

Balance Sheet

September, 2021

Balance

Assets

Current Assets

5	Bk 02 - Primary Commerce Bank xxx-4047	1,066,165.66
15	Accounts Receivable Portable Vouchers	1,251.37
29	Prepaid Insurance	24,590.68

Total Current Assets 1,092,007.71

Non-Current Assets

172	Buildings - Nondwelling	50,260.67
174	Furniture, Equipment - Admin	78,653.59
175	Accumulated Depreciation	(25,485.00)

Total Fixed Assets 103,429.26

Total Assets **1,195,436.97**

Liabilities

Current Liabilities

301	Accounts Payable to COCC	74,021.02
306	Accrued Compensated Absences - Current	23,632.55

Total Current Liabilities 97,653.57

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 **122,786.69**

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	482,035.00
699	Net HAP	4,234,680.00
700	Current Year Net Income (Loss)	(5,300,889.37)
701	Betterments and Additions	(978.50)
702	Property Contra - COVID	978.50

Total Net Assets 1,072,650.28

Total Liabilities and Net Assets **1,195,436.97**

Independence - Section 8 Voucher Prog
Board Operating Statement

Preview

September, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Fraud Recaptures 50% PHA Share	841.25	3,577.94
Port In Admin Fee Earned	35.56	213.36
Port In Payments Rec'd	0.00	3,950.00
Annual Contributions Earned		
HUD Admin Fees	79,524.00	482,035.00
Units Rented 0		
Operating Income	80,400.81	489,776.30
Expenses		
Administrative Salaries	31,906.05	150,271.96
Staff Training	892.50	397.00
Audit Fees	0.00	3,762.50
Office Supplies	0.00	516.83
Postage	0.00	4,289.62
Advertising	0.00	798.00
Publications	59.97	119.94
Membership Dues and Fees	802.67	1,434.67
Telephone	614.81	3,446.12
Computer Support / Repair	0.00	714.17
Sundry	2,913.68	17,046.98
Administrative Contracts	300.00	22,757.50
Tenant Screening	0.00	18.49
Copier Lease and Usage	1,387.16	4,447.56
Management Fees	8,208.00	82,636.80
Bookkeeping Fees	10,260.00	63,307.50
Port Out Admin Fees Paid	828.17	4,413.40
Water- Office	13.48	48.52
Electricity- Office	602.92	3,015.88
Sewer- Office	30.27	120.41
Vehicle Fuel	41.18	446.90
Other General Expense	11,840.18	44,798.42
Insurance	3,802.25	22,922.71
Employee Benefit Cont.	4,490.45	48,011.40
Operating Expenses	78,993.74	479,743.28
Operating Profit / (Loss)	1,407.07	10,033.02
Non-Operating Expenses		
Betterments and Additions	0.00	978.50
Non-Operating Expenses	0.00	978.50
Profit/(Loss)	1,407.07	9,054.52
HAP Activity		
HUD - HAP Received	883,648.00	4,234,680.00
HAP Payments	(765,385.31)	(4,664,564.42)
Net	118,262.69	(429,884.42)

Independence - Section 8 Voucher Prog

Board Operating Statement

Preview

September, 2021

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Port Out HAP Paid	(29,927.49)	(133,359.98)
Net	(29,927.49)	(133,359.98)
Fraud Recaptures 50% HUD Share	841.25	3,577.94
Net	841.25	3,577.94
HAP Payments - Enhanced Vouchers	(2,285.00)	(13,586.00)
Net	(2,285.00)	(13,586.00)
Port In HAP Payments	0.00	(3,950.00)
Net	0.00	(3,950.00)
HAP - Homeownership Payments	(3,063.11)	(17,004.93)
Net	(3,063.11)	(17,004.93)
Net HAP	83,828.34	(594,207.39)

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

September, 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	1,250.00	0.00
Fraud Recaptures 50% PHA Shar	841.25	0.00	1,500.00	0.00	3,577.94	0.00	9,000.00	0.00
Port In Admin Fee Earned	35.56	0.00	20.83	0.00	213.36	0.00	125.00	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	79,524.00	0.00	76,252.08	0.00	482,035.00	0.00	457,512.50	0.00
Units Rented 0								
Operating Income	80,400.81	0.00	77,981.24	0.00	489,776.30	0.00	467,887.50	0.00
Expenses								
Administrative Salaries	31,906.05	0.00	29,699.92	0.00	150,271.96	0.00	178,199.50	0.00
Staff Training	892.50	0.00	333.33	0.00	397.00	0.00	2,000.00	0.00
Travel	0.00	0.00	416.67	0.00	0.00	0.00	2,500.00	0.00
Audit Fees	0.00	0.00	333.33	0.00	3,762.50	0.00	2,000.00	0.00
Office Supplies	0.00	0.00	1,166.67	0.00	516.83	0.00	7,000.00	0.00
Expendable Office Equipment	0.00	0.00	2,416.67	0.00	0.00	0.00	14,500.00	0.00
Postage	0.00	0.00	625.00	0.00	4,289.62	0.00	3,750.00	0.00
Advertising	0.00	0.00	166.67	0.00	798.00	0.00	1,000.00	0.00
Publications	59.97	0.00	41.67	0.00	119.94	0.00	250.00	0.00
Membership Dues and Fees	802.67	0.00	541.67	0.00	1,434.67	0.00	3,250.00	0.00
Telephone	614.81	0.00	583.33	0.00	3,446.12	0.00	3,500.00	0.00
Computer Support / Repair	0.00	0.00	250.00	0.00	714.17	0.00	1,500.00	0.00
Forms and Checks	0.00	0.00	20.83	0.00	0.00	0.00	125.00	0.00
Sundry	2,913.68	0.00	1,229.16	0.00	17,046.98	0.00	7,375.00	0.00
Administrative Contracts	300.00	0.00	625.00	0.00	22,757.50	0.00	3,750.00	0.00
Tenant Screening	0.00	0.00	166.67	0.00	18.49	0.00	1,000.00	0.00
Copier Lease and Usage	1,387.16	0.00	833.33	0.00	4,447.56	0.00	5,000.00	0.00
Management Fees	8,208.00	0.00	11,666.67	0.00	82,636.80	0.00	70,000.00	0.00
Bookkeeping Fees	10,260.00	0.00	6,875.00	0.00	63,307.50	0.00	41,250.00	0.00
Port Out Admin Fees Paid	828.17	0.00	1,250.00	0.00	4,413.40	0.00	7,500.00	0.00
Water- Office	13.48	0.00	16.67	0.00	48.52	0.00	100.00	0.00
Electricity- Office	602.92	0.00	708.33	0.00	3,015.88	0.00	4,250.00	0.00
Sewer- Office	30.27	0.00	20.83	0.00	120.41	0.00	125.00	0.00
Vehicle Fuel	41.18	0.00	125.00	0.00	446.90	0.00	750.00	0.00
Other General Expense	11,840.18	0.00	3,458.34	0.00	44,798.42	0.00	20,750.00	0.00
Insurance	3,802.25	0.00	3,779.17	0.00	22,922.71	0.00	22,675.00	0.00
Employee Benefit Cont.	4,490.45	0.00	9,040.58	0.00	48,011.40	0.00	54,243.50	0.00
Operating Expenses	78,993.74	0.00	76,390.51	0.00	479,743.28	0.00	458,343.00	0.00
Operating Profit / (Loss)	1,407.07	0.00	1,590.73	0.00	10,033.02	0.00	9,544.50	0.00
Non-Operating Expenses								
Betterments and Additions	0.00	0.00	1,333.17	0.00	978.50	0.00	7,999.00	0.00
Non-Operating Expenses	0.00	0.00	1,333.17	0.00	978.50	0.00	7,999.00	0.00
Profit/(Loss)	1,407.07	0.00	257.56	0.00	9,054.52	0.00	1,545.50	0.00
HAP Activity								
HUD - HAP Received	883,648.00	0.00	0.00	0.00	4,234,680.00	0.00	0.00	0.00
HAP Payments	(765,385.31)	0.00	756,037.92	0.00	(4,664,564.42)	0.00	4,536,227.50	0.00

Independence - Section 8 Voucher Prog

Board Operating Statement / Budget

Preview

September, 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	118,262.69	0.00	0.00	0.00	(429,884.42)	0.00	756,037.92	0.00
Port Out HAP Paid	(29,927.49)	0.00	27,185.83	0.00	(133,359.98)	0.00	163,115.00	0.00
Net	(29,927.49)	0.00	0.00	0.00	(133,359.98)	0.00	783,223.75	0.00
Fraud Recaptures 50% HUD Shar	841.25	0.00	1,500.00	0.00	3,577.94	0.00	9,000.00	0.00
Net	841.25	0.00	0.00	0.00	3,577.94	0.00	784,723.75	0.00
HAP Payments - Enhanced Vouch	(2,285.00)	0.00	2,540.00	0.00	(13,586.00)	0.00	15,240.00	0.00
Net	(2,285.00)	0.00	0.00	0.00	(13,586.00)	0.00	787,263.75	0.00
Port In HAP Payments	0.00	0.00	820.00	0.00	(3,950.00)	0.00	4,920.00	0.00
Net	0.00	0.00	0.00	0.00	(3,950.00)	0.00	788,083.75	0.00
HAP - Homeownership Payments	(3,063.11)	0.00	2,500.00	0.00	(17,004.93)	0.00	15,000.00	0.00
Net	(3,063.11)	0.00	0.00	0.00	(17,004.93)	0.00	790,583.75	0.00
Net HAP	83,828.34	0.00	0.00	0.00	(594,207.39)	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

Report Selections