

Balance Sheet

March, 2021

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	1,734,591.65
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	9,844.26

Total Current Assets 1,745,687.28

Non-Current Assets

172	Buildings - Nondwelling	49,282.17
174	Furniture, Equipment - Admin	78,653.59
175	Accumulated Depreciation	(25,485.00)

Total Fixed Assets 102,450.76

Total Assets **1,848,138.04**

Liabilities

Current Liabilities

301	Accounts Payable to COCC	102,964.61
305	A/P- Portables	817.27
306	Accrued Compensated Absences - Current	47,406.89
311	Accrued Payroll & Payroll Taxes	14,991.50

Total Current Liabilities 166,180.27

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 **191,313.39**

Net Assets

600	Invested in Capital Assets	102,450.76
604	Un-Restricted Fund Bal/Admin Reserves	517,506.79
605	Restricted Net Assets HAP - Balance Forward	1,041,436.26
698	HUD Admin Fees	986,780.00
699	Net HAP	11,243,597.00
700	Current Year Net Income (Loss)	(12,234,946.16)
701	Betterments and Additions	(77,714.71)
702	Property Contra - COVID	77,714.71

Total Net Assets 1,656,824.65

Total Liabilities and Net Assets **1,848,138.04**

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

March, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
HUD Admin Funds - COVID	0.00	415,682.00
Interest Earned on Operating Reserve	0.00	2.55
Fraud Recaptures 50% PHA Share	1,313.42	8,765.83
Port In Admin Fee Earned	200.38	605.65
Port In Payments Rec'd	4,943.34	13,254.67
Other Income - Misc Other Revenue	922.50	938.50
Annual Contributions Earned		
HUD Admin Fees	116,958.00	986,780.00
Units Rented 0		
Operating Income	124,337.64	1,426,029.20
Expenses		
Administrative Salaries	(2,380.19)	223,354.93
Admin Salaries - COVID Haz Pay	0.00	153,061.92
Staff Training	900.00	919.99
Travel	0.00	1,085.78
Audit Fees	0.00	4,250.00
Admin Expenses - COVID Related	0.00	25,982.56
Office Supplies	423.08	10,246.87
Expendable Office Equipment	0.00	2,453.94
Postage	2,173.50	6,148.05
Advertising	197.50	567.05
Publications	0.00	264.55
Membership Dues and Fees	670.21	3,521.69
Telephone	939.42	7,208.27
Computer Support / Repair	2,364.33	2,364.33
Sundry	10,766.13	27,447.99
Administrative Contracts	636.25	8,085.53
Tenant Screening	41.23	747.25
Copier Lease and Usage	697.88	6,763.57
Management Fees	23,391.60	145,273.98
Management Fees - CARES Act	0.00	78,265.82
Bookkeeping Fees	11,742.46	99,316.90
Bookkeeping Fees - CARES Act	0.00	45,442.50
Water- Office	18.38	115.81
Electricity- Office	1,188.33	7,634.14
Sewer- Office	46.20	274.99
Vehicle Fuel	835.91	4,128.62
Materials - COVID	0.00	33,737.82
Other General Expense	7,604.47	43,128.65
Contract Costs - COVID	0.00	25,483.20
Insurance	3,810.81	46,378.19
COVID - Workman's Comp. Ins.	0.00	7,646.34
Employee Benefit Cont.	12,529.62	98,658.58
Operating Expenses	78,597.12	1,119,959.81
Operating Profit / (Loss)	45,740.52	306,069.39
Non-Operating Expenses		
Replacement of Equipment	5,579.87	5,579.87
Replacement of Equipment - COVID	0.00	30,413.36
Betterments and Additions	26,073.00	26,073.00

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

March, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Betterments and Additions - COVID	0.00	15,648.48
Total Operating Funds Available	14,087.65	228,354.68
Retained Earnings		228,354.68
HAP Activity		
HUD - HAP Received	861,064.00	11,243,597.00
HAP Payments	(787,086.75)	(9,874,999.01)
Net	73,977.25	1,368,597.99
Port Out HAP Paid	(26,261.00)	(280,842.00)
Net	(26,261.00)	(280,842.00)
Fraud Recaptures 50% HUD Share	1,313.43	8,765.84
Net	1,313.43	8,765.84
HAP Payments - Enhanced Vouchers	(2,691.00)	(33,030.00)
Net	(2,691.00)	(33,030.00)
Port In HAP Payments	(790.00)	(12,267.00)
Net	(790.00)	(12,267.00)
HAP - Homeownership Payments	(2,565.39)	(31,936.68)
Net	(2,565.39)	(31,936.68)
Net HAP	42,983.29	1,019,288.15
Memo		
Invested in Capital Assets	67,410.71	102,450.76
Un-Restricted Fund Bal/Admin Reserves	216,084.17	517,506.79
Restricted Net Assets HAP - Balance Forward	1,036,125.15	1,041,436.26

Report Selections

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

March, 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								
HUD Admin Funds - COVID	0.00	0.00	0.00	0.00	415,682.00	0.00	0.00	0.00
Interest Earned on Operating Res.	0.00	0.00	208.33	0.00	2.55	0.00	2,500.00	0.00
Fraud Recaptures 50% PHA Shar	1,313.42	0.00	1,500.00	0.00	8,765.83	0.00	18,000.00	0.00
Port In Admin Fee Earned	200.38	0.00	20.83	0.00	605.65	0.00	250.00	0.00
Port In Payments Rec'd	4,943.34	0.00	0.00	0.00	13,254.67	0.00	0.00	0.00
Other Income - Misc Other Reven	922.50	0.00	0.00	0.00	938.50	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	116,958.00	0.00	76,252.08	0.00	986,780.00	0.00	915,025.00	0.00
Units Rented 0								
Operating Income	124,337.64	0.00	77,981.24	0.00	1,426,029.20	0.00	935,775.00	0.00
Expenses								
Administrative Salaries	(2,380.19)	0.00	29,699.92	0.00	223,354.93	0.00	356,399.00	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	900.00	0.00	333.33	0.00	919.99	0.00	4,000.00	0.00
Travel	0.00	0.00	416.67	0.00	1,085.78	0.00	5,000.00	0.00
Audit Fees	0.00	0.00	333.33	0.00	4,250.00	0.00	4,000.00	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	423.08	0.00	1,166.67	0.00	10,246.87	0.00	14,000.00	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	2,453.94	0.00	29,000.00	0.00
Postage	2,173.50	0.00	625.00	0.00	6,148.05	0.00	7,500.00	0.00
Advertising	197.50	0.00	166.67	0.00	567.05	0.00	2,000.00	0.00
Publications	0.00	0.00	41.67	0.00	264.55	0.00	500.00	0.00
Membership Dues and Fees	670.21	0.00	541.67	0.00	3,521.69	0.00	6,500.00	0.00
Telephone	939.42	0.00	583.33	0.00	7,208.27	0.00	7,000.00	0.00
Computer Support / Repair	2,364.33	0.00	250.00	0.00	2,364.33	0.00	3,000.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	250.00	0.00
Sundry	10,766.13	0.00	1,229.16	0.00	27,447.99	0.00	14,750.00	0.00
Administrative Contracts	636.25	0.00	625.00	0.00	8,085.53	0.00	7,500.00	0.00
Tenant Screening	41.23	0.00	166.67	0.00	747.25	0.00	2,000.00	0.00
Copier Lease and Usage	697.88	0.00	833.33	0.00	6,763.57	0.00	10,000.00	0.00
Management Fees	23,391.60	0.00	11,666.67	0.00	145,273.98	0.00	140,000.00	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	11,742.46	0.00	8,125.00	0.00	99,316.90	0.00	97,500.00	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	18.38	0.00	16.67	0.00	115.81	0.00	200.00	0.00
Electricity- Office	1,188.33	0.00	708.33	0.00	7,634.14	0.00	8,500.00	0.00
Sewer- Office	46.20	0.00	20.83	0.00	274.99	0.00	250.00	0.00
Vehicle Fuel	835.91	0.00	125.00	0.00	4,128.62	0.00	1,500.00	0.00
Materials - COVID	0.00	0.00	0.00	0.00	33,737.82	0.00	0.00	0.00
Other General Expense	7,604.47	0.00	3,458.34	0.00	43,128.65	0.00	41,500.00	0.00
Contract Costs - COVID	0.00	0.00	0.00	0.00	25,483.20	0.00	0.00	0.00
Insurance	3,810.81	0.00	3,779.17	0.00	46,378.19	0.00	45,350.00	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.	12,529.62	0.00	9,040.58	0.00	98,658.58	0.00	108,487.00	0.00
Operating Expenses	78,597.12	0.00	76,390.51	0.00	1,119,959.81	0.00	916,686.00	0.00
Operating Profit / (Loss)	45,740.52	0.00	1,590.73	0.00	306,069.39	0.00	19,089.00	0.00
Non-Operating Expenses								
Replacement of Equipment	5,579.87	0.00	0.00	0.00	5,579.87	0.00	0.00	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

March, 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>
Replacement of Equipment - COV	0.00	0.00	0.00	0.00	30,413.36	0.00	0.00	0.00
Betterments and Additions	26,073.00	0.00	1,333.17	0.00	26,073.00	0.00	15,998.00	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	14,087.65	0.00	257.56	0.00	228,354.68	0.00	3,091.00	0.00
Retained Earnings					228,354.68	0.00	3,091.00	0.00
HAP Activity								
HUD - HAP Received	861,064.00	0.00	0.00	0.00	11,243,597.00	0.00	0.00	0.00
HAP Payments	(787,086.75)	0.00	756,037.92	0.00	(9,874,999.01)	0.00	9,072,455.00	0.00
Net	73,977.25	0.00	0.00	0.00	1,368,597.99	0.00	756,037.92	0.00
Port Out HAP Paid	(26,261.00)	0.00	27,185.83	0.00	(280,842.00)	0.00	326,230.00	0.00
Net	(26,261.00)	0.00	0.00	0.00	(280,842.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	1,313.43	0.00	(1,500.00)	0.00	8,765.84	0.00	(18,000.00)	0.00
Net	1,313.43	0.00	0.00	0.00	8,765.84	0.00	781,723.75	0.00
HAP Payments - Enhanced Vouch	(2,691.00)	0.00	2,540.00	0.00	(33,030.00)	0.00	30,480.00	0.00
Net	(2,691.00)	0.00	0.00	0.00	(33,030.00)	0.00	784,263.75	0.00
Port In HAP Payments	(790.00)	0.00	820.00	0.00	(12,267.00)	0.00	9,840.00	0.00
Net	(790.00)	0.00	0.00	0.00	(12,267.00)	0.00	785,083.75	0.00
HAP - Homeownership Payments	(2,565.39)	0.00	2,500.00	0.00	(31,936.68)	0.00	30,000.00	0.00
Net	(2,565.39)	0.00	0.00	0.00	(31,936.68)	0.00	787,583.75	0.00
Net HAP	42,983.29	0.00	0.00	0.00	1,019,288.15	0.00	787,583.75	0.00
Memo								
Invested in Capital Assets	67,410.71	0.00	0.00	0.00	102,450.76	0.00	0.00	0.00
Un-Restricted Fund Bal/Admin Re	216,084.17	0.00	0.00	0.00	517,506.79	0.00	0.00	0.00
Restricted Net Assets HAP - Balar	1,036,125.15	0.00	0.00	0.00	1,041,436.26	0.00	0.00	0.00

Report Selections

Independence - Section 8 Voucher Prog

Board Operating Statement Percentages

Preview

March, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>	<u>Year-to-Date Budget</u>	<u>Percentage</u>
Income				
HUD Admin Funds - COVID	0.00	415,682.00	0.00	0.00
Interest Earned on Operating Reserve	0.00	2.55	2,500.00	99.90
Fraud Recaptures 50% PHA Share	1,313.42	8,765.83	18,000.00	51.30
Port In Admin Fee Earned	200.38	605.65	250.00	(142.26)
Port In Payments Rec'd	4,943.34	13,254.67	0.00	0.00
Other Income - Misc Other Revenue	922.50	938.50	0.00	0.00
Annual Contributions Earned				
HUD Admin Fees	116,958.00	986,780.00	915,025.00	(7.84)
Units Rented 0				
Operating Income	124,337.64	1,426,029.20	935,775.00	(52.39)
Expenses				
Administrative Salaries	(2,380.19)	223,354.93	356,399.00	37.33
Admin Salaries - COVID Haz Pay	0.00	153,061.92	0.00	0.00
Staff Training	900.00	919.99	4,000.00	77.00
Travel	0.00	1,085.78	5,000.00	78.28
Audit Fees	0.00	4,250.00	4,000.00	(6.25)
Admin Expenses - COVID Related	0.00	25,982.56	0.00	0.00
Office Supplies	423.08	10,246.87	14,000.00	26.81
Expendable Office Equipment	0.00	2,453.94	29,000.00	91.54
Postage	2,173.50	6,148.05	7,500.00	18.03
Advertising	197.50	567.05	2,000.00	71.65
Publications	0.00	264.55	500.00	47.09
Membership Dues and Fees	670.21	3,521.69	6,500.00	45.82
Telephone	939.42	7,208.27	7,000.00	(2.98)
Computer Support / Repair	2,364.33	2,364.33	3,000.00	21.19
Forms and Checks	0.00	0.00	250.00	100.00
Sundry	10,766.13	27,447.99	14,750.00	(86.09)
Administrative Contracts	636.25	8,085.53	7,500.00	(7.81)
Tenant Screening	41.23	747.25	2,000.00	62.64
Copier Lease and Usage	697.88	6,763.57	10,000.00	32.36
Management Fees	23,391.60	145,273.98	140,000.00	(3.77)
Management Fees - CARES Act	0.00	78,265.82	0.00	0.00
Bookkeeping Fees	11,742.46	99,316.90	97,500.00	(1.86)
Bookkeeping Fees - CARES Act	0.00	45,442.50	0.00	0.00
Water- Office	18.38	115.81	200.00	42.10
Electricity- Office	1,188.33	7,634.14	8,500.00	10.19
Sewer- Office	46.20	274.99	250.00	(10.00)
Vehicle Fuel	835.91	4,128.62	1,500.00	(175.24)
Materials - COVID	0.00	33,737.82	0.00	0.00
Other General Expense	7,604.47	43,128.65	41,500.00	(3.92)
Contract Costs - COVID	0.00	25,483.20	0.00	0.00
Insurance	3,810.81	46,378.19	45,350.00	(2.27)
COVID - Workman's Comp. Ins.	0.00	7,646.34	0.00	0.00
Employee Benefit Cont.	12,529.62	98,658.58	108,487.00	9.06
Operating Expenses	78,597.12	1,119,959.81	916,686.00	(22.17)
Operating Profit / (Loss)	45,740.52	306,069.39	19,089.00	
Non-Operating Expenses				
Replacement of Equipment	5,579.87	5,579.87	0.00	0.00
Replacement of Equipment - COVID	0.00	30,413.36	0.00	0.00
Betterments and Additions	26,073.00	26,073.00	15,998.00	(62.98)
Betterments and Additions - COVID	0.00	15,648.48	0.00	0.00

Independence - Section 8 Voucher Prog
Board Operating Statement Percentages

Preview

March, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>	<u>Year-to-Date Budget</u>	<u>Percentage</u>
Total Operating Funds Available	14,087.65	228,354.68	3,091.00	
Retained Earnings		228,354.68		
HAP Activity				
HUD - HAP Received	861,064.00	11,243,597.00	0.00	0.00
HAP Payments	(787,086.75)	(9,874,999.01)	9,072,455.00	208.85
Net	73,977.25	1,368,597.99	0.00	0.00
Port Out HAP Paid	(26,261.00)	(280,842.00)	326,230.00	186.09
Net	(26,261.00)	(280,842.00)	0.00	0.00
Fraud Recaptures 50% HUD Share	1,313.43	8,765.84	(18,000.00)	148.70
Net	1,313.43	8,765.84	0.00	0.00
HAP Payments - Enhanced Vouchers	(2,691.00)	(33,030.00)	30,480.00	208.37
Net	(2,691.00)	(33,030.00)	0.00	0.00
Port In HAP Payments	(790.00)	(12,267.00)	9,840.00	224.66
Net	(790.00)	(12,267.00)	0.00	0.00
HAP - Homeownership Payments	(2,565.39)	(31,936.68)	30,000.00	206.46
Net	(2,565.39)	(31,936.68)	0.00	0.00
Net HAP	42,983.29	1,019,288.15	0.00	0.00
Memo				
Invested in Capital Assets	67,410.71	102,450.76	0.00	0.00
Un-Restricted Fund Bal/Admin Reserves	216,084.17	517,506.79	0.00	0.00
Restricted Net Assets HAP - Balance Forward	1,036,125.15	1,041,436.26	0.00	0.00