

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS**

Independent Auditors' Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2019

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS**

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Board of Directors
Housing Authority of the
City of Independence, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Housing Authority of the City of Independence, Kansas, a component unit of the City of Independence, Kansas, as of and for the year ended December 31, 2019, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Housing Authority of the City of Independence, Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Housing Authority of the City of Independence, Kansas as of December 31, 2019, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Housing Authority of the City of Independence, Kansas as of December 31, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The individual fund schedules of regulatory basis receipts and expenditures-actual (Schedule 1 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Independence Public Library as of and for the year ended December 31, 2018 (not presented herein), and have issued our report thereon dated July 24, 2019, which contained an unmodified opinion on the basic financial statement. The 2018 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. Such 2018 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2018 basic financial statement or to the 2018 basic financial statement itself, and other additional procedures in accordance with auditing standards generally

accepted in the United States of America. In our opinion, the 2018 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2018, on the basis of accounting described in Note 1.

A handwritten signature in cursive script that reads "Jarred, Gilmore & Phillips, PA".

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

September 15, 2020
Chanute, Kansas

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS**
Summary Statement of Receipts, Expenditures, and Unencumbered Cash

Regulatory Basis

For the Year Ended December 31, 2019

Funds	Beginning		Receipts		Expenditures		Ending		Plus		Ending Cash Balances December 31, 2019	
	Unencumbered Cash Balances						Unencumbered Cash Balances		Encumbrances and Accounts Payable			
Business Funds:												
McKinley Security Deposits	\$	9,477.00	\$	3,338.01	\$	2,831.01	\$	9,984.00	\$	99.00	\$	10,083.00
McKinley Operating		5,933.96		142,233.37		140,256.61		7,910.72		13,699.74		21,610.46
Surplus		3,122,818.01		123,586.47		113,794.54		3,132,609.94		1,166.99		3,133,776.93
Development		245,089.31		295,204.65		126,906.54		413,387.42		10,675.89		424,063.31
Replacement		218,753.16		85,926.87		137,180.11		167,499.92		2,331.06		169,830.98
Penn Terrace		96,198.84		840,922.70		847,475.04		89,646.50		35,154.94		124,801.44
Cheney		8,825.23		26,008.69		24,200.15		10,633.77		1,343.19		11,976.96
Earl Street		1,055.00		11,824.05		8,076.71		4,802.34		169.19		4,971.53
Cedar Point		8,697.92		63,344.45		62,443.09		9,599.28		3,335.54		12,934.82
South 8th Street		5,198.82		7,870.48		4,213.84		8,855.46		233.63		9,089.09
Tenant Based Rental Assistance		18,072.46		96,607.83		97,586.00		17,094.29		-		17,094.29
Security Deposits		181,424.00		26,471.96		17,702.32		190,193.64		-		190,193.64
Management		515,248.55		55,764.61		-		571,013.16		-		571,013.16
Earl Street Reserve for Replacement		12,657.01		370.18		-		13,027.19		-		13,027.19
Cheney Reserve for Replacement		38,347.94		1,121.55		-		39,469.49		-		39,469.49
Cedar Point Reserve for Replacement		21,002.82		614.25		-		21,617.07		-		21,617.07
IHA Warehouse		13,419.98		365.15		2,259.30		11,525.83		129.16		11,654.99
Total Reporting Entity												
	\$	4,522,220.01	\$	1,781,575.27	\$	1,584,925.26	\$	4,718,870.02	\$	68,338.33	\$	4,787,208.35

Composition of Cash:

Community National Bank:

Checking Account	\$ 2,250,183.90
Certificates of Deposit.....	2,537,024.45
Total Cash and Investments	<u>\$ 4,787,208.35</u>

The notes to the financial statement are
an integral part of this statement.

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS**

Independence, Kansas

Notes to Financial Statement
For the Year Ended December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the Housing Authority of the City of Independence, Kansas have been prepared in order to show compliance with the cash basis laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies follow. Note 1 describes how the Authority's accounting policies differ from generally accepted accounting policies.

Financial Reporting Entity

The Housing Authority of the City of Independence, Kansas is a municipal corporation governed by an appointed five-member board appointed by the City of Independence. The Authority is a related municipal entity of the City of Independence, Kansas. This financial statement presents the Housing Authority of the City of Independence, Kansas.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the Authority exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the Authority. Related municipal entities are not required to be included in the Authority's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, there are no related municipal entities.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the Housing Authority of the City of Independence, Kansas, for the year of 2019:

Business fund – funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund etc.)

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than revenues. In the financial statement and budget schedule comparisons presented in this report, reimbursements and refunds are recorded as revenues. The reimbursements are recorded as receipts when received by the Authority treasurer and are often difficult to identify the exact expenditure which they are reimbursing.

Budgetary Information

The Authority is not subject to the Kansas budget laws as they are not the primary taxing authority for the Authority. Montgomery County Kansas holds the taxing authority for the Authority.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 is designed to show compliance with the cash basis laws of Kansas. As shown in Statement 1, the Authority was in compliance with the cash basis laws of Kansas.

3. DEPOSITS AND INVESTMENTS

K.S.A 9-1401 establishes the depositories which may be used by the Authority. The statute requires banks eligible to hold the Authority's funds have a main branch or branch bank in the county in which the Authority is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Authority has no other policies that would further limit interest rate risk.

K.S.A 12-1675 limits the Authority's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Authority has no investment policy that would further limit its investment choices.

3. **DEPOSITS AND INVESTMENTS** (Continued)

Concentration of credit risk. State statutes place no limit on the amount the Authority may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. State statutes require the Authority's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas District, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2019.

At December 31, 2019, the Authority's carrying amount of deposits, including certificates of deposit, was \$4,787,208.35. The Housing Authority's deposits are combined with the City of Independence's deposits. The total bank balance, for both the Housing Authority and the City, was \$18,494,648.27. The bank balance was held by two resulting in a concentration of credit risk. Of the bank balance at year end, \$751,469.00 was covered by federal depository insurance (FDIC), \$15,159,840.67 was collateralized with pledged securities held by the pledging financial institutions' agents in the City's name, the remaining \$2,707,557.49 was covered with a repurchase agreement.

4. **RISK MANAGEMENT**

The Authority is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets, errors and omissions; injuries to employees; employees' health and life; and natural disasters. The Authority manages these risks of loss through the purchase of various insurance policies by the City.

5. **INTERFUND TRANSFERS**

Operating transfers were as follows:

<u>From Fund:</u>	<u>To Fund:</u>	<u>Statutory Authority</u>	<u>Amount</u>
McKinley Security Deposits Fund	McKinley Operating Fund	K.S.A 17-2346	\$ 2,732.01
McKinley Operating Fund	Penn Terrace Fund	K.S.A 17-2346	23,015.00
Penn Terrace Fund	Development Fund	K.S.A. 17-2346	17,598.98
Development Fund	Penn Terrace Fund	K.S.A. 17-2346	4,170.00
Penn Terrace Fund	Replacement Fund	K.S.A 17-2346	74,562.00
Cheney Fund	Replacement Fund	K.S.A 17-2346	7,753.10
Cedar Point Fund	Penn Terrace Fund	K.S.A 17-2346	16,448.00
Security Deposit Fund	Penn Terrace Fund	K.S.A 17-2346	11,569.20
Earl Street Fund	Penn Terrace Fund	K.S.A 17-2346	1,050.00
South 8 th Street Fund	Penn Terrace Fund	K.S.A 17-2346	210.00
Cheney Fund	Penn Terrace Fund	K.S.A 17-2346	720.00
Cedar Point Fund	Management Fund	K.S.A 17-2346	5,065.00

6. SUBSEQUENT EVENTS

There were no subsequent events requiring recognition in the financial statements. In December 2019, a novel strain of coronavirus ("COVID-19") was reported in Wuhan, China. The World Health Organization has declared COVID-19 to constitute a "Public Health Emergency of International Concern." The U.S. government has implemented enhanced screenings, quarantine requirements and travel restrictions in connection with the COVID-19 outbreak. The extent of the impact of the COVID-19 on the Authority's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related travel advisories and restrictions and the impact of the COVID-19. The Authority could experience significant declines in rent collection. Our results of operations for full year 2020 may be materially adversely affected.

SUPPLEMENTARY INFORMATION

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
MCKINLEY SECURITY DEPOSITS FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 976.50	\$ 327.01
Operations		
Security Deposits	2,615.00	3,011.00
Total Receipts	3,591.50	3,338.01
Expenditures		
Capital Outlay	500.00	99.00
Operating Transfers To McKinley Operating Fund	4,502.50	2,732.01
Total Expenditures	5,002.50	2,831.01
Receipts Over(Under) Expenditures	(1,411.00)	507.00
Unencumbered Cash, Beginning	10,888.00	9,477.00
Unencumbered Cash, Ending	\$ 9,477.00	\$ 9,984.00

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
MCKINLEY OPERATING FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Charges for Services		
Rental Receipts	\$ 85,885.00	\$ 102,239.00
Use of Money and Property		
Interest Income	680.03	747.36
Intergovernmental		
HAP Payments	42,474.00	34,881.00
Other Receipts		
Miscellaneous	2,715.92	1,634.00
Operating Transfer From		
McKinley Security Deposits Fund	4,502.50	2,732.01
Surplus Fund	27,599.63	-
Total Receipts	163,857.08	142,233.37
Expenditures		
Contractual Services	105,271.46	107,838.40
Commodities	31,609.84	9,403.21
Capital Outlay	(6,763.95)	-
Operating Transfers To		
Penn Terrace Fund	21,935.00	23,015.00
Management Fund	4,363.37	-
Total Expenditures	156,415.72	140,256.61
Receipts Over(Under) Expenditures	7,441.36	1,976.76
Unencumbered Cash, Beginning	(1,507.40)	5,933.96
Unencumbered Cash, Ending	\$ 5,933.96	\$ 7,910.72

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
SURPLUS FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 116,166.32	\$ 94,320.85
Intergovernmental		
KHRC Payments	402.00	-
Other Receipts		
Miscellaneous	-	29,265.62
Total Receipts	116,568.32	123,586.47
Expenditures		
Contractual Services	50,000.00	-
Capital Outlay	165,440.45	113,794.54
Operating Transfers To		
McKinley Operating Fund	27,599.63	-
Total Expenditures	243,040.08	113,794.54
Receipts Over(Under) Expenditures	(126,471.76)	9,791.93
Unencumbered Cash, Beginning	3,249,289.77	3,122,818.01
Unencumbered Cash, Ending	\$ 3,122,818.01	\$ 3,132,609.94

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
DEVELOPMENT FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 20,324.92	\$ 9,773.49
Sale of Assets	365,995.92	267,832.18
Operating Transfer From Penn Terrace Fund	-	17,598.98
Total Receipts	386,320.84	295,204.65
Expenditures		
Contractual Services	7,610.08	8,392.95
Capital Outlay	387,455.72	114,343.59
Operating Transfers To Penn Terrace Fund	-	4,170.00
Total Expenditures	395,065.80	126,906.54
Receipts Over(Under) Expenditures	(8,744.96)	168,298.11
Unencumbered Cash, Beginning	253,834.27	245,089.31
Unencumbered Cash, Ending	\$ 245,089.31	\$ 413,387.42

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
REPLACEMENT FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 10,502.04	\$ 3,611.77
Operating Transfer From		
Penn Terrace Fund	13,571.12	74,562.00
Cheney Fund	-	7,753.10
Total Receipts	24,073.16	85,926.87
Expenditures		
Capital Outlay	-	137,180.11
Total Expenditures	-	137,180.11
Receipts Over(Under) Expenditures	24,073.16	(51,253.24)
Unencumbered Cash, Beginning	194,680.00	218,753.16
Unencumbered Cash, Ending	\$ 218,753.16	\$ 167,499.92

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
PENN TERRACE FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Charges for Services		
Rental Receipts	\$ 295,199.00	\$ 320,896.00
Cable	15,845.00	16,225.00
Use of Money and Property		
Interest Income	1,572.42	3,903.99
Intergovernmental		
HAP Payments	390,141.00	424,732.00
Other Receipts		
Miscellaneous	1,701.77	17,709.51
Rental Fee	315.00	274.00
Operating Transfer From		
McKinley Operating Fund	21,935.00	23,015.00
Cedar Point Fund	16,040.00	16,448.00
Security Deposit Fund	2,694.00	11,569.20
Earl Street Fund	780.00	1,050.00
S 8th Street Fund	1,035.00	210.00
Cheney Fund	2,790.00	720.00
Development Fund	-	4,170.00
Total Receipts	750,048.19	840,922.70
Expenditures		
Personnel Services	390,667.92	390,719.70
Contractual Services	269,740.74	313,064.96
Commodities	36,940.52	51,477.40
Capital Outlay	9,711.50	52.00
Operating Transfers To		
Development Fund	-	17,598.98
Replacement Fund	13,571.12	74,562.00
Total Expenditures	720,631.80	847,475.04
Receipts Over(Under) Expenditures	29,416.39	(6,552.34)
Unencumbered Cash, Beginning	66,782.45	96,198.84
Unencumbered Cash, Ending	\$ 96,198.84	\$ 89,646.50

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
CHENEY FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Charges for Services		
Rental Receipts	\$ 17,051.00	\$ 19,669.00
Use of Money and Property		
Interest Income	490.01	263.69
Intergovernmental		
HAP Payments	7,916.00	6,066.00
Other Receipts		
Miscellaneous	390.00	10.00
Operating Transfer From Security Deposit Fund	206.00	-
Total Receipts	26,053.01	26,008.69
Expenditures		
Contractual Services	11,631.29	15,727.05
Commodities	1,542.38	-
Capital Outlay	170.38	-
Operating Transfers To		
Penn Terrace Fund	2,790.00	720.00
Replacement Fund	-	7,753.10
Management Fund	7,686.57	-
Total Expenditures	23,820.62	24,200.15
Receipts Over(Under) Expenditures	2,232.39	1,808.54
Unencumbered Cash, Beginning	6,592.84	8,825.23
Unencumbered Cash, Ending	\$ 8,825.23	\$ 10,633.77

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
EARL STREET FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Charges for Services		
Rental Receipts	\$ 11,126.50	\$ 11,421.50
Use of Money and Property		
Interest Income	238.87	109.05
Other Receipts		
Miscellaneous	355.50	293.50
Total Receipts	11,720.87	11,824.05
Expenditures		
Contractual Services	4,955.32	5,609.74
Commodities	2,247.09	1,416.97
Operating Transfer To Earl Street Reserve for Replacement Fund	2,283.60	-
Management Fund	1,137.00	-
Penn Terrace Fund	780.00	1,050.00
Total Expenditures	11,403.01	8,076.71
Receipts Over(Under) Expenditures	317.86	3,747.34
Unencumbered Cash, Beginning	737.14	1,055.00
Unencumbered Cash, Ending	\$ 1,055.00	\$ 4,802.34

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
CEDAR POINT FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Charges for Services		
Rental Receipts	\$ 45,516.00	\$ 50,038.00
Use of Money and Property		
Interest Income	1,322.99	423.45
Intergovernmental		
HAP Payments	16,572.00	11,730.00
Other Receipts		
Miscellaneous	890.00	1,153.00
Operating Transfer From Security Deposit Fund	383.00	-
Total Receipts	64,683.99	63,344.45
Expenditures		
Contractual Services	45,414.21	35,776.59
Commodities	5,460.37	5,153.50
Capital Outlay	3,664.35	-
Operating Transfer To		
Penn Terrace Fund	16,040.00	16,448.00
Management Fund	4,265.68	5,065.00
Total Expenditures	74,844.61	62,443.09
Receipts Over(Under) Expenditures	(10,160.62)	901.36
Unencumbered Cash, Beginning	18,858.54	8,697.92
Unencumbered Cash, Ending	\$ 8,697.92	\$ 9,599.28

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
SOUTH 8TH STREET FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Charges for Services		
Rental Receipts	\$ 6,737.00	\$ 2,032.00
Use of Money and Property		
Interest Income	378.57	177.48
Intergovernmental		
HAP Payments	-	5,661.00
Other Receipts		
Miscellaneous	40.00	-
Total Receipts	7,155.57	7,870.48
Expenditures		
Contractual Services	4,148.90	4,003.84
Commodities	204.82	-
Capital Outlay	(243.75)	-
Operating Transfer To		
Penn Terrace Fund	1,035.00	210.00
Management Fund	674.00	-
Total Expenditures	5,818.97	4,213.84
Receipts Over(Under) Expenditures	1,336.60	3,656.64
Unencumbered Cash, Beginning	3,862.22	5,198.82
Unencumbered Cash, Ending	\$ 5,198.82	\$ 8,855.46

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
TENANT BASED RENTAL ASSISTANCE FUND**

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 1,245.54	\$ 564.83
Intergovernmental		
Federal Grants	139,103.00	96,043.00
Total Receipts	140,348.54	96,607.83
Expenditures		
Contractual Services	138,172.57	97,586.00
Total Expenditures	138,172.57	97,586.00
Receipts Over(Under) Expenditures	2,175.97	(978.17)
Unencumbered Cash, Beginning	15,896.49	18,072.46
Unencumbered Cash, Ending	\$ 18,072.46	\$ 17,094.29

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
SECURITY DEPOSITS FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Operations		
Security Deposits	\$ 10,477.50	\$ 14,384.00
Use of Money and Property		
Interest Income	10,865.82	4,377.08
Other Receipts		
Miscellaneous	2,499.69	7,710.88
	<u>23,843.01</u>	<u>26,471.96</u>
Total Receipts		
Expenditures		
Contractual Services	-	1,165.00
Capital Outlay	8,814.48	4,968.12
Operating Transfer To		
Penn Terrace Fund	2,694.00	11,569.20
Cedar Point Fund	383.00	-
Chaney Fund	206.00	-
	<u>12,097.48</u>	<u>17,702.32</u>
Total Expenditures		
Receipts Over(Under) Expenditures	11,745.53	8,769.64
Unencumbered Cash, Beginning	<u>169,678.47</u>	<u>181,424.00</u>
Unencumbered Cash, Ending	<u>\$ 181,424.00</u>	<u>\$ 190,193.64</u>

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
MANAGEMENT FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 18,662.19	\$ 16,395.80
Intergovernmental		
Federal Grants	5,940.00	6,746.81
Other Receipts		
Management Fees	-	27,557.00
Operating Transfer From		
McKinley Operating Fund	4,363.37	-
Cheney Fund	7,686.57	-
Earl Street Fund	1,137.00	-
Cedar Point Fund	4,265.68	5,065.00
South 8th Street Fund	674.00	-
Total Receipts	42,728.81	55,764.61
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	42,728.81	55,764.61
Unencumbered Cash, Beginning	472,519.74	515,248.55
Unencumbered Cash, Ending	\$ 515,248.55	\$ 571,013.16

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
EARL STREET RESERVE FOR REPLACEMENT FUND**

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 759.11	\$ 370.18
Operating Transfer From Earl Street Fund	2,283.60	-
Total Receipts	3,042.71	370.18
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	3,042.71	370.18
Unencumbered Cash, Beginning	9,614.30	12,657.01
Unencumbered Cash, Ending	\$ 12,657.01	\$ 13,027.19

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
CHENEY RESERVE FOR REPLACEMENT FUND**

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 2,806.25	\$ 1,121.55
Total Receipts	2,806.25	1,121.55
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	2,806.25	1,121.55
Unencumbered Cash, Beginning	35,541.69	38,347.94
Unencumbered Cash, Ending	\$ 38,347.94	\$ 39,469.49

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
CEDAR POINT RESERVE FOR REPLACEMENT FUND**

Schedule of Receipts and Expenditures - Actual

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 1,536.97	\$ 614.25
Total Receipts	1,536.97	614.25
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	1,536.97	614.25
Unencumbered Cash, Beginning	19,465.85	21,002.82
Unencumbered Cash, Ending	\$ 21,002.82	\$ 21,617.07

**HOUSING AUTHORITY OF THE
CITY OF INDEPENDENCE, KANSAS
IHA WAREHOUSE FUND**

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 1,833.66	\$ 365.15
Total Receipts	1,833.66	365.15
Expenditures		
Contractual Services	17,839.57	1,287.19
Capital Outlay	1,086.97	972.11
Total Expenditures	18,926.54	2,259.30
Receipts Over(Under) Expenditures	(17,092.88)	(1,894.15)
Unencumbered Cash, Beginning	30,512.86	13,419.98
Unencumbered Cash, Ending	\$ 13,419.98	\$ 11,525.83