



INDEPENDENCE
HOUSING AUTHORITY

Southview Manor Financial Statements

For the Period Ending 2/29/2020

For the Board of Commissioners Meeting

March 24, 2020

Balance Sheet

February, 2020

Balance

Assets

Current Assets

5	UMB General Fund	227,588.02
9	Petty Cash	200.00
20	Allowance for Doubtful Accounts	8,007.92
29	Prepaid Insurance	38,781.20
60	Allow for Obsolete Inventory	26,748.45
169	CFP HUD Rec/Deferred Revenue	(90,147.12)

Total Current Assets 211,178.47

Non-Current Assets

170	Leasehold Improvements	421,540.85
171	Land	257,925.00
172	Buildings	5,844,046.38
174	Equipment - Admin	107,494.74
175	Accumulated Depreciation	(5,150,434.00)

Total Fixed Assets 1,480,572.97

Total Assets **1,691,751.44**

Liabilities

Current Liabilities

300	Tenants Security Deposit	22,780.00
306	Accrued Comp Absences	3,658.45

Total Current Liabilities 26,438.45

Non-Current Liabilities

470	Comp Absences - NonCurrent	938.61
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Total Non-Current Liabilities 938.61

Total Liabilities **27,377.06**

Net Assets

600	Capitalized Assets	1,459,725.16
602	Unrestricted Assets	266,239.98
700	Current Year Net Income (Loss)	(61,590.76)
701	Replacement of Equipment	(9,554.31)
702	Property Contra	9,554.31

Total Net Assets 1,664,374.38

Total Liabilities and Net Assets **1,691,751.44**

Southview Manor

Board Operating Statement

Preview

February, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Income		
Dwelling Rent	27,712.00	298,548.00
Excess Utilities	1.60	27.72
Other Income - Tenant Charges & Fees	325.00	4,816.28
Income - Other Sources	4,000.84	15,488.19
Transfers from Capital Fund Grants	0.00	90,000.00
Other Income - Waived PILOT	0.00	3,942.72
Loss or Gain on Equipment	0.00	1,138.50
HUD Subsidy Earned	24,485.86	294,030.74
Operating Income	56,525.30	707,992.15
Expenses		
Administrative Salaries	3,714.65	46,280.37
Legal Expense	0.00	2,156.00
Staff Training	1,200.00	1,200.00
Travel	380.40	525.08
Audit Fee	0.00	1,770.00
Sundry	0.00	1,517.03
Office Supplies	132.49	1,857.33
Expendable Office Equipment	0.00	2,094.14
Computer Support / Repair	86.66	10,458.71
Publications	0.00	348.00
Telephone Cost	352.66	1,917.66
Telephone/DSL Lines	622.15	6,060.48
Misc. Admin Expenses	132.80	1,618.11
Admin Contracts	2,082.91	15,033.77
Tenant Screening	18.49	893.59
Copier Lease/Usage	183.40	2,108.74
Management Fees	6,780.13	67,652.83
Bookkeeping Fees	1,027.50	11,280.00
Asset Management Fees	1,420.00	22,400.13
Tenant Services - Salaries	170.10	1,319.25
Tenant Services - Relocation Costs	0.00	19.81
Tenant Services - Other incurred service cost	757.91	5,107.60
Water	0.00	21,412.45
Electricity	15,300.74	109,651.43
Other Utilities Expense	0.00	23,886.01
Maintenance Labor	4,861.28	54,506.62
Materials	3,136.04	23,449.36
Contract Cost	(175.85)	7,445.67
HVAC Service	2,001.18	26,350.08
Elevator Contract	0.00	11,779.32
Contracts - Landscape and Grounds	0.00	3,360.00
Contracts - Unit Turnaround	4,850.51	27,421.45
Contracts Electrical	0.00	827.50
Contracts - Plumbing	0.00	1,443.75
Contracts - Extermination	1,667.00	21,788.80
Contracts - Janitorial	95.34	17,311.55
Contract Costs - Misc	1,205.09	26,748.18
Trash Removal	550.00	6,875.00
Vehicle Maintenance	0.00	64.56
Appliance/equipment Maint & Repair	0.00	768.46
Insurance	0.00	106.06
Insurance - Prop	2,992.57	35,604.36
Insurance - Liability	320.80	3,151.35
Insurance - Workman's Comp	335.15	3,794.60

Southview Manor
Board Operating Statement

Preview

February, 2020

	<u>Monthly Totals</u>	<u>Year-to-Date Totals</u>
Insurance - Other	159.22	1,718.24
Payments in Lieu of Taxes	0.00	3,942.72
Employee Benefit - Admin	3,020.98	21,013.57
Employee Benefits - Maint	724.99	15,703.53
Collection Losses	1,517.99	5,839.66
Operating Expenses	61,625.28	679,582.91
Operating Profit / (Loss)	(5,099.98)	28,409.24
Non-Operating Expenses		
Replacement of Equipment	0.00	9,554.31
Betterments and Additions	10,155.00	10,155.00
Total Operating Funds Available	(15,254.98)	8,699.93
Retained Earnings		8,699.93

Report Selections

Southview Manor

Board Operating Statement / Budget

Preview

February, 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>
Income								
Dwelling Rent	27,712.00	191.12	27,083.33	186.78	298,548.00	187.18	297,916.67	186.78
Excess Utilities	1.60	0.01	0.00	0.00	27.72	0.02	0.00	0.00
Other Income - Tenant Charges &	325.00	2.24	250.00	1.72	4,816.28	3.02	2,750.00	1.72
Income - Other Sources	4,000.84	27.59	708.33	4.89	15,488.19	9.71	7,791.67	4.89
Transfers from Capital Fund Gran	0.00	0.00	8,333.33	57.47	90,000.00	56.43	91,666.67	57.47
Other Income - Waived PILOT	0.00	0.00	1,949.92	13.45	3,942.72	2.47	21,449.08	13.45
Loss or Gain on Equipment	0.00	0.00	0.00	0.00	1,138.50	0.71	0.00	0.00
HUD Subsidy Earned	24,485.86	168.87	26,000.00	179.31	294,030.74	184.35	286,000.00	179.31
Operating Income	56,525.30	389.83	64,324.91	443.62	707,992.15	443.88	707,574.09	443.62
Expenses								
Administrative Salaries	3,714.65	25.62	5,836.67	40.25	46,280.37	29.02	64,203.33	40.25
Legal Expense	0.00	0.00	166.67	1.15	2,156.00	1.35	1,833.33	1.15
Staff Training	1,200.00	8.28	41.67	0.29	1,200.00	0.75	458.33	0.29
Travel	380.40	2.62	41.67	0.29	525.08	0.33	458.33	0.29
Audit Fee	0.00	0.00	250.00	1.72	1,770.00	1.11	2,750.00	1.72
Sundry	0.00	0.00	0.00	0.00	1,517.03	0.95	0.00	0.00
Office Supplies	132.49	0.91	208.33	1.44	1,857.33	1.16	2,291.67	1.44
Expendable Office Equipment	0.00	0.00	416.67	2.87	2,094.14	1.31	4,583.33	2.87
Computer Support / Repair	86.66	0.60	125.00	0.86	10,458.71	6.56	1,375.00	0.86
Advertising	0.00	0.00	62.50	0.43	0.00	0.00	687.50	0.43
Publications	0.00	0.00	12.50	0.09	348.00	0.22	137.50	0.09
Telephone Cost	352.66	2.43	104.17	0.72	1,917.66	1.20	1,145.83	0.72
Telephone/DSL Lines	622.15	4.29	500.00	3.45	6,060.48	3.80	5,500.00	3.45
Misc. Admin Expenses	132.80	0.92	183.33	1.26	1,618.11	1.01	2,016.67	1.26
Admin Contracts	2,082.91	14.36	1,000.00	6.90	15,033.77	9.43	11,000.00	6.90
Tenant Screening	18.49	0.13	500.00	3.45	893.59	0.56	5,500.00	3.45
Copier Lease/Usage	183.40	1.26	145.83	1.01	2,108.74	1.32	1,604.17	1.01
Management Fees	6,780.13	46.76	6,250.00	43.10	67,652.83	42.42	68,750.00	43.10
Bookkeeping Fees	1,027.50	7.09	916.67	6.32	11,280.00	7.07	10,083.33	6.32
Asset Management Fees	1,420.00	9.79	1,420.00	9.79	22,400.13	14.04	15,620.00	9.79
Tenant Services - Salaries	170.10	1.17	0.00	0.00	1,319.25	0.83	0.00	0.00
Tenant Services - Relocation Cost	0.00	0.00	0.00	0.00	19.81	0.01	0.00	0.00
Tenant Services - Other incurred s	757.91	5.23	300.00	2.07	5,107.60	3.20	3,300.00	2.07
Water	0.00	0.00	2,208.33	15.23	21,412.45	13.42	24,291.67	15.23
Electricity	15,300.74	105.52	13,168.75	90.82	109,651.43	68.75	144,856.25	90.82
Other Utilities Expense	0.00	0.00	1,750.00	12.07	23,886.01	14.98	19,250.00	12.07
Maintenance Labor	4,861.28	33.53	5,973.75	41.20	54,506.62	34.17	65,711.25	41.20
Materials	3,136.04	21.63	2,916.67	20.11	23,449.36	14.70	32,083.33	20.11
Contract Cost	(175.85)	(1.21)	8,333.33	57.47	7,445.67	4.67	91,666.67	57.47
HVAC Service	2,001.18	13.80	0.00	0.00	26,350.08	16.52	0.00	0.00
Elevator Contract	0.00	0.00	0.00	0.00	11,779.32	7.39	0.00	0.00
Contracts - Landscape and Groun	0.00	0.00	0.00	0.00	3,360.00	2.11	0.00	0.00
Contracts - Unit Turnaround	4,850.51	33.45	0.00	0.00	27,421.45	17.19	0.00	0.00
Contracts Electrical	0.00	0.00	0.00	0.00	827.50	0.52	0.00	0.00
Contracts - Plumbing	0.00	0.00	0.00	0.00	1,443.75	0.91	0.00	0.00
Contracts - Extermination	1,667.00	11.50	0.00	0.00	21,788.80	13.66	0.00	0.00
Contracts - Janitorial	95.34	0.66	0.00	0.00	17,311.55	10.85	0.00	0.00
Contract Costs - Misc	1,205.09	8.31	0.00	0.00	26,748.18	16.77	0.00	0.00
Trash Removal	550.00	3.79	600.00	4.14	6,875.00	4.31	6,600.00	4.14
Vehicle Maintenance	0.00	0.00	0.00	0.00	64.56	0.04	0.00	0.00
Appliance/equipment Maint & Rep	0.00	0.00	0.00	0.00	768.46	0.48	0.00	0.00

Southview Manor

Board Operating Statement / Budget

Preview

February, 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>
Insurance	0.00	0.00	3,691.67	25.46	106.06	0.07	40,608.33	25.46
Insurance - Prop	2,992.57	20.64	0.00	0.00	35,604.36	22.32	0.00	0.00
Insurance - Liability	320.80	2.21	0.00	0.00	3,151.35	1.98	0.00	0.00
Insurance - Workman's Comp	335.15	2.31	0.00	0.00	3,794.60	2.38	0.00	0.00
Insurance - Other	159.22	1.10	0.00	0.00	1,718.24	1.08	0.00	0.00
Payments in Lieu of Taxes	0.00	0.00	1,750.00	12.07	3,942.72	2.47	19,250.00	12.07
Employee Benefit - Admin	3,020.98	20.83	2,418.83	16.68	21,013.57	13.17	26,607.17	16.68
Employee Benefits - Maint	724.99	5.00	2,144.83	14.79	15,703.53	9.85	23,593.17	14.79
Collection Losses	1,517.99	10.47	291.67	2.01	5,839.66	3.66	3,208.33	2.01
Operating Expenses	61,625.28	425.00	63,729.51	439.51	679,582.91	426.07	701,024.49	439.51
Operating Profit / (Loss)	(5,099.98)	(35.17)	595.40	4.11	28,409.24	17.81	6,549.60	4.11
Non-Operating Expenses								
Extraordinary Maintenance - Conti	0.00	0.00	416.67	2.87	0.00	0.00	4,583.33	2.87
Replacement of Equipment	0.00	0.00	0.00	0.00	9,554.31	5.99	0.00	0.00
Betterments and Additions	10,155.00	70.03	0.00	0.00	10,155.00	6.37	0.00	0.00
Total Operating Funds Available	(15,254.98)	(105.21)	178.73	1.23	8,699.93	5.45	1,966.27	1.23
Retained Earnings					8,699.93	5.45	1,966.27	1.23
Report Selections								