

Independence - Section 8 Voucher Prog

Balance Sheet

Preview

January, 2022

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	1,068,871.92
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	13,064.96

Total Current Assets

1,083,188.25

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

1,196,696.01

Total Assets

Liabilities

Current Liabilities

301	Accounts Payable to COCC	74,317.21
306	Accrued Compensated Absences - Current	23,632.55

Total Current Liabilities

97,949.76

Non-Current Liabilities

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

25,133.12

123,082.88

Total Liabilities

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	766,601.00
699	Net HAP	7,326,966.00
700	Current Year Net Income (Loss)	(8,676,778.52)
701	Betterments and Additions	(11,057.00)
702	Property Contra - COVID	11,057.00

Total Net Assets

1,073,613.13

1,196,696.01

Total Liabilities and Net Assets

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

January, 2022

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Fraud Recaptures 50% PHA Share	182.42	6,080.37
Port In Admin Fee Earned	35.56	355.60
Port In Payments Rec'd	0.00	3,950.00
Annual Contributions Earned		
HUD Admin Fees	85,127.00	766,601.00
Units Rented 0		
Operating Income	85,344.98	776,986.97
Expenses		
Administrative Salaries	27,917.91	251,802.15
Legal Expense	0.00	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	0.00	413.68
Membership Dues and Fees	73.00	1,547.67
Telephone	607.54	5,879.41
Computer Support / Repair	2,457.33	3,270.66
Sundry	2,148.54	28,375.25
Administrative Contracts	547.50	24,352.50
Tenant Screening	42.49	60.98
Copier Lease and Usage	275.00	7,018.55
Management Fees	17,025.40	131,888.20
Bookkeeping Fees	9,900.00	103,365.00
Port Out Admin Fees Paid	665.23	6,903.56
Water- Office	8.33	85.28
Electricity- Office	773.98	5,484.75
Sewer- Office	21.97	212.81
Vehicle Fuel	14.10	2,715.80
Other General Expense	5,716.88	100,252.92
Insurance	3,955.25	43,156.20
Employee Benefit Cont.	7,127.45	86,138.52
Operating Expenses	79,277.90	816,464.50
Operating Profit / (Loss)	6,067.08	(39,477.53)
Non-Operating Expenses		
Betterments and Additions	0.00	11,057.00
Non-Operating Expenses	0.00	11,057.00
Profit/(Loss)	6,067.08	(50,534.53)
HAP Activity		
HUD - HAP Received	798,337.00	7,326,966.00
HAP Payments	(724,247.65)	(7,616,679.55)
Net	74,089.35	(289,713.55)

Independence - Section 8 Voucher Prog

Board Operating Statement

Preview

January, 2022

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Port Out HAP Paid Net	(19,032.49) (19,032.49)	(205,922.94) (205,922.94)
Fraud Recaptures 50% HUD Share Net	129.92 129.92	6,027.87 6,027.87
HAP Payments - Enhanced Vouchers Net	(2,025.00) (2,025.00)	(21,686.00) (21,686.00)
Port In HAP Payments Net	0.00 0.00	(3,950.00) (3,950.00)
HAP - Homeownership Payments Net	(2,658.11) (2,658.11)	(28,489.37) (28,489.37)
Net HAP	50,503.67	(543,733.99)
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

Port Selections

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

January, 2022

	<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	0.00	0.00	2,083.33	0.00
Fraud Recaptures 50% PHA Shar	182.42	0.00	1,500.00	0.00	6,080.37	0.00	15,000.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	355.60	0.00	208.33	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	85,127.00	0.00	76,252.08	0.00	766,601.00	0.00	762,520.83	0.00
Units Rented 0								
Operating Income	85,344.98	0.00	77,981.24	0.00	776,986.97	0.00	779,812.49	0.00
Expenses								
Administrative Salaries	27,917.91	0.00	29,699.92	0.00	251,802.15	0.00	296,999.17	0.00
Legal Expense	0.00	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	3,333.33	0.00
Travel	0.00	0.00	416.67	0.00	0.00	0.00	4,166.67	0.00
Audit Fees	0.00	0.00	333.33	0.00	3,762.50	0.00	3,333.33	0.00
Office Supplies	0.00	0.00	1,166.67	0.00	516.83	0.00	11,666.67	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	24,166.67	0.00
Postage	0.00	0.00	625.00	0.00	6,281.25	0.00	6,250.00	0.00
Advertising	0.00	0.00	166.67	0.00	1,175.50	0.00	1,666.67	0.00
Publications	0.00	0.00	41.67	0.00	413.68	0.00	416.67	0.00
Membership Dues and Fees	73.00	0.00	541.67	0.00	1,547.67	0.00	5,416.67	0.00
Telephone	607.54	0.00	583.33	0.00	5,879.41	0.00	5,833.33	0.00
Computer Support / Repair	2,457.33	0.00	250.00	0.00	3,270.66	0.00	2,500.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	208.33	0.00
Sundry	2,148.54	0.00	1,229.16	0.00	28,375.25	0.00	12,291.66	0.00
Administrative Contracts	547.50	0.00	625.00	0.00	24,352.50	0.00	6,250.00	0.00
Tenant Screening	42.49	0.00	166.67	0.00	60.98	0.00	1,666.67	0.00
Copier Lease and Usage	275.00	0.00	833.33	0.00	7,018.55	0.00	8,333.33	0.00
Management Fees	17,025.40	0.00	11,666.67	0.00	131,888.20	0.00	116,666.67	0.00
Bookkeeping Fees	9,900.00	0.00	6,875.00	0.00	103,365.00	0.00	68,750.00	0.00
Port Out Admin Fees Paid	665.23	0.00	1,250.00	0.00	6,903.56	0.00	12,500.00	0.00
Water- Office	8.33	0.00	16.67	0.00	85.28	0.00	166.67	0.00
Electricity- Office	773.98	0.00	708.33	0.00	5,484.75	0.00	7,083.33	0.00
Sewer- Office	21.97	0.00	20.83	0.00	212.81	0.00	208.33	0.00
Vehicle Fuel	14.10	0.00	125.00	0.00	2,715.80	0.00	1,250.00	0.00
Other General Expense	5,716.88	0.00	3,458.34	0.00	100,252.92	0.00	34,583.34	0.00
Insurance	3,955.25	0.00	3,779.17	0.00	43,156.20	0.00	37,791.67	0.00
Employee Benefit Cont.	7,127.45	0.00	9,040.58	0.00	86,138.52	0.00	90,405.83	0.00
Operating Expenses	79,277.90	0.00	76,390.51	0.00	816,464.50	0.00	763,905.01	0.00
Operating Profit / (Loss)	6,067.08	0.00	1,590.73	0.00	(39,477.53)	0.00	15,907.48	0.00
Non-Operating Expenses								
Betterments and Additions	0.00	0.00	1,333.17	0.00	11,057.00	0.00	13,331.67	0.00
Non-Operating Expenses	0.00	0.00	1,333.17	0.00	11,057.00	0.00	13,331.67	0.00
Profit/(Loss)	6,067.08	0.00	257.56	0.00	(50,534.53)	0.00	2,575.81	0.00
HAP Activity								
HUD - HAP Received	798,337.00	0.00	0.00	0.00	7,326,966.00	0.00	0.00	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

January, 2022

	<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	(724,247.65)	0.00	756,037.92	0.00	(7,616,679.55)	0.00	7,560,379.17	0.00
Net	74,089.35	0.00	0.00	0.00	(289,713.55)	0.00	756,037.92	0.00
Port Out HAP Paid	(19,032.49)	0.00	27,185.83	0.00	(205,922.94)	0.00	271,858.33	0.00
Net	(19,032.49)	0.00	0.00	0.00	(205,922.94)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	129.92	0.00	1,500.00	0.00	6,027.87	0.00	15,000.00	0.00
Net	129.92	0.00	0.00	0.00	6,027.87	0.00	784,723.75	0.00
HAP Payments - Enhanced Voucr	(2,025.00)	0.00	2,540.00	0.00	(21,686.00)	0.00	25,400.00	0.00
Net	(2,025.00)	0.00	0.00	0.00	(21,686.00)	0.00	787,263.75	0.00
Port In HAP Payments	0.00	0.00	820.00	0.00	(3,950.00)	0.00	8,200.00	0.00
Net	0.00	0.00	0.00	0.00	(3,950.00)	0.00	788,083.75	0.00
HAP - Homeownership Payments	(2,658.11)	0.00	2,500.00	0.00	(28,489.37)	0.00	25,000.00	0.00
Net	(2,658.11)	0.00	0.00	0.00	(28,489.37)	0.00	790,583.75	0.00
Net HAP	50,503.67	0.00	0.00	0.00	(543,733.99)	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
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 - Balai	0.00	0.00	0.00	0.00	1,041,436.26	0.00	0.00	0.00

Report Selections