



INDEPENDENCE
HOUSING AUTHORITY

Southview Manor Financial Statements
For the Period Ending 3/31/2020

For the Board of Commissioners Meeting
June 23, 2020

Southview Manor

Balance Sheet

March, 2020

Balance

Assets

Current Assets

5	UMB General Fund	238,018.24
9	Petty Cash	200.00
20	Allowance for Doubtful Accounts	12,974.00
29	Prepaid Insurance	34,565.49
60	Allow for Obsolete Inventory	34,349.15
169	CFP HUD Rec/Deferred Revenue	(107,075.00)

Total Current Assets 213,031.88

Non-Current Assets

170	Leasehold Improvements	411,385.85
171	Land	257,925.00
172	Buildings	6,040,839.89
174	Equipment - Admin	66,932.74
175	Accumulated Depreciation	(5,243,549.00)

Total Fixed Assets 1,533,534.48

Total Assets 1,746,566.36

Liabilities

Current Liabilities

300	Tenants Security Deposit	23,080.00
305	Accrued Utilities	16,051.06
306	Accrued Comp Absences	8,709.07
307	Pilot - Accrued	1,984.20
311	Accrued Payroll & Payroll Taxes	5,220.28

Total Current Liabilities 55,044.61

Non-Current Liabilities

470	Comp Absences - NonCurrent	375.73
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Total Non-Current Liabilities 375.73

Total Liabilities 55,420.34

Net Assets

600	Capitalized Assets	1,533,534.48
602	Unrestricted Assets	262,611.54
700	Current Year Net Income (Loss)	(105,000.00)
701	Replacement of Equipment	(9,554.31)
702	Property Contra	9,554.31

Total Net Assets 1,691,146.02

Total Liabilities and Net Assets 1,746,566.36

Southview Manor

Board Operating Statement

March, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Dwelling Rent	28,709.48	327,257.48
Excess Utilities	1.72	29.44
Other Income - Tenant Charges & Fees	1,601.75	6,418.03
Income - Other Sources	1,234.10	16,722.29
Transfers from Capital Fund Grants	15,000.00	105,000.00
Other Income - Waived PILOT	(3,942.72)	0.00
Loss or Gain on Equipment	0.00	1,138.50
HUD Subsidy Earned	23,028.60	317,059.34
Operating Income	65,632.93	773,625.08
Expenses		
Administrative Salaries	5,249.76	51,530.13
Legal Expense	1,869.00	4,025.00
Staff Training	(1,200.00)	0.00
Travel	(380.40)	144.68
Audit Fee	0.00	1,770.00
Sundry	(7.98)	1,509.05
Office Supplies	256.43	2,113.76
Expendable Office Equipment	136.41	2,230.55
Computer Support / Repair	104.00	10,562.71
Publications	1,150.52	1,498.52
Telephone Cost	661.50	2,579.16
Telephone/DSL Lines	753.26	6,813.74
Misc. Admin Expenses	24.60	1,642.71
Admin Contracts	236.25	15,270.02
Tenant Screening	0.00	893.59
Copier Lease/Usage	183.40	2,292.14
Management Fees	13,708.73	81,361.56
Bookkeeping Fees	1,050.00	12,330.00
Asset Management Fees	(5,360.13)	17,040.00
Tenant Services - Salaries	236.25	1,555.50
Tenant Services - Relocation Costs	0.00	19.81
Tenant Services - Other incurred service cost	333.11	5,440.71
Water	5,310.63	26,723.08
Electricity	21,739.84	131,391.27
Other Utilities Expense	6,201.91	30,087.92
Maintenance Labor	9,024.34	63,530.96
Materials	(2,338.94)	21,110.42
Contract Cost	423.15	7,868.82
Contracts - Heating and Cooling	941.59	27,291.67
Elevator Contract	0.00	11,779.32
Contracts - Landscape and Grounds	320.00	3,680.00
Contracts - Unit Turnaround	1,623.96	29,045.41
Contracts Electrical	0.00	827.50
Contracts - Plumbing	0.00	1,443.75
Contracts - Extermination	3,117.00	24,905.80
Contracts - Janitorial	2,415.34	19,726.89
Contract Costs - Misc	2,625.06	29,373.24
Trash Removal	592.50	7,467.50
Vehicle Maintenance	0.00	64.56
Appliance/equipment Maint & Repair	0.00	768.46
Insurance	(106.06)	0.00
Insurance - Prop	3,313.20	38,917.56
Insurance - Liability	355.17	3,506.52
Insurance - Workman's Comp	371.06	4,165.66

Southview Manor

Board Operating Statement

March, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Insurance - Other	282.34	2,000.58
Payments in Lieu of Taxes	(3,942.72)	0.00
Employee Benefit - Admin	3,180.28	24,193.85
Employee Benefits - Maint	1,179.96	16,883.49
Collection Losses	1,180.50	7,020.16
Operating Expenses	76,814.82	756,397.73
Operating Profit / (Loss)	(11,181.89)	17,227.35
Non-Operating Expenses		
Replacement of Equipment	0.00	9,554.31
Betterments and Additions	0.00	10,155.00
Total Operating Funds Available	(11,181.89)	(2,481.96)
Retained Earnings		(2,481.96)

Report Selections