office	1,825.15	6,445.81
Sewer- Office	43.25	228.79
Vehicle Fuel	87.03	3,292.71
Materials - COVID	0.00	33,737.82
Other General Expense	4,831.00	35,524.18
Contract Costs - COVID	0.00	25,483.20
Insurance	3,442.01	42,567.38
COVID - Workman's Comp. Ins.	0.00	7,646.34
Employee Benefit Cont.	4,648.49	86,128.96
Operating Expenses	115,236.02	1,041,362.69
Operating Profit / (Loss)	(36,108.46)	260,328.87
Non-Operating Expenses		
Replacement of Equipment - COVID	0.00	30,413.36
Betterments and Additions - COVID	0.00	15,648.48

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

February, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Total Operating Funds Available	(36,108.46)	214,267.03
Retained Earnings		214,267.03
HAP Activity		
HUD - HAP Received	867,911.00	10,382,533.00
HAP Payments	(785,504.51)	(9,085,928.26)
Net	82,406.49	1,296,604.74
Port Out HAP Paid	(26,015.00)	(256,657.00)
Net	(26,015.00)	(256,657.00)
Fraud Recaptures 50% HUD Share	0.00	7,452.41
Net	0.00	7,452.41
HAP Payments - Enhanced Vouchers	(2,691.00)	(30,339.00)
Net	(2,691.00)	(30,339.00)
Port In HAP Payments	(790.00)	(11,477.00)
Net	(790.00)	(11,477.00)
HAP - Homeownership Payments	(3,214.39)	(29,371.29)
Net	(3,214.39)	(29,371.29)
Net HAP	49,696.10	976,212.86
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

February, 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	2.55	0.00	2,291.67	0.00
Fraud Recaptures 50% PHA Shar	0.00	0.00	1,500.00	0.00	7,452.41	0.00	16,500.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	405.27	0.00	229.17	0.00
Port In Payments Rec'd	790.00	0.00	0.00	0.00	8,311.33	0.00	0.00	0.00
HUD Admin Funds - COVID	0.00	0.00	0.00	0.00	415,682.00	0.00	0.00	0.00
Other Income - Misc Other Reven	0.00	0.00	0.00	0.00	16.00	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	78,302.00	0.00	76,252.08	0.00	869,822.00	0.00	838,772.92	0.00
Units Rented 0								
Operating Income	79,127.56	0.00	77,981.24	0.00	1,301,691.56	0.00	857,793.76	0.00
Expenses								
Administrative Salaries	63,254.75	0.00	29,699.92	0.00	225,735.12	0.00	326,699.08	0.00
Admin Salaries - COVID Haz Pay	0.00	0.00	0.00	0.00	153,061.92	0.00	0.00	0.00
Staff Training	0.00	0.00	333.33	0.00	19.99	0.00	3,666.67	0.00
Travel	0.00	0.00	416.67	0.00	1,085.78	0.00	4,583.33	0.00
Audit Fees	0.00	0.00	333.33	0.00	4,250.00	0.00	3,666.67	0.00
Admin Expenses - COVID Relate	0.00	0.00	0.00	0.00	25,982.56	0.00	0.00	0.00
Office Supplies	733.78	0.00	1,166.67	0.00	9,823.79	0.00	12,833.33	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	2,453.94	0.00	26,583.33	0.00
Postage	2,173.50	0.00	625.00	0.00	3,974.55	0.00	6,875.00	0.00
Advertising	0.00	0.00	166.67	0.00	369.55	0.00	1,833.33	0.00
Publications	180.75	0.00	41.67	0.00	264.55	0.00	458.33	0.00
Membership Dues and Fees	802.68	0.00	541.67	0.00	2,851.48	0.00	5,958.33	0.00
Telephone	645.90	0.00	583.33	0.00	6,268.85	0.00	6,416.67	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	0.00	0.00	2,750.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	229.17	0.00
Sundry	1,225.30	0.00	1,229.16	0.00	16,681.86	0.00	13,520.84	0.00
Administrative Contracts	1,263.70	0.00	625.00	0.00	7,449.28	0.00	6,875.00	0.00
Tenant Screening	218.90	0.00	166.67	0.00	706.02	0.00	1,833.33	0.00
Copier Lease and Usage	697.88	0.00	833.33	0.00	6,065.69	0.00	9,166.67	0.00
Management Fees	17,520.00	0.00	11,666.67	0.00	121,882.38	0.00	128,333.33	0.00
Management Fees - CARES Act	0.00	0.00	0.00	0.00	78,265.82	0.00	0.00	0.00
Bookkeeping Fees	11,621.48	0.00	8,125.00	0.00	87,574.44	0.00	89,375.00	0.00
Bookkeeping Fees - CARES Act	0.00	0.00	0.00	0.00	45,442.50	0.00	0.00	0.00
Water- Office	20.47	0.00	16.67	0.00	97.43	0.00	183.33	0.00
Electricity- Office	1,825.15	0.00	708.33	0.00	6,445.81	0.00	7,791.67	0.00
Sewer- Office	43.25	0.00	20.83	0.00	228.79	0.00	229.17	0.00
Vehicle Fuel	87.03	0.00	125.00	0.00	3,292.71	0.00	1,375.00	0.00
Materials - COVID	0.00	0.00	0.00	0.00	33,737.82	0.00	0.00	0.00
Other General Expense	4,831.00	0.00	3,458.34	0.00	35,524.18	0.00	38,041.66	0.00
Contract Costs - COVID	0.00	0.00	0.00	0.00	25,483.20	0.00	0.00	0.00
Insurance	3,442.01	0.00	3,779.17	0.00	42,567.38	0.00	41,570.83	0.00
COVID - Workman's Comp. Ins.	0.00	0.00	0.00	0.00	7,646.34	0.00	0.00	0.00
Employee Benefit Cont.	4,648.49	0.00	9,040.58	0.00	86,128.96	0.00	99,446.42	0.00
Operating Expenses	115,236.02	0.00	76,390.51	0.00	1,041,362.69	0.00	840,295.49	0.00
Operating Profit / (Loss)	(36,108.46)	0.00	1,590.73	0.00	260,328.87	0.00	17,498.27	0.00
Non-Operating Expenses								
Replacement of Equipment - COV	0.00	0.00	0.00	0.00	30,413.36	0.00	0.00	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

February, 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>
Betterments and Additions	0.00	0.00	1,333.17	0.00	0.00	0.00	14,664.83	0.00
Betterments and Additions - COVI	0.00	0.00	0.00	0.00	15,648.48	0.00	0.00	0.00
Total Operating Funds Available	(36,108.46)	0.00	257.56	0.00	214,267.03	0.00	2,833.44	0.00
Retained Earnings					214,267.03	0.00	2,833.44	0.00
HAP Activity								
HUD - HAP Received	867,911.00	0.00	0.00	0.00	10,382,533.00	0.00	0.00	0.00
HAP Payments	(785,504.51)	0.00	756,037.92	0.00	(9,085,928.26)	0.00	8,316,417.08	0.00
Net	82,406.49	0.00	0.00	0.00	1,296,604.74	0.00	756,037.92	0.00
Port Out HAP Paid	(26,015.00)	0.00	27,185.83	0.00	(256,657.00)	0.00	299,044.17	0.00
Net	(26,015.00)	0.00	0.00	0.00	(256,657.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	0.00	0.00	(1,500.00)	0.00	7,452.41	0.00	(16,500.00)	0.00
Net	0.00	0.00	0.00	0.00	7,452.41	0.00	781,723.75	0.00
HAP Payments - Enhanced Vouch	(2,691.00)	0.00	2,540.00	0.00	(30,339.00)	0.00	27,940.00	0.00
Net	(2,691.00)	0.00	0.00	0.00	(30,339.00)	0.00	784,263.75	0.00
Port In HAP Payments	(790.00)	0.00	820.00	0.00	(11,477.00)	0.00	9,020.00	0.00
Net	(790.00)	0.00	0.00	0.00	(11,477.00)	0.00	785,083.75	0.00
HAP - Homeownership Payments	(3,214.39)	0.00	2,500.00	0.00	(29,371.29)	0.00	27,500.00	0.00
Net	(3,214.39)	0.00	0.00	0.00	(29,371.29)	0.00	787,583.75	0.00
Net HAP	49,696.10	0.00	0.00	0.00	976,212.86	0.00	787,583.75	0.00
Memo								
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