

Balance Sheet

November, 2021

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	407,695.28
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	12,143.75

Total Current Assets 421,090.40

Non-Current Assets

172	Buildings - Nondwelling	51,264.17
174	Furniture, Equipment - Admin	78,653.59
175	Accumulated Depreciation	(25,485.00)

Total Fixed Assets 104,432.76

Total Assets **525,523.16**

Liabilities

Current Liabilities

301	Accounts Payable to COCC	71,853.31
306	Accrued Compensated Absences - Current	23,632.55

Total Current Liabilities 95,485.86

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 **120,618.98**

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	621,517.00
699	Net HAP	5,118,328.00
700	Current Year Net Income (Loss)	(6,991,765.47)
701	Betterments and Additions	(1,982.00)
702	Property Contra - COVID	1,982.00

Total Net Assets 404,904.18

Total Liabilities and Net Assets **525,523.16**

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

November, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Fraud Recaptures 50% PHA Share	2,065.93	6,695.45
Port In Admin Fee Earned	35.56	284.48
Port In Payments Rec'd	0.00	3,950.00
Annual Contributions Earned		
HUD Admin Fees	59,958.00	621,517.00
Units Rented 0		
Operating Income	62,059.49	632,446.93
Expenses		
Administrative Salaries	22,163.02	194,184.64
Staff Training	0.00	397.00
Audit Fees	0.00	3,762.50
Office Supplies	0.00	516.83
Postage	1,991.63	6,281.25
Advertising	377.50	1,175.50
Publications	0.00	119.94
Membership Dues and Fees	0.00	1,474.67
Telephone	605.65	4,663.53
Computer Support / Repair	0.00	714.17
Sundry	4,033.49	24,275.65
Administrative Contracts	400.00	23,505.00
Tenant Screening	0.00	18.49
Copier Lease and Usage	808.64	5,985.17
Management Fees	8,034.00	106,870.80
Bookkeeping Fees	10,042.50	83,475.00
Port Out Admin Fees Paid	662.20	5,575.12
Water- Office	10.05	66.90
Electricity- Office	525.17	4,116.46
Sewer- Office	24.23	166.61
Vehicle Fuel	52.44	2,433.51
Other General Expense	16,158.54	75,958.41
Insurance	3,899.94	35,369.64
Employee Benefit Cont.	6,949.11	67,396.56
Operating Expenses	76,738.11	648,503.35
Operating Profit / (Loss)	(14,678.62)	(16,056.42)
Non-Operating Expenses		
Betterments and Additions	0.00	1,982.00
Non-Operating Expenses	0.00	1,982.00
Profit/(Loss)	(14,678.62)	(18,038.42)
HAP Activity		
HUD - HAP Received	0.00	5,118,328.00
HAP Payments	(740,105.66)	(6,148,202.39)
Net	(740,105.66)	(1,029,874.39)

Independence - Section 8 Voucher Prog

Board Operating Statement

Preview

November, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Port Out HAP Paid	(18,996.49)	(167,937.96)
Net	(18,996.49)	(167,937.96)
Fraud Recaptures 50% HUD Share	2,065.93	6,695.45
Net	2,065.93	6,695.45
HAP Payments - Enhanced Vouchers	(2,025.00)	(17,636.00)
Net	(2,025.00)	(17,636.00)
Port In HAP Payments	0.00	(3,950.00)
Net	0.00	(3,950.00)
HAP - Homeownership Payments	(3,036.11)	(23,161.15)
Net	(3,036.11)	(23,161.15)
Net HAP	(762,097.33)	(1,235,864.05)

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

Preview

November, 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	0.00	0.00	1,666.67	0.00
Fraud Recaptures 50% PHA Shar	2,065.93	0.00	1,500.00	0.00	6,695.45	0.00	12,000.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	284.48	0.00	166.67	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	59,958.00	0.00	76,252.08	0.00	621,517.00	0.00	610,016.67	0.00
Units Rented 0								
Operating Income	62,059.49	0.00	77,981.24	0.00	632,446.93	0.00	623,850.01	0.00
Expenses								
Administrative Salaries	22,163.02	0.00	29,699.92	0.00	194,184.64	0.00	237,599.33	0.00
Staff Training	0.00	0.00	333.33	0.00	397.00	0.00	2,666.67	0.00
Travel	0.00	0.00	416.67	0.00	0.00	0.00	3,333.33	0.00
Audit Fees	0.00	0.00	333.33	0.00	3,762.50	0.00	2,666.67	0.00
Office Supplies	0.00	0.00	1,166.67	0.00	516.83	0.00	9,333.33	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	19,333.33	0.00
Postage	1,991.63	0.00	625.00	0.00	6,281.25	0.00	5,000.00	0.00
Advertising	377.50	0.00	166.67	0.00	1,175.50	0.00	1,333.33	0.00
Publications	0.00	0.00	41.67	0.00	119.94	0.00	333.33	0.00
Membership Dues and Fees	0.00	0.00	541.67	0.00	1,474.67	0.00	4,333.33	0.00
Telephone	605.65	0.00	583.33	0.00	4,663.53	0.00	4,666.67	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	714.17	0.00	2,000.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	166.67	0.00
Sundry	4,033.49	0.00	1,229.16	0.00	24,275.65	0.00	9,833.34	0.00
Administrative Contracts	400.00	0.00	625.00	0.00	23,505.00	0.00	5,000.00	0.00
Tenant Screening	0.00	0.00	166.67	0.00	18.49	0.00	1,333.33	0.00
Copier Lease and Usage	808.64	0.00	833.33	0.00	5,985.17	0.00	6,666.67	0.00
Management Fees	8,034.00	0.00	11,666.67	0.00	106,870.80	0.00	93,333.33	0.00
Bookkeeping Fees	10,042.50	0.00	6,875.00	0.00	83,475.00	0.00	55,000.00	0.00
Port Out Admin Fees Paid	662.20	0.00	1,250.00	0.00	5,575.12	0.00	10,000.00	0.00
Water- Office	10.05	0.00	16.67	0.00	66.90	0.00	133.33	0.00
Electricity- Office	525.17	0.00	708.33	0.00	4,116.46	0.00	5,666.67	0.00
Sewer- Office	24.23	0.00	20.83	0.00	166.61	0.00	166.67	0.00
Vehicle Fuel	52.44	0.00	125.00	0.00	2,433.51	0.00	1,000.00	0.00
Other General Expense	16,158.54	0.00	3,458.34	0.00	75,958.41	0.00	27,666.66	0.00
Insurance	3,899.94	0.00	3,779.17	0.00	35,369.64	0.00	30,233.33	0.00
Employee Benefit Cont.	6,949.11	0.00	9,040.58	0.00	67,396.56	0.00	72,324.67	0.00
Operating Expenses	76,738.11	0.00	76,390.51	0.00	648,503.35	0.00	611,123.99	0.00
Operating Profit / (Loss)	(14,678.62)	0.00	1,590.73	0.00	(16,056.42)	0.00	12,726.02	0.00
Non-Operating Expenses								
Betterments and Additions	0.00	0.00	1,333.17	0.00	1,982.00	0.00	10,665.33	0.00
Non-Operating Expenses	0.00	0.00	1,333.17	0.00	1,982.00	0.00	10,665.33	0.00
Pr (Loss)	(14,678.62)	0.00	257.56	0.00	(18,038.42)	0.00	2,060.69	0.00
HAP Activity								
HUD - HAP Received	0.00	0.00	0.00	0.00	5,118,328.00	0.00	0.00	0.00
HAP Payments	(740,105.66)	0.00	756,037.92	0.00	(6,148,202.39)	0.00	3,048,303.33	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

November, 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	(740,105.66)	0.00	0.00	0.00	(1,029,874.39)	0.00	756,037.92	0.00
Port Out HAP Paid	(18,996.49)	0.00	27,185.83	0.00	(167,937.96)	0.00	217,486.67	0.00
Net	(18,996.49)	0.00	0.00	0.00	(167,937.96)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	2,065.93	0.00	1,500.00	0.00	6,695.45	0.00	12,000.00	0.00
Net	2,065.93	0.00	0.00	0.00	6,695.45	0.00	784,723.75	0.00
HAP Payments - Enhanced Vouch	(2,025.00)	0.00	2,540.00	0.00	(17,636.00)	0.00	20,320.00	0.00
Net	(2,025.00)	0.00	0.00	0.00	(17,636.00)	0.00	787,263.75	0.00
Port In HAP Payments	0.00	0.00	820.00	0.00	(3,950.00)	0.00	6,560.00	0.00
Net	0.00	0.00	0.00	0.00	(3,950.00)	0.00	788,083.75	0.00
HAP - Homeownership Payments	(3,036.11)	0.00	2,500.00	0.00	(23,161.15)	0.00	20,000.00	0.00
Net	(3,036.11)	0.00	0.00	0.00	(23,161.15)	0.00	790,583.75	0.00
Net HAP	(762,097.33)	0.00	0.00	0.00	(1,235,864.05)	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

Port Selections