

Balance Sheet

October, 2020

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	1,576,685.22
15	Accounts Receivable Portable Vouchers	(2,159.08)
29	Prepaid Insurance	20,752.19

Total Current Assets 1,595,278.33

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 1,676,380.22

Liabilities

Current Liabilities

301	Accounts Payable to COCC	46,639.78
302	Accounts Payable to COCC - COVID	58,775.96
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 553,929.33

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 608,875.90

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	556,614.00
699	Net HAP	6,884,153.00
700	Current Year Net Income (Loss)	(6,715,036.46)
701	Betterments and Additions	(46,061.84)
702	Property Contra - COVID	46,061.84

Total Net Assets 1,067,504.32

Total Liabilities and Net Assets 1,676,380.22

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

October, 2020

	<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	568.56	6,526.35
Port In Admin Fee Earned	127.79	231.76
Port In Payments Rec'd	2,141.00	4,164.33
HUD Admin Funds - COVID	58,775.96	388,230.11
Annual Contributions Earned		
HUD Admin Fees	76,416.00	556,614.00
Units Rented 0		
Operating Income	138,029.31	955,769.10
Expenses		
Administrative Salaries	0.00	93,620.81
Admin Salaries - COVID Haz Pay	42,265.82	138,285.13
Travel	73.19	1,298.04
Audit Fees	4,250.00	4,250.00
Admin Expenses - COVID Related	1,679.02	23,499.93
Office Supplies	871.46	5,320.84
Postage	328.13	1,064.59
Advertising	0.00	126.00
Publications	0.00	83.80
Membership Dues and Fees	40.00	2,002.80
Telephone	565.46	3,581.79
Sundry	756.35	9,580.25
Administrative Contracts	726.25	4,010.08
Tenant Screening	128.44	281.72
Copier Lease and Usage	0.00	3,324.22
Management Fees	17,976.00	55,280.20
Management Fees - CARES Act	0.00	73,684.00
Bookkeeping Fees	11,891.04	40,615.71
Bookkeeping Fees - CARES Act	0.00	45,442.50
Water- Office	8.33	58.58
Electricity- Office	477.43	3,485.40
Sewer- Office	21.97	139.34
Maintenance Materials	16.19	284.21
Materials - COVID	13,154.62	28,428.97
Other General Expense	2,732.90	11,777.89
Contract Costs - COVID	1,676.50	25,181.40
Insurance	4,189.02	26,492.85
COVID - Workman's Comp. Ins.	0.00	7,646.34
Employee Benefit Cont.	7,111.39	56,554.91
Operating Expenses	110,939.51	665,402.30
Operating Profit / (Loss)	27,089.80	290,366.80
Non-Operating Expenses		
Replacement of Equipment - COVID	0.00	30,413.36
Betterments and Additions - COVID	0.00	15,648.48
Total Operating Funds Available	27,089.80	244,304.96

Independence - Section 8 Voucher Prog

Board Operating Statement

Preview

October, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Retained Earnings		244,304.96
HAP Activity		
HUD - HAP Received	880,517.00	6,884,153.00
HAP Payments	(815,867.75)	(5,848,981.50)
Net	64,649.25	1,035,171.50
Port Out HAP Paid	(18,924.00)	(172,064.00)
Net	(18,924.00)	(172,064.00)
Fraud Recaptures 50% HUD Share	568.56	6,526.35
Net	568.56	6,526.35
HAP Payments - Enhanced Vouchers	(2,664.00)	(19,575.00)
Net	(2,664.00)	(19,575.00)
Port In HAP Payments	(1,687.00)	(7,966.00)
Net	(1,687.00)	(7,966.00)
HAP - Homeownership Payments	(2,700.00)	(18,499.00)
Net	(2,700.00)	(18,499.00)
Net HAP	39,242.81	823,593.85
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

October, 2020

	<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>
Income								
Interest Earned on Operating Res	0.00	0.00	208.33	0.00	2.55	0.00	1,458.33	0.00
Fraud Recaptures 50% PHA Shar	568.56	0.00	1,500.00	0.00	6,526.35	0.00	10,500.00	0.00
Port In Admin Fee Earned	127.79	0.00	20.83	0.00	231.76	0.00	145.83	0.00
Port In Payments Rec'd	2,141.00	0.00	0.00	0.00	4,164.33	0.00	0.00	0.00
HUD Admin Funds - COVID	58,775.96	0.00	0.00	0.00	388,230.11	0.00	0.00	0.00
Annual Contributions Earned								
HUD Admin Fees	76,416.00	0.00	76,252.08	0.00	556,614.00	0.00	533,764.58	0.00
Units Rented 0								
Operating Income	138,029.31	0.00	77,981.24	0.00	955,769.10	0.00	545,868.74	0.00
Expenses								
Administrative Salaries	0.00	0.00	29,699.92	0.00	93,620.81	0.00	207,899.42	0.00
Admin Salaries - COVID Haz Pay	42,265.82	0.00	0.00	0.00	138,285.13	0.00	0.00	0.00
Staff Training	0.00	0.00	333.33	0.00	0.00	0.00	2,333.33	0.00
Travel	73.19	0.00	416.67	0.00	1,298.04	0.00	2,916.67	0.00
Audit Fees	4,250.00	0.00	333.33	0.00	4,250.00	0.00	2,333.33	0.00
Admin Expenses - COVID Relate	1,679.02	0.00	0.00	0.00	23,499.93	0.00	0.00	0.00
Office Supplies	871.46	0.00	1,166.67	0.00	5,320.84	0.00	8,166.67	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	16,916.67	0.00
Postage	328.13	0.00	625.00	0.00	1,064.59	0.00	4,375.00	0.00
Advertising	0.00	0.00	166.67	0.00	126.00	0.00	1,166.67	0.00
Publications	0.00	0.00	41.67	0.00	83.80	0.00	291.67	0.00
Membership Dues and Fees	40.00	0.00	541.67	0.00	2,002.80	0.00	3,791.67	0.00
Telephone	565.46	0.00	583.33	0.00	3,581.79	0.00	4,083.33	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	0.00	0.00	1,750.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	145.83	0.00
Sundry	756.35	0.00	1,229.16	0.00	9,580.25	0.00	8,604.16	0.00
Administrative Contracts	726.25	0.00	625.00	0.00	4,010.08	0.00	4,375.00	0.00
Tenant Screening	128.44	0.00	166.67	0.00	281.72	0.00	1,166.67	0.00
Copier Lease and Usage	0.00	0.00	833.33	0.00	3,324.22	0.00	5,833.33	0.00
Management Fees	17,976.00	0.00	11,666.67	0.00	55,280.20	0.00	81,666.67	0.00
Management Fees - CARES Act	0.00	0.00	0.00	0.00	73,684.00	0.00	0.00	0.00
Bookkeeping Fees	11,891.04	0.00	8,125.00	0.00	40,615.71	0.00	56,875.00	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	8.33	0.00	16.67	0.00	58.58	0.00	116.67	0.00
Electricity- Office	477.43	0.00	708.33	0.00	3,485.40	0.00	4,958.33	0.00
Sewer- Office	21.97	0.00	20.83	0.00	139.34	0.00	145.83	0.00
Maintenance Materials	16.19	0.00	125.00	0.00	284.21	0.00	875.00	0.00
Materials - COVID	13,154.62	0.00	0.00	0.00	28,428.97	0.00	0.00	0.00
Other General Expense	2,732.90	0.00	3,458.34	0.00	11,777.89	0.00	24,208.34	0.00
Contract Costs - COVID	1,676.50	0.00	0.00	0.00	25,181.40	0.00	0.00	0.00
Insurance	4,189.02	0.00	3,779.17	0.00	26,492.85	0.00	26,454.17	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.	7,111.39	0.00	9,040.58	0.00	56,554.91	0.00	63,284.08	0.00
Operating Expenses	110,939.51	0.00	76,390.51	0.00	665,402.30	0.00	534,733.51	0.00
Operating Profit / (Loss)	27,089.80	0.00	1,590.73	0.00	290,366.80	0.00	11,135.23	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
Betterments and Additions	0.00	0.00	1,333.17	0.00	0.00	0.00	9,332.17	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

October, 2020

	<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 - COVI	0.00	0.00	0.00	0.00	15,648.48	0.00	0.00	0.00
Total Operating Funds Available	27,089.80	0.00	257.56	0.00	244,304.96	0.00	1,803.06	0.00
Retained Earnings					244,304.96	0.00	1,803.06	0.00
HAP Activity								
HUD - HAP Received	880,517.00	0.00	0.00	0.00	6,884,153.00	0.00	0.00	0.00
HAP Payments	(815,867.75)	0.00	756,037.92	0.00	(5,848,981.50)	0.00	5,292,265.42	0.00
Net	64,649.25	0.00	0.00	0.00	1,035,171.50	0.00	756,037.92	0.00
Port Out HAP Paid	(18,924.00)	0.00	27,185.83	0.00	(172,064.00)	0.00	190,300.83	0.00
Net	(18,924.00)	0.00	0.00	0.00	(172,064.00)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	568.56	0.00	(1,500.00)	0.00	6,526.35	0.00	(10,500.00)	0.00
Net	568.56	0.00	0.00	0.00	6,526.35	0.00	781,723.75	0.00
HAP Payments - Enhanced Vouch	(2,664.00)	0.00	2,540.00	0.00	(19,575.00)	0.00	17,780.00	0.00
Net	(2,664.00)	0.00	0.00	0.00	(19,575.00)	0.00	784,263.75	0.00
Port In HAP Payments	(1,687.00)	0.00	820.00	0.00	(7,966.00)	0.00	5,740.00	0.00
Net	(1,687.00)	0.00	0.00	0.00	(7,966.00)	0.00	785,083.75	0.00
HAP - Homeownership Payments	(2,700.00)	0.00	2,500.00	0.00	(18,499.00)	0.00	17,500.00	0.00
Net	(2,700.00)	0.00	0.00	0.00	(18,499.00)	0.00	787,583.75	0.00
Net HAP	39,242.81	0.00	0.00	0.00	823,593.85	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