



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of January 31, 2016, and the related income statement for the 1 Month and 4 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
February 10, 2016

Denton Housing Authority
Balance Sheet - Combining
As of January 31, 2016

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Assets						
Cash-unrestricted	\$ 545,073.39	\$ 377,814.42	\$ 920,299.79	\$ 0.00	\$ 13,159.23	\$ 1,856,346.83
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	81,827.31
Accounts receivable - PHA projects	13,741.26	0.00	0.00	0.00	0.00	13,741.26
Accounts receivable - miscellaneous (net)	(7,234.24)	213,602.93	0.00	0.00	0.00	206,368.69
Accounts receivable - tenants (net)	0.00	0.00	(440.35)	0.00	(2.00)	(442.35)
Fraud recovery (net)	317.01	0.00	0.00	0.00	0.00	317.01
Accrued interest receivable	601.33	864.81	0.00	0.00	0.00	1,466.14
Investments - unrestricted	53,188.55	192,472.32	0.00	0.00	0.00	245,660.87
Prepaid expenses and other assets	5,526.50	164.50	164.50	0.00	164.50	6,020.00
Inventories (net)	0.00	0.00	5,166.66	0.00	359.88	5,526.54
Inter program - due from	<u>31,602.56</u>	<u>27,015.05</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>58,617.61</u>
Total Current Assets	<u>642,816.36</u>	<u>811,934.03</u>	<u>925,190.60</u>	<u>81,827.31</u>	<u>13,681.61</u>	<u>2,475,449.91</u>
Property and Equipment						
Land	0.00	710,905.06	334,002.00	0.00	159,009.13	1,203,916.19
Buildings	205,955.95	1,793,573.05	3,841,127.68	0.00	2,336,692.63	8,177,349.31
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	51,461.80
Furniture, equipment and machinery - administration	212,340.34	36,076.58	38,439.68	0.00	10,059.64	296,916.24
Accumulated depreciation	(295,626.54)	(826,256.15)	(3,123,887.97)	0.00	(1,631,963.02)	(5,877,733.68)
Construction in progress	<u>0.00</u>	<u>12,654.94</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>12,654.94</u>
Net Property and Equipment	<u>122,669.75</u>	<u>1,726,953.48</u>	<u>1,089,681.39</u>	<u>0.00</u>	<u>925,260.18</u>	<u>3,864,564.80</u>
Total Assets	<u>\$ 765,486.11</u>	<u>\$ 2,538,887.51</u>	<u>\$ 2,014,871.99</u>	<u>\$ 81,827.31</u>	<u>\$ 938,941.79</u>	<u>\$ 6,340,014.71</u>

Denton Housing Authority
Balance Sheet - Combining
As of January 31, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Liabilities						
Accrued wage/payroll taxes payable	\$ 1,397.25	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,397.25
Accrued compensated absences - current portion	18,219.43	1,117.87	3,639.50	0.00	711.33	23,688.13
Tenant security deposits	0.00	0.00	21,450.00	0.00	4,200.00	25,650.00
Unearned revenue	(1,408.00)	0.00	0.00	0.00	0.00	(1,408.00)
Inter program - due to	(4,131.03)	0.00	27,865.71	0.00	34,882.93	58,617.61
Total Current Liabilities	<u>14,077.65</u>	<u>1,117.87</u>	<u>52,955.21</u>	<u>0.00</u>	<u>39,794.26</u>	<u>107,944.99</u>
Long-Term Liabilities						
Accrued compensated absences - non-current	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Long-Term Liabilities	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Liabilities	<u>36,275.72</u>	<u>2,425.23</u>	<u>57,905.22</u>	<u>0.00</u>	<u>40,694.34</u>	<u>137,300.51</u>
Net Position						
Investment in capital assets	122,669.75	1,723,414.90	1,087,781.39	0.00	917,510.18	3,851,376.22
Unrestricted	397,684.13	822,792.24	820,826.24	0.00	(29,028.47)	2,012,274.14
Restricted	175,593.43	0.00	0.00	81,827.31	0.00	257,420.74
Capital expenditures-contra	0.00	3,538.58	1,900.00	0.00	7,750.00	13,188.58
Net income (loss)	<u>33,263.08</u>	<u>(13,283.44)</u>	<u>46,459.14</u>	<u>0.00</u>	<u>2,015.74</u>	<u>68,454.52</u>
Total Net Position	<u>729,210.39</u>	<u>2,536,462.28</u>	<u>1,956,966.77</u>	<u>81,827.31</u>	<u>898,247.45</u>	<u>6,202,714.20</u>
Total Liabilities and Net Position	<u>\$ 765,486.11</u>	<u>\$ 2,538,887.51</u>	<u>\$ 2,014,871.99</u>	<u>\$ 81,827.31</u>	<u>\$ 938,941.79</u>	<u>\$ 6,340,014.71</u>

Denton Housing Authority
Income Statement-Combining

4 Months Ended 1/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Operating Revenues						
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 246,003.00	\$ 0.00	\$ 46,924.00	\$ 292,927.00
Tenant revenue - other	0.00	0.00	741.55	0.00	125.00	866.55
HUD PHA operating grants	3,916,185.00	0.00	0.00	0.00	0.00	3,916,185.00
Management fees	0.00	20,382.49	0.00	0.00	0.00	20,382.49
Investment income - unrestricted	79.48	55.65	355.80	0.00	4.00	494.93
Fraud recovery	3,655.00	0.00	0.00	0.00	0.00	3,655.00
Other revenue	77,782.60	55,200.52	905.92	0.00	0.00	133,889.04
Total Operating Revenues	<u>3,997,702.08</u>	<u>75,638.66</u>	<u>248,006.27</u>	<u>0.00</u>	<u>47,053.00</u>	<u>4,368,400.01</u>
Operating Expenses						
Administrative salaries	180,068.73	6,084.52	36,782.58	0.00	8,170.00	231,105.83
Management fees	0.00	0.00	17,116.57	0.00	3,265.92	20,382.49
Advertising and marketing	74.85	0.00	0.00	0.00	0.00	74.85
Employee benefits - administrative	60,193.38	1,848.98	11,331.62	0.00	1,122.64	74,496.62
Office expenses	61,169.29	2,350.05	5,274.18	0.00	2,108.66	70,902.18
Legal expenses	0.00	25,880.11	0.00	0.00	0.00	25,880.11
Travel	5,629.35	2,467.17	116.14	0.00	15.48	8,228.14
Other admin.	8,212.56	18,532.75	980.51	0.00	864.64	28,590.46
Total Administrative	<u>315,348.16</u>	<u>57,163.58</u>	<u>71,601.60</u>	<u>0.00</u>	<u>15,547.34</u>	<u>459,660.68</u>
Relocation costs	0.00	0.00	0.00	0.00	35.52	35.52
Tenant services - other	0.00	0.00	1,715.71	0.00	654.52	2,370.23
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>1,715.71</u>	<u>0.00</u>	<u>690.04</u>	<u>2,405.75</u>
Water	0.00	338.85	4,686.04	0.00	1,171.66	6,196.55
Electricity	0.00	4,610.62	4,745.18	0.00	2,215.24	11,571.04
Gas	0.00	0.00	1,115.78	0.00	1,064.09	2,179.87
Sewer	0.00	527.06	6,320.67	0.00	1,350.08	8,197.81
Total Utilities	<u>0.00</u>	<u>5,476.53</u>	<u>16,867.67</u>	<u>0.00</u>	<u>5,801.07</u>	<u>28,145.27</u>
Maintenance labor	0.00	4,815.58	38,263.30	0.00	4,144.89	47,223.77
Maintenance materials	410.33	2,848.27	17,294.50	0.00	1,459.92	22,013.02
Maintenance contracts	816.98	7,247.38	28,306.07	0.00	4,798.45	41,168.88
Employee benefits - maintenance	0.00	2,170.41	16,685.87	0.00	1,864.28	20,720.56
Total Maintenance	<u>1,227.31</u>	<u>17,081.64</u>	<u>100,549.74</u>	<u>0.00</u>	<u>12,267.54</u>	<u>131,126.23</u>
Property insurance	2,375.13	1,352.68	3,663.88	0.00	659.06	8,050.75
Liability insurance	83.79	47.72	129.25	0.00	23.24	284.00
Workmen's compensation	1,270.38	661.00	1,778.45	0.00	318.67	4,028.50
All other insurance	738.81	420.91	1,140.64	0.00	202.90	2,503.26
Total Insurance	<u>4,468.11</u>	<u>2,482.31</u>	<u>6,712.22</u>	<u>0.00</u>	<u>1,203.87</u>	<u>14,866.51</u>

Urlaub & Co., PLLC

See Accountant's Compilation Report

Denton Housing Authority
Income Statement-Combining

4 Months Ended 1/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Protective services - other contract costs	<u>0.00</u>	<u>1,379.46</u>	<u>632.55</u>	<u>0.00</u>	<u>1,777.40</u>	<u>3,789.41</u>
Total Protective Services	<u>0.00</u>	<u>1,379.46</u>	<u>632.55</u>	<u>0.00</u>	<u>1,777.40</u>	<u>3,789.41</u>
Other general expenses	<u>4,298.82</u>	<u>1,800.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>0.00</u>	<u>7,666.46</u>
Total General Expenses	<u>4,298.82</u>	<u>1,800.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>0.00</u>	<u>7,666.46</u>
Housing assistance payments	3,570,145.60	0.00	0.00	0.00	0.00	3,570,145.60
HAP portability-in	<u>68,951.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>68,951.00</u>
Total Housing Assistance Payments	<u>3,639,096.60</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,639,096.60</u>
Total Operating Expenses	<u>3,964,439.00</u>	<u>85,383.52</u>	<u>199,647.13</u>	<u>0.00</u>	<u>37,287.26</u>	<u>4,286,756.91</u>
Operating Income (Loss)	<u>33,263.08</u>	<u>(9,744.86)</u>	<u>48,359.14</u>	<u>0.00</u>	<u>9,765.74</u>	<u>81,643.10</u>
Other Financial Items						
Replacement of equipment	0.00	0.00	1,900.00	0.00	0.00	1,900.00
Property betterments & additions	<u>0.00</u>	<u>3,538.58</u>	<u>0.00</u>	<u>0.00</u>	<u>7,750.00</u>	<u>11,288.58</u>
Total Other Financial Items	<u>0.00</u>	<u>3,538.58</u>	<u>1,900.00</u>	<u>0.00</u>	<u>7,750.00</u>	<u>13,188.58</u>
Net Income (Loss)	<u>\$ 33,263.08</u>	<u>\$ (13,283.44)</u>	<u>\$ 46,459.14</u>	<u>\$ 0.00</u>	<u>\$ 2,015.74</u>	<u>\$ 68,454.52</u>

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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of January 31, 2016

Assets

Current Assets		
Cash-unrestricted	\$	545,073.39
Accounts receivable - PHA projects		13,741.26
Accounts receivable - miscellaneous (net)		(7,234.24)
Fraud recovery (net)		317.01
Accrued interest receivable		601.33
Investments - unrestricted		53,188.55
Prepaid expenses and other assets		5,526.50
Inter program - due from		<u>31,602.56</u>
Total Current Assets		<u>642,816.36</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		212,340.34
Accumulated depreciation		<u>(295,626.54)</u>
Net Property and Equipment		<u>122,669.75</u>
Total Assets	\$	<u>765,486.11</u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	1,397.25
Accrued compensated absences - current portion		18,219.43
Unearned revenue		(1,408.00)
Inter program - due to		<u>(4,131.03)</u>
Total Current Liabilities		<u>14,077.65</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>22,198.07</u>
Total Long-Term Liabilities		<u>22,198.07</u>
Total Liabilities		<u>36,275.72</u>
Net Position		
Investment in capital assets		122,669.75
Unrestricted		397,684.13
Restricted		175,593.43
Net income (loss)		<u>33,263.08</u>
Total Net Position		<u>729,210.39</u>
Total Liabilities and Net Position	\$	<u>765,486.11</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 1/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 92,096.00	\$ 919,375.00	\$ 1,011,471.00
Investment income - unrestricted	20.75	0.00	20.75
Fraud recovery	903.38	903.37	1,806.75
Other revenue	27,791.73	0.00	27,791.73
Total Operating Revenues	<u>120,811.86</u>	<u>920,278.37</u>	<u>1,041,090.23</u>
Operating Expenses			
Administrative salaries	43,359.69	0.00	43,359.69
Advertising and marketing	24.95	0.00	24.95
Employee benefits - administrative	17,321.18	0.00	17,321.18
Office expenses	12,933.45	0.00	12,933.45
Other admin.	1,449.75	0.00	1,449.75
Total Administrative	<u>75,089.02</u>	<u>0.00</u>	<u>75,089.02</u>
Maintenance materials	129.04	0.00	129.04
Total Maintenance	<u>129.04</u>	<u>0.00</u>	<u>129.04</u>
Property insurance	1,188.11	0.00	1,188.11
Liability insurance	41.89	0.00	41.89
Workmen's compensation	580.19	0.00	580.19
All other insurance	368.90	0.00	368.90
Total Insurance	<u>2,179.09</u>	<u>0.00</u>	<u>2,179.09</u>
Housing assistance payments	0.00	902,302.00	902,302.00
HAP portability-in	21,454.00	0.00	21,454.00
Total Housing Assistance Payments	<u>21,454.00</u>	<u>902,302.00</u>	<u>923,756.00</u>
Other general expenses	971.82	0.00	971.82
Total General Expenses	<u>971.82</u>	<u>0.00</u>	<u>971.82</u>
Total Operating Expenses	<u>99,822.97</u>	<u>902,302.00</u>	<u>1,002,124.97</u>
Operating Income (Loss)	<u>20,988.89</u>	<u>17,976.37</u>	<u>38,965.26</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 20,988.89</u>	<u>\$ 17,976.37</u>	<u>\$ 38,965.26</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 4 Months Ended 1/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,011,471.00	\$ 3,916,185.00	\$ 10,173,739.00	\$ 6,257,554.00
Investment income - unrestricted	20.75	79.48	100.00	20.52
Fraud recovery	1,806.75	3,655.00	2,000.00	(1,655.00)
Other revenue	27,791.73	77,782.60	10,000.00	(67,782.60)
Total Operating Revenues	<u>1,041,090.23</u>	<u>3,997,702.08</u>	<u>10,185,839.00</u>	<u>6,188,136.92</u>
Operating Expenses				
Administrative salaries	43,359.69	180,068.73	597,204.00	417,135.27
Auditing fees	0.00	0.00	12,000.00	12,000.00
Advertising and marketing	24.95	74.85	0.00	(74.85)
Employee benefits - administrative	17,321.18	60,193.38	189,391.00	129,197.62
Office expenses	12,933.45	61,169.29	203,500.00	142,330.71
Travel	0.00	5,629.35	17,000.00	11,370.65
Other admin.	1,449.75	8,212.56	43,000.00	34,787.44
Total Administrative	<u>75,089.02</u>	<u>315,348.16</u>	<u>1,062,095.00</u>	<u>746,746.84</u>
Maintenance materials	129.04	410.33	5,000.00	4,589.67
Maintenance contracts	0.00	816.98	5,000.00	4,183.02
Total Maintenance	<u>129.04</u>	<u>1,227.31</u>	<u>10,000.00</u>	<u>8,772.69</u>
Property insurance	1,188.11	2,375.13	8,411.00	6,035.87
Liability insurance	41.89	83.79	0.00	(83.79)
Workmen's compensation	580.19	1,270.38	0.00	(1,270.38)
All other insurance	368.90	738.81	0.00	(738.81)
Total Insurance	<u>2,179.09</u>	<u>4,468.11</u>	<u>8,411.00</u>	<u>3,942.89</u>
Housing assistance payments	902,302.00	3,570,145.60	9,162,932.00	5,592,786.40
HAP portability-in	21,454.00	68,951.00	0.00	(68,951.00)
Total Housing Assistance Payments	<u>923,756.00</u>	<u>3,639,096.60</u>	<u>9,162,932.00</u>	<u>5,523,835.40</u>
Other general expenses	971.82	4,298.82	1,000.00	(3,298.82)
Total General Expenses	<u>971.82</u>	<u>4,298.82</u>	<u>1,000.00</u>	<u>(3,298.82)</u>
Total Operating Expenses	<u>1,002,124.97</u>	<u>3,964,439.00</u>	<u>10,244,438.00</u>	<u>6,279,999.00</u>
Operating Income (Loss)	<u>38,965.26</u>	<u>33,263.08</u>	<u>(58,599.00)</u>	<u>(91,862.08)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ 38,965.26</u>	<u>\$ 33,263.08</u>	<u>\$ (61,599.00)</u>	<u>\$ (94,862.08)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

4 Months Ended 1/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 366,965.00	\$ 3,549,220.00	\$ 3,916,185.00
Investment income - unrestricted	79.48	0.00	79.48
Fraud recovery	1,827.52	1,827.48	3,655.00
Other revenue	77,782.60	0.00	77,782.60
Total Operating Revenues	<u>446,654.60</u>	<u>3,551,047.48</u>	<u>3,997,702.08</u>
Operating Expenses			
Administrative salaries	180,068.73	0.00	180,068.73
Advertising and marketing	74.85	0.00	74.85
Employee benefits - administrative	60,193.38	0.00	60,193.38
Office expenses	61,169.29	0.00	61,169.29
Travel	5,629.35	0.00	5,629.35
Other admin.	8,212.56	0.00	8,212.56
Total Administrative	<u>315,348.16</u>	<u>0.00</u>	<u>315,348.16</u>
Maintenance materials	410.33	0.00	410.33
Maintenance contracts	816.98	0.00	816.98
Total Maintenance	<u>1,227.31</u>	<u>0.00</u>	<u>1,227.31</u>
Property insurance	2,375.13	0.00	2,375.13
Liability insurance	83.79	0.00	83.79
Workmen's compensation	1,270.38	0.00	1,270.38
All other insurance	738.81	0.00	738.81
Total Insurance	<u>4,468.11</u>	<u>0.00</u>	<u>4,468.11</u>
Housing assistance payments	0.00	3,570,145.60	3,570,145.60
HAP portability-in	68,951.00	0.00	68,951.00
Total Housing Assistance Payments	<u>68,951.00</u>	<u>3,570,145.60</u>	<u>3,639,096.60</u>
Other general expenses	4,298.82	0.00	4,298.82
Total General Expenses	<u>4,298.82</u>	<u>0.00</u>	<u>4,298.82</u>
Total Operating Expenses	<u>394,293.40</u>	<u>3,570,145.60</u>	<u>3,964,439.00</u>
Operating Income (Loss)	<u>52,361.20</u>	<u>(19,098.12)</u>	<u>33,263.08</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 52,361.20</u>	<u>\$ (19,098.12)</u>	<u>\$ 33,263.08</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of January 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 377,814.42
Accounts receivable - miscellaneous (net)	213,602.93
Accrued interest receivable	864.81
Investments - unrestricted	192,472.32
Prepaid expenses and other assets	164.50
Inter program - due from	<u>27,015.05</u>
Total Current Assets	<u>811,934.03</u>
Property and Equipment	
Land	710,905.06
Buildings	1,793,573.05
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(826,256.15)
Construction in progress	<u>12,654.94</u>
Net Property and Equipment	<u>1,726,953.48</u>
Total Assets	<u>\$ 2,538,887.51</u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,117.87</u>
Total Current Liabilities	<u>1,117.87</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,307.36</u>
Total Long-Term Liabilities	<u>1,307.36</u>
Total Liabilities	<u>2,425.23</u>
Net Position	
Investment in capital assets	1,723,414.90
Unrestricted	822,792.24
Capital expenditures-contr	3,538.58
Net income (loss)	<u>(13,283.44)</u>
Total Net Position	<u>2,536,462.28</u>
Total Liabilities and Net Position	<u>\$ 2,538,887.51</u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 4 Months Ended 1/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 9,556.55	\$ 20,382.49	\$ 56,544.00	\$ 36,161.51
Investment income - unrestricted	23.84	55.65	100.00	44.35
Other revenue	<u>12,300.00</u>	<u>55,200.52</u>	<u>242,000.00</u>	<u>186,799.48</u>
Total Operating Revenues	<u>21,880.39</u>	<u>75,638.66</u>	<u>298,644.00</u>	<u>223,005.34</u>
Operating Expenses				
Administrative salaries	1,457.12	6,084.52	18,721.00	12,636.48
Auditing fees	0.00	0.00	3,500.00	3,500.00
Employee benefits - administrative	589.03	1,848.98	5,871.00	4,022.02
Office expenses	551.79	2,350.05	26,800.00	24,449.95
Legal expenses	3,916.00	25,880.11	10,000.00	(15,880.11)
Travel	115.00	2,467.17	10,000.00	7,532.83
Other admin.	<u>7,322.41</u>	<u>18,532.75</u>	<u>14,500.00</u>	<u>(4,032.75)</u>
Total Administrative	<u>13,951.35</u>	<u>57,163.58</u>	<u>89,392.00</u>	<u>32,228.42</u>
Water	114.10	338.85	7,500.00	7,161.15
Electricity	1,726.95	4,610.62	18,000.00	13,389.38
Sewer	<u>160.98</u>	<u>527.06</u>	<u>3,000.00</u>	<u>2,472.94</u>
Total Utilities	<u>2,002.03</u>	<u>5,476.53</u>	<u>28,500.00</u>	<u>23,023.47</u>
Maintenance labor	1,165.49	4,815.58	15,015.00	10,199.42
Maintenance materials	1,546.62	2,848.27	10,000.00	7,151.73
Maintenance contracts	1,454.00	7,247.38	53,500.00	46,252.62
Employee benefits - maintenance	<u>534.14</u>	<u>2,170.41</u>	<u>4,710.00</u>	<u>2,539.59</u>
Total Maintenance	<u>4,700.25</u>	<u>17,081.64</u>	<u>83,225.00</u>	<u>66,143.36</u>
Property insurance	676.62	1,352.68	5,000.00	3,647.32
Liability insurance	23.86	47.72	0.00	(47.72)
Workmen's compensation	330.41	661.00	0.00	(661.00)
All other insurance	<u>210.21</u>	<u>420.91</u>	<u>0.00</u>	<u>(420.91)</u>
Total Insurance	<u>1,241.10</u>	<u>2,482.31</u>	<u>5,000.00</u>	<u>2,517.69</u>
Protective services - other contract costs	<u>301.97</u>	<u>1,379.46</u>	<u>3,500.00</u>	<u>2,120.54</u>
Total Protective Services	<u>301.97</u>	<u>1,379.46</u>	<u>3,500.00</u>	<u>2,120.54</u>
Other general expenses	<u>1,800.00</u>	<u>1,800.00</u>	<u>5,000.00</u>	<u>3,200.00</u>
Total General Expenses	<u>1,800.00</u>	<u>1,800.00</u>	<u>5,000.00</u>	<u>3,200.00</u>
Total Operating Expenses	<u>23,996.70</u>	<u>85,383.52</u>	<u>214,617.00</u>	<u>129,233.48</u>
Operating Income (Loss)	<u>(2,116.31)</u>	<u>(9,744.86)</u>	<u>84,027.00</u>	<u>93,771.86</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	<u>0.00</u>	<u>3,538.58</u>	<u>10,000.00</u>	<u>6,461.42</u>
Total Other Financial Items	<u>0.00</u>	<u>3,538.58</u>	<u>20,000.00</u>	<u>16,461.42</u>
Net Income (Loss)	<u>\$ (2,116.31)</u>	<u>\$ (13,283.44)</u>	<u>\$ 64,027.00</u>	<u>\$ 77,310.44</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of January 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 920,299.79
Accounts receivable - tenants (net)	(440.35)
Prepaid expenses and other assets	164.50
Inventories (net)	<u>5,166.66</u>
Total Current Assets	<u>925,190.60</u>
Property and Equipment	
Land	334,002.00
Buildings	3,841,127.68
Furniture, equipment and machinery - administration	38,439.68
Accumulated depreciation	<u>(3,123,887.97)</u>
Net Property and Equipment	<u>1,089,681.39</u>
Total Assets	<u><u>\$ 2,014,871.99</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 3,639.50
Tenant security deposits	21,450.00
Inter program - due to	<u>27,865.71</u>
Total Current Liabilities	<u>52,955.21</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,950.01</u>
Total Long-Term Liabilities	<u>4,950.01</u>
Total Liabilities	<u>57,905.22</u>
Net Position	
Investment in capital assets	1,087,781.39
Unrestricted	820,826.24
Capital expenditures-contr	1,900.00
Net income (loss)	<u>46,459.14</u>
Total Net Position	<u>1,956,966.77</u>
Total Liabilities and Net Position	<u><u>\$ 2,014,871.99</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 4 Months Ended 1/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 61,558.00	\$ 246,003.00	\$ 667,800.00	\$ 421,797.00
Tenant revenue - other	323.50	741.55	0.00	(741.55)
Investment income - unrestricted	141.23	355.80	400.00	44.20
Other revenue	454.65	905.92	2,500.00	1,594.08
Total Operating Revenues	<u>62,477.38</u>	<u>248,006.27</u>	<u>670,700.00</u>	<u>422,693.73</u>
Operating Expenses				
Administrative salaries	8,875.87	36,782.58	114,352.00	77,569.42
Auditing fees	0.00	0.00	4,000.00	4,000.00
Management fees	8,740.07	17,116.57	46,746.00	29,629.43
Employee benefits - administrative	3,016.17	11,331.62	39,401.00	28,069.38
Office expenses	1,538.13	5,274.18	28,500.00	23,225.82
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	0.00	116.14	7,000.00	6,883.86
Other admin.	106.50	980.51	11,000.00	10,019.49
Total Administrative	<u>22,276.74</u>	<u>71,601.60</u>	<u>251,999.00</u>	<u>180,397.40</u>
Tenant services - other	116.23	1,715.71	6,000.00	4,284.29
Total Tenant Services	<u>116.23</u>	<u>1,715.71</u>	<u>6,000.00</u>	<u>4,284.29</u>
Water	1,260.43	4,686.04	18,000.00	13,313.96
Electricity	1,114.77	4,745.18	17,000.00	12,254.82
Gas	339.11	1,115.78	8,500.00	7,384.22
Sewer	1,771.98	6,320.67	23,000.00	16,679.33
Total Utilities	<u>4,486.29</u>	<u>16,867.67</u>	<u>66,500.00</u>	<u>49,632.33</u>
Maintenance labor	9,220.42	38,263.30	124,982.00	86,718.70
Maintenance materials	7,231.27	17,294.50	50,000.00	32,705.50
Maintenance contracts	3,865.08	28,306.07	90,000.00	61,693.93
Employee benefits - maintenance	6,522.57	16,685.87	43,064.00	26,378.13
Total Maintenance	<u>26,839.34</u>	<u>100,549.74</u>	<u>308,046.00</u>	<u>207,496.26</u>
Property insurance	1,832.51	3,663.88	13,000.00	9,336.12
Liability insurance	64.61	129.25	0.00	(129.25)
Workmen's compensation	894.87	1,778.45	0.00	(1,778.45)
All other insurance	569.97	1,140.64	0.00	(1,140.64)
Total Insurance	<u>3,361.96</u>	<u>6,712.22</u>	<u>13,000.00</u>	<u>6,287.78</u>
Protective services - other contract costs	210.85	632.55	3,000.00	2,367.45
Total Protective Services	<u>210.85</u>	<u>632.55</u>	<u>3,000.00</u>	<u>2,367.45</u>
Other general expenses	1,567.64	1,567.64	0.00	(1,567.64)
Total General Expenses	<u>1,567.64</u>	<u>1,567.64</u>	<u>0.00</u>	<u>(1,567.64)</u>
Total Operating Expenses	<u>58,859.05</u>	<u>199,647.13</u>	<u>648,545.00</u>	<u>448,897.87</u>
Operating Income (Loss)	<u>3,618.33</u>	<u>48,359.14</u>	<u>22,155.00</u>	<u>(26,204.14)</u>
Other Financial Items				
Replacement of equipment	0.00	1,900.00	18,000.00	16,100.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>1,900.00</u>	<u>18,000.00</u>	<u>16,100.00</u>
Net Income (Loss)	<u>\$ 3,618.33</u>	<u>\$ 46,459.14</u>	<u>\$ 4,155.00</u>	<u>\$ (42,304.14)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of January 31, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 4 Months Ended 1/31/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of January 31, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 13,159.23
Accounts receivable - tenants (net)	(2.00)
Prepaid expenses and other assets	164.50
Inventories (net)	<u>359.88</u>
Total Current Assets	<u>13,681.61</u>
Property and Equipment	
Land	159,009.13
Buildings	2,336,692.63
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	<u>(1,631,963.02)</u>
Net Property and Equipment	<u>925,260.18</u>
Total Assets	<u><u>\$ 938,941.79</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 711.33
Tenant security deposits	4,200.00
Inter program - due to	<u>34,882.93</u>
Total Current Liabilities	<u>39,794.26</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>900.08</u>
Total Long-Term Liabilities	<u>900.08</u>
Total Liabilities	<u>40,694.34</u>
Net Position	
Investment in capital assets	917,510.18
Unrestricted	(29,028.47)
Capital expenditures- contra	7,750.00
Net income (loss)	<u>2,015.74</u>
Total Net Position	<u>898,247.45</u>
Total Liabilities and Net Position	<u><u>\$ 938,941.79</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 4 Months Ended 1/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,664.00	\$ 46,924.00	\$ 137,169.00	\$ 90,245.00
Tenant revenue - other	25.00	125.00	0.00	(125.00)
Investment income - unrestricted	0.93	4.00	30.00	26.00
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>11,689.93</u>	<u>47,053.00</u>	<u>137,299.00</u>	<u>90,246.00</u>
Operating Expenses				
Administrative salaries	1,964.51	8,170.00	25,860.00	17,690.00
Auditing fees	0.00	0.00	2,500.00	2,500.00
Management fees	816.48	3,265.92	9,798.00	6,532.08
Employee benefits - administrative	305.36	1,122.64	6,191.00	5,068.36
Office expenses	454.68	2,108.66	10,500.00	8,391.34
Legal expenses	0.00	0.00	500.00	500.00
Travel	0.00	15.48	1,400.00	1,384.52
Other admin.	82.25	864.64	5,500.00	4,635.36
Total Administrative	<u>3,623.28</u>	<u>15,547.34</u>	<u>62,249.00</u>	<u>46,701.66</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	350.93	654.52	1,200.00	545.48
Total Tenant Services	<u>350.93</u>	<u>690.04</u>	<u>1,200.00</u>	<u>509.96</u>
Water	209.63	1,171.66	3,000.00	1,828.34
Electricity	547.39	2,215.24	7,000.00	4,784.76
Gas	394.07	1,064.09	4,500.00	3,435.91
Sewer	244.55	1,350.08	3,000.00	1,649.92
Total Utilities	<u>1,395.64</u>	<u>5,801.07</u>	<u>17,500.00</u>	<u>11,698.93</u>
Maintenance labor	1,003.00	4,144.89	12,932.00	8,787.11
Maintenance materials	792.42	1,459.92	3,500.00	2,040.08
Maintenance contracts	1,611.31	4,798.45	20,000.00	15,201.55
Employee benefits - maintenance	459.15	1,864.28	3,096.00	1,231.72
Total Maintenance	<u>3,865.88</u>	<u>12,267.54</u>	<u>39,528.00</u>	<u>27,260.46</u>
Property insurance	330.26	659.06	2,330.00	1,670.94
Liability insurance	11.64	23.24	0.00	(23.24)
Workmen's compensation	161.28	318.67	0.00	(318.67)
All other insurance	100.43	202.90	0.00	(202.90)
Total Insurance	<u>603.61</u>	<u>1,203.87</u>	<u>2,330.00</u>	<u>1,126.13</u>
Protective services - other contract costs	609.85	1,777.40	2,000.00	222.60
Total Protective Services	<u>609.85</u>	<u>1,777.40</u>	<u>2,000.00</u>	<u>222.60</u>
Total Operating Expenses	<u>10,449.19</u>	<u>37,287.26</u>	<u>124,807.00</u>	<u>87,519.74</u>
Operating Income (Loss)	<u>1,240.74</u>	<u>9,765.74</u>	<u>12,492.00</u>	<u>2,726.26</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	7,750.00	7,750.00	0.00	(7,750.00)
Total Other Financial Items	<u>7,750.00</u>	<u>7,750.00</u>	<u>3,000.00</u>	<u>(4,750.00)</u>
Net Income (Loss)	<u>\$ (6,509.26)</u>	<u>\$ 2,015.74</u>	<u>\$ 9,492.00</u>	<u>\$ 7,476.26</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	175,593.43	166,365.30	161,557.07	138,518.94	156,495.31	156,495.31	156,495.31	156,495.31	156,495.31	156,495.31	156,495.31	156,495.31	175,593.43
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00									3,549,220.00
Interest Income	-	-	-	-									-
Void Checks-HAP	-	-	-	-									-
FSS Forfeitures	-	-	-	-									-
Fraud Income (HAP)	<u>274.87</u>	<u>174.37</u>	<u>474.87</u>	<u>903.37</u>									<u>1,827.48</u>
Total Revenue	<u>879,883.87</u>	<u>875,292.37</u>	<u>875,592.87</u>	<u>920,278.37</u>	-	-	-	-	-	-	-	-	<u>3,551,047.48</u>
Expenses:													
HAP Payments	889,112.00	880,100.60	898,631.00	902,302.00									3,570,145.60
Fraud Bad Debt HAP Portic	-	-	-	-									-
Total Expenses	<u>889,112.00</u>	<u>880,100.60</u>	<u>898,631.00</u>	<u>902,302.00</u>	-	-	-	-	-	-	-	-	<u>3,570,145.60</u>
Net Income (Loss)	(9,228.13)	(4,808.23)	(23,038.13)	17,976.37	-	-	-	-	-	-	-	-	(19,098.12)
Ending HAP Equity	<u>166,365.30</u>	<u>161,557.07</u>	<u>138,518.94</u>	<u>156,495.31</u>	<u>156,495.31</u>	<u>156,495.31</u>	<u>156,495.31</u>	<u>156,495.31</u>	<u>156,495.31</u>	<u>156,495.31</u>	<u>156,495.31</u>	<u>156,495.31</u>	<u>156,495.31</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	429,056.44	450,045.33	450,045.33	450,045.33	450,045.33	450,045.33	450,045.33	450,045.33	450,045.33	397,684.13
Revenues:													
Annual Contributions	91,268.00	91,446.00	92,155.00	92,096.00									366,965.00
Interest Income	20.86	18.89	18.98	20.75									79.48
Other Income	13,460.11	17,079.16	19,451.60	27,791.73									77,782.60
Fraud Income (Admin)	<u>274.88</u>	<u>174.38</u>	<u>474.88</u>	<u>903.38</u>									<u>1,827.52</u>
Total Revenue	<u>105,023.85</u>	<u>108,718.43</u>	<u>112,100.46</u>	<u>120,811.86</u>	-	-	-	-	-	-	-	-	<u>446,654.60</u>
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97									394,293.40
Depreciation Expense	-	-	-	-									-
Total Expenses	<u>92,647.39</u>	<u>93,984.99</u>	<u>107,838.05</u>	<u>99,822.97</u>	-	-	-	-	-	-	-	-	<u>394,293.40</u>
Net Income (Loss)	12,376.46	14,733.44	4,262.41	20,988.89	-	-	-	-	-	-	-	-	52,361.20
Ending Admin Equity	<u>410,060.59</u>	<u>424,794.03</u>	<u>429,056.44</u>	<u>450,045.33</u>	<u>450,045.33</u>	<u>450,045.33</u>	<u>450,045.33</u>	<u>450,045.33</u>	<u>450,045.33</u>	<u>450,045.33</u>	<u>450,045.33</u>	<u>450,045.33</u>	<u>399,591.13</u>
											Restricted		156,495.31
											Unrestricted		276,921.38
											Investment in Net Capital Assets		<u>122,669.75</u>
											Total Equity		<u>556,086.44</u>



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of February 29, 2016, and the related income statement for the 1 Month and 5 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
March 10, 2016

**Denton Housing Authority
Balance Sheet - Combining
As of February 29, 2016**

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Assets						
Cash-unrestricted	\$ 389,739.31	\$ 374,572.15	\$ 930,634.73	\$ 0.00	\$ 14,730.25	\$ 1,709,676.44
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	81,827.31
Accounts receivable - PHA projects	13,420.79	0.00	0.00	0.00	0.00	13,420.79
Accounts receivable - miscellaneous (net)	(7,234.24)	213,602.93	0.00	0.00	0.00	206,368.69
Accounts receivable - tenants (net)	0.00	0.00	(386.85)	0.00	0.00	(386.85)
Fraud recovery (net)	317.01	0.00	0.00	0.00	0.00	317.01
Accrued interest receivable	601.33	864.81	0.00	0.00	0.00	1,466.14
Investments - unrestricted	53,188.55	192,472.32	0.00	0.00	0.00	245,660.87
Prepaid expenses and other assets	31,414.37	461.51	793.36	0.00	177.07	32,846.31
Inventories (net)	0.00	0.00	5,166.66	0.00	359.88	5,526.54
Inter program - due from	<u>30,606.22</u>	<u>26,045.58</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>56,651.80</u>
Total Current Assets	<u>512,053.34</u>	<u>808,019.30</u>	<u>936,207.90</u>	<u>81,827.31</u>	<u>15,267.20</u>	<u>2,353,375.05</u>
Property and Equipment						
Land	0.00	710,905.06	334,002.00	0.00	159,009.13	1,203,916.19
Buildings	205,955.95	1,793,573.05	3,841,127.68	0.00	2,336,692.63	8,177,349.31
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	51,461.80
Furniture, equipment and machinery - administration	212,340.34	36,076.58	38,439.68	0.00	10,059.64	296,916.24
Accumulated depreciation	(295,626.54)	(826,256.15)	(3,123,887.97)	0.00	(1,631,963.02)	(5,877,733.68)
Construction in progress	<u>0.00</u>	<u>12,654.94</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>12,654.94</u>
Net Property and Equipment	<u>122,669.75</u>	<u>1,726,953.48</u>	<u>1,089,681.39</u>	<u>0.00</u>	<u>925,260.18</u>	<u>3,864,564.80</u>
Total Assets	<u>\$ 634,723.09</u>	<u>\$ 2,534,972.78</u>	<u>\$ 2,025,889.29</u>	<u>\$ 81,827.31</u>	<u>\$ 940,527.38</u>	<u>\$ 6,217,939.85</u>

Denton Housing Authority
Balance Sheet - Combining
As of February 29, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Liabilities						
Accrued wage/payroll taxes payable	\$ 1,538.67	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,538.67
Accrued compensated absences - current portion	18,219.43	1,117.87	3,639.50	0.00	711.33	23,688.13
Tenant security deposits	0.00	0.00	21,600.00	0.00	4,200.00	25,800.00
Unearned revenue	(7,753.00)	0.00	0.00	0.00	0.00	(7,753.00)
Inter program - due to	<u>(3,916.98)</u>	<u>0.00</u>	<u>26,696.27</u>	<u>0.00</u>	<u>33,872.51</u>	<u>56,651.80</u>
Total Current Liabilities	<u>8,088.12</u>	<u>1,117.87</u>	<u>51,935.77</u>	<u>0.00</u>	<u>38,783.84</u>	<u>99,925.60</u>
Long-Term Liabilities						
Accrued compensated absences - non-current	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Long-Term Liabilities	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Liabilities	<u>30,286.19</u>	<u>2,425.23</u>	<u>56,885.78</u>	<u>0.00</u>	<u>39,683.92</u>	<u>129,281.12</u>
Net Position						
Investment in capital assets	122,669.75	1,723,414.90	1,087,781.39	0.00	917,510.18	3,851,376.22
Unrestricted	397,684.13	822,792.24	820,826.24	0.00	(29,028.47)	2,012,274.14
Restricted	175,593.43	0.00	0.00	81,827.31	0.00	257,420.74
Capital expenditures-contra	0.00	3,538.58	1,900.00	0.00	7,750.00	13,188.58
Net income (loss)	<u>(91,510.41)</u>	<u>(17,198.17)</u>	<u>58,495.88</u>	<u>0.00</u>	<u>4,611.75</u>	<u>(45,600.95)</u>
Total Net Position	<u>604,436.90</u>	<u>2,532,547.55</u>	<u>1,969,003.51</u>	<u>81,827.31</u>	<u>900,843.46</u>	<u>6,088,658.73</u>
Total Liabilities and Net Position	<u>\$ 634,723.09</u>	<u>\$ 2,534,972.78</u>	<u>\$ 2,025,889.29</u>	<u>\$ 81,827.31</u>	<u>\$ 940,527.38</u>	<u>\$ 6,217,939.85</u>

Denton Housing Authority Income Statement-Combining

5 Months Ended 2/29/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Operating Revenues						
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 307,437.00	\$ 0.00	\$ 58,588.00	\$ 366,025.00
Tenant revenue - other	0.00	0.00	889.55	0.00	125.00	1,014.55
HUD PHA operating grants	4,762,359.00	0.00	0.00	0.00	0.00	4,762,359.00
Management fees	0.00	25,496.79	0.00	0.00	0.00	25,496.79
Investment income - unrestricted	96.17	64.93	505.89	0.00	4.74	671.73
Fraud recovery	4,071.00	0.00	0.00	0.00	0.00	4,071.00
Other revenue	104,936.55	68,008.28	905.92	0.00	0.00	173,850.75
Total Operating Revenues	<u>4,871,462.72</u>	<u>93,570.00</u>	<u>309,738.36</u>	<u>0.00</u>	<u>58,717.74</u>	<u>5,333,488.82</u>
Operating Expenses						
Administrative salaries	225,741.74	7,724.97	46,626.62	0.00	10,295.31	290,388.64
Management fees	0.00	0.00	21,414.39	0.00	4,082.40	25,496.79
Advertising and marketing	99.80	0.00	0.00	0.00	0.00	99.80
Employee benefits - administrative	75,314.31	2,296.34	14,041.80	0.00	1,406.29	93,058.74
Office expenses	77,434.78	3,328.95	6,563.01	0.00	2,951.06	90,277.80
Legal expenses	0.00	25,880.11	0.00	0.00	0.00	25,880.11
Travel	5,682.56	2,472.85	126.78	0.00	15.48	8,297.67
Other admin.	11,577.42	25,398.73	2,013.53	0.00	1,238.90	40,228.58
Total Administrative	<u>395,850.61</u>	<u>67,101.95</u>	<u>90,786.13</u>	<u>0.00</u>	<u>19,989.44</u>	<u>573,728.13</u>
Relocation costs	0.00	0.00	0.00	0.00	35.52	35.52
Tenant services - other	0.00	0.00	1,974.77	0.00	696.72	2,671.49
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>1,974.77</u>	<u>0.00</u>	<u>732.24</u>	<u>2,707.01</u>
Water	0.00	684.15	5,770.52	0.00	1,390.21	7,844.88
Electricity	0.00	6,579.57	5,716.71	0.00	2,742.25	15,038.53
Gas	0.00	0.00	1,506.90	0.00	1,064.09	2,570.99
Sewer	0.00	684.20	7,879.25	0.00	1,604.71	10,168.16
Total Utilities	<u>0.00</u>	<u>7,947.92</u>	<u>20,873.38</u>	<u>0.00</u>	<u>6,801.26</u>	<u>35,622.56</u>
Maintenance labor	0.00	5,976.56	47,437.48	0.00	5,144.88	58,558.92
Maintenance materials	483.28	3,936.52	18,854.79	0.00	2,002.83	25,277.42
Maintenance contracts	1,596.98	10,715.03	38,734.69	0.00	5,357.45	56,404.15
Employee benefits - maintenance	0.00	2,739.94	21,347.13	0.00	2,351.77	26,438.84
Total Maintenance	<u>2,080.26</u>	<u>23,368.05</u>	<u>126,374.09</u>	<u>0.00</u>	<u>14,856.93</u>	<u>166,679.33</u>
Property insurance	2,375.13	1,352.68	3,663.88	0.00	659.06	8,050.75
Liability insurance	83.79	47.72	129.25	0.00	23.24	284.00
Workmen's compensation	1,270.38	661.00	1,778.45	0.00	318.67	4,028.50
All other insurance	738.81	420.91	1,140.64	0.00	202.90	2,503.26
Total Insurance	<u>4,468.11</u>	<u>2,482.31</u>	<u>6,712.22</u>	<u>0.00</u>	<u>1,203.87</u>	<u>14,866.51</u>

Urlaub & Co., PLLC

See Accountant's Compilation Report

Denton Housing Authority
Income Statement-Combining

5 Months Ended 2/29/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Protective services - other contract costs	0.00	2,389.36	1,054.25	0.00	2,772.25	6,215.86
Total Protective Services	<u>0.00</u>	<u>2,389.36</u>	<u>1,054.25</u>	<u>0.00</u>	<u>2,772.25</u>	<u>6,215.86</u>
Other general expenses	5,507.55	3,940.00	1,567.64	0.00	0.00	11,015.19
Total General Expenses	<u>5,507.55</u>	<u>3,940.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>0.00</u>	<u>11,015.19</u>
Housing assistance payments	4,460,588.60	0.00	0.00	0.00	0.00	4,460,588.60
HAP portability-in	94,478.00	0.00	0.00	0.00	0.00	94,478.00
Total Housing Assistance Payments	<u>4,555,066.60</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,555,066.60</u>
Total Operating Expenses	<u>4,962,973.13</u>	<u>107,229.59</u>	<u>249,342.48</u>	<u>0.00</u>	<u>46,355.99</u>	<u>5,365,901.19</u>
Operating Income (Loss)	<u>(91,510.41)</u>	<u>(13,659.59)</u>	<u>60,395.88</u>	<u>0.00</u>	<u>12,361.75</u>	<u>(32,412.37)</u>
Other Financial Items						
Replacement of equipment	0.00	0.00	1,900.00	0.00	0.00	1,900.00
Property betterments & additions	0.00	3,538.58	0.00	0.00	7,750.00	11,288.58
Total Other Financial Items	<u>0.00</u>	<u>3,538.58</u>	<u>1,900.00</u>	<u>0.00</u>	<u>7,750.00</u>	<u>13,188.58</u>
Net Income (Loss)	<u>\$ (91,510.41)</u>	<u>\$ (17,198.17)</u>	<u>\$ 58,495.88</u>	<u>\$ 0.00</u>	<u>\$ 4,611.75</u>	<u>\$ (45,600.95)</u>

Urlaub & Co., PLLC
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Supplemental Information

**Denton Housing Authority
Balance Sheet - Section 8
As of February 29, 2016**

Assets

Current Assets		
Cash-unrestricted	\$	389,739.31
Accounts receivable - PHA projects		13,420.79
Accounts receivable - miscellaneous (net)		(7,234.24)
Fraud recovery (net)		317.01
Accrued interest receivable		601.33
Investments - unrestricted		53,188.55
Prepaid expenses and other assets		31,414.37
Inter program - due from		<u>30,606.22</u>
Total Current Assets		<u>512,053.34</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		212,340.34
Accumulated depreciation		<u>(295,626.54)</u>
Net Property and Equipment		<u>122,669.75</u>
Total Assets	\$	<u>634,723.09</u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	1,538.67
Accrued compensated absences - current portion		18,219.43
Unearned revenue		(7,753.00)
Inter program - due to		<u>(3,916.98)</u>
Total Current Liabilities		<u>8,088.12</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>22,198.07</u>
Total Long-Term Liabilities		<u>22,198.07</u>
Total Liabilities		<u>30,286.19</u>
Net Position		
Investment in capital assets		122,669.75
Unrestricted		397,684.13
Restricted		175,593.43
Net income (loss)		<u>(91,510.41)</u>
Total Net Position		<u>604,436.90</u>
Total Liabilities and Net Position	\$	<u>634,723.09</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 2/29/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 93,978.00	\$ 752,196.00	\$ 846,174.00
Investment income - unrestricted	16.69	0.00	16.69
Fraud recovery	208.00	208.00	416.00
Other revenue	27,153.95	0.00	27,153.95
Total Operating Revenues	<u>121,356.64</u>	<u>752,404.00</u>	<u>873,760.64</u>
Operating Expenses			
Administrative salaries	45,673.01	0.00	45,673.01
Advertising and marketing	24.95	0.00	24.95
Employee benefits - administrative	15,120.93	0.00	15,120.93
Office expenses	16,265.49	0.00	16,265.49
Travel	53.21	0.00	53.21
Other admin.	3,364.86	0.00	3,364.86
Total Administrative	<u>80,502.45</u>	<u>0.00</u>	<u>80,502.45</u>
Maintenance materials	72.95	0.00	72.95
Maintenance contracts	780.00	0.00	780.00
Total Maintenance	<u>852.95</u>	<u>0.00</u>	<u>852.95</u>
Housing assistance payments	0.00	890,443.00	890,443.00
HAP portability-in	25,527.00	0.00	25,527.00
Total Housing Assistance Payments	<u>25,527.00</u>	<u>890,443.00</u>	<u>915,970.00</u>
Other general expenses	1,208.73	0.00	1,208.73
Total General Expenses	<u>1,208.73</u>	<u>0.00</u>	<u>1,208.73</u>
Total Operating Expenses	<u>108,091.13</u>	<u>890,443.00</u>	<u>998,534.13</u>
Operating Income (Loss)	<u>13,265.51</u>	<u>(138,039.00)</u>	<u>(124,773.49)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u><u>\$ 13,265.51</u></u>	<u><u>\$ (138,039.00)</u></u>	<u><u>\$ (124,773.49)</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 5 Months Ended 2/29/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 846,174.00	\$ 4,762,359.00	\$ 10,173,739.00	\$ 5,411,380.00
Investment income - unrestricted	16.69	96.17	100.00	3.83
Fraud recovery	416.00	4,071.00	2,000.00	(2,071.00)
Other revenue	27,153.95	104,936.55	10,000.00	(94,936.55)
Total Operating Revenues	<u>873,760.64</u>	<u>4,871,462.72</u>	<u>10,185,839.00</u>	<u>5,314,376.28</u>
Operating Expenses				
Administrative salaries	45,673.01	225,741.74	597,204.00	371,462.26
Auditing fees	0.00	0.00	12,000.00	12,000.00
Advertising and marketing	24.95	99.80	0.00	(99.80)
Employee benefits - administrative	15,120.93	75,314.31	189,391.00	114,076.69
Office expenses	16,265.49	77,434.78	203,500.00	126,065.22
Travel	53.21	5,682.56	17,000.00	11,317.44
Other admin.	3,364.86	11,577.42	43,000.00	31,422.58
Total Administrative	<u>80,502.45</u>	<u>395,850.61</u>	<u>1,062,095.00</u>	<u>666,244.39</u>
Maintenance materials	72.95	483.28	5,000.00	4,516.72
Maintenance contracts	780.00	1,596.98	5,000.00	3,403.02
Total Maintenance	<u>852.95</u>	<u>2,080.26</u>	<u>10,000.00</u>	<u>7,919.74</u>
Property insurance	0.00	2,375.13	8,411.00	6,035.87
Liability insurance	0.00	83.79	0.00	(83.79)
Workmen's compensation	0.00	1,270.38	0.00	(1,270.38)
All other insurance	0.00	738.81	0.00	(738.81)
Total Insurance	<u>0.00</u>	<u>4,468.11</u>	<u>8,411.00</u>	<u>3,942.89</u>
Housing assistance payments	890,443.00	4,460,588.60	9,162,932.00	4,702,343.40
HAP portability-in	25,527.00	94,478.00	0.00	(94,478.00)
Total Housing Assistance Payments	<u>915,970.00</u>	<u>4,555,066.60</u>	<u>9,162,932.00</u>	<u>4,607,865.40</u>
Other general expenses	1,208.73	5,507.55	1,000.00	(4,507.55)
Total General Expenses	<u>1,208.73</u>	<u>5,507.55</u>	<u>1,000.00</u>	<u>(4,507.55)</u>
Total Operating Expenses	<u>998,534.13</u>	<u>4,962,973.13</u>	<u>10,244,438.00</u>	<u>5,281,464.87</u>
Operating Income (Loss)	<u>(124,773.49)</u>	<u>(91,510.41)</u>	<u>(58,599.00)</u>	<u>32,911.41</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ (124,773.49)</u>	<u>\$ (91,510.41)</u>	<u>\$ (61,599.00)</u>	<u>\$ 29,911.41</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

5 Months Ended 2/29/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 460,943.00	\$ 4,301,416.00	\$ 4,762,359.00
Investment income - unrestricted	96.17	0.00	96.17
Fraud recovery	2,035.52	2,035.48	4,071.00
Other revenue	104,936.55	0.00	104,936.55
Total Operating Revenues	<u>568,011.24</u>	<u>4,303,451.48</u>	<u>4,871,462.72</u>
Operating Expenses			
Administrative salaries	225,741.74	0.00	225,741.74
Advertising and marketing	99.80	0.00	99.80
Employee benefits - administrative	75,314.31	0.00	75,314.31
Office expenses	77,434.78	0.00	77,434.78
Travel	5,682.56	0.00	5,682.56
Other admin.	11,577.42	0.00	11,577.42
Total Administrative	<u>395,850.61</u>	<u>0.00</u>	<u>395,850.61</u>
Maintenance materials	483.28	0.00	483.28
Maintenance contracts	1,596.98	0.00	1,596.98
Total Maintenance	<u>2,080.26</u>	<u>0.00</u>	<u>2,080.26</u>
Property insurance	2,375.13	0.00	2,375.13
Liability insurance	83.79	0.00	83.79
Workmen's compensation	1,270.38	0.00	1,270.38
All other insurance	738.81	0.00	738.81
Total Insurance	<u>4,468.11</u>	<u>0.00</u>	<u>4,468.11</u>
Housing assistance payments	0.00	4,460,588.60	4,460,588.60
HAP portability-in	94,478.00	0.00	94,478.00
Total Housing Assistance Payments	<u>94,478.00</u>	<u>4,460,588.60</u>	<u>4,555,066.60</u>
Other general expenses	5,507.55	0.00	5,507.55
Total General Expenses	<u>5,507.55</u>	<u>0.00</u>	<u>5,507.55</u>
Total Operating Expenses	<u>502,384.53</u>	<u>4,460,588.60</u>	<u>4,962,973.13</u>
Operating Income (Loss)	<u>65,626.71</u>	<u>(157,137.12)</u>	<u>(91,510.41)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 65,626.71</u>	<u>\$ (157,137.12)</u>	<u>\$ (91,510.41)</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of February 29, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 374,572.15
Accounts receivable - miscellaneous (net)	213,602.93
Accrued interest receivable	864.81
Investments - unrestricted	192,472.32
Prepaid expenses and other assets	461.51
Inter program - due from	<u>26,045.58</u>
Total Current Assets	<u>808,019.30</u>
Property and Equipment	
Land	710,905.06
Buildings	1,793,573.05
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(826,256.15)
Construction in progress	<u>12,654.94</u>
Net Property and Equipment	<u>1,726,953.48</u>
Total Assets	<u>\$ 2,534,972.78</u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,117.87</u>
Total Current Liabilities	<u>1,117.87</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,307.36</u>
Total Long-Term Liabilities	<u>1,307.36</u>
Total Liabilities	<u>2,425.23</u>
Net Position	
Investment in capital assets	1,723,414.90
Unrestricted	822,792.24
Capital expenditures-contr	3,538.58
Net income (loss)	<u>(17,198.17)</u>
Total Net Position	<u>2,532,547.55</u>
Total Liabilities and Net Position	<u>\$ 2,534,972.78</u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 5 Months Ended 2/29/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 5,114.30	\$ 25,496.79	\$ 56,544.00	\$ 31,047.21
Investment income - unrestricted	9.28	64.93	100.00	35.07
Other revenue	<u>12,807.76</u>	<u>68,008.28</u>	<u>242,000.00</u>	<u>173,991.72</u>
Total Operating Revenues	<u>17,931.34</u>	<u>93,570.00</u>	<u>298,644.00</u>	<u>205,074.00</u>
Operating Expenses				
Administrative salaries	1,640.45	7,724.97	18,721.00	10,996.03
Auditing fees	0.00	0.00	3,500.00	3,500.00
Employee benefits - administrative	447.36	2,296.34	5,871.00	3,574.66
Office expenses	978.90	3,328.95	26,800.00	23,471.05
Legal expenses	0.00	25,880.11	10,000.00	(15,880.11)
Travel	5.68	2,472.85	10,000.00	7,527.15
Other admin.	<u>6,865.98</u>	<u>25,398.73</u>	<u>14,500.00</u>	<u>(10,898.73)</u>
Total Administrative	<u>9,938.37</u>	<u>67,101.95</u>	<u>89,392.00</u>	<u>22,290.05</u>
Water	345.30	684.15	7,500.00	6,815.85
Electricity	1,968.95	6,579.57	18,000.00	11,420.43
Sewer	<u>157.14</u>	<u>684.20</u>	<u>3,000.00</u>	<u>2,315.80</u>
Total Utilities	<u>2,471.39</u>	<u>7,947.92</u>	<u>28,500.00</u>	<u>20,552.08</u>
Maintenance labor	1,160.98	5,976.56	15,015.00	9,038.44
Maintenance materials	1,088.25	3,936.52	10,000.00	6,063.48
Maintenance contracts	3,467.65	10,715.03	53,500.00	42,784.97
Employee benefits - maintenance	<u>569.53</u>	<u>2,739.94</u>	<u>4,710.00</u>	<u>1,970.06</u>
Total Maintenance	<u>6,286.41</u>	<u>23,368.05</u>	<u>83,225.00</u>	<u>59,856.95</u>
Property insurance	0.00	1,352.68	5,000.00	3,647.32
Liability insurance	0.00	47.72	0.00	(47.72)
Workmen's compensation	0.00	661.00	0.00	(661.00)
All other insurance	<u>0.00</u>	<u>420.91</u>	<u>0.00</u>	<u>(420.91)</u>
Total Insurance	<u>0.00</u>	<u>2,482.31</u>	<u>5,000.00</u>	<u>2,517.69</u>
Protective services - other contract costs	<u>1,009.90</u>	<u>2,389.36</u>	<u>3,500.00</u>	<u>1,110.64</u>
Total Protective Services	<u>1,009.90</u>	<u>2,389.36</u>	<u>3,500.00</u>	<u>1,110.64</u>
Other general expenses	<u>2,140.00</u>	<u>3,940.00</u>	<u>5,000.00</u>	<u>1,060.00</u>
Total General Expenses	<u>2,140.00</u>	<u>3,940.00</u>	<u>5,000.00</u>	<u>1,060.00</u>
Total Operating Expenses	<u>21,846.07</u>	<u>107,229.59</u>	<u>214,617.00</u>	<u>107,387.41</u>
Operating Income (Loss)	<u>(3,914.73)</u>	<u>(13,659.59)</u>	<u>84,027.00</u>	<u>97,686.59</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	<u>0.00</u>	<u>3,538.58</u>	<u>10,000.00</u>	<u>6,461.42</u>
Total Other Financial Items	<u>0.00</u>	<u>3,538.58</u>	<u>20,000.00</u>	<u>16,461.42</u>
Net Income (Loss)	<u>\$ (3,914.73)</u>	<u>\$ (17,198.17)</u>	<u>\$ 64,027.00</u>	<u>\$ 81,225.17</u>

**Denton Housing Authority
Balance Sheet - Heritage Oaks
As of February 29, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 930,634.73
Accounts receivable - tenants (net)	(386.85)
Prepaid expenses and other assets	793.36
Inventories (net)	<u>5,166.66</u>
Total Current Assets	<u>936,207.90</u>
Property and Equipment	
Land	334,002.00
Buildings	3,841,127.68
Furniture, equipment and machinery - administration	38,439.68
Accumulated depreciation	<u>(3,123,887.97)</u>
Net Property and Equipment	<u>1,089,681.39</u>
Total Assets	<u><u>\$ 2,025,889.29</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 3,639.50
Tenant security deposits	21,600.00
Inter program - due to	<u>26,696.27</u>
Total Current Liabilities	<u>51,935.77</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,950.01</u>
Total Long-Term Liabilities	<u>4,950.01</u>
Total Liabilities	<u>56,885.78</u>
Net Position	
Investment in capital assets	1,087,781.39
Unrestricted	820,826.24
Capital expenditures-contra	1,900.00
Net income (loss)	<u>58,495.88</u>
Total Net Position	<u>1,969,003.51</u>
Total Liabilities and Net Position	<u><u>\$ 2,025,889.29</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 5 Months Ended 2/29/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 61,434.00	\$ 307,437.00	\$ 667,800.00	\$ 360,363.00
Tenant revenue - other	148.00	889.55	0.00	(889.55)
Investment income - unrestricted	150.09	505.89	400.00	(105.89)
Other revenue	0.00	905.92	2,500.00	1,594.08
Total Operating Revenues	<u>61,732.09</u>	<u>309,738.36</u>	<u>670,700.00</u>	<u>360,961.64</u>
Operating Expenses				
Administrative salaries	9,844.04	46,626.62	114,352.00	67,725.38
Auditing fees	0.00	0.00	4,000.00	4,000.00
Management fees	4,297.82	21,414.39	46,746.00	25,331.61
Employee benefits - administrative	2,710.18	14,041.80	39,401.00	25,359.20
Office expenses	1,288.83	6,563.01	28,500.00	21,936.99
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	10.64	126.78	7,000.00	6,873.22
Other admin.	1,033.02	2,013.53	11,000.00	8,986.47
Total Administrative	<u>19,184.53</u>	<u>90,786.13</u>	<u>251,999.00</u>	<u>161,212.87</u>
Tenant services - other	259.06	1,974.77	6,000.00	4,025.23
Total Tenant Services	<u>259.06</u>	<u>1,974.77</u>	<u>6,000.00</u>	<u>4,025.23</u>
Water	1,084.48	5,770.52	18,000.00	12,229.48
Electricity	971.53	5,716.71	17,000.00	11,283.29
Gas	391.12	1,506.90	8,500.00	6,993.10
Sewer	1,558.58	7,879.25	23,000.00	15,120.75
Total Utilities	<u>4,005.71</u>	<u>20,873.38</u>	<u>66,500.00</u>	<u>45,626.62</u>
Maintenance labor	9,174.18	47,437.48	124,982.00	77,544.52
Maintenance materials	1,560.29	18,854.79	50,000.00	31,145.21
Maintenance contracts	10,428.62	38,734.69	90,000.00	51,265.31
Employee benefits - maintenance	4,661.26	21,347.13	43,064.00	21,716.87
Total Maintenance	<u>25,824.35</u>	<u>126,374.09</u>	<u>308,046.00</u>	<u>181,671.91</u>
Property insurance	0.00	3,663.88	13,000.00	9,336.12
Liability insurance	0.00	129.25	0.00	(129.25)
Workmen's compensation	0.00	1,778.45	0.00	(1,778.45)
All other insurance	0.00	1,140.64	0.00	(1,140.64)
Total Insurance	<u>0.00</u>	<u>6,712.22</u>	<u>13,000.00</u>	<u>6,287.78</u>
Protective services - other contract costs	421.70	1,054.25	3,000.00	1,945.75
Total Protective Services	<u>421.70</u>	<u>1,054.25</u>	<u>3,000.00</u>	<u>1,945.75</u>
Other general expenses	0.00	1,567.64	0.00	(1,567.64)
Total General Expenses	<u>0.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>(1,567.64)</u>
Total Operating Expenses	<u>49,695.35</u>	<u>249,342.48</u>	<u>648,545.00</u>	<u>399,202.52</u>
Operating Income (Loss)	<u>12,036.74</u>	<u>60,395.88</u>	<u>22,155.00</u>	<u>(38,240.88)</u>
Other Financial Items				
Replacement of equipment	0.00	1,900.00	18,000.00	16,100.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>1,900.00</u>	<u>18,000.00</u>	<u>16,100.00</u>
Net Income (Loss)	<u>\$ 12,036.74</u>	<u>\$ 58,495.88</u>	<u>\$ 4,155.00</u>	<u>\$ (54,340.88)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of February 29, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 5 Months Ended 2/29/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of February 29, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 14,730.25
Prepaid expenses and other assets	177.07
Inventories (net)	<u>359.88</u>
Total Current Assets	<u>15,267.20</u>
Property and Equipment	
Land	159,009.13
Buildings	2,336,692.63
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	<u>(1,631,963.02)</u>
Net Property and Equipment	<u>925,260.18</u>
Total Assets	<u><u>\$ 940,527.38</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 711.33
Tenant security deposits	4,200.00
Inter program - due to	<u>33,872.51</u>
Total Current Liabilities	<u>38,783.84</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>900.08</u>
Total Long-Term Liabilities	<u>900.08</u>
Total Liabilities	<u>39,683.92</u>
Net Position	
Investment in capital assets	917,510.18
Unrestricted	(29,028.47)
Capital expenditures-contr	7,750.00
Net income (loss)	<u>4,611.75</u>
Total Net Position	<u>900,843.46</u>
Total Liabilities and Net Position	<u><u>\$ 940,527.38</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 5 Months Ended 2/29/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,664.00	\$ 58,588.00	\$ 137,169.00	\$ 78,581.00
Tenant revenue - other	0.00	125.00	0.00	(125.00)
Investment income - unrestricted	0.74	4.74	30.00	25.26
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>11,664.74</u>	<u>58,717.74</u>	<u>137,299.00</u>	<u>78,581.26</u>
Operating Expenses				
Administrative salaries	2,125.31	10,295.31	25,860.00	15,564.69
Auditing fees	0.00	0.00	2,500.00	2,500.00
Management fees	816.48	4,082.40	9,798.00	5,715.60
Employee benefits - administrative	283.65	1,406.29	6,191.00	4,784.71
Office expenses	842.40	2,951.06	10,500.00	7,548.94
Legal expenses	0.00	0.00	500.00	500.00
Travel	0.00	15.48	1,400.00	1,384.52
Other admin.	374.26	1,238.90	5,500.00	4,261.10
Total Administrative	<u>4,442.10</u>	<u>19,989.44</u>	<u>62,249.00</u>	<u>42,259.56</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	42.20	696.72	1,200.00	503.28
Total Tenant Services	<u>42.20</u>	<u>732.24</u>	<u>1,200.00</u>	<u>467.76</u>
Water	218.55	1,390.21	3,000.00	1,609.79
Electricity	527.01	2,742.25	7,000.00	4,257.75
Gas	0.00	1,064.09	4,500.00	3,435.91
Sewer	254.63	1,604.71	3,000.00	1,395.29
Total Utilities	<u>1,000.19</u>	<u>6,801.26</u>	<u>17,500.00</u>	<u>10,698.74</u>
Maintenance labor	999.99	5,144.88	12,932.00	7,787.12
Maintenance materials	542.91	2,002.83	3,500.00	1,497.17
Maintenance contracts	559.00	5,357.45	20,000.00	14,642.55
Employee benefits - maintenance	487.49	2,351.77	3,096.00	744.23
Total Maintenance	<u>2,589.39</u>	<u>14,856.93</u>	<u>39,528.00</u>	<u>24,671.07</u>
Property insurance	0.00	659.06	2,330.00	1,670.94
Liability insurance	0.00	23.24	0.00	(23.24)
Workmen's compensation	0.00	318.67	0.00	(318.67)
All other insurance	0.00	202.90	0.00	(202.90)
Total Insurance	<u>0.00</u>	<u>1,203.87</u>	<u>2,330.00</u>	<u>1,126.13</u>
Protective services - other contract costs	994.85	2,772.25	2,000.00	(772.25)
Total Protective Services	<u>994.85</u>	<u>2,772.25</u>	<u>2,000.00</u>	<u>(772.25)</u>
Total Operating Expenses	<u>9,068.73</u>	<u>46,355.99</u>	<u>124,807.00</u>	<u>78,451.01</u>
Operating Income (Loss)	<u>2,596.01</u>	<u>12,361.75</u>	<u>12,492.00</u>	<u>130.25</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	7,750.00	0.00	(7,750.00)
Total Other Financial Items	<u>0.00</u>	<u>7,750.00</u>	<u>3,000.00</u>	<u>(4,750.00)</u>
Net Income (Loss)	<u>\$ 2,596.01</u>	<u>\$ 4,611.75</u>	<u>\$ 9,492.00</u>	<u>\$ 4,880.25</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	175,593.43	166,365.30	161,557.07	138,518.94	156,495.31	18,456.31	18,456.31	18,456.31	18,456.31	18,456.31	18,456.31	18,456.31	175,593.43
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00	752,196.00								4,301,416.00
Interest Income	-	-	-	-	-								-
Void Checks-HAP	-	-	-	-	-								-
FSS Forfeitures	-	-	-	-	-								-
Fraud Income (HAP)	<u>274.87</u>	<u>174.37</u>	<u>474.87</u>	<u>903.37</u>	<u>208.00</u>								<u>2,035.48</u>
Total Revenue	<u>879,883.87</u>	<u>875,292.37</u>	<u>875,592.87</u>	<u>920,278.37</u>	<u>752,404.00</u>	-	-	-	-	-	-	-	<u>4,303,451.48</u>
Expenses:													
HAP Payments	889,112.00	880,100.60	898,631.00	902,302.00	890,443.00								4,460,588.60
Fraud Bad Debt HAP Portic	-	-	-	-	-								-
Total Expenses	<u>889,112.00</u>	<u>880,100.60</u>	<u>898,631.00</u>	<u>902,302.00</u>	<u>890,443.00</u>	-	-	-	-	-	-	-	<u>4,460,588.60</u>
Net Income (Loss)	(9,228.13)	(4,808.23)	(23,038.13)	17,976.37	(138,039.00)	-	-	-	-	-	-	-	(157,137.12)
Ending HAP Equity	<u>166,365.30</u>	<u>161,557.07</u>	<u>138,518.94</u>	<u>156,495.31</u>	<u>18,456.31</u>	<u>18,456.31</u>	<u>18,456.31</u>	<u>18,456.31</u>	<u>18,456.31</u>	<u>18,456.31</u>	<u>18,456.31</u>	<u>18,456.31</u>	<u>18,456.31</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	429,056.44	450,045.33	463,310.84	463,310.84	463,310.84	463,310.84	463,310.84	463,310.84	463,310.84	397,684.13
Revenues:													
Annual Contributions	91,268.00	91,446.00	92,155.00	92,096.00	93,978.00								460,943.00
Interest Income	20.86	18.89	18.98	20.75	16.69								96.17
Other Income	13,460.11	17,079.16	19,451.60	27,791.73	27,153.95								104,936.55
Fraud Income (Admin)	<u>274.88</u>	<u>174.38</u>	<u>474.88</u>	<u>903.38</u>	<u>208.00</u>								<u>2,035.52</u>
Total Revenue	<u>105,023.85</u>	<u>108,718.43</u>	<u>112,100.46</u>	<u>120,811.86</u>	<u>121,356.64</u>	-	-	-	-	-	-	-	<u>568,011.24</u>
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13								502,384.53
Depreciation Expense	-	-	-	-	-								-
Total Expenses	<u>92,647.39</u>	<u>93,984.99</u>	<u>107,838.05</u>	<u>99,822.97</u>	<u>108,091.13</u>	-	-	-	-	-	-	-	<u>502,384.53</u>
Net Income (Loss)	12,376.46	14,733.44	4,262.41	20,988.89	13,265.51	-	-	-	-	-	-	-	65,626.71
Ending Admin Equity	<u>410,060.59</u>	<u>424,794.03</u>	<u>429,056.44</u>	<u>450,045.33</u>	<u>463,310.84</u>	<u>463,310.84</u>	<u>463,310.84</u>	<u>463,310.84</u>	<u>463,310.84</u>	<u>463,310.84</u>	<u>463,310.84</u>	<u>463,310.84</u>	<u>399,815.82</u>
											Restricted		18,456.31
											Unrestricted		399,815.82
											Investment in Net Capital Assets		<u>122,669.75</u>
											Total Equity		<u>540,941.88</u>



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of March 31, 2016, and the related income statement for the 1 Month and 6 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
April 14, 2016

**Denton Housing Authority
Balance Sheet - Combining
As of March 31, 2016**

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Assets						
Cash-unrestricted	\$ 407,408.79	\$ 377,719.26	\$ 939,669.83	\$ 0.00	\$ 12,506.60	\$ 1,737,304.48
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	81,827.31
Accounts receivable - PHA projects	17,451.69	0.00	0.00	0.00	0.00	17,451.69
Accounts receivable - miscellaneous (net)	(7,234.24)	213,602.93	0.00	0.00	0.00	206,368.69
Accounts receivable - tenants (net)	0.00	0.00	(663.85)	0.00	0.00	(663.85)
Fraud recovery (net)	317.01	0.00	0.00	0.00	0.00	317.01
Accrued interest receivable	601.33	864.81	0.00	0.00	0.00	1,466.14
Investments - unrestricted	53,188.55	192,472.32	0.00	0.00	0.00	245,660.87
Prepaid expenses and other assets	15,883.31	379.26	711.11	0.00	94.82	17,068.50
Inventories (net)	0.00	0.00	5,166.66	0.00	359.88	5,526.54
Inter program - due from	26,825.79	25,456.82	0.00	0.00	0.00	52,282.61
Total Current Assets	<u>514,442.23</u>	<u>810,495.40</u>	<u>944,883.75</u>	<u>81,827.31</u>	<u>12,961.30</u>	<u>2,364,609.99</u>
Property and Equipment						
Land	0.00	710,905.06	334,002.00	0.00	159,009.13	1,203,916.19
Buildings	205,955.95	1,793,573.05	3,841,127.68	0.00	2,336,692.63	8,177,349.31
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	51,461.80
Furniture, equipment and machinery - administration	212,340.34	36,076.58	38,439.68	0.00	10,059.64	296,916.24
Accumulated depreciation	(295,626.54)	(826,256.15)	(3,123,887.97)	0.00	(1,631,963.02)	(5,877,733.68)
Construction in progress	0.00	12,654.94	0.00	0.00	4,757.45	17,412.39
Net Property and Equipment	<u>122,669.75</u>	<u>1,726,953.48</u>	<u>1,089,681.39</u>	<u>0.00</u>	<u>930,017.63</u>	<u>3,869,322.25</u>
Total Assets	<u>\$ 637,111.98</u>	<u>\$ 2,537,448.88</u>	<u>\$ 2,034,565.14</u>	<u>\$ 81,827.31</u>	<u>\$ 942,978.93</u>	<u>\$ 6,233,932.24</u>

Denton Housing Authority
Balance Sheet - Combining
As of March 31, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Liabilities						
Accrued wage/payroll taxes payable	\$ 2,037.05	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,037.05
Accrued compensated absences - current portion	18,219.43	1,117.87	3,639.50	0.00	711.33	23,688.13
Tenant security deposits	0.00	0.00	21,150.00	0.00	4,050.00	25,200.00
Unearned revenue	(14,585.00)	0.00	0.00	0.00	0.00	(14,585.00)
Inter program - due to	<u>(4,288.20)</u>	<u>0.00</u>	<u>23,257.75</u>	<u>0.00</u>	<u>33,313.06</u>	<u>52,282.61</u>
Total Current Liabilities	<u>1,383.28</u>	<u>1,117.87</u>	<u>48,047.25</u>	<u>0.00</u>	<u>38,074.39</u>	<u>88,622.79</u>
Long-Term Liabilities						
Accrued compensated absences - non-current	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Long-Term Liabilities	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Liabilities	<u>23,581.35</u>	<u>2,425.23</u>	<u>52,997.26</u>	<u>0.00</u>	<u>38,974.47</u>	<u>117,978.31</u>
Net Position						
Investment in capital assets	122,669.75	1,723,414.90	1,087,781.39	0.00	917,510.18	3,851,376.22
Unrestricted	397,684.13	822,792.24	820,826.24	0.00	(29,028.47)	2,012,274.14
Restricted	175,593.43	0.00	0.00	81,827.31	0.00	257,420.74
Capital expenditures-contra	0.00	3,538.58	1,900.00	0.00	12,507.45	17,946.03
Net income (loss)	<u>(82,416.68)</u>	<u>(14,722.07)</u>	<u>71,060.25</u>	<u>0.00</u>	<u>3,015.30</u>	<u>(23,063.20)</u>
Total Net Position	<u>613,530.63</u>	<u>2,535,023.65</u>	<u>1,981,567.88</u>	<u>81,827.31</u>	<u>904,004.46</u>	<u>6,115,953.93</u>
Total Liabilities and Net Position	<u>\$ 637,111.98</u>	<u>\$ 2,537,448.88</u>	<u>\$ 2,034,565.14</u>	<u>\$ 81,827.31</u>	<u>\$ 942,978.93</u>	<u>\$ 6,233,932.24</u>

Denton Housing Authority Income Statement-Combining

6 Months Ended 3/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Operating Revenues						
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 367,722.00	\$ 0.00	\$ 69,766.00	\$ 437,488.00
Tenant revenue - other	0.00	0.00	953.05	0.00	125.00	1,078.05
HUD PHA operating grants	5,754,527.00	0.00	0.00	0.00	0.00	5,754,527.00
Management fees	0.00	30,420.94	0.00	0.00	0.00	30,420.94
Investment income - unrestricted	112.54	74.98	680.68	0.00	5.57	873.77
Fraud recovery	6,088.00	0.00	0.00	0.00	0.00	6,088.00
Other revenue	137,614.10	83,108.28	1,357.55	0.00	0.00	222,079.93
Total Operating Revenues	<u>5,898,341.64</u>	<u>113,604.20</u>	<u>370,713.28</u>	<u>0.00</u>	<u>69,896.57</u>	<u>6,452,555.69</u>
Operating Expenses						
Administrative salaries	269,579.54	9,227.69	53,143.29	0.00	12,089.28	344,039.80
Management fees	0.00	0.00	25,556.08	0.00	4,864.86	30,420.94
Advertising and marketing	150.04	0.00	0.00	0.00	0.00	150.04
Employee benefits - administrative	90,551.20	2,737.36	16,454.95	0.00	1,662.86	111,406.37
Office expenses	95,030.87	5,226.00	8,866.60	0.00	3,583.72	112,707.19
Legal expenses	0.00	25,880.11	0.00	0.00	0.00	25,880.11
Travel	6,472.32	2,496.70	171.51	0.00	21.44	9,161.97
Other admin.	15,052.45	32,666.62	2,705.78	0.00	1,611.15	52,036.00
Total Administrative	<u>476,836.42</u>	<u>78,234.48</u>	<u>106,898.21</u>	<u>0.00</u>	<u>23,833.31</u>	<u>685,802.42</u>
Relocation costs	0.00	0.00	0.00	0.00	35.52	35.52
Tenant services - other	0.00	0.00	2,428.02	0.00	696.72	3,124.74
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>2,428.02</u>	<u>0.00</u>	<u>732.24</u>	<u>3,160.26</u>
Water	0.00	1,193.50	6,765.75	0.00	1,390.21	9,349.46
Electricity	0.00	8,004.58	6,551.11	0.00	2,742.25	17,297.94
Gas	0.00	0.00	2,003.25	0.00	1,667.06	3,670.31
Sewer	0.00	844.22	9,337.08	0.00	1,604.71	11,786.01
Total Utilities	<u>0.00</u>	<u>10,042.30</u>	<u>24,657.19</u>	<u>0.00</u>	<u>7,404.23</u>	<u>42,103.72</u>
Maintenance labor	0.00	7,137.54	56,682.79	0.00	6,144.88	69,965.21
Maintenance materials	720.27	4,593.67	25,256.93	0.00	2,840.44	33,411.31
Maintenance contracts	1,596.98	12,387.63	46,624.41	0.00	6,426.24	67,035.26
Employee benefits - maintenance	0.00	3,294.92	25,871.37	0.00	2,826.51	31,992.80
Total Maintenance	<u>2,317.25</u>	<u>27,413.76</u>	<u>154,435.50</u>	<u>0.00</u>	<u>18,238.07</u>	<u>202,404.58</u>
Property insurance	2,375.13	1,352.68	3,663.88	0.00	659.06	8,050.75
Liability insurance	83.79	47.72	129.25	0.00	23.24	284.00
Workmen's compensation	1,270.38	661.00	1,778.45	0.00	318.67	4,028.50
All other insurance	738.81	420.91	1,140.64	0.00	202.90	2,503.26
Total Insurance	<u>4,468.11</u>	<u>2,482.31</u>	<u>6,712.22</u>	<u>0.00</u>	<u>1,203.87</u>	<u>14,866.51</u>

Urlaub & Co., PLLC

See Accountant's Compilation Report

Denton Housing Authority
Income Statement-Combining

6 Months Ended 3/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Protective services - other contract costs	0.00	2,674.84	1,054.25	0.00	2,962.10	6,691.19
Total Protective Services	<u>0.00</u>	<u>2,674.84</u>	<u>1,054.25</u>	<u>0.00</u>	<u>2,962.10</u>	<u>6,691.19</u>
Other general expenses	7,236.96	3,940.00	1,567.64	0.00	0.00	12,744.60
Total General Expenses	<u>7,236.96</u>	<u>3,940.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>0.00</u>	<u>12,744.60</u>
Housing assistance payments	5,366,293.58	0.00	0.00	0.00	0.00	5,366,293.58
HAP portability-in	123,606.00	0.00	0.00	0.00	0.00	123,606.00
Total Housing Assistance Payments	<u>5,489,899.58</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,489,899.58</u>
Total Operating Expenses	<u>5,980,758.32</u>	<u>124,787.69</u>	<u>297,753.03</u>	<u>0.00</u>	<u>54,373.82</u>	<u>6,457,672.86</u>
Operating Income (Loss)	<u>(82,416.68)</u>	<u>(11,183.49)</u>	<u>72,960.25</u>	<u>0.00</u>	<u>15,522.75</u>	<u>(5,117.17)</u>
Other Financial Items						
Replacement of equipment	0.00	0.00	1,900.00	0.00	0.00	1,900.00
Property betterments & additions	0.00	3,538.58	0.00	0.00	12,507.45	16,046.03
Total Other Financial Items	<u>0.00</u>	<u>3,538.58</u>	<u>1,900.00</u>	<u>0.00</u>	<u>12,507.45</u>	<u>17,946.03</u>
Net Income (Loss)	<u>\$ (82,416.68)</u>	<u>\$ (14,722.07)</u>	<u>\$ 71,060.25</u>	<u>\$ 0.00</u>	<u>\$ 3,015.30</u>	<u>\$ (23,063.20)</u>

Urlaub & Co., PLLC
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Ada, OK 74820-9488
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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of March 31, 2016

Assets

Current Assets		
Cash-unrestricted	\$	407,408.79
Accounts receivable - PHA projects		17,451.69
Accounts receivable - miscellaneous (net)		(7,234.24)
Fraud recovery (net)		317.01
Accrued interest receivable		601.33
Investments - unrestricted		53,188.55
Prepaid expenses and other assets		15,883.31
Inter program - due from		<u>26,825.79</u>
Total Current Assets		<u>514,442.23</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		212,340.34
Accumulated depreciation		<u>(295,626.54)</u>
Net Property and Equipment		<u>122,669.75</u>
Total Assets	\$	<u>637,111.98</u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	2,037.05
Accrued compensated absences - current portion		18,219.43
Unearned revenue		(14,585.00)
Inter program - due to		<u>(4,288.20)</u>
Total Current Liabilities		<u>1,383.28</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>22,198.07</u>
Total Long-Term Liabilities		<u>22,198.07</u>
Total Liabilities		<u>23,581.35</u>
Net Position		
Investment in capital assets		122,669.75
Unrestricted		397,684.13
Restricted		175,593.43
Net income (loss)		<u>(82,416.68)</u>
Total Net Position		<u>613,530.63</u>
Total Liabilities and Net Position	\$	<u>637,111.98</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 3/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 94,465.00	\$ 897,703.00	\$ 992,168.00
Investment income - unrestricted	16.37	0.00	16.37
Fraud recovery	1,008.50	1,008.50	2,017.00
Other revenue	32,677.55	0.00	32,677.55
Total Operating Revenues	<u>128,167.42</u>	<u>898,711.50</u>	<u>1,026,878.92</u>
Operating Expenses			
Administrative salaries	43,837.80	0.00	43,837.80
Advertising and marketing	50.24	0.00	50.24
Employee benefits - administrative	15,236.89	0.00	15,236.89
Office expenses	17,596.09	0.00	17,596.09
Travel	789.76	0.00	789.76
Other admin.	3,475.03	0.00	3,475.03
Total Administrative	<u>80,985.81</u>	<u>0.00</u>	<u>80,985.81</u>
Maintenance materials	236.99	0.00	236.99
Total Maintenance	<u>236.99</u>	<u>0.00</u>	<u>236.99</u>
Housing assistance payments	0.00	905,704.98	905,704.98
HAP portability-in	29,128.00	0.00	29,128.00
Total Housing Assistance Payments	<u>29,128.00</u>	<u>905,704.98</u>	<u>934,832.98</u>
Other general expenses	1,729.41	0.00	1,729.41
Total General Expenses	<u>1,729.41</u>	<u>0.00</u>	<u>1,729.41</u>
Total Operating Expenses	<u>112,080.21</u>	<u>905,704.98</u>	<u>1,017,785.19</u>
Operating Income (Loss)	<u>16,087.21</u>	<u>(6,993.48)</u>	<u>9,093.73</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 16,087.21</u>	<u>\$ (6,993.48)</u>	<u>\$ 9,093.73</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 6 Months Ended 3/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 992,168.00	\$ 5,754,527.00	\$ 10,173,739.00	\$ 4,419,212.00
Investment income - unrestricted	16.37	112.54	100.00	(12.54)
Fraud recovery	2,017.00	6,088.00	2,000.00	(4,088.00)
Other revenue	32,677.55	137,614.10	10,000.00	(127,614.10)
Total Operating Revenues	<u>1,026,878.92</u>	<u>5,898,341.64</u>	<u>10,185,839.00</u>	<u>4,287,497.36</u>
Operating Expenses				
Administrative salaries	43,837.80	269,579.54	597,204.00	327,624.46
Auditing fees	0.00	0.00	12,000.00	12,000.00
Advertising and marketing	50.24	150.04	0.00	(150.04)
Employee benefits - administrative	15,236.89	90,551.20	189,391.00	98,839.80
Office expenses	17,596.09	95,030.87	203,500.00	108,469.13
Travel	789.76	6,472.32	17,000.00	10,527.68
Other admin.	3,475.03	15,052.45	43,000.00	27,947.55
Total Administrative	<u>80,985.81</u>	<u>476,836.42</u>	<u>1,062,095.00</u>	<u>585,258.58</u>
Maintenance materials	236.99	720.27	5,000.00	4,279.73
Maintenance contracts	0.00	1,596.98	5,000.00	3,403.02
Total Maintenance	<u>236.99</u>	<u>2,317.25</u>	<u>10,000.00</u>	<u>7,682.75</u>
Property insurance	0.00	2,375.13	8,411.00	6,035.87
Liability insurance	0.00	83.79	0.00	(83.79)
Workmen's compensation	0.00	1,270.38	0.00	(1,270.38)
All other insurance	0.00	738.81	0.00	(738.81)
Total Insurance	<u>0.00</u>	<u>4,468.11</u>	<u>8,411.00</u>	<u>3,942.89</u>
Housing assistance payments	905,704.98	5,366,293.58	9,162,932.00	3,796,638.42
HAP portability-in	29,128.00	123,606.00	0.00	(123,606.00)
Total Housing Assistance Payments	<u>934,832.98</u>	<u>5,489,899.58</u>	<u>9,162,932.00</u>	<u>3,673,032.42</u>
Other general expenses	1,729.41	7,236.96	1,000.00	(6,236.96)
Total General Expenses	<u>1,729.41</u>	<u>7,236.96</u>	<u>1,000.00</u>	<u>(6,236.96)</u>
Total Operating Expenses	<u>1,017,785.19</u>	<u>5,980,758.32</u>	<u>10,244,438.00</u>	<u>4,263,679.68</u>
Operating Income (Loss)	<u>9,093.73</u>	<u>(82,416.68)</u>	<u>(58,599.00)</u>	<u>23,817.68</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ 9,093.73</u>	<u>\$ (82,416.68)</u>	<u>\$ (61,599.00)</u>	<u>\$ 20,817.68</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

6 Months Ended 3/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 555,408.00	\$ 5,199,119.00	\$ 5,754,527.00
Investment income - unrestricted	112.54	0.00	112.54
Fraud recovery	3,044.02	3,043.98	6,088.00
Other revenue	137,614.10	0.00	137,614.10
Total Operating Revenues	<u>696,178.66</u>	<u>5,202,162.98</u>	<u>5,898,341.64</u>
Operating Expenses			
Administrative salaries	269,579.54	0.00	269,579.54
Advertising and marketing	150.04	0.00	150.04
Employee benefits - administrative	90,551.20	0.00	90,551.20
Office expenses	95,030.87	0.00	95,030.87
Travel	6,472.32	0.00	6,472.32
Other admin.	15,052.45	0.00	15,052.45
Total Administrative	<u>476,836.42</u>	<u>0.00</u>	<u>476,836.42</u>
Maintenance materials	720.27	0.00	720.27
Maintenance contracts	1,596.98	0.00	1,596.98
Total Maintenance	<u>2,317.25</u>	<u>0.00</u>	<u>2,317.25</u>
Property insurance	2,375.13	0.00	2,375.13
Liability insurance	83.79	0.00	83.79
Workmen's compensation	1,270.38	0.00	1,270.38
All other insurance	738.81	0.00	738.81
Total Insurance	<u>4,468.11</u>	<u>0.00</u>	<u>4,468.11</u>
Housing assistance payments	0.00	5,366,293.58	5,366,293.58
HAP portability-in	123,606.00	0.00	123,606.00
Total Housing Assistance Payments	<u>123,606.00</u>	<u>5,366,293.58</u>	<u>5,489,899.58</u>
Other general expenses	7,236.96	0.00	7,236.96
Total General Expenses	<u>7,236.96</u>	<u>0.00</u>	<u>7,236.96</u>
Total Operating Expenses	<u>614,464.74</u>	<u>5,366,293.58</u>	<u>5,980,758.32</u>
Operating Income (Loss)	<u>81,713.92</u>	<u>(164,130.60)</u>	<u>(82,416.68)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 81,713.92</u>	<u>\$ (164,130.60)</u>	<u>\$ (82,416.68)</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of March 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 377,719.26
Accounts receivable - miscellaneous (net)	213,602.93
Accrued interest receivable	864.81
Investments - unrestricted	192,472.32
Prepaid expenses and other assets	379.26
Inter program - due from	<u>25,456.82</u>
Total Current Assets	<u>810,495.40</u>
Property and Equipment	
Land	710,905.06
Buildings	1,793,573.05
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(826,256.15)
Construction in progress	<u>12,654.94</u>
Net Property and Equipment	<u>1,726,953.48</u>
Total Assets	<u>\$ 2,537,448.88</u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,117.87</u>
Total Current Liabilities	<u>1,117.87</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,307.36</u>
Total Long-Term Liabilities	<u>1,307.36</u>
Total Liabilities	<u>2,425.23</u>
Net Position	
Investment in capital assets	1,723,414.90
Unrestricted	822,792.24
Capital expenditures-contr	3,538.58
Net income (loss)	<u>(14,722.07)</u>
Total Net Position	<u>2,535,023.65</u>
Total Liabilities and Net Position	<u>\$ 2,537,448.88</u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 6 Months Ended 3/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,924.15	\$ 30,420.94	\$ 56,544.00	\$ 26,123.06
Investment income - unrestricted	10.05	74.98	100.00	25.02
Other revenue	<u>15,100.00</u>	<u>83,108.28</u>	<u>242,000.00</u>	<u>158,891.72</u>
Total Operating Revenues	<u>20,034.20</u>	<u>113,604.20</u>	<u>298,644.00</u>	<u>185,039.80</u>
Operating Expenses				
Administrative salaries	1,502.72	9,227.69	18,721.00	9,493.31
Auditing fees	0.00	0.00	3,500.00	3,500.00
Employee benefits - administrative	441.02	2,737.36	5,871.00	3,133.64
Office expenses	1,897.05	5,226.00	26,800.00	21,574.00
Legal expenses	0.00	25,880.11	10,000.00	(15,880.11)
Travel	23.85	2,496.70	10,000.00	7,503.30
Other admin.	<u>7,267.89</u>	<u>32,666.62</u>	<u>14,500.00</u>	<u>(18,166.62)</u>
Total Administrative	<u>11,132.53</u>	<u>78,234.48</u>	<u>89,392.00</u>	<u>11,157.52</u>
Water	509.35	1,193.50	7,500.00	6,306.50
Electricity	1,425.01	8,004.58	18,000.00	9,995.42
Sewer	<u>160.02</u>	<u>844.22</u>	<u>3,000.00</u>	<u>2,155.78</u>
Total Utilities	<u>2,094.38</u>	<u>10,042.30</u>	<u>28,500.00</u>	<u>18,457.70</u>
Maintenance labor	1,160.98	7,137.54	15,015.00	7,877.46
Maintenance materials	657.15	4,593.67	10,000.00	5,406.33
Maintenance contracts	1,672.60	12,387.63	53,500.00	41,112.37
Employee benefits - maintenance	<u>554.98</u>	<u>3,294.92</u>	<u>4,710.00</u>	<u>1,415.08</u>
Total Maintenance	<u>4,045.71</u>	<u>27,413.76</u>	<u>83,225.00</u>	<u>55,811.24</u>
Property insurance	0.00	1,352.68	5,000.00	3,647.32
Liability insurance	0.00	47.72	0.00	(47.72)
Workmen's compensation	0.00	661.00	0.00	(661.00)
All other insurance	<u>0.00</u>	<u>420.91</u>	<u>0.00</u>	<u>(420.91)</u>
Total Insurance	<u>0.00</u>	<u>2,482.31</u>	<u>5,000.00</u>	<u>2,517.69</u>
Protective services - other contract costs	<u>285.48</u>	<u>2,674.84</u>	<u>3,500.00</u>	<u>825.16</u>
Total Protective Services	<u>285.48</u>	<u>2,674.84</u>	<u>3,500.00</u>	<u>825.16</u>
Other general expenses	<u>0.00</u>	<u>3,940.00</u>	<u>5,000.00</u>	<u>1,060.00</u>
Total General Expenses	<u>0.00</u>	<u>3,940.00</u>	<u>5,000.00</u>	<u>1,060.00</u>
Total Operating Expenses	<u>17,558.10</u>	<u>124,787.69</u>	<u>214,617.00</u>	<u>89,829.31</u>
Operating Income (Loss)	<u>2,476.10</u>	<u>(11,183.49)</u>	<u>84,027.00</u>	<u>95,210.49</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	<u>0.00</u>	<u>3,538.58</u>	<u>10,000.00</u>	<u>6,461.42</u>
Total Other Financial Items	<u>0.00</u>	<u>3,538.58</u>	<u>20,000.00</u>	<u>16,461.42</u>
Net Income (Loss)	<u>\$ 2,476.10</u>	<u>\$ (14,722.07)</u>	<u>\$ 64,027.00</u>	<u>\$ 78,749.07</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of March 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 939,669.83
Accounts receivable - tenants (net)	(663.85)
Prepaid expenses and other assets	711.11
Inventories (net)	<u>5,166.66</u>
Total Current Assets	<u><u>944,883.75</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,841,127.68
Furniture, equipment and machinery - administration	38,439.68
Accumulated depreciation	<u>(3,123,887.97)</u>
Net Property and Equipment	<u>1,089,681.39</u>
Total Assets	<u><u>\$ 2,034,565.14</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 3,639.50
Tenant security deposits	21,150.00
Inter program - due to	<u>23,257.75</u>
Total Current Liabilities	<u>48,047.25</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,950.01</u>
Total Long-Term Liabilities	<u>4,950.01</u>
Total Liabilities	<u>52,997.26</u>
Net Position	
Investment in capital assets	1,087,781.39
Unrestricted	820,826.24
Capital expenditures-contr	1,900.00
Net income (loss)	<u>71,060.25</u>
Total Net Position	<u>1,981,567.88</u>
Total Liabilities and Net Position	<u><u>\$ 2,034,565.14</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 6 Months Ended 3/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 60,285.00	\$ 367,722.00	\$ 667,800.00	\$ 300,078.00
Tenant revenue - other	63.50	953.05	0.00	(953.05)
Investment income - unrestricted	174.79	680.68	400.00	(280.68)
Other revenue	<u>451.63</u>	<u>1,357.55</u>	<u>2,500.00</u>	<u>1,142.45</u>
Total Operating Revenues	<u>60,974.92</u>	<u>370,713.28</u>	<u>670,700.00</u>	<u>299,986.72</u>
Operating Expenses				
Administrative salaries	6,516.67	53,143.29	114,352.00	61,208.71
Auditing fees	0.00	0.00	4,000.00	4,000.00
Management fees	4,141.69	25,556.08	46,746.00	21,189.92
Employee benefits - administrative	2,413.15	16,454.95	39,401.00	22,946.05
Office expenses	2,303.59	8,866.60	28,500.00	19,633.40
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	44.73	171.51	7,000.00	6,828.49
Other admin.	<u>692.25</u>	<u>2,705.78</u>	<u>11,000.00</u>	<u>8,294.22</u>
Total Administrative	<u>16,112.08</u>	<u>106,898.21</u>	<u>251,999.00</u>	<u>145,100.79</u>
Tenant services - other	<u>453.25</u>	<u>2,428.02</u>	<u>6,000.00</u>	<u>3,571.98</u>
Total Tenant Services	<u>453.25</u>	<u>2,428.02</u>	<u>6,000.00</u>	<u>3,571.98</u>
Water	995.23	6,765.75	18,000.00	11,234.25
Electricity	834.40	6,551.11	17,000.00	10,448.89
Gas	496.35	2,003.25	8,500.00	6,496.75
Sewer	<u>1,457.83</u>	<u>9,337.08</u>	<u>23,000.00</u>	<u>13,662.92</u>
Total Utilities	<u>3,783.81</u>	<u>24,657.19</u>	<u>66,500.00</u>	<u>41,842.81</u>
Maintenance labor	9,245.31	56,682.79	124,982.00	68,299.21
Maintenance materials	6,402.14	25,256.93	50,000.00	24,743.07
Maintenance contracts	7,889.72	46,624.41	90,000.00	43,375.59
Employee benefits - maintenance	<u>4,524.24</u>	<u>25,871.37</u>	<u>43,064.00</u>	<u>17,192.63</u>
Total Maintenance	<u>28,061.41</u>	<u>154,435.50</u>	<u>308,046.00</u>	<u>153,610.50</u>
Property insurance	0.00	3,663.88	13,000.00	9,336.12
Liability insurance	0.00	129.25	0.00	(129.25)
Workmen's compensation	0.00	1,778.45	0.00	(1,778.45)
All other insurance	<u>0.00</u>	<u>1,140.64</u>	<u>0.00</u>	<u>(1,140.64)</u>
Total Insurance	<u>0.00</u>	<u>6,712.22</u>	<u>13,000.00</u>	<u>6,287.78</u>
Protective services - other contract costs	<u>0.00</u>	<u>1,054.25</u>	<u>3,000.00</u>	<u>1,945.75</u>
Total Protective Services	<u>0.00</u>	<u>1,054.25</u>	<u>3,000.00</u>	<u>1,945.75</u>
Other general expenses	<u>0.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>(1,567.64)</u>
Total General Expenses	<u>0.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>(1,567.64)</u>
Total Operating Expenses	<u>48,410.55</u>	<u>297,753.03</u>	<u>648,545.00</u>	<u>350,791.97</u>
Operating Income (Loss)	<u>12,564.37</u>	<u>72,960.25</u>	<u>22,155.00</u>	<u>(50,805.25)</u>
Other Financial Items				
Replacement of equipment	0.00	1,900.00	18,000.00	16,100.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>1,900.00</u>	<u>18,000.00</u>	<u>16,100.00</u>
Net Income (Loss)	<u>\$ 12,564.37</u>	<u>\$ 71,060.25</u>	<u>\$ 4,155.00</u>	<u>\$ (66,905.25)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of March 31, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 6 Months Ended 3/31/2016

	Current Month	Year to Date
Operating Revenues	<u> </u>	<u> </u>
Total Operating Revenues	<u> </u>	<u> 0.00</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u> 0.00</u>	<u> 0.00</u>
Operating Income (Loss)	<u> 0.00</u>	<u> 0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u> 0.00</u>	<u> 0.00</u>
Total Other Financial Items	<u> 0.00</u>	<u> 0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of March 31, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 12,506.60
Prepaid expenses and other assets	94.82
Inventories (net)	<u>359.88</u>
Total Current Assets	<u>12,961.30</u>
Property and Equipment	
Land	159,009.13
Buildings	2,336,692.63
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,631,963.02)
Construction in progress	<u>4,757.45</u>
Net Property and Equipment	<u>930,017.63</u>
Total Assets	<u><u>\$ 942,978.93</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 711.33
Tenant security deposits	4,050.00
Inter program - due to	<u>33,313.06</u>
Total Current Liabilities	<u>38,074.39</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>900.08</u>
Total Long-Term Liabilities	<u>900.08</u>
Total Liabilities	<u>38,974.47</u>
Net Position	
Investment in capital assets	917,510.18
Unrestricted	(29,028.47)
Capital expenditures-contra	12,507.45
Net income (loss)	<u>3,015.30</u>
Total Net Position	<u>904,004.46</u>
Total Liabilities and Net Position	<u><u>\$ 942,978.93</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 6 Months Ended 3/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,178.00	\$ 69,766.00	\$ 137,169.00	\$ 67,403.00
Tenant revenue - other	0.00	125.00	0.00	(125.00)
Investment income - unrestricted	0.83	5.57	30.00	24.43
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>11,178.83</u>	<u>69,896.57</u>	<u>137,299.00</u>	<u>67,402.43</u>
Operating Expenses				
Administrative salaries	1,793.97	12,089.28	25,860.00	13,770.72
Auditing fees	0.00	0.00	2,500.00	2,500.00
Management fees	782.46	4,864.86	9,798.00	4,933.14
Employee benefits - administrative	256.57	1,662.86	6,191.00	4,528.14
Office expenses	632.66	3,583.72	10,500.00	6,916.28
Legal expenses	0.00	0.00	500.00	500.00
Travel	5.96	21.44	1,400.00	1,378.56
Other admin.	372.25	1,611.15	5,500.00	3,888.85
Total Administrative	<u>3,843.87</u>	<u>23,833.31</u>	<u>62,249.00</u>	<u>38,415.69</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	0.00	696.72	1,200.00	503.28
Total Tenant Services	<u>0.00</u>	<u>732.24</u>	<u>1,200.00</u>	<u>467.76</u>
Water	0.00	1,390.21	3,000.00	1,609.79
Electricity	0.00	2,742.25	7,000.00	4,257.75
Gas	602.97	1,667.06	4,500.00	2,832.94
Sewer	0.00	1,604.71	3,000.00	1,395.29
Total Utilities	<u>602.97</u>	<u>7,404.23</u>	<u>17,500.00</u>	<u>10,095.77</u>
Maintenance labor	1,000.00	6,144.88	12,932.00	6,787.12
Maintenance materials	837.61	2,840.44	3,500.00	659.56
Maintenance contracts	1,068.79	6,426.24	20,000.00	13,573.76
Employee benefits - maintenance	474.74	2,826.51	3,096.00	269.49
Total Maintenance	<u>3,381.14</u>	<u>18,238.07</u>	<u>39,528.00</u>	<u>21,289.93</u>
Property insurance	0.00	659.06	2,330.00	1,670.94
Liability insurance	0.00	23.24	0.00	(23.24)
Workmen's compensation	0.00	318.67	0.00	(318.67)
All other insurance	0.00	202.90	0.00	(202.90)
Total Insurance	<u>0.00</u>	<u>1,203.87</u>	<u>2,330.00</u>	<u>1,126.13</u>
Protective services - other contract costs	189.85	2,962.10	2,000.00	(962.10)
Total Protective Services	<u>189.85</u>	<u>2,962.10</u>	<u>2,000.00</u>	<u>(962.10)</u>
Total Operating Expenses	<u>8,017.83</u>	<u>54,373.82</u>	<u>124,807.00</u>	<u>70,433.18</u>
Operating Income (Loss)	<u>3,161.00</u>	<u>15,522.75</u>	<u>12,492.00</u>	<u>(3,030.75)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	4,757.45	12,507.45	0.00	(12,507.45)
Total Other Financial Items	<u>4,757.45</u>	<u>12,507.45</u>	<u>3,000.00</u>	<u>(9,507.45)</u>
Net Income (Loss)	<u>\$ (1,596.45)</u>	<u>\$ 3,015.30</u>	<u>\$ 9,492.00</u>	<u>\$ 6,476.70</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	175,593.43	166,365.30	161,557.07	138,518.94	156,495.31	18,456.31	11,462.83	11,462.83	11,462.83	11,462.83	11,462.83	11,462.83	175,593.43
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00	752,196.00	897,703.00							5,199,119.00
Interest Income	-	-	-	-	-	-							-
Void Checks-HAP	-	-	-	-	-	-							-
FSS Forfeitures	-	-	-	-	-	-							-
Fraud Income (HAP)	<u>274.87</u>	<u>174.37</u>	<u>474.87</u>	<u>903.37</u>	<u>208.00</u>	<u>1,008.50</u>							<u>3,043.98</u>
Total Revenue	<u>879,883.87</u>	<u>875,292.37</u>	<u>875,592.87</u>	<u>920,278.37</u>	<u>752,404.00</u>	<u>898,711.50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,202,162.98</u>
Expenses:													
HAP Payments	889,112.00	880,100.60	898,631.00	902,302.00	890,443.00	905,704.98							5,366,293.58
Fraud Bad Debt HAP Portic	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>							<u>-</u>
Total Expenses	<u>889,112.00</u>	<u>880,100.60</u>	<u>898,631.00</u>	<u>902,302.00</u>	<u>890,443.00</u>	<u>905,704.98</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,366,293.58</u>
Net Income (Loss)	(9,228.13)	(4,808.23)	(23,038.13)	17,976.37	(138,039.00)	(6,993.48)	-	-	-	-	-	-	(164,130.60)
Ending HAP Equity	<u>166,365.30</u>	<u>161,557.07</u>	<u>138,518.94</u>	<u>156,495.31</u>	<u>18,456.31</u>	<u>11,462.83</u>	<u>11,462.83</u>	<u>11,462.83</u>	<u>11,462.83</u>	<u>11,462.83</u>	<u>11,462.83</u>	<u>11,462.83</u>	<u>11,462.83</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	429,056.44	450,045.33	463,310.84	479,398.05	479,398.05	479,398.05	479,398.05	479,398.05	479,398.05	397,684.13
Revenues:													
Annual Contributions	91,268.00	-	92,155.00	92,096.00	93,978.00	94,465.00							555,408.00
Interest Income	20.86	18.89	18.98	20.75	16.69	16.37							112.54
Other Income	13,460.11	17,079.16	19,451.60	27,791.73	27,153.95	32,677.55							137,614.10
Fraud Income (Admin)	<u>274.88</u>	<u>174.38</u>	<u>474.88</u>	<u>903.38</u>	<u>208.00</u>	<u>1,008.50</u>							<u>3,044.02</u>
Total Revenue	<u>105,023.85</u>	<u>108,718.43</u>	<u>112,100.46</u>	<u>120,811.86</u>	<u>121,356.64</u>	<u>128,167.42</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>696,178.66</u>
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13	112,080.21							614,464.74
Depreciation Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>							<u>-</u>
Total Expenses	<u>92,647.39</u>	<u>93,984.99</u>	<u>107,838.05</u>	<u>99,822.97</u>	<u>108,091.13</u>	<u>112,080.21</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>614,464.74</u>
Net Income (Loss)	12,376.46	14,733.44	4,262.41	20,988.89	13,265.51	16,087.21	-	-	-	-	-	-	81,713.92
Ending Admin Equity	<u>410,060.59</u>	<u>424,794.03</u>	<u>429,056.44</u>	<u>450,045.33</u>	<u>463,310.84</u>	<u>479,398.05</u>	<u>479,398.05</u>	<u>479,398.05</u>	<u>479,398.05</u>	<u>479,398.05</u>	<u>479,398.05</u>	<u>479,398.05</u>	<u>400,840.69</u>
											Restricted		11,462.83
											Unrestricted		400,840.69
											Investment in Net Capital Assets		<u>122,669.75</u>
											Total Equity		<u>534,973.27</u>

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,009,763	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,252,626	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr								
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

2016 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%

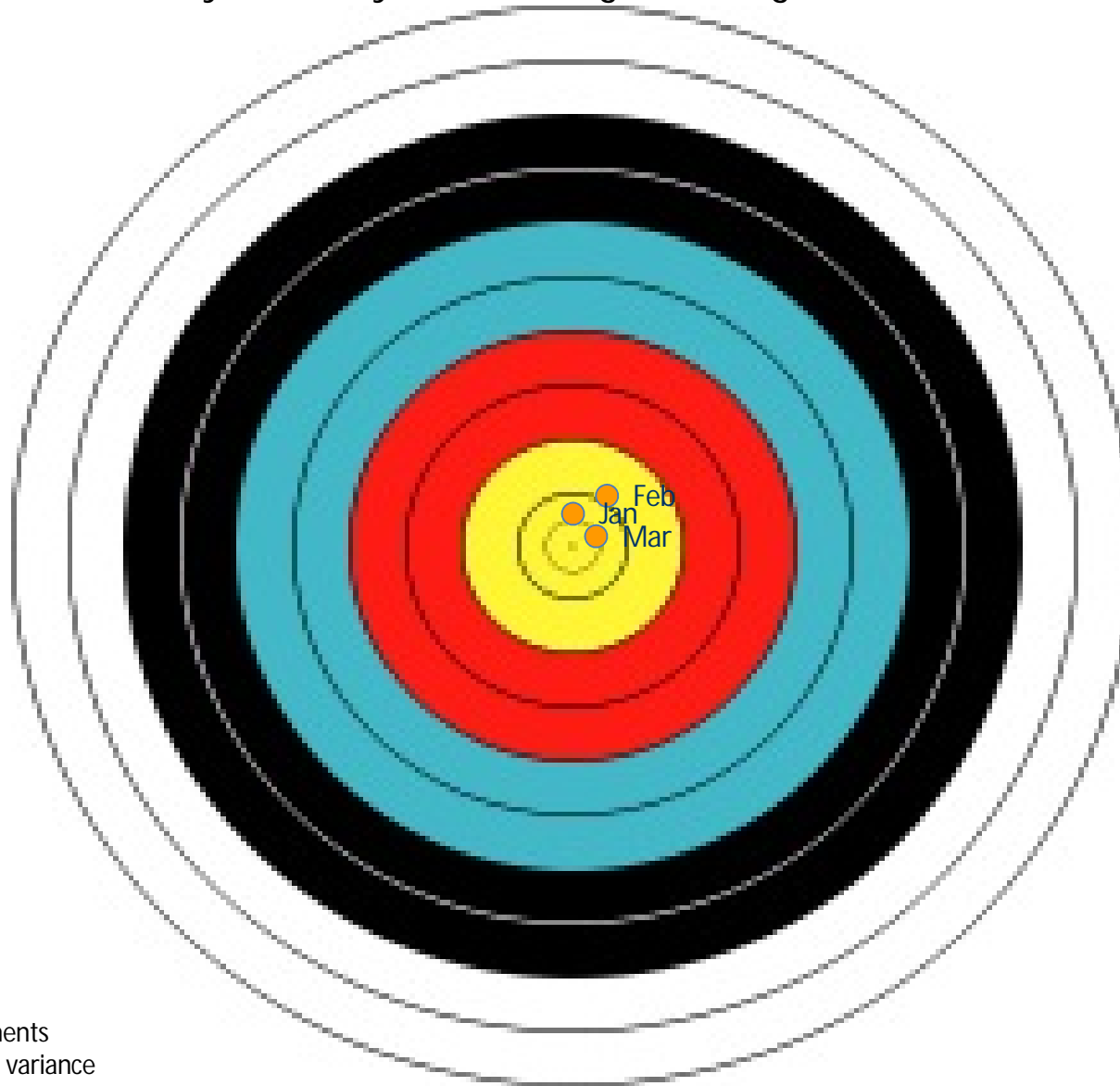
Jan

Feb

Mar



Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of April 30, 2016, and the related income statement for the 1 Month and 7 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
May 10, 2016

**Denton Housing Authority
Balance Sheet - Combining
As of April 30, 2016**

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Assets						
Cash-unrestricted	\$ 409,642.47	\$ 710,794.76	\$ 949,150.52	\$ 0.00	\$ 7,302.63	\$ 2,076,890.38
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	81,827.31
Accounts receivable - PHA projects	13,521.12	0.00	0.00	0.00	0.00	13,521.12
Accounts receivable - miscellaneous (net)	(7,234.24)	215,202.93	0.00	0.00	0.00	207,968.69
Accounts receivable - tenants (net)	0.00	0.00	857.04	0.00	0.00	857.04
Fraud recovery (net)	317.01	0.00	0.00	0.00	0.00	317.01
Accrued interest receivable	601.33	864.81	0.00	0.00	0.00	1,466.14
Investments - unrestricted	53,188.55	192,472.32	0.00	0.00	0.00	245,660.87
Prepaid expenses and other assets	14,078.45	347.65	651.85	0.00	86.92	15,164.87
Inventories (net)	0.00	0.00	5,166.66	0.00	359.88	5,526.54
Inter program - due from	37,309.50	24,784.59	0.00	0.00	0.00	62,094.09
Total Current Assets	<u>521,424.19</u>	<u>1,144,467.06</u>	<u>955,826.07</u>	<u>81,827.31</u>	<u>7,749.43</u>	<u>2,711,294.06</u>
Property and Equipment						
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	1,002,960.45
Buildings	205,955.95	1,799,888.89	3,841,127.68	0.00	2,336,692.63	8,183,665.15
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	51,461.80
Furniture, equipment and machinery - administration	212,340.34	36,076.58	38,439.68	0.00	10,059.64	296,916.24
Accumulated depreciation	(295,626.54)	(826,256.15)	(3,123,887.97)	0.00	(1,631,963.02)	(5,877,733.68)
Construction in progress	0.00	3,538.58	0.00	0.00	12,812.28	16,350.86
Net Property and Equipment	<u>122,669.75</u>	<u>1,523,197.22</u>	<u>1,089,681.39</u>	<u>0.00</u>	<u>938,072.46</u>	<u>3,673,620.82</u>
Non Current Assets						
Other assets	0.00	150,000.00	0.00	0.00	0.00	150,000.00
Total Non Current Assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Assets	<u>\$ 644,093.94</u>	<u>\$ 2,817,664.28</u>	<u>\$ 2,045,507.46</u>	<u>\$ 81,827.31</u>	<u>\$ 945,821.89</u>	<u>\$ 6,534,914.88</u>

**Denton Housing Authority
Balance Sheet - Combining
As of April 30, 2016**

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Liabilities						
Accrued wage/payroll taxes payable	\$ 3,832.85	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,832.85
Accrued compensated absences - current portion	18,219.43	1,117.87	3,639.50	0.00	711.33	23,688.13
Tenant security deposits	0.00	0.00	21,750.00	0.00	3,900.00	25,650.00
Unearned revenue	(16,014.00)	0.00	0.00	0.00	0.00	(16,014.00)
Inter program - due to	(5,708.87)	0.00	31,897.62	0.00	35,905.34	62,094.09
Total Current Liabilities	<u>329.41</u>	<u>1,117.87</u>	<u>57,287.12</u>	<u>0.00</u>	<u>40,516.67</u>	<u>99,251.07</u>
Long-Term Liabilities						
Accrued compensated absences - non-current	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Long-Term Liabilities	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Liabilities	<u>22,527.48</u>	<u>2,425.23</u>	<u>62,237.13</u>	<u>0.00</u>	<u>41,416.75</u>	<u>128,606.59</u>
Net Position						
Investment in capital assets	122,669.75	1,723,414.90	1,087,781.39	0.00	917,510.18	3,851,376.22
Unrestricted	397,684.13	822,792.24	820,826.24	0.00	(29,028.47)	2,012,274.14
Restricted	175,593.43	0.00	0.00	81,827.31	0.00	257,420.74
Capital expenditures-contra	0.00	3,538.58	1,900.00	0.00	20,562.28	26,000.86
Net income (loss)	(74,380.85)	265,493.33	72,762.70	0.00	(4,638.85)	259,236.33
Total Net Position	<u>621,566.46</u>	<u>2,815,239.05</u>	<u>1,983,270.33</u>	<u>81,827.31</u>	<u>904,405.14</u>	<u>6,406,308.29</u>
Total Liabilities and Net Position	<u>\$ 644,093.94</u>	<u>\$ 2,817,664.28</u>	<u>\$ 2,045,507.46</u>	<u>\$ 81,827.31</u>	<u>\$ 945,821.89</u>	<u>\$ 6,534,914.88</u>

Denton Housing Authority
Income Statement-Combining

7 Months Ended 4/30/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Operating Revenues						
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 429,657.00	\$ 0.00	\$ 80,458.00	\$ 510,115.00
Tenant revenue - other	0.00	0.00	1,013.05	0.00	150.00	1,163.05
HUD PHA operating grants	6,762,745.00	0.00	0.00	0.00	0.00	6,762,745.00
Management fees	0.00	35,357.98	0.00	0.00	0.00	35,357.98
Investment income - unrestricted	131.62	135.24	859.82	0.00	6.13	1,132.81
Fraud recovery	6,393.00	0.00	0.00	0.00	0.00	6,393.00
Other revenue	170,623.24	428,102.22	1,407.55	0.00	0.00	600,133.01
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	0.00	0.00	(50,955.74)
Total Operating Revenues	<u>6,939,892.86</u>	<u>412,639.70</u>	<u>432,937.42</u>	<u>0.00</u>	<u>80,614.13</u>	<u>7,866,084.11</u>
Operating Expenses						
Administrative salaries	336,403.63	11,461.76	63,802.27	0.00	15,110.13	426,777.79
Management fees	0.00	0.00	29,744.68	0.00	5,613.30	35,357.98
Advertising and marketing	150.04	0.00	242.50	0.00	0.00	392.54
Employee benefits - administrative	105,087.01	3,165.27	17,814.44	0.00	1,985.72	128,052.44
Office expenses	110,481.00	5,778.75	10,282.35	0.00	3,615.51	130,157.61
Legal expenses	0.00	25,880.11	0.00	0.00	0.00	25,880.11
Travel	9,161.53	4,041.47	1,463.46	0.00	75.83	14,742.29
Other admin.	17,990.27	38,004.63	3,137.83	0.00	1,765.76	60,898.49
Total Administrative	<u>579,273.48</u>	<u>88,331.99</u>	<u>126,487.53</u>	<u>0.00</u>	<u>28,166.25</u>	<u>822,259.25</u>
Relocation costs	0.00	0.00	0.00	0.00	35.52	35.52
Tenant services - other	0.00	0.00	2,625.76	0.00	718.18	3,343.94
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>2,625.76</u>	<u>0.00</u>	<u>753.70</u>	<u>3,379.46</u>
Water	0.00	1,666.73	8,006.20	0.00	1,616.41	11,289.34
Electricity	0.00	9,487.97	7,507.62	0.00	3,246.30	20,241.89
Gas	0.00	0.00	2,541.30	0.00	1,667.06	4,208.36
Sewer	0.00	960.06	11,071.72	0.00	1,867.97	13,899.75
Total Utilities	<u>0.00</u>	<u>12,114.76</u>	<u>29,126.84</u>	<u>0.00</u>	<u>8,397.74</u>	<u>49,639.34</u>
Maintenance labor	0.00	8,894.04	71,038.36	0.00	7,654.27	87,586.67
Maintenance materials	766.24	4,750.89	28,626.97	0.00	3,573.06	37,717.16
Maintenance contracts	1,636.98	15,251.63	57,064.67	0.00	7,943.24	81,896.52
Employee benefits - maintenance	0.00	3,846.63	30,498.11	0.00	3,297.40	37,642.14
Total Maintenance	<u>2,403.22</u>	<u>32,743.19</u>	<u>187,228.11</u>	<u>0.00</u>	<u>22,467.97</u>	<u>244,842.49</u>

Denton Housing Authority
Income Statement-Combining

7 Months Ended 4/30/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Property insurance	3,501.64	2,036.63	5,554.81	0.00	980.92	12,074.00
Liability insurance	123.55	71.86	195.99	0.00	34.60	426.00
Workmen's compensation	1,588.95	854.42	2,313.19	0.00	409.69	5,166.25
All other insurance	1,089.97	640.25	1,698.90	0.00	327.88	3,757.00
Total Insurance	<u>6,304.11</u>	<u>3,603.16</u>	<u>9,762.89</u>	<u>0.00</u>	<u>1,753.09</u>	<u>21,423.25</u>
Protective services - other contract costs	0.00	2,874.69	1,475.95	0.00	3,151.95	7,502.59
Total Protective Services	<u>0.00</u>	<u>2,874.69</u>	<u>1,475.95</u>	<u>0.00</u>	<u>3,151.95</u>	<u>7,502.59</u>
Other general expenses	8,536.32	3,940.00	1,567.64	0.00	0.00	14,043.96
Total General Expenses	<u>8,536.32</u>	<u>3,940.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>0.00</u>	<u>14,043.96</u>
Housing assistance payments	6,263,144.58	0.00	0.00	0.00	0.00	6,263,144.58
HAP portability-in	154,612.00	0.00	0.00	0.00	0.00	154,612.00
Total Housing Assistance Payments	<u>6,417,756.58</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,417,756.58</u>
Total Operating Expenses	<u>7,014,273.71</u>	<u>143,607.79</u>	<u>358,274.72</u>	<u>0.00</u>	<u>64,690.70</u>	<u>7,580,846.92</u>
Operating Income (Loss)	<u>(74,380.85)</u>	<u>269,031.91</u>	<u>74,662.70</u>	<u>0.00</u>	<u>15,923.43</u>	<u>285,237.19</u>
Other Financial Items						
Replacement of equipment	0.00	0.00	1,900.00	0.00	0.00	1,900.00
Property betterments & additions	0.00	3,538.58	0.00	0.00	20,562.28	24,100.86
Total Other Financial Items	<u>0.00</u>	<u>3,538.58</u>	<u>1,900.00</u>	<u>0.00</u>	<u>20,562.28</u>	<u>26,000.86</u>
Net Income (Loss)	<u>\$ (74,380.85)</u>	<u>\$ 265,493.33</u>	<u>\$ 72,762.70</u>	<u>\$ 0.00</u>	<u>\$ (4,638.85)</u>	<u>\$ 259,236.33</u>

Urlaub & Co., PLLC
803 Rolling Hills Ln
Ada, OK 74820-9488
580-332-4802

Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of April 30, 2016

Assets

Current Assets		
Cash-unrestricted	\$	409,642.47
Accounts receivable - PHA projects		13,521.12
Accounts receivable - miscellaneous (net)		(7,234.24)
Fraud recovery (net)		317.01
Accrued interest receivable		601.33
Investments - unrestricted		53,188.55
Prepaid expenses and other assets		14,078.45
Inter program - due from		<u>37,309.50</u>
Total Current Assets		<u>521,424.19</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		212,340.34
Accumulated depreciation		<u>(295,626.54)</u>
Net Property and Equipment		<u>122,669.75</u>
Total Assets	\$	<u>644,093.94</u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	3,832.85
Accrued compensated absences - current portion		18,219.43
Unearned revenue		(16,014.00)
Inter program - due to		<u>(5,708.87)</u>
Total Current Liabilities		<u>329.41</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>22,198.07</u>
Total Long-Term Liabilities		<u>22,198.07</u>
Total Liabilities		<u>22,527.48</u>
Net Position		
Investment in capital assets		122,669.75
Unrestricted		397,684.13
Restricted		175,593.43
Net income (loss)		<u>(74,380.85)</u>
Total Net Position		<u>621,566.46</u>
Total Liabilities and Net Position	\$	<u>644,093.94</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 4/30/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 93,491.00	\$ 914,727.00	\$ 1,008,218.00
Investment income - unrestricted	19.08	0.00	19.08
Fraud recovery	152.50	152.50	305.00
Other revenue	33,009.14	0.00	33,009.14
Total Operating Revenues	<u>126,671.72</u>	<u>914,879.50</u>	<u>1,041,551.22</u>
Operating Expenses			
Administrative salaries	66,824.09	0.00	66,824.09
Employee benefits - administrative	14,535.81	0.00	14,535.81
Office expenses	15,450.13	0.00	15,450.13
Travel	2,689.21	0.00	2,689.21
Other admin.	2,937.82	0.00	2,937.82
Total Administrative	<u>102,437.06</u>	<u>0.00</u>	<u>102,437.06</u>
Maintenance materials	45.97	0.00	45.97
Maintenance contracts	40.00	0.00	40.00
Total Maintenance	<u>85.97</u>	<u>0.00</u>	<u>85.97</u>
Property insurance	1,126.51	0.00	1,126.51
Liability insurance	39.76	0.00	39.76
Workmen's compensation	318.57	0.00	318.57
All other insurance	351.16	0.00	351.16
Total Insurance	<u>1,836.00</u>	<u>0.00</u>	<u>1,836.00</u>
Housing assistance payments	0.00	896,851.00	896,851.00
HAP portability-in	31,006.00	0.00	31,006.00
Total Housing Assistance Payments	<u>31,006.00</u>	<u>896,851.00</u>	<u>927,857.00</u>
Other general expenses	1,299.36	0.00	1,299.36
Total General Expenses	<u>1,299.36</u>	<u>0.00</u>	<u>1,299.36</u>
Total Operating Expenses	<u>136,664.39</u>	<u>896,851.00</u>	<u>1,033,515.39</u>
Operating Income (Loss)	<u>(9,992.67)</u>	<u>18,028.50</u>	<u>8,035.83</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ (9,992.67)</u>	<u>\$ 18,028.50</u>	<u>\$ 8,035.83</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 7 Months Ended 4/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,008,218.00	\$ 6,762,745.00	\$ 10,173,739.00	\$ 3,410,994.00
Investment income - unrestricted	19.08	131.62	100.00	(31.62)
Fraud recovery	305.00	6,393.00	2,000.00	(4,393.00)
Other revenue	33,009.14	170,623.24	10,000.00	(160,623.24)
Total Operating Revenues	<u>1,041,551.22</u>	<u>6,939,892.86</u>	<u>10,185,839.00</u>	<u>3,245,946.14</u>
Operating Expenses				
Administrative salaries	66,824.09	336,403.63	597,204.00	260,800.37
Auditing fees	0.00	0.00	12,000.00	12,000.00
Advertising and marketing	0.00	150.04	0.00	(150.04)
Employee benefits - administrative	14,535.81	105,087.01	189,391.00	84,303.99
Office expenses	15,450.13	110,481.00	203,500.00	93,019.00
Travel	2,689.21	9,161.53	17,000.00	7,838.47
Other admin.	2,937.82	17,990.27	43,000.00	25,009.73
Total Administrative	<u>102,437.06</u>	<u>579,273.48</u>	<u>1,062,095.00</u>	<u>482,821.52</u>
Maintenance materials	45.97	766.24	5,000.00	4,233.76
Maintenance contracts	40.00	1,636.98	5,000.00	3,363.02
Total Maintenance	<u>85.97</u>	<u>2,403.22</u>	<u>10,000.00</u>	<u>7,596.78</u>
Property insurance	1,126.51	3,501.64	8,411.00	4,909.36
Liability insurance	39.76	123.55	0.00	(123.55)
Workmen's compensation	318.57	1,588.95	0.00	(1,588.95)
All other insurance	351.16	1,089.97	0.00	(1,089.97)
Total Insurance	<u>1,836.00</u>	<u>6,304.11</u>	<u>8,411.00</u>	<u>2,106.89</u>
Housing assistance payments	896,851.00	6,263,144.58	9,162,932.00	2,899,787.42
HAP portability-in	31,006.00	154,612.00	0.00	(154,612.00)
Total Housing Assistance Payments	<u>927,857.00</u>	<u>6,417,756.58</u>	<u>9,162,932.00</u>	<u>2,745,175.42</u>
Other general expenses	1,299.36	8,536.32	1,000.00	(7,536.32)
Total General Expenses	<u>1,299.36</u>	<u>8,536.32</u>	<u>1,000.00</u>	<u>(7,536.32)</u>
Total Operating Expenses	<u>1,033,515.39</u>	<u>7,014,273.71</u>	<u>10,244,438.00</u>	<u>3,230,164.29</u>
Operating Income (Loss)	<u>8,035.83</u>	<u>(74,380.85)</u>	<u>(58,599.00)</u>	<u>15,781.85</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ 8,035.83</u>	<u>\$ (74,380.85)</u>	<u>\$ (61,599.00)</u>	<u>\$ 12,781.85</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

7 Months Ended 4/30/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 648,899.00	\$ 6,113,846.00	\$ 6,762,745.00
Investment income - unrestricted	131.62	0.00	131.62
Fraud recovery	3,196.52	3,196.48	6,393.00
Other revenue	170,623.24	0.00	170,623.24
Total Operating Revenues	822,850.38	6,117,042.48	6,939,892.86
Operating Expenses			
Administrative salaries	336,403.63	0.00	336,403.63
Advertising and marketing	150.04	0.00	150.04
Employee benefits - administrative	105,087.01	0.00	105,087.01
Office expenses	110,481.00	0.00	110,481.00
Travel	9,161.53	0.00	9,161.53
Other admin.	17,990.27	0.00	17,990.27
Total Administrative	579,273.48	0.00	579,273.48
Maintenance materials	766.24	0.00	766.24
Maintenance contracts	1,636.98	0.00	1,636.98
Total Maintenance	2,403.22	0.00	2,403.22
Property insurance	3,501.64	0.00	3,501.64
Liability insurance	123.55	0.00	123.55
Workmen's compensation	1,588.95	0.00	1,588.95
All other insurance	1,089.97	0.00	1,089.97
Total Insurance	6,304.11	0.00	6,304.11
Housing assistance payments	0.00	6,263,144.58	6,263,144.58
HAP portability-in	154,612.00	0.00	154,612.00
Total Housing Assistance Payments	154,612.00	6,263,144.58	6,417,756.58
Other general expenses	8,536.32	0.00	8,536.32
Total General Expenses	8,536.32	0.00	8,536.32
Total Operating Expenses	751,129.13	6,263,144.58	7,014,273.71
Operating Income (Loss)	71,721.25	(146,102.10)	(74,380.85)
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	0.00	0.00	0.00
Net Income (Loss)	\$ 71,721.25	\$ (146,102.10)	\$ (74,380.85)

Denton Housing Authority
Balance Sheet - Management Fund
As of April 30, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 710,794.76
Accounts receivable - miscellaneous (net)	215,202.93
Accrued interest receivable	864.81
Investments - unrestricted	192,472.32
Prepaid expenses and other assets	347.65
Inter program - due from	<u>24,784.59</u>
Total Current Assets	<u>1,144,467.06</u>
Property and Equipment	
Land	509,949.32
Buildings	1,799,888.89
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(826,256.15)
Construction in progress	<u>3,538.58</u>
Net Property and Equipment	<u>1,523,197.22</u>
Non Current Assets	
Other assets	<u>150,000.00</u>
Total Non Current Assets	<u>150,000.00</u>
Total Assets	<u><u>\$ 2,817,664.28</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ <u>1,117.87</u>
Total Current Liabilities	<u>1,117.87</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,307.36</u>
Total Long-Term Liabilities	<u>1,307.36</u>
Total Liabilities	<u>2,425.23</u>
Net Position	
Investment in capital assets	1,723,414.90
Unrestricted	822,792.24
Capital expenditures-contra	3,538.58
Net income (loss)	<u>265,493.33</u>
Total Net Position	<u>2,815,239.05</u>
Total Liabilities and Net Position	<u><u>\$ 2,817,664.28</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 7 Months Ended 4/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,937.04	\$ 35,357.98	\$ 56,544.00	\$ 21,186.02
Investment income - unrestricted	60.26	135.24	100.00	(35.24)
Other revenue	344,993.94	428,102.22	242,000.00	(186,102.22)
Gain or loss on disposition of capital assets	(50,955.74)	(50,955.74)	0.00	50,955.74
Total Operating Revenues	<u>299,035.50</u>	<u>412,639.70</u>	<u>298,644.00</u>	<u>(113,995.70)</u>
Operating Expenses				
Administrative salaries	2,234.07	11,461.76	18,721.00	7,259.24
Auditing fees	0.00	0.00	3,500.00	3,500.00
Employee benefits - administrative	427.91	3,165.27	5,871.00	2,705.73
Office expenses	552.75	5,778.75	26,800.00	21,021.25
Legal expenses	0.00	25,880.11	10,000.00	(15,880.11)
Travel	1,544.77	4,041.47	10,000.00	5,958.53
Other admin.	5,338.01	38,004.63	14,500.00	(23,504.63)
Total Administrative	<u>10,097.51</u>	<u>88,331.99</u>	<u>89,392.00</u>	<u>1,060.01</u>
Water	473.23	1,666.73	7,500.00	5,833.27
Electricity	1,483.39	9,487.97	18,000.00	8,512.03
Sewer	115.84	960.06	3,000.00	2,039.94
Total Utilities	<u>2,072.46</u>	<u>12,114.76</u>	<u>28,500.00</u>	<u>16,385.24</u>
Maintenance labor	1,756.50	8,894.04	15,015.00	6,120.96
Maintenance materials	157.22	4,750.89	10,000.00	5,249.11
Maintenance contracts	2,864.00	15,251.63	53,500.00	38,248.37
Employee benefits - maintenance	551.71	3,846.63	4,710.00	863.37
Total Maintenance	<u>5,329.43</u>	<u>32,743.19</u>	<u>83,225.00</u>	<u>50,481.81</u>
Property insurance	683.95	2,036.63	5,000.00	2,963.37
Liability insurance	24.14	71.86	0.00	(71.86)
Workmen's compensation	193.42	854.42	0.00	(854.42)
All other insurance	219.34	640.25	0.00	(640.25)
Total Insurance	<u>1,120.85</u>	<u>3,603.16</u>	<u>5,000.00</u>	<u>1,396.84</u>
Protective services - other contract costs	199.85	2,874.69	3,500.00	625.31
Total Protective Services	<u>199.85</u>	<u>2,874.69</u>	<u>3,500.00</u>	<u>625.31</u>
Other general expenses	0.00	3,940.00	5,000.00	1,060.00
Total General Expenses	<u>0.00</u>	<u>3,940.00</u>	<u>5,000.00</u>	<u>1,060.00</u>
Total Operating Expenses	<u>18,820.10</u>	<u>143,607.79</u>	<u>214,617.00</u>	<u>71,009.21</u>
Operating Income (Loss)	<u>280,215.40</u>	<u>269,031.91</u>	<u>84,027.00</u>	<u>(185,004.91)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	0.00	3,538.58	10,000.00	6,461.42
Total Other Financial Items	<u>0.00</u>	<u>3,538.58</u>	<u>20,000.00</u>	<u>16,461.42</u>
Net Income (Loss)	<u>\$ 280,215.40</u>	<u>\$ 265,493.33</u>	<u>\$ 64,027.00</u>	<u>\$ (201,466.33)</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of April 30, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 949,150.52
Accounts receivable - tenants (net)	857.04
Prepaid expenses and other assets	651.85
Inventories (net)	<u>5,166.66</u>
Total Current Assets	<u>955,826.07</u>
Property and Equipment	
Land	334,002.00
Buildings	3,841,127.68
Furniture, equipment and machinery - administration	38,439.68
Accumulated depreciation	<u>(3,123,887.97)</u>
Net Property and Equipment	<u>1,089,681.39</u>
Total Assets	<u><u>\$ 2,045,507.46</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 3,639.50
Tenant security deposits	21,750.00
Inter program - due to	<u>31,897.62</u>
Total Current Liabilities	<u>57,287.12</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,950.01</u>
Total Long-Term Liabilities	<u>4,950.01</u>
Total Liabilities	<u>62,237.13</u>
Net Position	
Investment in capital assets	1,087,781.39
Unrestricted	820,826.24
Capital expenditures-contra	1,900.00
Net income (loss)	<u>72,762.70</u>
Total Net Position	<u>1,983,270.33</u>
Total Liabilities and Net Position	<u><u>\$ 2,045,507.46</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 7 Months Ended 4/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 61,935.00	\$ 429,657.00	\$ 667,800.00	\$ 238,143.00
Tenant revenue - other	60.00	1,013.05	0.00	(1,013.05)
Investment income - unrestricted	179.14	859.82	400.00	(459.82)
Other revenue	50.00	1,407.55	2,500.00	1,092.45
Total Operating Revenues	<u>62,224.14</u>	<u>432,937.42</u>	<u>670,700.00</u>	<u>237,762.58</u>
Operating Expenses				
Administrative salaries	10,658.98	63,802.27	114,352.00	50,549.73
Auditing fees	0.00	0.00	4,000.00	4,000.00
Management fees	4,188.60	29,744.68	46,746.00	17,001.32
Advertising and marketing	242.50	242.50	0.00	(242.50)
Employee benefits - administrative	1,359.49	17,814.44	39,401.00	21,586.56
Office expenses	1,415.75	10,282.35	28,500.00	18,217.65
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	1,291.95	1,463.46	7,000.00	5,536.54
Other admin.	432.05	3,137.83	11,000.00	7,862.17
Total Administrative	<u>19,589.32</u>	<u>126,487.53</u>	<u>251,999.00</u>	<u>125,511.47</u>
Tenant services - other	197.74	2,625.76	6,000.00	3,374.24
Total Tenant Services	<u>197.74</u>	<u>2,625.76</u>	<u>6,000.00</u>	<u>3,374.24</u>
Water	1,240.45	8,006.20	18,000.00	9,993.80
Electricity	956.51	7,507.62	17,000.00	9,492.38
Gas	538.05	2,541.30	8,500.00	5,958.70
Sewer	1,734.64	11,071.72	23,000.00	11,928.28
Total Utilities	<u>4,469.65</u>	<u>29,126.84</u>	<u>66,500.00</u>	<u>37,373.16</u>
Maintenance labor	14,355.57	71,038.36	124,982.00	53,943.64
Maintenance materials	3,370.04	28,626.97	50,000.00	21,373.03
Maintenance contracts	10,440.26	57,064.67	90,000.00	32,935.33
Employee benefits - maintenance	4,626.74	30,498.11	43,064.00	12,565.89
Total Maintenance	<u>32,792.61</u>	<u>187,228.11</u>	<u>308,046.00</u>	<u>120,817.89</u>
Property insurance	1,890.93	5,554.81	13,000.00	7,445.19
Liability insurance	66.74	195.99	0.00	(195.99)
Workmen's compensation	534.74	2,313.19	0.00	(2,313.19)
All other insurance	558.26	1,698.90	0.00	(1,698.90)
Total Insurance	<u>3,050.67</u>	<u>9,762.89</u>	<u>13,000.00</u>	<u>3,237.11</u>
Protective services - other contract costs	421.70	1,475.95	3,000.00	1,524.05
Total Protective Services	<u>421.70</u>	<u>1,475.95</u>	<u>3,000.00</u>	<u>1,524.05</u>
Other general expenses	0.00	1,567.64	0.00	(1,567.64)
Total General Expenses	<u>0.00</u>	<u>1,567.64</u>	<u>0.00</u>	<u>(1,567.64)</u>
Total Operating Expenses	<u>60,521.69</u>	<u>358,274.72</u>	<u>648,545.00</u>	<u>290,270.28</u>
Operating Income (Loss)	<u>1,702.45</u>	<u>74,662.70</u>	<u>22,155.00</u>	<u>(52,507.70)</u>
Other Financial Items				
Replacement of equipment	0.00	1,900.00	18,000.00	16,100.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>1,900.00</u>	<u>18,000.00</u>	<u>16,100.00</u>
Net Income (Loss)	<u>\$ 1,702.45</u>	<u>\$ 72,762.70</u>	<u>\$ 4,155.00</u>	<u>\$ (68,607.70)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of April 30, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 7 Months Ended 4/30/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Pecan Place
As of April 30, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 7,302.63
Prepaid expenses and other assets	86.92
Inventories (net)	<u>359.88</u>
Total Current Assets	<u>7,749.43</u>
Property and Equipment	
Land	159,009.13
Buildings	2,336,692.63
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,631,963.02)
Construction in progress	<u>12,812.28</u>
Net Property and Equipment	<u>938,072.46</u>
Total Assets	<u><u>\$ 945,821.89</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 711.33
Tenant security deposits	3,900.00
Inter program - due to	<u>35,905.34</u>
Total Current Liabilities	<u>40,516.67</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>900.08</u>
Total Long-Term Liabilities	<u>900.08</u>
Total Liabilities	<u>41,416.75</u>
Net Position	
Investment in capital assets	917,510.18
Unrestricted	(29,028.47)
Capital expenditures-contra	20,562.28
Net income (loss)	<u>(4,638.85)</u>
Total Net Position	<u>904,405.14</u>
Total Liabilities and Net Position	<u><u>\$ 945,821.89</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 7 Months Ended 4/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 10,692.00	\$ 80,458.00	\$ 137,169.00	\$ 56,711.00
Tenant revenue - other	25.00	150.00	0.00	(150.00)
Investment income - unrestricted	0.56	6.13	30.00	23.87
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>10,717.56</u>	<u>80,614.13</u>	<u>137,299.00</u>	<u>56,684.87</u>
Operating Expenses				
Administrative salaries	3,020.85	15,110.13	25,860.00	10,749.87
Auditing fees	0.00	0.00	2,500.00	2,500.00
Management fees	748.44	5,613.30	9,798.00	4,184.70
Employee benefits - administrative	322.86	1,985.72	6,191.00	4,205.28
Office expenses	31.79	3,615.51	10,500.00	6,884.49
Legal expenses	0.00	0.00	500.00	500.00
Travel	54.39	75.83	1,400.00	1,324.17
Other admin.	154.61	1,765.76	5,500.00	3,734.24
Total Administrative	<u>4,332.94</u>	<u>28,166.25</u>	<u>62,249.00</u>	<u>34,082.75</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	21.46	718.18	1,200.00	481.82
Total Tenant Services	<u>21.46</u>	<u>753.70</u>	<u>1,200.00</u>	<u>446.30</u>
Water	226.20	1,616.41	3,000.00	1,383.59
Electricity	504.05	3,246.30	7,000.00	3,753.70
Gas	0.00	1,667.06	4,500.00	2,832.94
Sewer	263.26	1,867.97	3,000.00	1,132.03
Total Utilities	<u>993.51</u>	<u>8,397.74</u>	<u>17,500.00</u>	<u>9,102.26</u>
Maintenance labor	1,509.39	7,654.27	12,932.00	5,277.73
Maintenance materials	732.62	3,573.06	3,500.00	(73.06)
Maintenance contracts	1,517.00	7,943.24	20,000.00	12,056.76
Employee benefits - maintenance	470.89	3,297.40	3,096.00	(201.40)
Total Maintenance	<u>4,229.90</u>	<u>22,467.97</u>	<u>39,528.00</u>	<u>17,060.03</u>
Property insurance	321.86	980.92	2,330.00	1,349.08
Liability insurance	11.36	34.60	0.00	(34.60)
Workmen's compensation	91.02	409.69	0.00	(409.69)
All other insurance	124.98	327.88	0.00	(327.88)
Total Insurance	<u>549.22</u>	<u>1,753.09</u>	<u>2,330.00</u>	<u>576.91</u>
Protective services - other contract costs	189.85	3,151.95	2,000.00	(1,151.95)
Total Protective Services	<u>189.85</u>	<u>3,151.95</u>	<u>2,000.00</u>	<u>(1,151.95)</u>
Total Operating Expenses	<u>10,316.88</u>	<u>64,690.70</u>	<u>124,807.00</u>	<u>60,116.30</u>
Operating Income (Loss)	<u>400.68</u>	<u>15,923.43</u>	<u>12,492.00</u>	<u>(3,431.43)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	8,054.83	20,562.28	0.00	(20,562.28)
Total Other Financial Items	<u>8,054.83</u>	<u>20,562.28</u>	<u>3,000.00</u>	<u>(17,562.28)</u>
Net Income (Loss)	<u>\$ (7,654.15)</u>	<u>\$ (4,638.85)</u>	<u>\$ 9,492.00</u>	<u>\$ 14,130.85</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	175,593.43	166,365.30	161,557.07	138,518.94	156,495.31	18,456.31	11,462.83	29,491.33	29,491.33	29,491.33	29,491.33	29,491.33	175,593.43
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00	752,196.00	897,703.00	914,727.00						6,113,846.00
Interest Income	-	-	-	-	-	-	-						-
Void Checks-HAP	-	-	-	-	-	-	-						-
FSS Forfeitures	-	-	-	-	-	-	-						-
Fraud Income (HAP)	<u>274.87</u>	<u>174.37</u>	<u>474.87</u>	<u>903.37</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>						<u>3,196.48</u>
Total Revenue	<u>879,883.87</u>	<u>875,292.37</u>	<u>875,592.87</u>	<u>920,278.37</u>	<u>752,404.00</u>	<u>898,711.50</u>	<u>914,879.50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,117,042.48</u>
Expenses:													
HAP Payments	889,112.00	880,100.60	898,631.00	902,302.00	890,443.00	905,704.98	896,851.00						6,263,144.58
Fraud Bad Debt HAP Portic	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>						<u>-</u>
Total Expenses	<u>889,112.00</u>	<u>880,100.60</u>	<u>898,631.00</u>	<u>902,302.00</u>	<u>890,443.00</u>	<u>905,704.98</u>	<u>896,851.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,263,144.58</u>
Net Income (Loss)	(9,228.13)	(4,808.23)	(23,038.13)	17,976.37	(138,039.00)	(6,993.48)	18,028.50	-	-	-	-	-	(146,102.10)
Ending HAP Equity	<u>166,365.30</u>	<u>161,557.07</u>	<u>138,518.94</u>	<u>156,495.31</u>	<u>18,456.31</u>	<u>11,462.83</u>	<u>29,491.33</u>	<u>29,491.33</u>	<u>29,491.33</u>	<u>29,491.33</u>	<u>29,491.33</u>	<u>29,491.33</u>	<u>29,491.33</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	429,056.44	450,045.33	463,310.84	479,398.05	469,405.38	469,405.38	469,405.38	469,405.38	469,405.38	397,684.13
Revenues:													
Annual Contributions	91,268.00	91,446.00	92,155.00	92,096.00	93,978.00	94,465.00	93,491.00						648,899.00
Interest Income	20.86	18.89	18.98	20.75	16.69	16.37	19.08						131.62
Other Income	13,460.11	17,079.16	19,451.60	27,791.73	27,153.95	32,677.55	33,009.14						170,623.24
Fraud Income (Admin)	<u>274.88</u>	<u>174.38</u>	<u>474.88</u>	<u>903.38</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>						<u>3,196.52</u>
Total Revenue	<u>105,023.85</u>	<u>108,718.43</u>	<u>112,100.46</u>	<u>120,811.86</u>	<u>121,356.64</u>	<u>128,167.42</u>	<u>126,671.72</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>822,850.38</u>
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13	112,080.21	136,664.39						751,129.13
Depreciation Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>						<u>-</u>
Total Expenses	<u>92,647.39</u>	<u>93,984.99</u>	<u>107,838.05</u>	<u>99,822.97</u>	<u>108,091.13</u>	<u>112,080.21</u>	<u>136,664.39</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>751,129.13</u>
Net Income (Loss)	12,376.46	14,733.44	4,262.41	20,988.89	13,265.51	16,087.21	(9,992.67)	-	-	-	-	-	71,721.25
Ending Admin Equity	<u>410,060.59</u>	<u>424,794.03</u>	<u>429,056.44</u>	<u>450,045.33</u>	<u>463,310.84</u>	<u>479,398.05</u>	<u>469,405.38</u>	<u>469,405.38</u>	<u>469,405.38</u>	<u>469,405.38</u>	<u>469,405.38</u>	<u>469,405.38</u>	<u>401,012.27</u>
											Restricted		29,491.33
											Unrestricted		401,012.27
											Investment in Net Capital Assets		<u>122,669.75</u>
											Total Equity		<u>553,173.35</u>

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,009,763	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,252,626	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

2016 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%

Jan

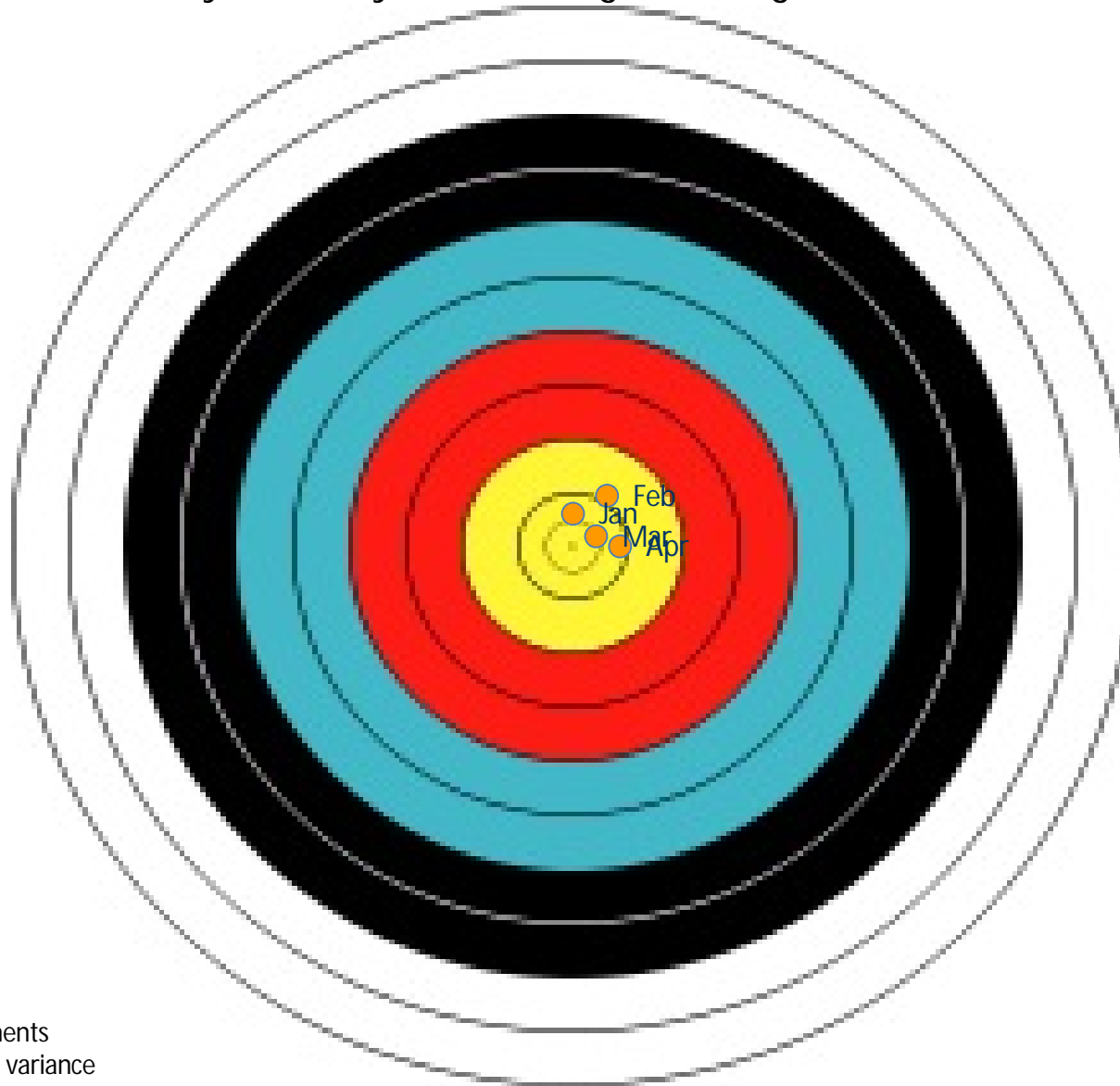
Feb

Mar

Apr



Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of May 31, 2016, and the related income statement for the 1 Month and 8 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
June 09, 2016

Denton Housing Authority
Balance Sheet - Combining
As of May 31, 2016

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Assets						
Cash-unrestricted	\$ 492,756.08	\$ 759,579.47	\$ 960,632.57	\$ 0.00	\$ 29,521.63	\$ 2,242,489.75
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	81,827.31
Accounts receivable - PHA projects	18,942.74	0.00	0.00	0.00	0.00	18,942.74
Accounts receivable - miscellaneous (net)	(7,234.24)	215,602.93	0.00	0.00	0.00	208,368.69
Accounts receivable - tenants (net)	0.00	0.00	(3,109.85)	0.00	0.00	(3,109.85)
Fraud recovery (net)	317.01	0.00	0.00	0.00	0.00	317.01
Accrued interest receivable	601.33	864.81	0.00	0.00	0.00	1,466.14
Investments - unrestricted	0.00	192,472.32	0.00	0.00	0.00	192,472.32
Prepaid expenses and other assets	12,273.59	316.04	592.59	0.00	79.02	13,261.24
Inventories (net)	0.00	0.00	5,166.66	0.00	359.88	5,526.54
Inter program - due from	31,164.32	25,954.97	0.00	0.00	0.00	57,119.29
Total Current Assets	<u>548,820.83</u>	<u>1,194,790.54</u>	<u>963,281.97</u>	<u>81,827.31</u>	<u>29,960.53</u>	<u>2,818,681.18</u>
Property and Equipment						
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	1,002,960.45
Buildings	205,955.95	1,807,538.89	3,841,127.68	0.00	2,336,692.63	8,191,315.15
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	51,461.80
Furniture, equipment and machinery - administration	212,340.34	36,076.58	38,439.68	0.00	10,059.64	296,916.24
Accumulated depreciation	(295,626.54)	(826,256.15)	(3,123,887.97)	0.00	(1,631,963.02)	(5,877,733.68)
Construction in progress	0.00	3,538.58	0.00	0.00	16,289.66	19,828.24
Net Property and Equipment	<u>122,669.75</u>	<u>1,530,847.22</u>	<u>1,089,681.39</u>	<u>0.00</u>	<u>941,549.84</u>	<u>3,684,748.20</u>
Non Current Assets						
Other assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Non Current Assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Assets	<u>\$ 671,490.58</u>	<u>\$ 2,875,637.76</u>	<u>\$ 2,052,963.36</u>	<u>\$ 81,827.31</u>	<u>\$ 971,510.37</u>	<u>\$ 6,653,429.38</u>

Denton Housing Authority
Balance Sheet - Combining
As of May 31, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Liabilities						
Accrued wage/payroll taxes payable	\$ 3,870.15	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,870.15
Accrued compensated absences - current portion	18,219.43	1,117.87	3,639.50	0.00	711.33	23,688.13
Tenant security deposits	0.00	0.00	21,150.00	0.00	3,950.00	25,100.00
Unearned revenue	(18,830.00)	0.00	0.00	0.00	0.00	(18,830.00)
Inter program - due to	<u>(5,320.95)</u>	<u>0.00</u>	<u>27,122.42</u>	<u>0.00</u>	<u>35,317.82</u>	<u>57,119.29</u>
Total Current Liabilities	<u>(2,061.37)</u>	<u>1,117.87</u>	<u>51,911.92</u>	<u>0.00</u>	<u>39,979.15</u>	<u>90,947.57</u>
Long-Term Liabilities						
Accrued compensated absences - non-current	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Long-Term Liabilities	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Liabilities	<u>20,136.70</u>	<u>2,425.23</u>	<u>56,861.93</u>	<u>0.00</u>	<u>40,879.23</u>	<u>120,303.09</u>
Net Position						
Investment in capital assets	122,669.75	1,723,414.90	1,087,781.39	0.00	917,510.18	3,851,376.22
Unrestricted	397,684.13	822,792.24	820,826.24	0.00	(29,028.47)	2,012,274.14
Restricted	175,593.43	0.00	0.00	81,827.31	0.00	257,420.74
Capital expenditures-contra	0.00	11,188.58	1,900.00	0.00	24,039.66	37,128.24
Net income (loss)	<u>(44,593.43)</u>	<u>315,816.81</u>	<u>85,593.80</u>	<u>0.00</u>	<u>18,109.77</u>	<u>374,926.95</u>
Total Net Position	<u>651,353.88</u>	<u>2,873,212.53</u>	<u>1,996,101.43</u>	<u>81,827.31</u>	<u>930,631.14</u>	<u>6,533,126.29</u>
Total Liabilities and Net Position	<u>\$ 671,490.58</u>	<u>\$ 2,875,637.76</u>	<u>\$ 2,052,963.36</u>	<u>\$ 81,827.31</u>	<u>\$ 971,510.37</u>	<u>\$ 6,653,429.38</u>

Denton Housing Authority Income Statement-Combining

8 Months Ended 5/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Operating Revenues						
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 489,938.00	\$ 0.00	\$ 91,636.00	\$ 581,574.00
Tenant revenue - other	0.00	0.00	1,078.05	0.00	205.00	1,283.05
HUD PHA operating grants	7,763,451.00	0.00	0.00	0.00	0.00	7,763,451.00
Management fees	0.00	40,288.09	0.00	0.00	0.00	40,288.09
Investment income - unrestricted	648.45	158.95	1,041.65	0.00	6.91	1,855.96
Fraud recovery	8,128.00	0.00	0.00	0.00	0.00	8,128.00
Other revenue	214,216.88	522,200.02	1,964.41	0.00	0.00	738,381.31
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	0.00	0.00	(50,955.74)
Total Operating Revenues	<u>7,986,444.33</u>	<u>511,691.32</u>	<u>494,022.11</u>	<u>0.00</u>	<u>91,847.91</u>	<u>9,084,005.67</u>
Operating Expenses						
Administrative salaries	385,586.81	12,964.48	72,983.59	0.00	17,156.01	488,690.89
Management fees	0.00	0.00	33,892.33	0.00	6,395.76	40,288.09
Advertising and marketing	150.04	0.00	242.50	0.00	0.00	392.54
Employee benefits - administrative	122,497.99	3,662.50	20,318.70	0.00	2,363.05	148,842.24
Office expenses	124,310.51	6,982.52	12,152.14	0.00	4,763.05	148,208.22
Legal expenses	0.00	26,125.11	0.00	0.00	0.00	26,125.11
Travel	10,388.80	4,172.38	2,029.51	0.00	109.98	16,700.67
Other admin.	21,468.73	43,535.05	3,529.88	0.00	1,920.37	70,454.03
Total Administrative	<u>664,402.88</u>	<u>97,442.04</u>	<u>145,148.65</u>	<u>0.00</u>	<u>32,708.22</u>	<u>939,701.79</u>
Relocation costs	0.00	0.00	0.00	0.00	35.52	35.52
Tenant services - other	0.00	0.00	3,726.50	0.00	762.37	4,488.87
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>3,726.50</u>	<u>0.00</u>	<u>797.89</u>	<u>4,524.39</u>
Water	0.00	2,190.11	9,326.13	0.00	1,828.59	13,344.83
Electricity	0.00	10,884.84	8,351.78	0.00	3,795.76	23,032.38
Gas	0.00	0.00	2,792.12	0.00	1,833.90	4,626.02
Sewer	0.00	1,122.96	12,896.08	0.00	2,115.40	16,134.44
Total Utilities	<u>0.00</u>	<u>14,197.91</u>	<u>33,366.11</u>	<u>0.00</u>	<u>9,573.65</u>	<u>57,137.67</u>
Maintenance labor	0.00	10,055.02	80,639.50	0.00	8,654.26	99,348.78
Maintenance materials	927.67	5,282.29	33,343.49	0.00	4,680.94	44,234.39
Maintenance contracts	1,744.68	18,503.51	61,899.96	0.00	8,585.76	90,733.91
Employee benefits - maintenance	0.00	4,469.20	35,588.71	0.00	3,831.19	43,889.10
Total Maintenance	<u>2,672.35</u>	<u>38,310.02</u>	<u>211,471.66</u>	<u>0.00</u>	<u>25,752.15</u>	<u>278,206.18</u>

Denton Housing Authority
Income Statement-Combining

8 Months Ended 5/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Property insurance	3,501.64	2,036.63	5,554.81	0.00	980.92	12,074.00
Liability insurance	123.55	71.86	195.99	0.00	34.60	426.00
Workmen's compensation	1,588.95	854.42	2,313.19	0.00	409.69	5,166.25
All other insurance	1,089.97	640.25	1,698.90	0.00	327.88	3,757.00
Total Insurance	<u>6,304.11</u>	<u>3,603.16</u>	<u>9,762.89</u>	<u>0.00</u>	<u>1,753.09</u>	<u>21,423.25</u>
Protective services - other contract costs	0.00	3,148.39	1,475.95	0.00	3,151.95	7,776.29
Total Protective Services	<u>0.00</u>	<u>3,148.39</u>	<u>1,475.95</u>	<u>0.00</u>	<u>3,151.95</u>	<u>7,776.29</u>
Other general expenses	10,054.09	3,944.75	1,576.55	0.00	1.19	15,576.58
Total General Expenses	<u>10,054.09</u>	<u>3,944.75</u>	<u>1,576.55</u>	<u>0.00</u>	<u>1.19</u>	<u>15,576.58</u>
Housing assistance payments	7,151,681.33	0.00	0.00	0.00	0.00	7,151,681.33
HAP portability-in	195,923.00	0.00	0.00	0.00	0.00	195,923.00
Total Housing Assistance Payments	<u>7,347,604.33</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,347,604.33</u>
Total Operating Expenses	<u>8,031,037.76</u>	<u>160,646.27</u>	<u>406,528.31</u>	<u>0.00</u>	<u>73,738.14</u>	<u>8,671,950.48</u>
Operating Income (Loss)	<u>(44,593.43)</u>	<u>351,045.05</u>	<u>87,493.80</u>	<u>0.00</u>	<u>18,109.77</u>	<u>412,055.19</u>
Other Financial Items						
Transfer between programs and projects - in	0.00	0.00	0.00	0.00	(24,039.66)	(24,039.66)
Transfers between programs and projects - out	0.00	24,039.66	0.00	0.00	0.00	24,039.66
Replacement of equipment	0.00	0.00	1,900.00	0.00	0.00	1,900.00
Property betterments & additions	0.00	11,188.58	0.00	0.00	24,039.66	35,228.24
Total Other Financial Items	<u>0.00</u>	<u>35,228.24</u>	<u>1,900.00</u>	<u>0.00</u>	<u>0.00</u>	<u>37,128.24</u>
Net Income (Loss)	<u>\$ (44,593.43)</u>	<u>\$ 315,816.81</u>	<u>\$ 85,593.80</u>	<u>\$ 0.00</u>	<u>\$ 18,109.77</u>	<u>\$ 374,926.95</u>

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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of May 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 492,756.08
Accounts receivable - PHA projects	18,942.74
Accounts receivable - miscellaneous (net)	(7,234.24)
Fraud recovery (net)	317.01
Accrued interest receivable	601.33
Prepaid expenses and other assets	12,273.59
Inter program - due from	<u>31,164.32</u>
Total Current Assets	<u>548,820.83</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	212,340.34
Accumulated depreciation	<u>(295,626.54)</u>
Net Property and Equipment	<u>122,669.75</u>
Total Assets	<u><u>\$ 671,490.58</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 3,870.15
Accrued compensated absences - current portion	18,219.43
Unearned revenue	(18,830.00)
Inter program - due to	<u>(5,320.95)</u>
Total Current Liabilities	<u>(2,061.37)</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>22,198.07</u>
Total Long-Term Liabilities	<u>22,198.07</u>
Total Liabilities	<u>20,136.70</u>
Net Position	
Investment in capital assets	122,669.75
Unrestricted	397,684.13
Restricted	175,593.43
Net income (loss)	<u>(44,593.43)</u>
Total Net Position	<u>651,353.88</u>
Total Liabilities and Net Position	<u><u>\$ 671,490.58</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 5/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 94,878.00	\$ 905,828.00	\$ 1,000,706.00
Investment income - unrestricted	516.83	0.00	516.83
Fraud recovery	867.50	867.50	1,735.00
Other revenue	43,593.64	0.00	43,593.64
Total Operating Revenues	<u>139,855.97</u>	<u>906,695.50</u>	<u>1,046,551.47</u>
Operating Expenses			
Administrative salaries	49,183.18	0.00	49,183.18
Employee benefits - administrative	17,410.98	0.00	17,410.98
Office expenses	13,829.51	0.00	13,829.51
Travel	1,227.27	0.00	1,227.27
Other admin.	3,478.46	0.00	3,478.46
Total Administrative	<u>85,129.40</u>	<u>0.00</u>	<u>85,129.40</u>
Maintenance materials	161.43	0.00	161.43
Maintenance contracts	107.70	0.00	107.70
Total Maintenance	<u>269.13</u>	<u>0.00</u>	<u>269.13</u>
Housing assistance payments	0.00	888,536.75	888,536.75
HAP portability-in	41,311.00	0.00	41,311.00
Total Housing Assistance Payments	<u>41,311.00</u>	<u>888,536.75</u>	<u>929,847.75</u>
Other general expenses	1,517.77	0.00	1,517.77
Total General Expenses	<u>1,517.77</u>	<u>0.00</u>	<u>1,517.77</u>
Total Operating Expenses	<u>128,227.30</u>	<u>888,536.75</u>	<u>1,016,764.05</u>
Operating Income (Loss)	<u>11,628.67</u>	<u>18,158.75</u>	<u>29,787.42</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u><u>\$ 11,628.67</u></u>	<u><u>\$ 18,158.75</u></u>	<u><u>\$ 29,787.42</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 8 Months Ended 5/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,000,706.00	\$ 7,763,451.00	\$ 10,173,739.00	\$ 2,410,288.00
Investment income - unrestricted	516.83	648.45	100.00	(548.45)
Fraud recovery	1,735.00	8,128.00	2,000.00	(6,128.00)
Other revenue	43,593.64	214,216.88	10,000.00	(204,216.88)
Total Operating Revenues	<u>1,046,551.47</u>	<u>7,986,444.33</u>	<u>10,185,839.00</u>	<u>2,199,394.67</u>
Operating Expenses				
Administrative salaries	49,183.18	385,586.81	597,204.00	211,617.19
Auditing fees	0.00	0.00	12,000.00	12,000.00
Advertising and marketing	0.00	150.04	0.00	(150.04)
Employee benefits - administrative	17,410.98	122,497.99	189,391.00	66,893.01
Office expenses	13,829.51	124,310.51	203,500.00	79,189.49
Travel	1,227.27	10,388.80	17,000.00	6,611.20
Other admin.	3,478.46	21,468.73	43,000.00	21,531.27
Total Administrative	<u>85,129.40</u>	<u>664,402.88</u>	<u>1,062,095.00</u>	<u>397,692.12</u>
Maintenance materials	161.43	927.67	5,000.00	4,072.33
Maintenance contracts	107.70	1,744.68	5,000.00	3,255.32
Total Maintenance	<u>269.13</u>	<u>2,672.35</u>	<u>10,000.00</u>	<u>7,327.65</u>
Property insurance	0.00	3,501.64	8,411.00	4,909.36
Liability insurance	0.00	123.55	0.00	(123.55)
Workmen's compensation	0.00	1,588.95	0.00	(1,588.95)
All other insurance	0.00	1,089.97	0.00	(1,089.97)
Total Insurance	<u>0.00</u>	<u>6,304.11</u>	<u>8,411.00</u>	<u>2,106.89</u>
Housing assistance payments	888,536.75	7,151,681.33	9,162,932.00	2,011,250.67
HAP portability-in	41,311.00	195,923.00	0.00	(195,923.00)
Total Housing Assistance Payments	<u>929,847.75</u>	<u>7,347,604.33</u>	<u>9,162,932.00</u>	<u>1,815,327.67</u>
Other general expenses	1,517.77	10,054.09	1,000.00	(9,054.09)
Total General Expenses	<u>1,517.77</u>	<u>10,054.09</u>	<u>1,000.00</u>	<u>(9,054.09)</u>
Total Operating Expenses	<u>1,016,764.05</u>	<u>8,031,037.76</u>	<u>10,244,438.00</u>	<u>2,213,400.24</u>
Operating Income (Loss)	<u>29,787.42</u>	<u>(44,593.43)</u>	<u>(58,599.00)</u>	<u>(14,005.57)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ 29,787.42</u>	<u>\$ (44,593.43)</u>	<u>\$ (61,599.00)</u>	<u>\$ (17,005.57)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

8 Months Ended 5/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 743,777.00	\$ 7,019,674.00	\$ 7,763,451.00
Investment income - unrestricted	648.45	0.00	648.45
Fraud recovery	4,064.02	4,063.98	8,128.00
Other revenue	214,216.88	0.00	214,216.88
Total Operating Revenues	<u>962,706.35</u>	<u>7,023,737.98</u>	<u>7,986,444.33</u>
Operating Expenses			
Administrative salaries	385,586.81	0.00	385,586.81
Advertising and marketing	150.04	0.00	150.04
Employee benefits - administrative	122,497.99	0.00	122,497.99
Office expenses	124,310.51	0.00	124,310.51
Travel	10,388.80	0.00	10,388.80
Other admin.	21,468.73	0.00	21,468.73
Total Administrative	<u>664,402.88</u>	<u>0.00</u>	<u>664,402.88</u>
Maintenance materials	927.67	0.00	927.67
Maintenance contracts	1,744.68	0.00	1,744.68
Total Maintenance	<u>2,672.35</u>	<u>0.00</u>	<u>2,672.35</u>
Property insurance	3,501.64	0.00	3,501.64
Liability insurance	123.55	0.00	123.55
Workmen's compensation	1,588.95	0.00	1,588.95
All other insurance	1,089.97	0.00	1,089.97
Total Insurance	<u>6,304.11</u>	<u>0.00</u>	<u>6,304.11</u>
Housing assistance payments	0.00	7,151,681.33	7,151,681.33
HAP portability-in	195,923.00	0.00	195,923.00
Total Housing Assistance Payments	<u>195,923.00</u>	<u>7,151,681.33</u>	<u>7,347,604.33</u>
Other general expenses	10,054.09	0.00	10,054.09
Total General Expenses	<u>10,054.09</u>	<u>0.00</u>	<u>10,054.09</u>
Total Operating Expenses	<u>879,356.43</u>	<u>7,151,681.33</u>	<u>8,031,037.76</u>
Operating Income (Loss)	<u>83,349.92</u>	<u>(127,943.35)</u>	<u>(44,593.43)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 83,349.92</u>	<u>\$ (127,943.35)</u>	<u>\$ (44,593.43)</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of May 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 759,579.47
Accounts receivable - miscellaneous (net)	215,602.93
Accrued interest receivable	864.81
Investments - unrestricted	192,472.32
Prepaid expenses and other assets	316.04
Inter program - due from	<u>25,954.97</u>
Total Current Assets	<u><u>1,194,790.54</u></u>
Property and Equipment	
Land	509,949.32
Buildings	1,807,538.89
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(826,256.15)
Construction in progress	<u>3,538.58</u>
Net Property and Equipment	<u><u>1,530,847.22</u></u>
Non Current Assets	
Other assets	<u>150,000.00</u>
Total Non Current Assets	<u><u>150,000.00</u></u>
Total Assets	<u><u>\$ 2,875,637.76</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ <u>1,117.87</u>
Total Current Liabilities	<u><u>1,117.87</u></u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,307.36</u>
Total Long-Term Liabilities	<u><u>1,307.36</u></u>
Total Liabilities	<u><u>2,425.23</u></u>
Net Position	
Investment in capital assets	1,723,414.90
Unrestricted	822,792.24
Capital expenditures-contra	11,188.58
Net income (loss)	<u>315,816.81</u>
Total Net Position	<u><u>2,873,212.53</u></u>
Total Liabilities and Net Position	<u><u>\$ 2,875,637.76</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 8 Months Ended 5/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,930.11	\$ 40,288.09	\$ 56,544.00	\$ 16,255.91
Investment income - unrestricted	23.71	158.95	100.00	(58.95)
Other revenue	94,097.80	522,200.02	242,000.00	(280,200.02)
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	50,955.74
Total Operating Revenues	<u>99,051.62</u>	<u>511,691.32</u>	<u>298,644.00</u>	<u>(213,047.32)</u>
Operating Expenses				
Administrative salaries	1,502.72	12,964.48	18,721.00	5,756.52
Auditing fees	0.00	0.00	3,500.00	3,500.00
Employee benefits - administrative	497.23	3,662.50	5,871.00	2,208.50
Office expenses	1,203.77	6,982.52	26,800.00	19,817.48
Legal expenses	245.00	26,125.11	10,000.00	(16,125.11)
Travel	130.91	4,172.38	10,000.00	5,827.62
Other admin.	5,530.42	43,535.05	14,500.00	(29,035.05)
Total Administrative	<u>9,110.05</u>	<u>97,442.04</u>	<u>89,392.00</u>	<u>(8,050.04)</u>
Water	523.38	2,190.11	7,500.00	5,309.89
Electricity	1,396.87	10,884.84	18,000.00	7,115.16
Sewer	162.90	1,122.96	3,000.00	1,877.04
Total Utilities	<u>2,083.15</u>	<u>14,197.91</u>	<u>28,500.00</u>	<u>14,302.09</u>
Maintenance labor	1,160.98	10,055.02	15,015.00	4,959.98
Maintenance materials	531.40	5,282.29	10,000.00	4,717.71
Maintenance contracts	3,251.88	18,503.51	53,500.00	34,996.49
Employee benefits - maintenance	622.57	4,469.20	4,710.00	240.80
Total Maintenance	<u>5,566.83</u>	<u>38,310.02</u>	<u>83,225.00</u>	<u>44,914.98</u>
Property insurance	0.00	2,036.63	5,000.00	2,963.37
Liability insurance	0.00	71.86	0.00	(71.86)
Workmen's compensation	0.00	854.42	0.00	(854.42)
All other insurance	0.00	640.25	0.00	(640.25)
Total Insurance	<u>0.00</u>	<u>3,603.16</u>	<u>5,000.00</u>	<u>1,396.84</u>
Protective services - other contract costs	273.70	3,148.39	3,500.00	351.61
Total Protective Services	<u>273.70</u>	<u>3,148.39</u>	<u>3,500.00</u>	<u>351.61</u>
Other general expenses	4.75	3,944.75	5,000.00	1,055.25
Total General Expenses	<u>4.75</u>	<u>3,944.75</u>	<u>5,000.00</u>	<u>1,055.25</u>
Total Operating Expenses	<u>17,038.48</u>	<u>160,646.27</u>	<u>214,617.00</u>	<u>53,970.73</u>
Operating Income (Loss)	<u>82,013.14</u>	<u>351,045.05</u>	<u>84,027.00</u>	<u>(267,018.05)</u>
Other Financial Items				
Transfers between programs and projects - out	24,039.66	24,039.66	0.00	(24,039.66)
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	7,650.00	11,188.58	10,000.00	(1,188.58)
Total Other Financial Items	<u>31,689.66</u>	<u>35,228.24</u>	<u>20,000.00</u>	<u>(15,228.24)</u>
Net Income (Loss)	<u>\$ 50,323.48</u>	<u>\$ 315,816.81</u>	<u>\$ 64,027.00</u>	<u>\$ (251,789.81)</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of May 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 960,632.57
Accounts receivable - tenants (net)	(3,109.85)
Prepaid expenses and other assets	592.59
Inventories (net)	<u>5,166.66</u>
Total Current Assets	<u>963,281.97</u>
Property and Equipment	
Land	334,002.00
Buildings	3,841,127.68
Furniture, equipment and machinery - administration	38,439.68
Accumulated depreciation	<u>(3,123,887.97)</u>
Net Property and Equipment	<u>1,089,681.39</u>
Total Assets	<u>\$ 2,052,963.36</u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 3,639.50
Tenant security deposits	21,150.00
Inter program - due to	<u>27,122.42</u>
Total Current Liabilities	<u>51,911.92</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,950.01</u>
Total Long-Term Liabilities	<u>4,950.01</u>
Total Liabilities	<u>56,861.93</u>
Net Position	
Investment in capital assets	1,087,781.39
Unrestricted	820,826.24
Capital expenditures-contr	1,900.00
Net income (loss)	<u>85,593.80</u>
Total Net Position	<u>1,996,101.43</u>
Total Liabilities and Net Position	<u>\$ 2,052,963.36</u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 8 Months Ended 5/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 60,281.00	\$ 489,938.00	\$ 667,800.00	\$ 177,862.00
Tenant revenue - other	65.00	1,078.05	0.00	(1,078.05)
Investment income - unrestricted	181.83	1,041.65	400.00	(641.65)
Other revenue	556.86	1,964.41	2,500.00	535.59
Total Operating Revenues	<u>61,084.69</u>	<u>494,022.11</u>	<u>670,700.00</u>	<u>176,677.89</u>
Operating Expenses				
Administrative salaries	9,181.32	72,983.59	114,352.00	41,368.41
Auditing fees	0.00	0.00	4,000.00	4,000.00
Management fees	4,147.65	33,892.33	46,746.00	12,853.67
Advertising and marketing	0.00	242.50	0.00	(242.50)
Employee benefits - administrative	2,504.26	20,318.70	39,401.00	19,082.30
Office expenses	1,869.79	12,152.14	28,500.00	16,347.86
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	566.05	2,029.51	7,000.00	4,970.49
Other admin.	392.05	3,529.88	11,000.00	7,470.12
Total Administrative	<u>18,661.12</u>	<u>145,148.65</u>	<u>251,999.00</u>	<u>106,850.35</u>
Tenant services - other	1,100.74	3,726.50	6,000.00	2,273.50
Total Tenant Services	<u>1,100.74</u>	<u>3,726.50</u>	<u>6,000.00</u>	<u>2,273.50</u>
Water	1,319.93	9,326.13	18,000.00	8,673.87
Electricity	844.16	8,351.78	17,000.00	8,648.22
Gas	250.82	2,792.12	8,500.00	5,707.88
Sewer	1,824.36	12,896.08	23,000.00	10,103.92
Total Utilities	<u>4,239.27</u>	<u>33,366.11</u>	<u>66,500.00</u>	<u>33,133.89</u>
Maintenance labor	9,601.14	80,639.50	124,982.00	44,342.50
Maintenance materials	4,716.52	33,343.49	50,000.00	16,656.51
Maintenance contracts	4,835.29	61,899.96	90,000.00	28,100.04
Employee benefits - maintenance	5,090.60	35,588.71	43,064.00	7,475.29
Total Maintenance	<u>24,243.55</u>	<u>211,471.66</u>	<u>308,046.00</u>	<u>96,574.34</u>
Property insurance	0.00	5,554.81	13,000.00	7,445.19
Liability insurance	0.00	195.99	0.00	(195.99)
Workmen's compensation	0.00	2,313.19	0.00	(2,313.19)
All other insurance	0.00	1,698.90	0.00	(1,698.90)
Total Insurance	<u>0.00</u>	<u>9,762.89</u>	<u>13,000.00</u>	<u>3,237.11</u>
Protective services - other contract costs	0.00	1,475.95	3,000.00	1,524.05
Total Protective Services	<u>0.00</u>	<u>1,475.95</u>	<u>3,000.00</u>	<u>1,524.05</u>
Other general expenses	8.91	1,576.55	0.00	(1,576.55)
Total General Expenses	<u>8.91</u>	<u>1,576.55</u>	<u>0.00</u>	<u>(1,576.55)</u>
Total Operating Expenses	<u>48,253.59</u>	<u>406,528.31</u>	<u>648,545.00</u>	<u>242,016.69</u>
Operating Income (Loss)	<u>12,831.10</u>	<u>87,493.80</u>	<u>22,155.00</u>	<u>(65,338.80)</u>
Other Financial Items				
Replacement of equipment	0.00	1,900.00	18,000.00	16,100.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>1,900.00</u>	<u>18,000.00</u>	<u>16,100.00</u>
Net Income (Loss)	<u>\$ 12,831.10</u>	<u>\$ 85,593.80</u>	<u>\$ 4,155.00</u>	<u>\$ (81,438.80)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of May 31, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ <u>81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u>\$ <u>81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 8 Months Ended 5/31/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of May 31, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 29,521.63
Prepaid expenses and other assets	79.02
Inventories (net)	<u>359.88</u>
Total Current Assets	<u>29,960.53</u>
Property and Equipment	
Land	159,009.13
Buildings	2,336,692.63
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,631,963.02)
Construction in progress	<u>16,289.66</u>
Net Property and Equipment	<u>941,549.84</u>
Total Assets	<u><u>\$ 971,510.37</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 711.33
Tenant security deposits	3,950.00
Inter program - due to	<u>35,317.82</u>
Total Current Liabilities	<u>39,979.15</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>900.08</u>
Total Long-Term Liabilities	<u>900.08</u>
Total Liabilities	<u>40,879.23</u>
Net Position	
Investment in capital assets	917,510.18
Unrestricted	(29,028.47)
Capital expenditures-contra	24,039.66
Net income (loss)	<u>18,109.77</u>
Total Net Position	<u>930,631.14</u>
Total Liabilities and Net Position	<u><u>\$ 971,510.37</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 8 Months Ended 5/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,178.00	\$ 91,636.00	\$ 137,169.00	\$ 45,533.00
Tenant revenue - other	55.00	205.00	0.00	(205.00)
Investment income - unrestricted	0.78	6.91	30.00	23.09
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>11,233.78</u>	<u>91,847.91</u>	<u>137,299.00</u>	<u>45,451.09</u>
Operating Expenses				
Administrative salaries	2,045.88	17,156.01	25,860.00	8,703.99
Auditing fees	0.00	0.00	2,500.00	2,500.00
Management fees	782.46	6,395.76	9,798.00	3,402.24
Employee benefits - administrative	377.33	2,363.05	6,191.00	3,827.95
Office expenses	1,147.54	4,763.05	10,500.00	5,736.95
Legal expenses	0.00	0.00	500.00	500.00
Travel	34.15	109.98	1,400.00	1,290.02
Other admin.	154.61	1,920.37	5,500.00	3,579.63
Total Administrative	<u>4,541.97</u>	<u>32,708.22</u>	<u>62,249.00</u>	<u>29,540.78</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	44.19	762.37	1,200.00	437.63
Total Tenant Services	<u>44.19</u>	<u>797.89</u>	<u>1,200.00</u>	<u>402.11</u>
Water	212.18	1,828.59	3,000.00	1,171.41
Electricity	549.46	3,795.76	7,000.00	3,204.24
Gas	166.84	1,833.90	4,500.00	2,666.10
Sewer	247.43	2,115.40	3,000.00	884.60
Total Utilities	<u>1,175.91</u>	<u>9,573.65</u>	<u>17,500.00</u>	<u>7,926.35</u>
Maintenance labor	999.99	8,654.26	12,932.00	4,277.74
Maintenance materials	1,107.88	4,680.94	3,500.00	(1,180.94)
Maintenance contracts	642.52	8,585.76	20,000.00	11,414.24
Employee benefits - maintenance	533.79	3,831.19	3,096.00	(735.19)
Total Maintenance	<u>3,284.18</u>	<u>25,752.15</u>	<u>39,528.00</u>	<u>13,775.85</u>
Property insurance	0.00	980.92	2,330.00	1,349.08
Liability insurance	0.00	34.60	0.00	(34.60)
Workmen's compensation	0.00	409.69	0.00	(409.69)
All other insurance	0.00	327.88	0.00	(327.88)
Total Insurance	<u>0.00</u>	<u>1,753.09</u>	<u>2,330.00</u>	<u>576.91</u>
Protective services - other contract costs	0.00	3,151.95	2,000.00	(1,151.95)
Total Protective Services	<u>0.00</u>	<u>3,151.95</u>	<u>2,000.00</u>	<u>(1,151.95)</u>
Other general expenses	1.19	1.19	0.00	(1.19)
Total General Expenses	<u>1.19</u>	<u>1.19</u>	<u>0.00</u>	<u>(1.19)</u>
Total Operating Expenses	<u>9,047.44</u>	<u>73,738.14</u>	<u>124,807.00</u>	<u>51,068.86</u>
Operating Income (Loss)	<u>2,186.34</u>	<u>18,109.77</u>	<u>12,492.00</u>	<u>(5,617.77)</u>
Other Financial Items				
Transfer between programs and projects - in	(24,039.66)	(24,039.66)	0.00	24,039.66
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	3,477.38	24,039.66	0.00	(24,039.66)
Total Other Financial Items	<u>(20,562.28)</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ 22,748.62</u>	<u>\$ 18,109.77</u>	<u>\$ 9,492.00</u>	<u>\$ (8,617.77)</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	175,593.43	166,365.30	161,557.07	138,518.94	156,495.31	18,456.31	11,462.83	29,491.33	47,650.08	47,650.08	47,650.08	47,650.08	175,593.43
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00	752,196.00	897,703.00	914,727.00	905,828.00					7,019,674.00
Interest Income	-	-	-	-	-	-	-	-					-
Void Checks-HAP	-	-	-	-	-	-	-	-					-
FSS Forfeitures	-	-	-	-	-	-	-	-					-
Fraud Income (HAP)	274.87	174.37	474.87	903.37	208.00	1,008.50	152.50	867.50					4,063.98
Total Revenue	879,883.87	875,292.37	875,592.87	920,278.37	752,404.00	898,711.50	914,879.50	906,695.50	-	-	-	-	7,023,737.98
Expenses:													
HAP Payments	889,112.00	880,100.60	898,631.00	902,302.00	890,443.00	905,704.98	896,851.00	888,536.75					7,151,681.33
Fraud Bad Debt HAP Porti	-	-	-	-	-	-	-	-					-
Total Expenses	889,112.00	880,100.60	898,631.00	902,302.00	890,443.00	905,704.98	896,851.00	888,536.75	-	-	-	-	7,151,681.33
Net Income (Loss)	(9,228.13)	(4,808.23)	(23,038.13)	17,976.37	(138,039.00)	(6,993.48)	18,028.50	18,158.75	-	-	-	-	(127,943.35)
Ending HAP Equity	166,365.30	161,557.07	138,518.94	156,495.31	18,456.31	11,462.83	29,491.33	47,650.08	47,650.08	47,650.08	47,650.08	47,650.08	47,650.08
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	429,056.44	450,045.33	463,310.84	479,398.05	469,405.38	481,034.05	481,034.05	481,034.05	481,034.05	397,684.13
Revenues:													
Annual Contributions	91,268.00	91,446.00	92,155.00	92,096.00	93,978.00	94,465.00	93,491.00	94,878.00					743,777.00
Interest Income	20.86	18.89	18.98	20.75	16.69	16.37	19.08	516.83					648.45
Other Income	13,460.11	17,079.16	19,451.60	27,791.73	27,153.95	32,677.55	33,009.14	43,593.64					214,216.88
Fraud Income (Admin)	274.88	174.38	474.88	903.38	208.00	1,008.50	152.50	867.50					4,064.02
Total Revenue	105,023.85	108,718.43	112,100.46	120,811.86	121,356.64	128,167.42	126,671.72	139,855.97	-	-	-	-	962,706.35
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13	112,080.21	136,664.39	128,227.30					879,356.43
Depreciation Expense	-	-	-	-	-	-	-	-					-
Total Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13	112,080.21	136,664.39	128,227.30	-	-	-	-	879,356.43
Net Income (Loss)	12,376.46	14,733.44	4,262.41	20,988.89	13,265.51	16,087.21	(9,992.67)	11,628.67	-	-	-	-	83,349.92
Ending Admin Equity	410,060.59	424,794.03	429,056.44	450,045.33	463,310.84	479,398.05	469,405.38	481,034.05	481,034.05	481,034.05	481,034.05	481,034.05	402,396.60
											Restricted		47,650.08
											Unrestricted		402,396.60
											Investment in Net Capital Assets		122,669.75
											Total Equity		572,716.43

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,009,763	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,252,626	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

2016 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%

Jan

Feb

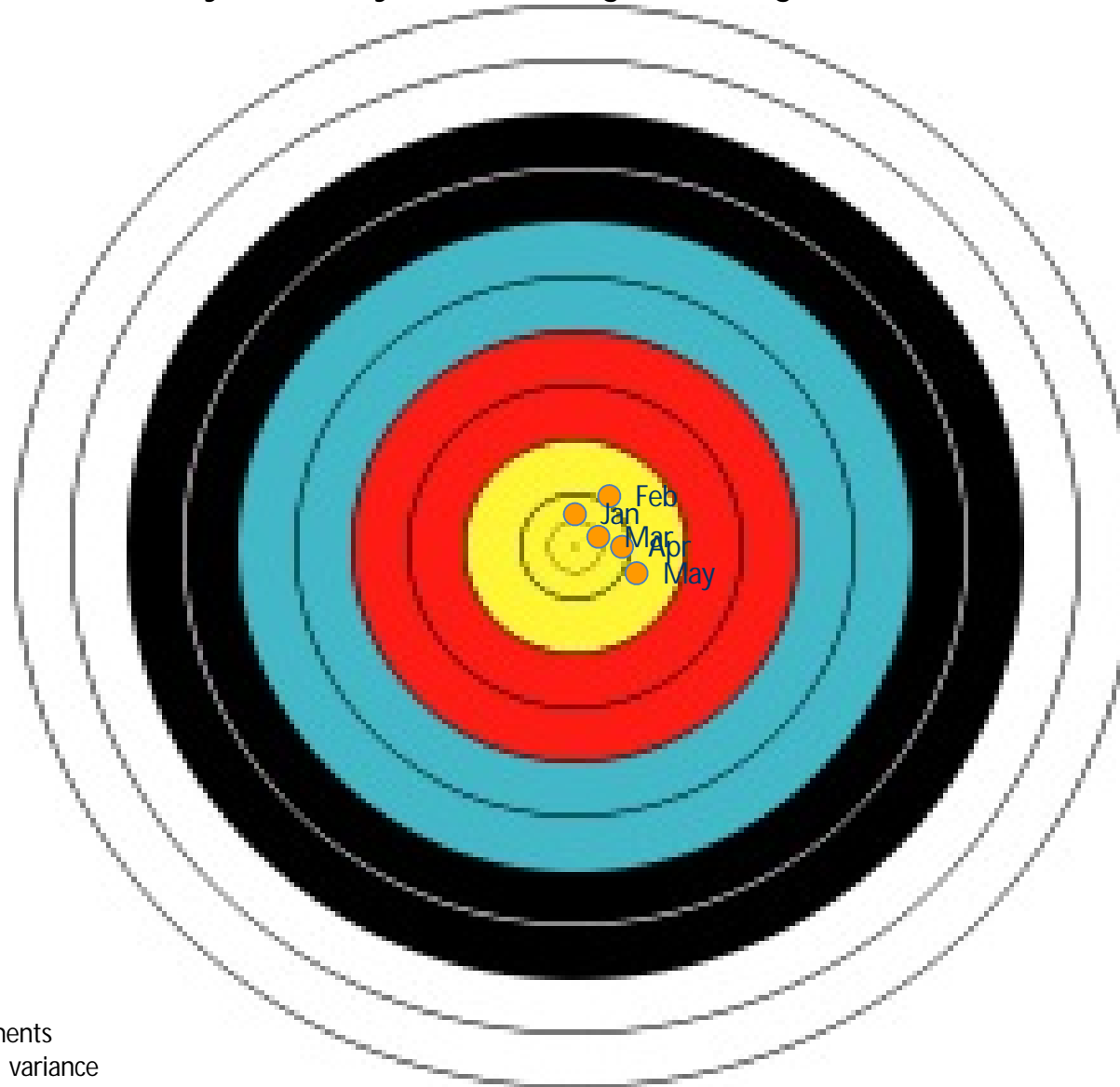
Mar

Apr

May



Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is >= 25% variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of June 30, 2016, and the related income statement for the 1 Month and 9 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
July 14, 2016

Denton Housing Authority
Balance Sheet - Combining
As of June 30, 2016

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Assets						
Cash-unrestricted	\$ 431,996.13	\$ 760,062.89	\$ 976,168.58	\$ 0.00	\$ 35,970.86	\$ 2,204,198.46
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	81,827.31
Accounts receivable - PHA projects	19,867.14	0.00	0.00	0.00	0.00	19,867.14
Accounts receivable - miscellaneous (net)	(7,234.24)	216,002.93	0.00	0.00	0.00	208,768.69
Accounts receivable - tenants (net)	0.00	0.00	(3,055.85)	0.00	0.00	(3,055.85)
Fraud recovery (net)	317.01	0.00	0.00	0.00	0.00	317.01
Accrued interest receivable	601.33	864.81	0.00	0.00	0.00	1,466.14
Investments - unrestricted	0.00	192,472.32	0.00	0.00	0.00	192,472.32
Prepaid expenses and other assets	20,933.04	284.43	533.33	0.00	71.12	21,821.92
Inventories (net)	0.00	0.00	5,166.66	0.00	359.88	5,526.54
Inter program - due from	63,394.29	21,331.93	0.00	0.00	0.00	84,726.22
Total Current Assets	<u>529,874.70</u>	<u>1,191,019.31</u>	<u>978,812.72</u>	<u>81,827.31</u>	<u>36,401.86</u>	<u>2,817,935.90</u>
Property and Equipment						
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	1,002,960.45
Buildings	205,955.95	1,807,538.89	3,841,127.68	0.00	2,336,692.63	8,191,315.15
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	51,461.80
Furniture, equipment and machinery - administration	212,340.34	36,076.58	62,090.68	0.00	10,059.64	320,567.24
Accumulated depreciation	(295,626.54)	(826,256.15)	(3,123,887.97)	0.00	(1,631,963.02)	(5,877,733.68)
Construction in progress	0.00	3,538.58	0.00	0.00	16,289.66	19,828.24
Net Property and Equipment	<u>122,669.75</u>	<u>1,530,847.22</u>	<u>1,113,332.39</u>	<u>0.00</u>	<u>941,549.84</u>	<u>3,708,399.20</u>
Non Current Assets						
Other assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Non Current Assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Assets	<u>\$ 652,544.45</u>	<u>\$ 2,871,866.53</u>	<u>\$ 2,092,145.11</u>	<u>\$ 81,827.31</u>	<u>\$ 977,951.70</u>	<u>\$ 6,676,335.10</u>

Denton Housing Authority
Balance Sheet - Combining
As of June 30, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Liabilities						
Accrued wage/payroll taxes payable	\$ 2,597.28	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,597.28
Accrued compensated absences - current portion	18,219.43	1,117.87	3,639.50	0.00	711.33	23,688.13
Tenant security deposits	0.00	0.00	21,150.00	0.00	4,100.00	25,250.00
Unearned revenue	3,773.00	0.00	0.00	0.00	0.00	3,773.00
Inter program - due to	(10,760.47)	0.00	55,273.93	0.00	40,212.76	84,726.22
Total Current Liabilities	<u>13,829.24</u>	<u>1,117.87</u>	<u>80,063.43</u>	<u>0.00</u>	<u>45,024.09</u>	<u>140,034.63</u>
Long-Term Liabilities						
Accrued compensated absences - non-current	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Long-Term Liabilities	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Liabilities	<u>36,027.31</u>	<u>2,425.23</u>	<u>85,013.44</u>	<u>0.00</u>	<u>45,924.17</u>	<u>169,390.15</u>
Net Position						
Investment in capital assets	122,669.75	1,723,414.90	1,087,781.39	0.00	917,510.18	3,851,376.22
Unrestricted	397,684.13	822,792.24	820,826.24	0.00	(29,028.47)	2,012,274.14
Restricted	175,593.43	0.00	0.00	81,827.31	0.00	257,420.74
Capital expenditures-contra	0.00	11,188.58	25,551.00	0.00	24,039.66	60,779.24
Net income (loss)	(79,430.17)	312,045.58	72,973.04	0.00	19,506.16	325,094.61
Total Net Position	<u>616,517.14</u>	<u>2,869,441.30</u>	<u>2,007,131.67</u>	<u>81,827.31</u>	<u>932,027.53</u>	<u>6,506,944.95</u>
Total Liabilities and Net Position	<u>\$ 652,544.45</u>	<u>\$ 2,871,866.53</u>	<u>\$ 2,092,145.11</u>	<u>\$ 81,827.31</u>	<u>\$ 977,951.70</u>	<u>\$ 6,676,335.10</u>

Denton Housing Authority Income Statement-Combining

9 Months Ended 6/30/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Operating Revenues						
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 549,420.00	\$ 0.00	\$ 103,300.00	\$ 652,720.00
Tenant revenue - other	0.00	0.00	1,294.05	0.00	205.00	1,499.05
HUD PHA operating grants	8,740,656.00	0.00	0.00	0.00	0.00	8,740,656.00
Management fees	0.00	41,104.57	0.00	0.00	0.00	41,104.57
Investment income - unrestricted	666.95	217.43	1,230.82	0.00	8.33	2,123.53
Fraud recovery	9,002.00	0.00	0.00	0.00	0.00	9,002.00
Other revenue	256,701.25	535,400.02	1,964.41	0.00	0.00	794,065.68
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	0.00	0.00	(50,955.74)
Total Operating Revenues	<u>9,007,026.20</u>	<u>525,766.28</u>	<u>553,909.28</u>	<u>0.00</u>	<u>103,513.33</u>	<u>10,190,215.09</u>
Operating Expenses						
Administrative salaries	433,771.20	15,349.08	81,922.67	0.00	19,093.94	550,136.89
Management fees	0.00	0.00	33,892.33	0.00	7,212.24	41,104.57
Advertising and marketing	150.04	0.00	269.90	0.00	0.00	419.94
Employee benefits - administrative	138,389.07	4,279.88	22,887.42	0.00	2,689.21	168,245.58
Office expenses	143,721.74	7,795.95	15,159.71	0.00	5,599.19	172,276.59
Legal expenses	0.00	26,125.11	0.00	0.00	0.00	26,125.11
Travel	10,351.93	4,159.81	2,005.94	0.00	106.83	16,624.51
Other admin.	25,298.66	49,064.92	4,486.43	0.00	2,223.98	81,073.99
Total Administrative	<u>751,682.64</u>	<u>106,774.75</u>	<u>160,624.40</u>	<u>0.00</u>	<u>36,925.39</u>	<u>1,056,007.18</u>
Relocation costs	0.00	0.00	0.00	0.00	35.52	35.52
Tenant services - other	0.00	0.00	4,163.13	0.00	762.37	4,925.50
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>4,163.13</u>	<u>0.00</u>	<u>797.89</u>	<u>4,961.02</u>
Water	0.00	2,850.75	10,586.99	0.00	2,286.94	15,724.68
Electricity	0.00	12,246.62	9,382.21	0.00	5,017.19	26,646.02
Gas	0.00	0.00	3,273.09	0.00	2,119.28	5,392.37
Sewer	0.00	1,331.96	14,653.75	0.00	2,648.64	18,634.35
Total Utilities	<u>0.00</u>	<u>16,429.33</u>	<u>37,896.04</u>	<u>0.00</u>	<u>12,072.05</u>	<u>66,397.42</u>
Maintenance labor	0.00	11,234.03	90,377.41	0.00	9,666.27	111,277.71
Maintenance materials	1,167.83	5,566.01	37,745.58	0.00	5,070.50	49,549.92
Maintenance contracts	2,359.40	22,111.08	70,287.60	0.00	9,808.76	104,566.84
Employee benefits - maintenance	0.00	5,110.00	40,889.24	0.00	4,380.38	50,379.62
Total Maintenance	<u>3,527.23</u>	<u>44,021.12</u>	<u>239,299.83</u>	<u>0.00</u>	<u>28,925.91</u>	<u>315,774.09</u>

Denton Housing Authority
Income Statement-Combining

9 Months Ended 6/30/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Property insurance	3,501.64	2,036.63	5,554.81	0.00	980.92	12,074.00
Liability insurance	123.55	71.86	195.99	0.00	34.60	426.00
Workmen's compensation	1,588.95	854.42	2,313.19	0.00	409.69	5,166.25
All other insurance	1,089.97	640.25	1,698.90	0.00	327.88	3,757.00
Total Insurance	<u>6,304.11</u>	<u>3,603.16</u>	<u>9,762.89</u>	<u>0.00</u>	<u>1,753.09</u>	<u>21,423.25</u>
Protective services - other contract costs	0.00	3,719.35	2,062.40	0.00	3,531.65	9,313.40
Total Protective Services	<u>0.00</u>	<u>3,719.35</u>	<u>2,062.40</u>	<u>0.00</u>	<u>3,531.65</u>	<u>9,313.40</u>
Other general expenses	11,592.68	3,944.75	1,576.55	0.00	1.19	17,115.17
Total General Expenses	<u>11,592.68</u>	<u>3,944.75</u>	<u>1,576.55</u>	<u>0.00</u>	<u>1.19</u>	<u>17,115.17</u>
Housing assistance payments	8,077,093.71	0.00	0.00	0.00	0.00	8,077,093.71
HAP portability-in	236,256.00	0.00	0.00	0.00	0.00	236,256.00
Total Housing Assistance Payments	<u>8,313,349.71</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>8,313,349.71</u>
Total Operating Expenses	<u>9,086,456.37</u>	<u>178,492.46</u>	<u>455,385.24</u>	<u>0.00</u>	<u>84,007.17</u>	<u>9,804,341.24</u>
Operating Income (Loss)	<u>(79,430.17)</u>	<u>347,273.82</u>	<u>98,524.04</u>	<u>0.00</u>	<u>19,506.16</u>	<u>385,873.85</u>
Other Financial Items						
Transfer between programs and projects - in	0.00	0.00	0.00	0.00	(24,039.66)	(24,039.66)
Transfers between programs and projects - out	0.00	24,039.66	0.00	0.00	0.00	24,039.66
Replacement of equipment	0.00	0.00	25,551.00	0.00	0.00	25,551.00
Property betterments & additions	0.00	11,188.58	0.00	0.00	24,039.66	35,228.24
Total Other Financial Items	<u>0.00</u>	<u>35,228.24</u>	<u>25,551.00</u>	<u>0.00</u>	<u>0.00</u>	<u>60,779.24</u>
Net Income (Loss)	<u>\$ (79,430.17)</u>	<u>\$ 312,045.58</u>	<u>\$ 72,973.04</u>	<u>\$ 0.00</u>	<u>\$ 19,506.16</u>	<u>\$ 325,094.61</u>

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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of June 30, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 431,996.13
Accounts receivable - PHA projects	19,867.14
Accounts receivable - miscellaneous (net)	(7,234.24)
Fraud recovery (net)	317.01
Accrued interest receivable	601.33
Prepaid expenses and other assets	20,933.04
Inter program - due from	<u>63,394.29</u>
Total Current Assets	<u>529,874.70</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	212,340.34
Accumulated depreciation	<u>(295,626.54)</u>
Net Property and Equipment	<u>122,669.75</u>
Total Assets	<u><u>\$ 652,544.45</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 2,597.28
Accrued compensated absences - current portion	18,219.43
Unearned revenue	3,773.00
Inter program - due to	<u>(10,760.47)</u>
Total Current Liabilities	<u>13,829.24</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>22,198.07</u>
Total Long-Term Liabilities	<u>22,198.07</u>
Total Liabilities	<u>36,027.31</u>
Net Position	
Investment in capital assets	122,669.75
Unrestricted	397,684.13
Restricted	175,593.43
Net income (loss)	<u>(79,430.17)</u>
Total Net Position	<u>616,517.14</u>
Total Liabilities and Net Position	<u><u>\$ 652,544.45</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 6/30/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 94,878.00	\$ 882,327.00	\$ 977,205.00
Investment income - unrestricted	18.50	0.00	18.50
Fraud recovery	437.00	437.00	874.00
Other revenue	42,484.37	0.00	42,484.37
Total Operating Revenues	<u>137,817.87</u>	<u>882,764.00</u>	<u>1,020,581.87</u>
Operating Expenses			
Administrative salaries	48,184.39	0.00	48,184.39
Employee benefits - administrative	15,891.08	0.00	15,891.08
Office expenses	19,411.23	0.00	19,411.23
Travel	(36.87)	0.00	(36.87)
Other admin.	3,829.93	0.00	3,829.93
Total Administrative	<u>87,279.76</u>	<u>0.00</u>	<u>87,279.76</u>
Maintenance materials	240.16	0.00	240.16
Maintenance contracts	614.72	0.00	614.72
Total Maintenance	<u>854.88</u>	<u>0.00</u>	<u>854.88</u>
Housing assistance payments	0.00	925,412.38	925,412.38
HAP portability-in	40,333.00	0.00	40,333.00
Total Housing Assistance Payments	<u>40,333.00</u>	<u>925,412.38</u>	<u>965,745.38</u>
Other general expenses	1,538.59	0.00	1,538.59
Total General Expenses	<u>1,538.59</u>	<u>0.00</u>	<u>1,538.59</u>
Total Operating Expenses	<u>130,006.23</u>	<u>925,412.38</u>	<u>1,055,418.61</u>
Operating Income (Loss)	<u>7,811.64</u>	<u>(42,648.38)</u>	<u>(34,836.74)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u><u>\$ 7,811.64</u></u>	<u><u>\$ (42,648.38)</u></u>	<u><u>\$ (34,836.74)</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 9 Months Ended 6/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 977,205.00	\$ 8,740,656.00	\$ 10,173,739.00	\$ 1,433,083.00
Investment income - unrestricted	18.50	666.95	100.00	(566.95)
Fraud recovery	874.00	9,002.00	2,000.00	(7,002.00)
Other revenue	42,484.37	256,701.25	10,000.00	(246,701.25)
Total Operating Revenues	<u>1,020,581.87</u>	<u>9,007,026.20</u>	<u>10,185,839.00</u>	<u>1,178,812.80</u>
Operating Expenses				
Administrative salaries	48,184.39	433,771.20	597,204.00	163,432.80
Auditing fees	0.00	0.00	12,000.00	12,000.00
Advertising and marketing	0.00	150.04	0.00	(150.04)
Employee benefits - administrative	15,891.08	138,389.07	189,391.00	51,001.93
Office expenses	19,411.23	143,721.74	203,500.00	59,778.26
Travel	(36.87)	10,351.93	17,000.00	6,648.07
Other admin.	3,829.93	25,298.66	43,000.00	17,701.34
Total Administrative	<u>87,279.76</u>	<u>751,682.64</u>	<u>1,062,095.00</u>	<u>310,412.36</u>
Maintenance materials	240.16	1,167.83	5,000.00	3,832.17
Maintenance contracts	614.72	2,359.40	5,000.00	2,640.60
Total Maintenance	<u>854.88</u>	<u>3,527.23</u>	<u>10,000.00</u>	<u>6,472.77</u>
Property insurance	0.00	3,501.64	8,411.00	4,909.36
Liability insurance	0.00	123.55	0.00	(123.55)
Workmen's compensation	0.00	1,588.95	0.00	(1,588.95)
All other insurance	0.00	1,089.97	0.00	(1,089.97)
Total Insurance	<u>0.00</u>	<u>6,304.11</u>	<u>8,411.00</u>	<u>2,106.89</u>
Housing assistance payments	925,412.38	8,077,093.71	9,162,932.00	1,085,838.29
HAP portability-in	40,333.00	236,256.00	0.00	(236,256.00)
Total Housing Assistance Payments	<u>965,745.38</u>	<u>8,313,349.71</u>	<u>9,162,932.00</u>	<u>849,582.29</u>
Other general expenses	1,538.59	11,592.68	1,000.00	(10,592.68)
Total General Expenses	<u>1,538.59</u>	<u>11,592.68</u>	<u>1,000.00</u>	<u>(10,592.68)</u>
Total Operating Expenses	<u>1,055,418.61</u>	<u>9,086,456.37</u>	<u>10,244,438.00</u>	<u>1,157,981.63</u>
Operating Income (Loss)	<u>(34,836.74)</u>	<u>(79,430.17)</u>	<u>(58,599.00)</u>	<u>20,831.17</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ (34,836.74)</u>	<u>\$ (79,430.17)</u>	<u>\$ (61,599.00)</u>	<u>\$ 17,831.17</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

9 Months Ended 6/30/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 838,655.00	\$ 7,902,001.00	\$ 8,740,656.00
Investment income - unrestricted	666.95	0.00	666.95
Fraud recovery	4,501.02	4,500.98	9,002.00
Other revenue	256,701.25	0.00	256,701.25
Total Operating Revenues	<u>1,100,524.22</u>	<u>7,906,501.98</u>	<u>9,007,026.20</u>
Operating Expenses			
Administrative salaries	433,771.20	0.00	433,771.20
Advertising and marketing	150.04	0.00	150.04
Employee benefits - administrative	138,389.07	0.00	138,389.07
Office expenses	143,721.74	0.00	143,721.74
Travel	10,351.93	0.00	10,351.93
Other admin.	25,298.66	0.00	25,298.66
Total Administrative	<u>751,682.64</u>	<u>0.00</u>	<u>751,682.64</u>
Maintenance materials	1,167.83	0.00	1,167.83
Maintenance contracts	2,359.40	0.00	2,359.40
Total Maintenance	<u>3,527.23</u>	<u>0.00</u>	<u>3,527.23</u>
Property insurance	3,501.64	0.00	3,501.64
Liability insurance	123.55	0.00	123.55
Workmen's compensation	1,588.95	0.00	1,588.95
All other insurance	1,089.97	0.00	1,089.97
Total Insurance	<u>6,304.11</u>	<u>0.00</u>	<u>6,304.11</u>
Housing assistance payments	0.00	8,077,093.71	8,077,093.71
HAP portability-in	236,256.00	0.00	236,256.00
Total Housing Assistance Payments	<u>236,256.00</u>	<u>8,077,093.71</u>	<u>8,313,349.71</u>
Other general expenses	11,592.68	0.00	11,592.68
Total General Expenses	<u>11,592.68</u>	<u>0.00</u>	<u>11,592.68</u>
Total Operating Expenses	<u>1,009,362.66</u>	<u>8,077,093.71</u>	<u>9,086,456.37</u>
Operating Income (Loss)	<u>91,161.56</u>	<u>(170,591.73)</u>	<u>(79,430.17)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 91,161.56</u>	<u>\$ (170,591.73)</u>	<u>\$ (79,430.17)</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of June 30, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 760,062.89
Accounts receivable - miscellaneous (net)	216,002.93
Accrued interest receivable	864.81
Investments - unrestricted	192,472.32
Prepaid expenses and other assets	284.43
Inter program - due from	<u>21,331.93</u>
Total Current Assets	<u><u>1,191,019.31</u></u>
Property and Equipment	
Land	509,949.32
Buildings	1,807,538.89
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(826,256.15)
Construction in progress	<u>3,538.58</u>
Net Property and Equipment	<u><u>1,530,847.22</u></u>
Non Current Assets	
Other assets	<u>150,000.00</u>
Total Non Current Assets	<u><u>150,000.00</u></u>
Total Assets	<u><u>\$ 2,871,866.53</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ <u>1,117.87</u>
Total Current Liabilities	<u><u>1,117.87</u></u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,307.36</u>
Total Long-Term Liabilities	<u><u>1,307.36</u></u>
Total Liabilities	<u><u>2,425.23</u></u>
Net Position	
Investment in capital assets	1,723,414.90
Unrestricted	822,792.24
Capital expenditures-contra	11,188.58
Net income (loss)	<u>312,045.58</u>
Total Net Position	<u><u>2,869,441.30</u></u>
Total Liabilities and Net Position	<u><u>\$ 2,871,866.53</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 9 Months Ended 6/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 816.48	\$ 41,104.57	\$ 56,544.00	\$ 15,439.43
Investment income - unrestricted	58.48	217.43	100.00	(117.43)
Other revenue	13,200.00	535,400.02	242,000.00	(293,400.02)
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	50,955.74
Total Operating Revenues	<u>14,074.96</u>	<u>525,766.28</u>	<u>298,644.00</u>	<u>(227,122.28)</u>
Operating Expenses				
Administrative salaries	2,384.60	15,349.08	18,721.00	3,371.92
Auditing fees	0.00	0.00	3,500.00	3,500.00
Employee benefits - administrative	617.38	4,279.88	5,871.00	1,591.12
Office expenses	813.43	7,795.95	26,800.00	19,004.05
Legal expenses	0.00	26,125.11	10,000.00	(16,125.11)
Travel	(12.57)	4,159.81	10,000.00	5,840.19
Other admin.	5,529.87	49,064.92	14,500.00	(34,564.92)
Total Administrative	<u>9,332.71</u>	<u>106,774.75</u>	<u>89,392.00</u>	<u>(17,382.75)</u>
Water	660.64	2,850.75	7,500.00	4,649.25
Electricity	1,361.78	12,246.62	18,000.00	5,753.38
Sewer	209.00	1,331.96	3,000.00	1,668.04
Total Utilities	<u>2,231.42</u>	<u>16,429.33</u>	<u>28,500.00</u>	<u>12,070.67</u>
Maintenance labor	1,179.01	11,234.03	15,015.00	3,780.97
Maintenance materials	283.72	5,566.01	10,000.00	4,433.99
Maintenance contracts	3,607.57	22,111.08	53,500.00	31,388.92
Employee benefits - maintenance	640.80	5,110.00	4,710.00	(400.00)
Total Maintenance	<u>5,711.10</u>	<u>44,021.12</u>	<u>83,225.00</u>	<u>39,203.88</u>
Property insurance	0.00	2,036.63	5,000.00	2,963.37
Liability insurance	0.00	71.86	0.00	(71.86)
Workmen's compensation	0.00	854.42	0.00	(854.42)
All other insurance	0.00	640.25	0.00	(640.25)
Total Insurance	<u>0.00</u>	<u>3,603.16</u>	<u>5,000.00</u>	<u>1,396.84</u>
Protective services - other contract costs	570.96	3,719.35	3,500.00	(219.35)
Total Protective Services	<u>570.96</u>	<u>3,719.35</u>	<u>3,500.00</u>	<u>(219.35)</u>
Other general expenses	0.00	3,944.75	5,000.00	1,055.25
Total General Expenses	<u>0.00</u>	<u>3,944.75</u>	<u>5,000.00</u>	<u>1,055.25</u>
Total Operating Expenses	<u>17,846.19</u>	<u>178,492.46</u>	<u>214,617.00</u>	<u>36,124.54</u>
Operating Income (Loss)	<u>(3,771.23)</u>	<u>347,273.82</u>	<u>84,027.00</u>	<u>(263,246.82)</u>
Other Financial Items				
Transfers between programs and projects - out	0.00	24,039.66	0.00	(24,039.66)
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	0.00	11,188.58	10,000.00	(1,188.58)
Total Other Financial Items	<u>0.00</u>	<u>35,228.24</u>	<u>20,000.00</u>	<u>(15,228.24)</u>
Net Income (Loss)	<u>\$ (3,771.23)</u>	<u>\$ 312,045.58</u>	<u>\$ 64,027.00</u>	<u>\$ (248,018.58)</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of June 30, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 976,168.58
Accounts receivable - tenants (net)	(3,055.85)
Prepaid expenses and other assets	533.33
Inventories (net)	<u>5,166.66</u>
Total Current Assets	<u><u>978,812.72</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,841,127.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,123,887.97)</u>
Net Property and Equipment	<u>1,113,332.39</u>
Total Assets	<u><u>\$ 2,092,145.11</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 3,639.50
Tenant security deposits	21,150.00
Inter program - due to	<u>55,273.93</u>
Total Current Liabilities	<u>80,063.43</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,950.01</u>
Total Long-Term Liabilities	<u>4,950.01</u>
Total Liabilities	<u>85,013.44</u>
Net Position	
Investment in capital assets	1,087,781.39
Unrestricted	820,826.24
Capital expenditures-contra	25,551.00
Net income (loss)	<u>72,973.04</u>
Total Net Position	<u>2,007,131.67</u>
Total Liabilities and Net Position	<u><u>\$ 2,092,145.11</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 9 Months Ended 6/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 59,482.00	\$ 549,420.00	\$ 667,800.00	\$ 118,380.00
Tenant revenue - other	216.00	1,294.05	0.00	(1,294.05)
Investment income - unrestricted	189.17	1,230.82	400.00	(830.82)
Other revenue	0.00	1,964.41	2,500.00	535.59
Total Operating Revenues	<u>59,887.17</u>	<u>553,909.28</u>	<u>670,700.00</u>	<u>116,790.72</u>
Operating Expenses				
Administrative salaries	8,939.08	81,922.67	114,352.00	32,429.33
Auditing fees	0.00	0.00	4,000.00	4,000.00
Management fees	0.00	33,892.33	46,746.00	12,853.67
Advertising and marketing	27.40	269.90	0.00	(269.90)
Employee benefits - administrative	2,568.72	22,887.42	39,401.00	16,513.58
Office expenses	3,007.57	15,159.71	28,500.00	13,340.29
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	(23.57)	2,005.94	7,000.00	4,994.06
Other admin.	956.55	4,486.43	11,000.00	6,513.57
Total Administrative	<u>15,475.75</u>	<u>160,624.40</u>	<u>251,999.00</u>	<u>91,374.60</u>
Tenant services - other	436.63	4,163.13	6,000.00	1,836.87
Total Tenant Services	<u>436.63</u>	<u>4,163.13</u>	<u>6,000.00</u>	<u>1,836.87</u>
Water	1,260.86	10,586.99	18,000.00	7,413.01
Electricity	1,030.43	9,382.21	17,000.00	7,617.79
Gas	480.97	3,273.09	8,500.00	5,226.91
Sewer	1,757.67	14,653.75	23,000.00	8,346.25
Total Utilities	<u>4,529.93</u>	<u>37,896.04</u>	<u>66,500.00</u>	<u>28,603.96</u>
Maintenance labor	9,737.91	90,377.41	124,982.00	34,604.59
Maintenance materials	4,402.09	37,745.58	50,000.00	12,254.42
Maintenance contracts	8,387.64	70,287.60	90,000.00	19,712.40
Employee benefits - maintenance	5,300.53	40,889.24	43,064.00	2,174.76
Total Maintenance	<u>27,828.17</u>	<u>239,299.83</u>	<u>308,046.00</u>	<u>68,746.17</u>
Property insurance	0.00	5,554.81	13,000.00	7,445.19
Liability insurance	0.00	195.99	0.00	(195.99)
Workmen's compensation	0.00	2,313.19	0.00	(2,313.19)
All other insurance	0.00	1,698.90	0.00	(1,698.90)
Total Insurance	<u>0.00</u>	<u>9,762.89</u>	<u>13,000.00</u>	<u>3,237.11</u>
Protective services - other contract costs	586.45	2,062.40	3,000.00	937.60
Total Protective Services	<u>586.45</u>	<u>2,062.40</u>	<u>3,000.00</u>	<u>937.60</u>
Other general expenses	0.00	1,576.55	0.00	(1,576.55)
Total General Expenses	<u>0.00</u>	<u>1,576.55</u>	<u>0.00</u>	<u>(1,576.55)</u>
Total Operating Expenses	<u>48,856.93</u>	<u>455,385.24</u>	<u>648,545.00</u>	<u>193,159.76</u>
Operating Income (Loss)	<u>11,030.24</u>	<u>98,524.04</u>	<u>22,155.00</u>	<u>(76,369.04)</u>
Other Financial Items				
Replacement of equipment	23,651.00	25,551.00	18,000.00	(7,551.00)
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>23,651.00</u>	<u>25,551.00</u>	<u>18,000.00</u>	<u>(7,551.00)</u>
Net Income (Loss)	<u>\$ (12,620.76)</u>	<u>\$ 72,973.04</u>	<u>\$ 4,155.00</u>	<u>\$ (68,818.04)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of June 30, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 9 Months Ended 6/30/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of June 30, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 35,970.86
Prepaid expenses and other assets	71.12
Inventories (net)	<u>359.88</u>
Total Current Assets	<u>36,401.86</u>
Property and Equipment	
Land	159,009.13
Buildings	2,336,692.63
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,631,963.02)
Construction in progress	<u>16,289.66</u>
Net Property and Equipment	<u>941,549.84</u>
Total Assets	<u><u>\$ 977,951.70</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 711.33
Tenant security deposits	4,100.00
Inter program - due to	<u>40,212.76</u>
Total Current Liabilities	<u>45,024.09</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>900.08</u>
Total Long-Term Liabilities	<u>900.08</u>
Total Liabilities	<u>45,924.17</u>
Net Position	
Investment in capital assets	917,510.18
Unrestricted	(29,028.47)
Capital expenditures-contr	24,039.66
Net income (loss)	<u>19,506.16</u>
Total Net Position	<u>932,027.53</u>
Total Liabilities and Net Position	<u><u>\$ 977,951.70</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 9 Months Ended 6/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,664.00	\$ 103,300.00	\$ 137,169.00	\$ 33,869.00
Tenant revenue - other	0.00	205.00	0.00	(205.00)
Investment income - unrestricted	1.42	8.33	30.00	21.67
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>11,665.42</u>	<u>103,513.33</u>	<u>137,299.00</u>	<u>33,785.67</u>
Operating Expenses				
Administrative salaries	1,937.93	19,093.94	25,860.00	6,766.06
Auditing fees	0.00	0.00	2,500.00	2,500.00
Management fees	816.48	7,212.24	9,798.00	2,585.76
Employee benefits - administrative	326.16	2,689.21	6,191.00	3,501.79
Office expenses	836.14	5,599.19	10,500.00	4,900.81
Legal expenses	0.00	0.00	500.00	500.00
Travel	(3.15)	106.83	1,400.00	1,293.17
Other admin.	303.61	2,223.98	5,500.00	3,276.02
Total Administrative	<u>4,217.17</u>	<u>36,925.39</u>	<u>62,249.00</u>	<u>25,323.61</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	0.00	762.37	1,200.00	437.63
Total Tenant Services	<u>0.00</u>	<u>797.89</u>	<u>1,200.00</u>	<u>402.11</u>
Water	458.35	2,286.94	3,000.00	713.06
Electricity	1,221.43	5,017.19	7,000.00	1,982.81
Gas	285.38	2,119.28	4,500.00	2,380.72
Sewer	533.24	2,648.64	3,000.00	351.36
Total Utilities	<u>2,498.40</u>	<u>12,072.05</u>	<u>17,500.00</u>	<u>5,427.95</u>
Maintenance labor	1,012.01	9,666.27	12,932.00	3,265.73
Maintenance materials	389.56	5,070.50	3,500.00	(1,570.50)
Maintenance contracts	1,223.00	9,808.76	20,000.00	10,191.24
Employee benefits - maintenance	549.19	4,380.38	3,096.00	(1,284.38)
Total Maintenance	<u>3,173.76</u>	<u>28,925.91</u>	<u>39,528.00</u>	<u>10,602.09</u>
Property insurance	0.00	980.92	2,330.00	1,349.08
Liability insurance	0.00	34.60	0.00	(34.60)
Workmen's compensation	0.00	409.69	0.00	(409.69)
All other insurance	0.00	327.88	0.00	(327.88)
Total Insurance	<u>0.00</u>	<u>1,753.09</u>	<u>2,330.00</u>	<u>576.91</u>
Protective services - other contract costs	379.70	3,531.65	2,000.00	(1,531.65)
Total Protective Services	<u>379.70</u>	<u>3,531.65</u>	<u>2,000.00</u>	<u>(1,531.65)</u>
Other general expenses	0.00	1.19	0.00	(1.19)
Total General Expenses	<u>0.00</u>	<u>1.19</u>	<u>0.00</u>	<u>(1.19)</u>
Total Operating Expenses	<u>10,269.03</u>	<u>84,007.17</u>	<u>124,807.00</u>	<u>40,799.83</u>
Operating Income (Loss)	<u>1,396.39</u>	<u>19,506.16</u>	<u>12,492.00</u>	<u>(7,014.16)</u>
Other Financial Items				
Transfer between programs and projects - in	0.00	(24,039.66)	0.00	24,039.66
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	24,039.66	0.00	(24,039.66)
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ 1,396.39</u>	<u>\$ 19,506.16</u>	<u>\$ 9,492.00</u>	<u>\$ (10,014.16)</u>

Urlaub & Co., PLLC
See Accountant's Compilation Report

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	175,593.43	166,365.30	161,557.07	138,518.94	156,495.31	18,456.31	11,462.83	29,491.33	47,650.08	5,001.70	5,001.70	5,001.70	175,593.43
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00	752,196.00	897,703.00	914,727.00	905,828.00	882,327.00				7,902,001.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	<u>274.87</u>	<u>174.37</u>	<u>474.87</u>	<u>903.37</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>	<u>867.50</u>	<u>437.00</u>				<u>4,500.98</u>
Total Revenue	<u>879,883.87</u>	<u>875,292.37</u>	<u>875,592.87</u>	<u>920,278.37</u>	<u>752,404.00</u>	<u>898,711.50</u>	<u>914,879.50</u>	<u>906,695.50</u>	<u>882,764.00</u>	-	-	-	<u>7,906,501.98</u>
Expenses:													
HAP Payments	889,112.00	880,100.60	898,631.00	902,302.00	890,443.00	905,704.98	896,851.00	888,536.75	925,412.38				8,077,093.71
Fraud Bad Debt HAP Porti	-	-	-	-	-	-	-	-	-				-
Total Expenses	<u>889,112.00</u>	<u>880,100.60</u>	<u>898,631.00</u>	<u>902,302.00</u>	<u>890,443.00</u>	<u>905,704.98</u>	<u>896,851.00</u>	<u>888,536.75</u>	<u>925,412.38</u>	-	-	-	<u>8,077,093.71</u>
Net Income (Loss)	(9,228.13)	(4,808.23)	(23,038.13)	17,976.37	(138,039.00)	(6,993.48)	18,028.50	18,158.75	(42,648.38)	-	-	-	(170,591.73)
Ending HAP Equity	<u>166,365.30</u>	<u>161,557.07</u>	<u>138,518.94</u>	<u>156,495.31</u>	<u>18,456.31</u>	<u>11,462.83</u>	<u>29,491.33</u>	<u>47,650.08</u>	<u>5,001.70</u>	<u>5,001.70</u>	<u>5,001.70</u>	<u>5,001.70</u>	<u>5,001.70</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	429,056.44	450,045.33	463,310.84	479,398.05	469,405.38	481,034.05	488,845.69	488,845.69	488,845.69	397,684.13
Revenues:													
Annual Contributions	91,268.00	91,446.00	92,155.00	92,096.00	93,978.00	94,465.00	93,491.00	94,878.00	94,878.00				838,655.00
Interest Income	20.86	18.89	18.98	20.75	16.69	16.37	19.08	516.83	18.50				666.95
Other Income	13,460.11	17,079.16	19,451.60	27,791.73	27,153.95	32,677.55	33,009.14	43,593.64	42,484.37				256,701.25
Fraud Income (Admin)	<u>274.88</u>	<u>174.38</u>	<u>474.88</u>	<u>903.38</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>	<u>867.50</u>	<u>437.00</u>				<u>4,501.02</u>
Total Revenue	<u>105,023.85</u>	<u>108,718.43</u>	<u>112,100.46</u>	<u>120,811.86</u>	<u>121,356.64</u>	<u>128,167.42</u>	<u>126,671.72</u>	<u>139,855.97</u>	<u>137,817.87</u>	-	-	-	<u>1,100,524.22</u>
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13	112,080.21	136,664.39	128,227.30	130,006.23				1,009,362.66
Depreciation Expense	-	-	-	-	-	-	-	-	-				-
Total Expenses	<u>92,647.39</u>	<u>93,984.99</u>	<u>107,838.05</u>	<u>99,822.97</u>	<u>108,091.13</u>	<u>112,080.21</u>	<u>136,664.39</u>	<u>128,227.30</u>	<u>130,006.23</u>	-	-	-	<u>1,009,362.66</u>
Net Income (Loss)	12,376.46	14,733.44	4,262.41	20,988.89	13,265.51	16,087.21	(9,992.67)	11,628.67	7,811.64	-	-	-	91,161.56
Ending Admin Equity	<u>410,060.59</u>	<u>424,794.03</u>	<u>429,056.44</u>	<u>450,045.33</u>	<u>463,310.84</u>	<u>479,398.05</u>	<u>469,405.38</u>	<u>481,034.05</u>	<u>488,845.69</u>	<u>488,845.69</u>	<u>488,845.69</u>	<u>488,845.69</u>	<u>402,852.10</u>
											Restricted		5,001.70
											Unrestricted		402,852.10
											Investment in Net Capital Assets		<u>122,669.75</u>
											Total Equity		<u>530,523.55</u>

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,031,715	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,274,578	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun	1,498	925,412.38	110%	107%	\$ 617.77	\$ 599.83	98%	99%
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

2016 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%

Jan

Feb

Mar

Apr

May

Jun

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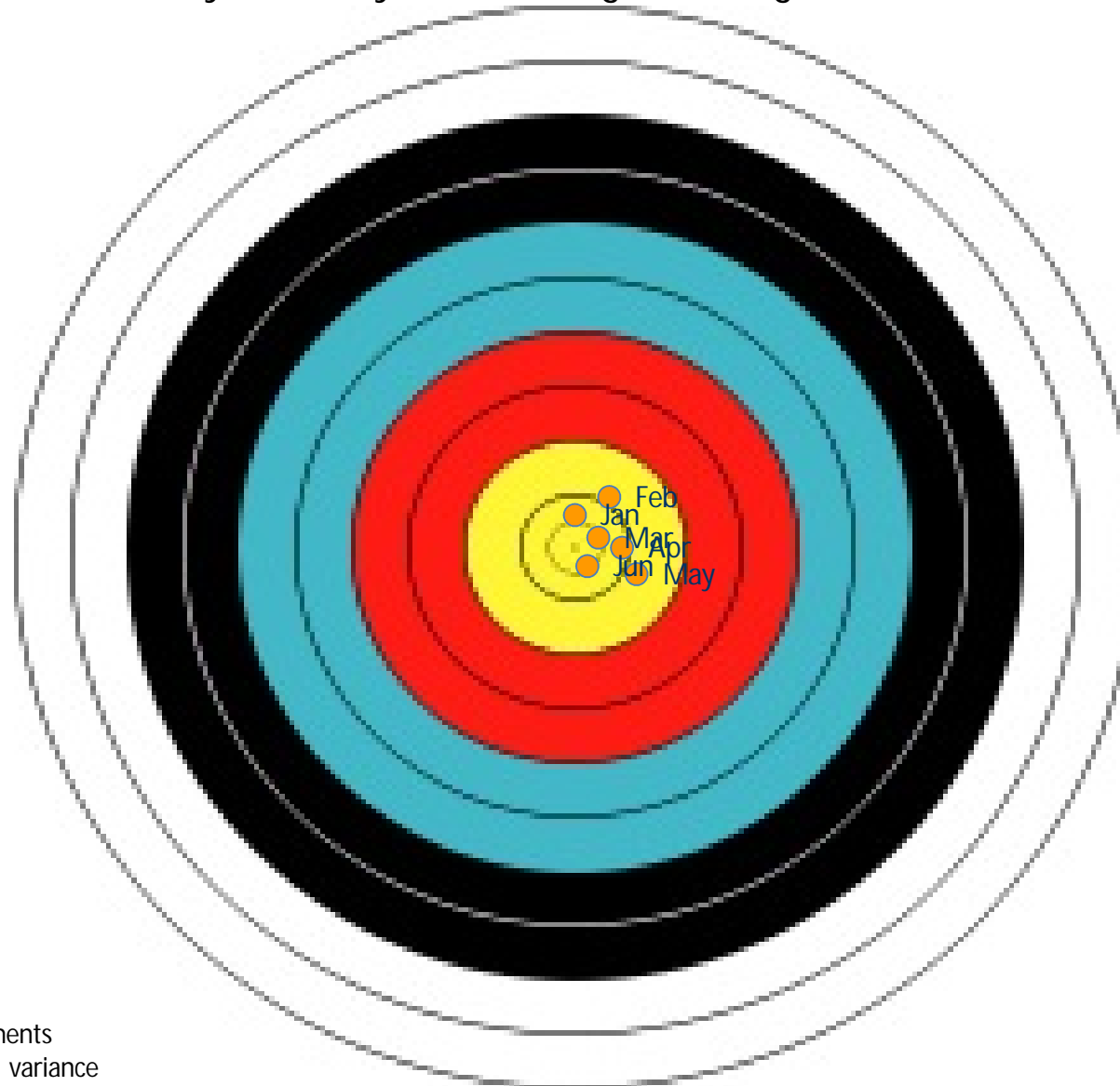
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Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of July 31, 2016, and the related income statement for the 1 Month and 10 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
August 22, 2016

Denton Housing Authority
Balance Sheet - Combining
As of July 31, 2016

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Assets						
Cash-unrestricted	\$ 440,532.18	\$ 746,413.56	\$ 938,643.03	\$ 0.00	\$ 32,983.78	\$ 2,158,572.55
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	81,827.31
Accounts receivable - PHA projects	30,466.72	0.00	0.00	0.00	0.00	30,466.72
Accounts receivable - miscellaneous (net)	(7,234.24)	216,402.93	0.00	0.00	0.00	209,168.69
Accounts receivable - tenants (net)	0.00	0.00	(1,796.35)	0.00	0.00	(1,796.35)
Fraud recovery (net)	317.01	0.00	0.00	0.00	0.00	317.01
Accrued interest receivable	601.33	864.81	0.00	0.00	0.00	1,466.14
Investments - unrestricted	0.00	192,472.32	0.00	0.00	0.00	192,472.32
Prepaid expenses and other assets	23,457.99	252.82	474.07	0.00	63.22	24,248.10
Inventories (net)	0.00	0.00	5,166.66	0.00	359.88	5,526.54
Inter program - due from	37,894.74	19,925.25	0.00	0.00	0.00	57,819.99
Total Current Assets	<u>526,035.73</u>	<u>1,176,331.69</u>	<u>942,487.41</u>	<u>81,827.31</u>	<u>33,406.88</u>	<u>2,760,089.02</u>
Property and Equipment						
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	1,002,960.45
Buildings	205,955.95	1,807,538.89	3,855,527.68	0.00	2,336,692.63	8,205,715.15
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	51,461.80
Furniture, equipment and machinery - administration	212,340.34	36,076.58	62,090.68	0.00	10,059.64	320,567.24
Accumulated depreciation	(295,626.54)	(826,256.15)	(3,123,887.97)	0.00	(1,631,963.02)	(5,877,733.68)
Construction in progress	0.00	3,538.58	0.00	0.00	16,289.66	19,828.24
Net Property and Equipment	<u>122,669.75</u>	<u>1,530,847.22</u>	<u>1,127,732.39</u>	<u>0.00</u>	<u>941,549.84</u>	<u>3,722,799.20</u>
Non Current Assets						
Other assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Non Current Assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Assets	<u>\$ 648,705.48</u>	<u>\$ 2,857,178.91</u>	<u>\$ 2,070,219.80</u>	<u>\$ 81,827.31</u>	<u>\$ 974,956.72</u>	<u>\$ 6,632,888.22</u>

Denton Housing Authority
Balance Sheet - Combining
As of July 31, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Liabilities						
Accrued wage/payroll taxes payable	\$ 2,051.77	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,051.77
Accrued compensated absences - current portion	18,219.43	1,117.87	3,639.50	0.00	711.33	23,688.13
Tenant security deposits	0.00	0.00	21,150.00	0.00	3,950.00	25,100.00
Unearned revenue	5,005.00	0.00	0.00	0.00	0.00	5,005.00
Inter program - due to	(12,949.61)	0.00	31,136.35	0.00	39,633.25	57,819.99
Total Current Liabilities	<u>12,326.59</u>	<u>1,117.87</u>	<u>55,925.85</u>	<u>0.00</u>	<u>44,294.58</u>	<u>113,664.89</u>
Long-Term Liabilities						
Accrued compensated absences - non-current	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Long-Term Liabilities	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Liabilities	<u>34,524.66</u>	<u>2,425.23</u>	<u>60,875.86</u>	<u>0.00</u>	<u>45,194.66</u>	<u>143,020.41</u>
Net Position						
Investment in capital assets	122,669.75	1,723,414.90	1,087,781.39	0.00	917,510.18	3,851,376.22
Unrestricted	397,684.13	822,792.24	820,826.24	0.00	(29,028.47)	2,012,274.14
Restricted	175,593.43	0.00	0.00	81,827.31	0.00	257,420.74
Capital expenditures-contra	0.00	11,188.58	39,951.00	0.00	24,039.66	75,179.24
Net income (loss)	(81,766.49)	297,357.96	60,785.31	0.00	17,240.69	293,617.47
Total Net Position	<u>614,180.82</u>	<u>2,854,753.68</u>	<u>2,009,343.94</u>	<u>81,827.31</u>	<u>929,762.06</u>	<u>6,489,867.81</u>
Total Liabilities and Net Position	<u>\$ 648,705.48</u>	<u>\$ 2,857,178.91</u>	<u>\$ 2,070,219.80</u>	<u>\$ 81,827.31</u>	<u>\$ 974,956.72</u>	<u>\$ 6,632,888.22</u>

Denton Housing Authority
Income Statement-Combining

10 Months Ended 7/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Operating Revenues						
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 608,232.00	\$ 0.00	\$ 114,478.00	\$ 722,710.00
Tenant revenue - other	0.00	0.00	1,571.55	0.00	205.00	1,776.55
HUD PHA operating grants	9,747,688.00	0.00	0.00	0.00	0.00	9,747,688.00
Management fees	0.00	46,045.24	0.00	0.00	0.00	46,045.24
Investment income - unrestricted	688.98	242.04	1,431.42	0.00	9.96	2,372.40
Fraud recovery	9,002.00	0.00	0.00	0.00	0.00	9,002.00
Other revenue	290,880.02	548,300.02	2,511.85	0.00	0.00	841,691.89
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	0.00	0.00	(50,955.74)
Total Operating Revenues	<u>10,048,259.00</u>	<u>543,631.56</u>	<u>613,746.82</u>	<u>0.00</u>	<u>114,692.96</u>	<u>11,320,330.34</u>
Operating Expenses						
Administrative salaries	471,296.10	19,381.36	91,149.16	0.00	21,142.16	602,968.78
Auditing fees	8,925.00	2,975.00	2,975.00	0.00	2,125.00	17,000.00
Management fees	0.00	0.00	38,050.54	0.00	7,994.70	46,045.24
Advertising and marketing	431.54	0.00	269.90	0.00	0.00	701.44
Employee benefits - administrative	149,589.63	4,957.38	25,177.42	0.00	2,978.96	182,703.39
Office expenses	157,824.99	8,450.13	16,404.88	0.00	6,080.80	188,760.80
Legal expenses	0.00	29,261.01	0.00	0.00	0.00	29,261.01
Travel	11,829.70	8,265.48	2,274.96	0.00	142.70	22,512.84
Other admin.	28,035.78	54,689.94	4,904.11	0.00	2,383.78	90,013.61
Total Administrative	<u>827,932.74</u>	<u>127,980.30</u>	<u>181,205.97</u>	<u>0.00</u>	<u>42,848.10</u>	<u>1,179,967.11</u>
Relocation costs	0.00	0.00	0.00	0.00	35.52	35.52
Tenant services - other	0.00	0.00	4,253.37	0.00	795.78	5,049.15
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>4,253.37</u>	<u>0.00</u>	<u>831.30</u>	<u>5,084.67</u>
Water	0.00	3,419.88	11,860.17	0.00	2,536.09	17,816.14
Electricity	0.00	14,093.51	10,884.14	0.00	5,983.88	30,961.53
Gas	0.00	0.00	3,707.11	0.00	2,278.45	5,985.56
Sewer	0.00	1,491.50	16,425.33	0.00	2,937.81	20,854.64
Total Utilities	<u>0.00</u>	<u>19,004.89</u>	<u>42,876.75</u>	<u>0.00</u>	<u>13,736.23</u>	<u>75,617.87</u>
Maintenance labor	0.00	12,421.30	100,249.87	0.00	10,683.79	123,354.96
Maintenance materials	1,167.83	7,282.89	43,226.04	0.00	6,475.54	58,152.30
Maintenance contracts	2,677.52	23,758.49	80,969.50	0.00	11,933.04	119,338.55
Employee benefits - maintenance	0.00	5,678.72	45,586.07	0.00	4,864.88	56,129.67
Total Maintenance	<u>3,845.35</u>	<u>49,141.40</u>	<u>270,031.48</u>	<u>0.00</u>	<u>33,957.25</u>	<u>356,975.48</u>

Denton Housing Authority
Income Statement-Combining

10 Months Ended 7/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Property insurance	4,688.66	3,868.00	6,230.87	0.00	1,309.72	16,097.25
Liability insurance	165.45	136.49	219.85	0.00	46.21	568.00
Workmen's compensation	2,169.22	1,749.68	2,643.68	0.00	570.42	7,133.00
All other insurance	1,459.87	1,210.94	1,909.59	0.00	430.35	5,010.75
Total Insurance	<u>8,483.20</u>	<u>6,965.11</u>	<u>11,003.99</u>	<u>0.00</u>	<u>2,356.70</u>	<u>28,809.00</u>
Protective services - other contract costs	0.00	4,008.91	2,062.40	0.00	3,721.50	9,792.81
Total Protective Services	<u>0.00</u>	<u>4,008.91</u>	<u>2,062.40</u>	<u>0.00</u>	<u>3,721.50</u>	<u>9,792.81</u>
Other general expenses	13,319.32	3,944.75	1,576.55	0.00	1.19	18,841.81
Total General Expenses	<u>13,319.32</u>	<u>3,944.75</u>	<u>1,576.55</u>	<u>0.00</u>	<u>1.19</u>	<u>18,841.81</u>
Housing assistance payments	9,012,791.88	0.00	0.00	0.00	0.00	9,012,791.88
HAP portability-in	263,653.00	0.00	0.00	0.00	0.00	263,653.00
Total Housing Assistance Payments	<u>9,276,444.88</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>9,276,444.88</u>
Total Operating Expenses	<u>10,130,025.49</u>	<u>211,045.36</u>	<u>513,010.51</u>	<u>0.00</u>	<u>97,452.27</u>	<u>10,951,533.63</u>
Operating Income (Loss)	<u>(81,766.49)</u>	<u>332,586.20</u>	<u>100,736.31</u>	<u>0.00</u>	<u>17,240.69</u>	<u>368,796.71</u>
Other Financial Items						
Transfer between programs and projects - in	0.00	0.00	0.00	0.00	(24,039.66)	(24,039.66)
Transfers between programs and projects - out	0.00	24,039.66	0.00	0.00	0.00	24,039.66
Replacement of equipment	0.00	0.00	39,951.00	0.00	0.00	39,951.00
Property betterments & additions	0.00	11,188.58	0.00	0.00	24,039.66	35,228.24
Total Other Financial Items	<u>0.00</u>	<u>35,228.24</u>	<u>39,951.00</u>	<u>0.00</u>	<u>0.00</u>	<u>75,179.24</u>
Net Income (Loss)	<u>\$ (81,766.49)</u>	<u>\$ 297,357.96</u>	<u>\$ 60,785.31</u>	<u>\$ 0.00</u>	<u>\$ 17,240.69</u>	<u>\$ 293,617.47</u>

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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of July 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 440,532.18
Accounts receivable - PHA projects	30,466.72
Accounts receivable - miscellaneous (net)	(7,234.24)
Fraud recovery (net)	317.01
Accrued interest receivable	601.33
Prepaid expenses and other assets	23,457.99
Inter program - due from	<u>37,894.74</u>
Total Current Assets	<u>526,035.73</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	212,340.34
Accumulated depreciation	<u>(295,626.54)</u>
Net Property and Equipment	<u>122,669.75</u>
Total Assets	<u><u>\$ 648,705.48</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 2,051.77
Accrued compensated absences - current portion	18,219.43
Unearned revenue	5,005.00
Inter program - due to	<u>(12,949.61)</u>
Total Current Liabilities	<u>12,326.59</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>22,198.07</u>
Total Long-Term Liabilities	<u>22,198.07</u>
Total Liabilities	<u>34,524.66</u>
Net Position	
Investment in capital assets	122,669.75
Unrestricted	397,684.13
Restricted	175,593.43
Net income (loss)	<u>(81,766.49)</u>
Total Net Position	<u>614,180.82</u>
Total Liabilities and Net Position	<u><u>\$ 648,705.48</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 7/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 95,494.00	\$ 911,538.00	\$ 1,007,032.00
Investment income - unrestricted	22.03	0.00	22.03
Other revenue	<u>34,178.77</u>	<u>0.00</u>	<u>34,178.77</u>
Total Operating Revenues	<u>129,694.80</u>	<u>911,538.00</u>	<u>1,041,232.80</u>
Operating Expenses			
Administrative salaries	37,524.90	0.00	37,524.90
Auditing fees	8,925.00	0.00	8,925.00
Advertising and marketing	281.50	0.00	281.50
Employee benefits - administrative	11,200.56	0.00	11,200.56
Office expenses	14,103.25	0.00	14,103.25
Travel	1,477.77	0.00	1,477.77
Other admin.	<u>2,737.12</u>	<u>0.00</u>	<u>2,737.12</u>
Total Administrative	<u>76,250.10</u>	<u>0.00</u>	<u>76,250.10</u>
Maintenance contracts	<u>318.12</u>	<u>0.00</u>	<u>318.12</u>
Total Maintenance	<u>318.12</u>	<u>0.00</u>	<u>318.12</u>
Property insurance	1,187.02	0.00	1,187.02
Liability insurance	41.90	0.00	41.90
Workmen's compensation	580.27	0.00	580.27
All other insurance	<u>369.90</u>	<u>0.00</u>	<u>369.90</u>
Total Insurance	<u>2,179.09</u>	<u>0.00</u>	<u>2,179.09</u>
Housing assistance payments	0.00	935,698.17	935,698.17
HAP portability-in	<u>27,397.00</u>	<u>0.00</u>	<u>27,397.00</u>
Total Housing Assistance Payments	<u>27,397.00</u>	<u>935,698.17</u>	<u>963,095.17</u>
Other general expenses	<u>1,726.64</u>	<u>0.00</u>	<u>1,726.64</u>
Total General Expenses	<u>1,726.64</u>	<u>0.00</u>	<u>1,726.64</u>
Total Operating Expenses	<u>107,870.95</u>	<u>935,698.17</u>	<u>1,043,569.12</u>
Operating Income (Loss)	<u>21,823.85</u>	<u>(24,160.17)</u>	<u>(2,336.32)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 21,823.85</u>	<u>\$ (24,160.17)</u>	<u>\$ (2,336.32)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 10 Months Ended 7/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,007,032.00	\$ 9,747,688.00	\$ 10,173,739.00	\$ 426,051.00
Investment income - unrestricted	22.03	688.98	100.00	(588.98)
Fraud recovery	0.00	9,002.00	2,000.00	(7,002.00)
Other revenue	34,178.77	290,880.02	10,000.00	(280,880.02)
Total Operating Revenues	<u>1,041,232.80</u>	<u>10,048,259.00</u>	<u>10,185,839.00</u>	<u>137,580.00</u>
Operating Expenses				
Administrative salaries	37,524.90	471,296.10	597,204.00	125,907.90
Auditing fees	8,925.00	8,925.00	12,000.00	3,075.00
Advertising and marketing	281.50	431.54	0.00	(431.54)
Employee benefits - administrative	11,200.56	149,589.63	189,391.00	39,801.37
Office expenses	14,103.25	157,824.99	203,500.00	45,675.01
Travel	1,477.77	11,829.70	17,000.00	5,170.30
Other admin.	2,737.12	28,035.78	43,000.00	14,964.22
Total Administrative	<u>76,250.10</u>	<u>827,932.74</u>	<u>1,062,095.00</u>	<u>234,162.26</u>
Maintenance materials	0.00	1,167.83	5,000.00	3,832.17
Maintenance contracts	318.12	2,677.52	5,000.00	2,322.48
Total Maintenance	<u>318.12</u>	<u>3,845.35</u>	<u>10,000.00</u>	<u>6,154.65</u>
Property insurance	1,187.02	4,688.66	8,411.00	3,722.34
Liability insurance	41.90	165.45	0.00	(165.45)
Workmen's compensation	580.27	2,169.22	0.00	(2,169.22)
All other insurance	369.90	1,459.87	0.00	(1,459.87)
Total Insurance	<u>2,179.09</u>	<u>8,483.20</u>	<u>8,411.00</u>	<u>(72.20)</u>
Housing assistance payments	935,698.17	9,012,791.88	9,162,932.00	150,140.12
HAP portability-in	27,397.00	263,653.00	0.00	(263,653.00)
Total Housing Assistance Payments	<u>963,095.17</u>	<u>9,276,444.88</u>	<u>9,162,932.00</u>	<u>(113,512.88)</u>
Other general expenses	1,726.64	13,319.32	1,000.00	(12,319.32)
Total General Expenses	<u>1,726.64</u>	<u>13,319.32</u>	<u>1,000.00</u>	<u>(12,319.32)</u>
Total Operating Expenses	<u>1,043,569.12</u>	<u>10,130,025.49</u>	<u>10,244,438.00</u>	<u>114,412.51</u>
Operating Income (Loss)	<u>(2,336.32)</u>	<u>(81,766.49)</u>	<u>(58,599.00)</u>	<u>23,167.49</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ (2,336.32)</u>	<u>\$ (81,766.49)</u>	<u>\$ (61,599.00)</u>	<u>\$ 20,167.49</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

10 Months Ended 7/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 934,149.00	\$ 8,813,539.00	\$ 9,747,688.00
Investment income - unrestricted	688.98	0.00	688.98
Fraud recovery	4,501.02	4,500.98	9,002.00
Other revenue	290,880.02	0.00	290,880.02
Total Operating Revenues	<u>1,230,219.02</u>	<u>8,818,039.98</u>	<u>10,048,259.00</u>
Operating Expenses			
Administrative salaries	471,296.10	0.00	471,296.10
Auditing fees	8,925.00	0.00	8,925.00
Advertising and marketing	431.54	0.00	431.54
Employee benefits - administrative	149,589.63	0.00	149,589.63
Office expenses	157,824.99	0.00	157,824.99
Travel	11,829.70	0.00	11,829.70
Other admin.	28,035.78	0.00	28,035.78
Total Administrative	<u>827,932.74</u>	<u>0.00</u>	<u>827,932.74</u>
Maintenance materials	1,167.83	0.00	1,167.83
Maintenance contracts	2,677.52	0.00	2,677.52
Total Maintenance	<u>3,845.35</u>	<u>0.00</u>	<u>3,845.35</u>
Property insurance	4,688.66	0.00	4,688.66
Liability insurance	165.45	0.00	165.45
Workmen's compensation	2,169.22	0.00	2,169.22
All other insurance	1,459.87	0.00	1,459.87
Total Insurance	<u>8,483.20</u>	<u>0.00</u>	<u>8,483.20</u>
Housing assistance payments	0.00	9,012,791.88	9,012,791.88
HAP portability-in	263,653.00	0.00	263,653.00
Total Housing Assistance Payments	<u>263,653.00</u>	<u>9,012,791.88</u>	<u>9,276,444.88</u>
Other general expenses	13,319.32	0.00	13,319.32
Total General Expenses	<u>13,319.32</u>	<u>0.00</u>	<u>13,319.32</u>
Total Operating Expenses	<u>1,117,233.61</u>	<u>9,012,791.88</u>	<u>10,130,025.49</u>
Operating Income (Loss)	<u>112,985.41</u>	<u>(194,751.90)</u>	<u>(81,766.49)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 112,985.41</u>	<u>\$ (194,751.90)</u>	<u>\$ (81,766.49)</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of July 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 746,413.56
Accounts receivable - miscellaneous (net)	216,402.93
Accrued interest receivable	864.81
Investments - unrestricted	192,472.32
Prepaid expenses and other assets	252.82
Inter program - due from	<u>19,925.25</u>
Total Current Assets	<u>1,176,331.69</u>
Property and Equipment	
Land	509,949.32
Buildings	1,807,538.89
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(826,256.15)
Construction in progress	<u>3,538.58</u>
Net Property and Equipment	<u>1,530,847.22</u>
Non Current Assets	
Other assets	<u>150,000.00</u>
Total Non Current Assets	<u>150,000.00</u>
Total Assets	<u><u>\$ 2,857,178.91</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ <u>1,117.87</u>
Total Current Liabilities	<u>1,117.87</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,307.36</u>
Total Long-Term Liabilities	<u>1,307.36</u>
Total Liabilities	<u>2,425.23</u>
Net Position	
Investment in capital assets	1,723,414.90
Unrestricted	822,792.24
Capital expenditures-contra	11,188.58
Net income (loss)	<u>297,357.96</u>
Total Net Position	<u>2,854,753.68</u>
Total Liabilities and Net Position	<u><u>\$ 2,857,178.91</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 10 Months Ended 7/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,940.67	\$ 46,045.24	\$ 56,544.00	\$ 10,498.76
Investment income - unrestricted	24.61	242.04	100.00	(142.04)
Other revenue	12,900.00	548,300.02	242,000.00	(306,300.02)
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	50,955.74
Total Operating Revenues	<u>17,865.28</u>	<u>543,631.56</u>	<u>298,644.00</u>	<u>(244,987.56)</u>
Operating Expenses				
Administrative salaries	4,032.28	19,381.36	18,721.00	(660.36)
Auditing fees	2,975.00	2,975.00	3,500.00	525.00
Employee benefits - administrative	677.50	4,957.38	5,871.00	913.62
Office expenses	654.18	8,450.13	26,800.00	18,349.87
Legal expenses	3,135.90	29,261.01	10,000.00	(19,261.01)
Travel	4,105.67	8,265.48	10,000.00	1,734.52
Other admin.	5,625.02	54,689.94	14,500.00	(40,189.94)
Total Administrative	<u>21,205.55</u>	<u>127,980.30</u>	<u>89,392.00</u>	<u>(38,588.30)</u>
Water	569.13	3,419.88	7,500.00	4,080.12
Electricity	1,846.89	14,093.51	18,000.00	3,906.49
Sewer	159.54	1,491.50	3,000.00	1,508.50
Total Utilities	<u>2,575.56</u>	<u>19,004.89</u>	<u>28,500.00</u>	<u>9,495.11</u>
Maintenance labor	1,187.27	12,421.30	15,015.00	2,593.70
Maintenance materials	1,716.88	7,282.89	10,000.00	2,717.11
Maintenance contracts	1,647.41	23,758.49	53,500.00	29,741.51
Employee benefits - maintenance	568.72	5,678.72	4,710.00	(968.72)
Total Maintenance	<u>5,120.28</u>	<u>49,141.40</u>	<u>83,225.00</u>	<u>34,083.60</u>
Property insurance	1,831.37	3,868.00	5,000.00	1,132.00
Liability insurance	64.63	136.49	0.00	(136.49)
Workmen's compensation	895.26	1,749.68	0.00	(1,749.68)
All other insurance	570.69	1,210.94	0.00	(1,210.94)
Total Insurance	<u>3,361.95</u>	<u>6,965.11</u>	<u>5,000.00</u>	<u>(1,965.11)</u>
Protective services - other contract costs	289.56	4,008.91	3,500.00	(508.91)
Total Protective Services	<u>289.56</u>	<u>4,008.91</u>	<u>3,500.00</u>	<u>(508.91)</u>
Other general expenses	0.00	3,944.75	5,000.00	1,055.25
Total General Expenses	<u>0.00</u>	<u>3,944.75</u>	<u>5,000.00</u>	<u>1,055.25</u>
Total Operating Expenses	<u>32,552.90</u>	<u>211,045.36</u>	<u>214,617.00</u>	<u>3,571.64</u>
Operating Income (Loss)	<u>(14,687.62)</u>	<u>332,586.20</u>	<u>84,027.00</u>	<u>(248,559.20)</u>
Other Financial Items				
Transfers between programs and projects - out	0.00	24,039.66	0.00	(24,039.66)
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	0.00	11,188.58	10,000.00	(1,188.58)
Total Other Financial Items	<u>0.00</u>	<u>35,228.24</u>	<u>20,000.00</u>	<u>(15,228.24)</u>
Net Income (Loss)	<u>\$ (14,687.62)</u>	<u>\$ 297,357.96</u>	<u>\$ 64,027.00</u>	<u>\$ (233,330.96)</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of July 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 938,643.03
Accounts receivable - tenants (net)	(1,796.35)
Prepaid expenses and other assets	474.07
Inventories (net)	<u>5,166.66</u>
Total Current Assets	<u><u>942,487.41</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,855,527.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,123,887.97)</u>
Net Property and Equipment	<u>1,127,732.39</u>
Total Assets	<u><u>\$ 2,070,219.80</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 3,639.50
Tenant security deposits	21,150.00
Inter program - due to	<u>31,136.35</u>
Total Current Liabilities	<u>55,925.85</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,950.01</u>
Total Long-Term Liabilities	<u>4,950.01</u>
Total Liabilities	<u>60,875.86</u>
Net Position	
Investment in capital assets	1,087,781.39
Unrestricted	820,826.24
Capital expenditures-contra	39,951.00
Net income (loss)	<u>60,785.31</u>
Total Net Position	<u>2,009,343.94</u>
Total Liabilities and Net Position	<u><u>\$ 2,070,219.80</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 10 Months Ended 7/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 58,812.00	\$ 608,232.00	\$ 667,800.00	\$ 59,568.00
Tenant revenue - other	277.50	1,571.55	0.00	(1,571.55)
Investment income - unrestricted	200.60	1,431.42	400.00	(1,031.42)
Other revenue	547.44	2,511.85	2,500.00	(11.85)
Total Operating Revenues	<u>59,837.54</u>	<u>613,746.82</u>	<u>670,700.00</u>	<u>56,953.18</u>
Operating Expenses				
Administrative salaries	9,226.49	91,149.16	114,352.00	23,202.84
Auditing fees	2,975.00	2,975.00	4,000.00	1,025.00
Management fees	4,158.21	38,050.54	46,746.00	8,695.46
Advertising and marketing	0.00	269.90	0.00	(269.90)
Employee benefits - administrative	2,290.00	25,177.42	39,401.00	14,223.58
Office expenses	1,245.17	16,404.88	28,500.00	12,095.12
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	269.02	2,274.96	7,000.00	4,725.04
Other admin.	417.68	4,904.11	11,000.00	6,095.89
Total Administrative	<u>20,581.57</u>	<u>181,205.97</u>	<u>251,999.00</u>	<u>70,793.03</u>
Tenant services - other	90.24	4,253.37	6,000.00	1,746.63
Total Tenant Services	<u>90.24</u>	<u>4,253.37</u>	<u>6,000.00</u>	<u>1,746.63</u>
Water	1,273.18	11,860.17	18,000.00	6,139.83
Electricity	1,501.93	10,884.14	17,000.00	6,115.86
Gas	434.02	3,707.11	8,500.00	4,792.89
Sewer	1,771.58	16,425.33	23,000.00	6,574.67
Total Utilities	<u>4,980.71</u>	<u>42,876.75</u>	<u>66,500.00</u>	<u>23,623.25</u>
Maintenance labor	9,872.46	100,249.87	124,982.00	24,732.13
Maintenance materials	5,480.46	43,226.04	50,000.00	6,773.96
Maintenance contracts	10,681.90	80,969.50	90,000.00	9,030.50
Employee benefits - maintenance	4,696.83	45,586.07	43,064.00	(2,522.07)
Total Maintenance	<u>30,731.65</u>	<u>270,031.48</u>	<u>308,046.00</u>	<u>38,014.52</u>
Property insurance	676.06	6,230.87	13,000.00	6,769.13
Liability insurance	23.86	219.85	0.00	(219.85)
Workmen's compensation	330.49	2,643.68	0.00	(2,643.68)
All other insurance	210.69	1,909.59	0.00	(1,909.59)
Total Insurance	<u>1,241.10</u>	<u>11,003.99</u>	<u>13,000.00</u>	<u>1,996.01</u>
Protective services - other contract costs	0.00	2,062.40	3,000.00	937.60
Total Protective Services	<u>0.00</u>	<u>2,062.40</u>	<u>3,000.00</u>	<u>937.60</u>
Other general expenses	0.00	1,576.55	0.00	(1,576.55)
Total General Expenses	<u>0.00</u>	<u>1,576.55</u>	<u>0.00</u>	<u>(1,576.55)</u>
Total Operating Expenses	<u>57,625.27</u>	<u>513,010.51</u>	<u>648,545.00</u>	<u>135,534.49</u>
Operating Income (Loss)	<u>2,212.27</u>	<u>100,736.31</u>	<u>22,155.00</u>	<u>(78,581.31)</u>
Other Financial Items				
Replacement of equipment	14,400.00	39,951.00	18,000.00	(21,951.00)
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>14,400.00</u>	<u>39,951.00</u>	<u>18,000.00</u>	<u>(21,951.00)</u>
Net Income (Loss)	<u>\$ (12,187.73)</u>	<u>\$ 60,785.31</u>	<u>\$ 4,155.00</u>	<u>\$ (56,630.31)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of July 31, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ <u>81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u>\$ <u>81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 10 Months Ended 7/31/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of July 31, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 32,983.78
Prepaid expenses and other assets	63.22
Inventories (net)	<u>359.88</u>
Total Current Assets	<u>33,406.88</u>
Property and Equipment	
Land	159,009.13
Buildings	2,336,692.63
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,631,963.02)
Construction in progress	<u>16,289.66</u>
Net Property and Equipment	<u>941,549.84</u>
Total Assets	<u><u>\$ 974,956.72</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 711.33
Tenant security deposits	3,950.00
Inter program - due to	<u>39,633.25</u>
Total Current Liabilities	<u>44,294.58</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>900.08</u>
Total Long-Term Liabilities	<u>900.08</u>
Total Liabilities	<u>45,194.66</u>
Net Position	
Investment in capital assets	917,510.18
Unrestricted	(29,028.47)
Capital expenditures- contra	24,039.66
Net income (loss)	<u>17,240.69</u>
Total Net Position	<u>929,762.06</u>
Total Liabilities and Net Position	<u><u>\$ 974,956.72</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 10 Months Ended 7/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,178.00	\$ 114,478.00	\$ 137,169.00	\$ 22,691.00
Tenant revenue - other	0.00	205.00	0.00	(205.00)
Investment income - unrestricted	1.63	9.96	30.00	20.04
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>11,179.63</u>	<u>114,692.96</u>	<u>137,299.00</u>	<u>22,606.04</u>
Operating Expenses				
Administrative salaries	2,048.22	21,142.16	25,860.00	4,717.84
Auditing fees	2,125.00	2,125.00	2,500.00	375.00
Management fees	782.46	7,994.70	9,798.00	1,803.30
Employee benefits - administrative	289.75	2,978.96	6,191.00	3,212.04
Office expenses	481.61	6,080.80	10,500.00	4,419.20
Legal expenses	0.00	0.00	500.00	500.00
Travel	35.87	142.70	1,400.00	1,257.30
Other admin.	159.80	2,383.78	5,500.00	3,116.22
Total Administrative	<u>5,922.71</u>	<u>42,848.10</u>	<u>62,249.00</u>	<u>19,400.90</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	33.41	795.78	1,200.00	404.22
Total Tenant Services	<u>33.41</u>	<u>831.30</u>	<u>1,200.00</u>	<u>368.70</u>
Water	249.15	2,536.09	3,000.00	463.91
Electricity	966.69	5,983.88	7,000.00	1,016.12
Gas	159.17	2,278.45	4,500.00	2,221.55
Sewer	289.17	2,937.81	3,000.00	62.19
Total Utilities	<u>1,664.18</u>	<u>13,736.23</u>	<u>17,500.00</u>	<u>3,763.77</u>
Maintenance labor	1,017.52	10,683.79	12,932.00	2,248.21
Maintenance materials	1,405.04	6,475.54	3,500.00	(2,975.54)
Maintenance contracts	2,124.28	11,933.04	20,000.00	8,066.96
Employee benefits - maintenance	484.50	4,864.88	3,096.00	(1,768.88)
Total Maintenance	<u>5,031.34</u>	<u>33,957.25</u>	<u>39,528.00</u>	<u>5,570.75</u>
Property insurance	328.80	1,309.72	2,330.00	1,020.28
Liability insurance	11.61	46.21	0.00	(46.21)
Workmen's compensation	160.73	570.42	0.00	(570.42)
All other insurance	102.47	430.35	0.00	(430.35)
Total Insurance	<u>603.61</u>	<u>2,356.70</u>	<u>2,330.00</u>	<u>(26.70)</u>
Protective services - other contract costs	189.85	3,721.50	2,000.00	(1,721.50)
Total Protective Services	<u>189.85</u>	<u>3,721.50</u>	<u>2,000.00</u>	<u>(1,721.50)</u>
Other general expenses	0.00	1.19	0.00	(1.19)
Total General Expenses	<u>0.00</u>	<u>1.19</u>	<u>0.00</u>	<u>(1.19)</u>
Total Operating Expenses	<u>13,445.10</u>	<u>97,452.27</u>	<u>124,807.00</u>	<u>27,354.73</u>
Operating Income (Loss)	<u>(2,265.47)</u>	<u>17,240.69</u>	<u>12,492.00</u>	<u>(4,748.69)</u>
Other Financial Items				
Transfer between programs and projects - in	0.00	(24,039.66)	0.00	24,039.66
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	24,039.66	0.00	(24,039.66)
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ (2,265.47)</u>	<u>\$ 17,240.69</u>	<u>\$ 9,492.00</u>	<u>\$ (7,748.69)</u>

Urlaub & Co., PLLC
See Accountant's Compilation Report

Denton Housing Authority
FYE 9/30/16

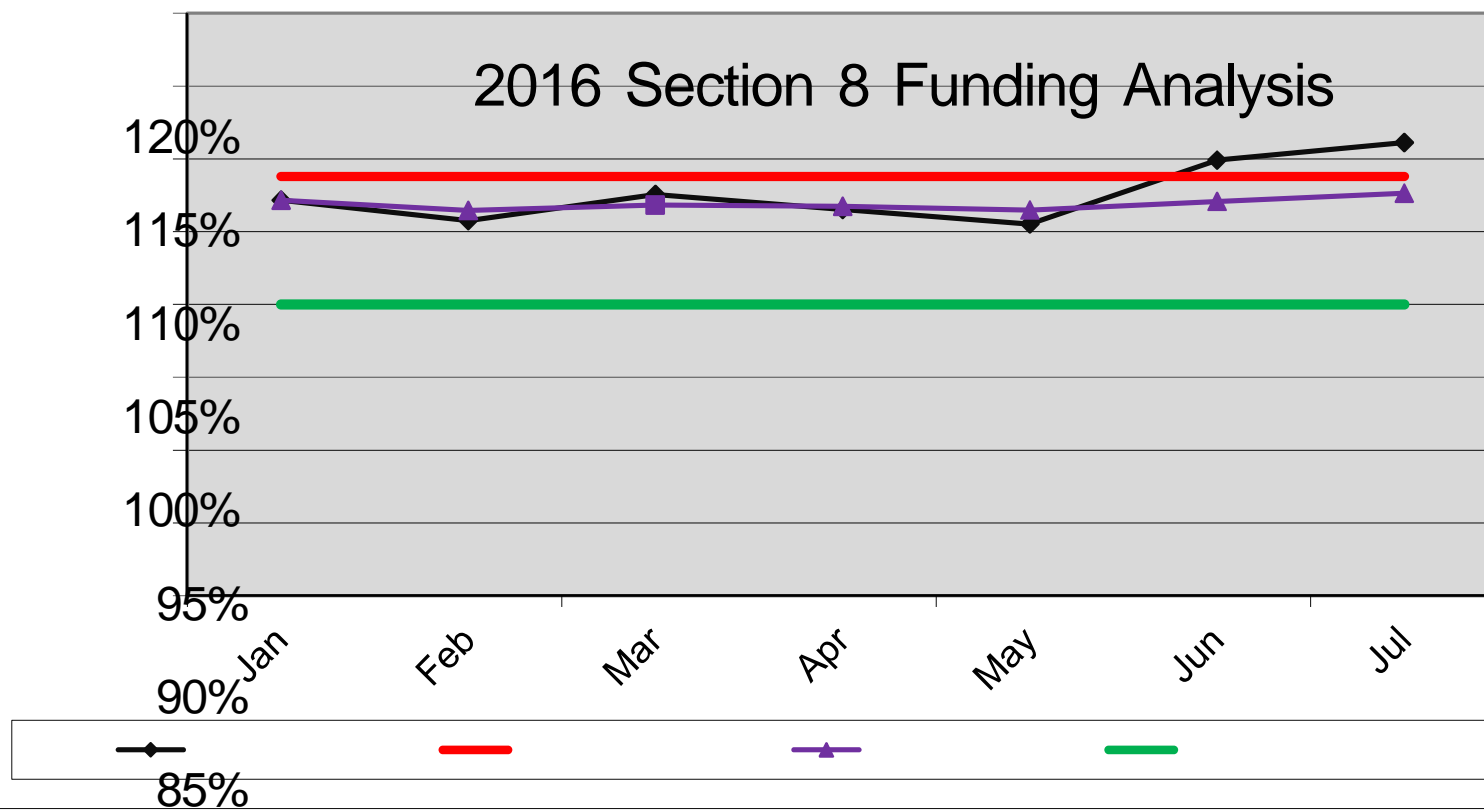
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	175,593.43	166,365.30	161,557.07	138,518.94	156,495.31	18,456.31	11,462.83	29,491.33	47,650.08	5,001.70	(19,158.47)	(19,158.47)	175,593.43
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00	752,196.00	897,703.00	914,727.00	905,828.00	882,327.00	911,538.00			8,813,539.00
Interest Income	-	-	-	-	-	-	-	-	-	-			-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-			-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-			-
Fraud Income (HAP)	<u>274.87</u>	<u>174.37</u>	<u>474.87</u>	<u>903.37</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>	<u>867.50</u>	<u>437.00</u>	<u>-</u>			<u>4,500.98</u>
Total Revenue	<u>879,883.87</u>	<u>875,292.37</u>	<u>875,592.87</u>	<u>920,278.37</u>	<u>752,404.00</u>	<u>898,711.50</u>	<u>914,879.50</u>	<u>906,695.50</u>	<u>882,764.00</u>	<u>911,538.00</u>	<u>-</u>	<u>-</u>	<u>8,818,039.98</u>
Expenses:													
HAP Payments	889,112.00	880,100.60	898,631.00	902,302.00	890,443.00	905,704.98	896,851.00	888,536.75	925,412.38	935,698.17			9,012,791.88
Fraud Bad Debt HAP Porti	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>			<u>-</u>
Total Expenses	<u>889,112.00</u>	<u>880,100.60</u>	<u>898,631.00</u>	<u>902,302.00</u>	<u>890,443.00</u>	<u>905,704.98</u>	<u>896,851.00</u>	<u>888,536.75</u>	<u>925,412.38</u>	<u>935,698.17</u>	<u>-</u>	<u>-</u>	<u>9,012,791.88</u>
Net Income (Loss)	(9,228.13)	(4,808.23)	(23,038.13)	17,976.37	(138,039.00)	(6,993.48)	18,028.50	18,158.75	(42,648.38)	(24,160.17)	-	-	(194,751.90)
Ending HAP Equity	<u>166,365.30</u>	<u>161,557.07</u>	<u>138,518.94</u>	<u>156,495.31</u>	<u>18,456.31</u>	<u>11,462.83</u>	<u>29,491.33</u>	<u>47,650.08</u>	<u>5,001.70</u>	<u>(19,158.47)</u>	<u>(19,158.47)</u>	<u>(19,158.47)</u>	<u>(19,158.47)</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	429,056.44	450,045.33	463,310.84	479,398.05	469,405.38	481,034.05	488,845.69	510,669.54	510,669.54	397,684.13
Revenues:													
Annual Contributions	91,268.00	91,446.00	92,155.00	92,096.00	93,978.00	94,465.00	93,491.00	94,878.00	94,878.00	95,494.00			934,149.00
Interest Income	20.86	18.89	18.98	20.75	16.69	16.37	19.08	516.83	18.50	22.03			688.98
Other Income	13,460.11	17,079.16	19,451.60	27,791.73	27,153.95	32,677.55	33,009.14	43,593.64	42,484.37	34,178.77			290,880.02
Fraud Income (Admin)	<u>274.88</u>	<u>174.38</u>	<u>474.88</u>	<u>903.38</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>	<u>867.50</u>	<u>437.00</u>	<u>-</u>			<u>4,501.02</u>
Total Revenue	<u>105,023.85</u>	<u>108,718.43</u>	<u>112,100.46</u>	<u>120,811.86</u>	<u>121,356.64</u>	<u>128,167.42</u>	<u>126,671.72</u>	<u>139,855.97</u>	<u>137,817.87</u>	<u>129,694.80</u>	<u>-</u>	<u>-</u>	<u>1,230,219.02</u>
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13	112,080.21	136,664.39	128,227.30	130,006.23	107,870.95			1,117,233.61
Depreciation Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>			<u>-</u>
Total Expenses	<u>92,647.39</u>	<u>93,984.99</u>	<u>107,838.05</u>	<u>99,822.97</u>	<u>108,091.13</u>	<u>112,080.21</u>	<u>136,664.39</u>	<u>128,227.30</u>	<u>130,006.23</u>	<u>107,870.95</u>	<u>-</u>	<u>-</u>	<u>1,117,233.61</u>
Net Income (Loss)	12,376.46	14,733.44	4,262.41	20,988.89	13,265.51	16,087.21	(9,992.67)	11,628.67	7,811.64	21,823.85	-	-	112,985.41
Ending Admin Equity	<u>410,060.59</u>	<u>424,794.03</u>	<u>429,056.44</u>	<u>450,045.33</u>	<u>463,310.84</u>	<u>479,398.05</u>	<u>469,405.38</u>	<u>481,034.05</u>	<u>488,845.69</u>	<u>510,669.54</u>	<u>510,669.54</u>	<u>510,669.54</u>	<u>402,874.13</u>
											Restricted		(19,158.47)
											Unrestricted		402,874.13
											Investment in Net Capital Assets		<u>122,669.75</u>
											Total Equity		<u>506,385.41</u>

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

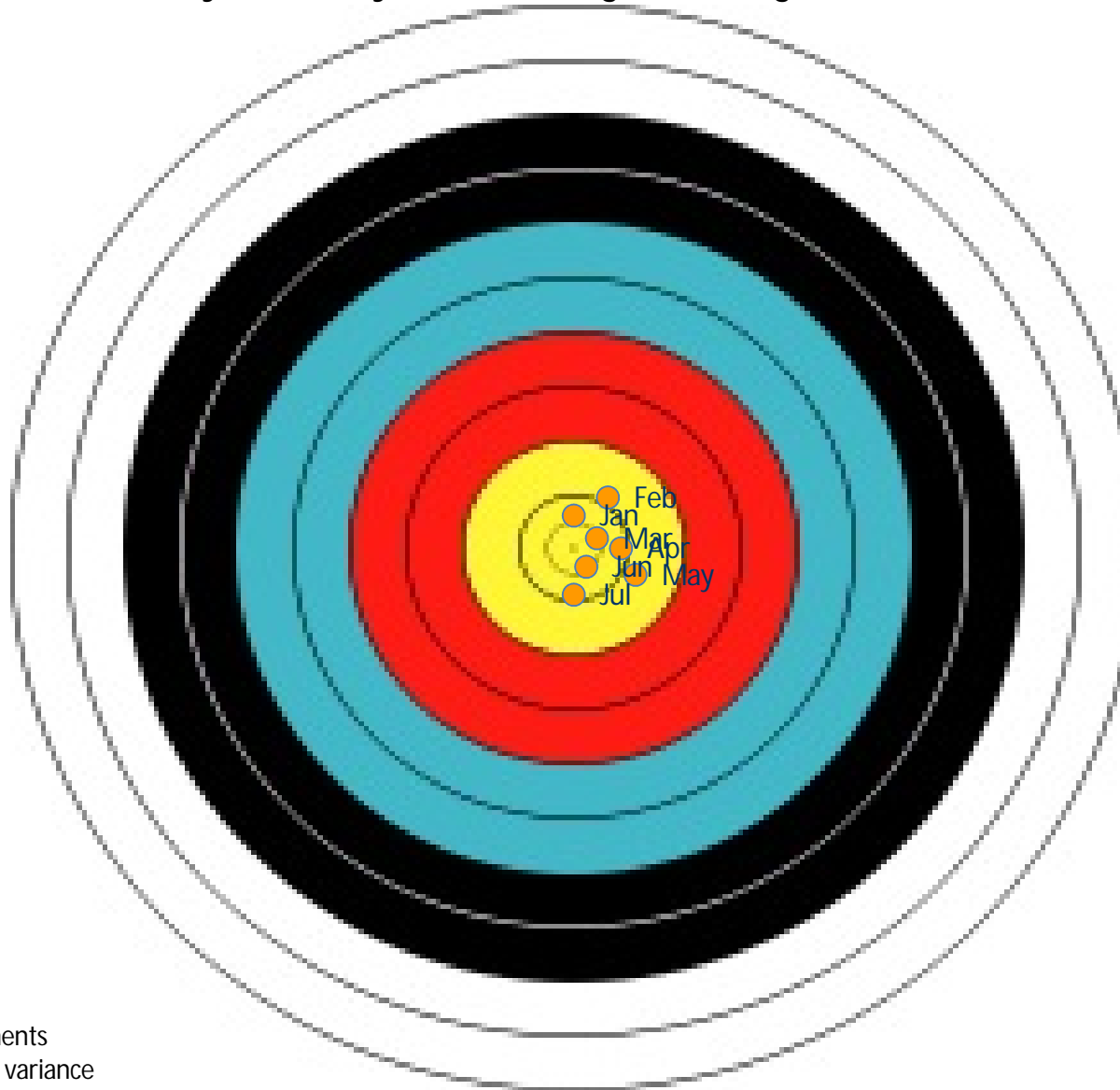
	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,031,715	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,274,578	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun	1,498	925,412.38	110%	107%	\$ 617.77	\$ 599.83	98%	99%
Jul	1,508	935,698.17	111%	108%	\$ 620.49	\$ 602.79	99%	99%
Aug								
Sep								
Oct								
Nov								
Dec								



Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of August 31, 2016, and the related income statement for the 1 Month and 11 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
September 16, 2016

Denton Housing Authority
Balance Sheet - Combining
As of August 31, 2016

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Assets						
Cash-unrestricted	\$ 497,815.10	\$ 724,966.89	\$ 909,191.96	\$ 0.00	\$ 19,898.61	\$ 2,151,872.56
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	81,827.31
Accounts receivable - PHA projects	32,227.77	0.00	0.00	0.00	0.00	32,227.77
Accounts receivable - miscellaneous (net)	(7,234.24)	216,802.93	0.00	0.00	0.00	209,568.69
Accounts receivable - tenants (net)	0.00	0.00	(1,992.35)	0.00	0.00	(1,992.35)
Fraud recovery (net)	317.01	0.00	0.00	0.00	0.00	317.01
Accrued interest receivable	601.33	864.81	0.00	0.00	0.00	1,466.14
Investments - unrestricted	0.00	192,472.32	0.00	0.00	0.00	192,472.32
Prepaid expenses and other assets	12,104.01	221.21	414.81	0.00	55.32	12,795.35
Inventories (net)	0.00	0.00	5,166.66	0.00	359.88	5,526.54
Inter program - due from	(3,875.00)	22,305.04	0.00	0.00	0.00	18,430.04
Total Current Assets	<u>531,955.98</u>	<u>1,157,633.20</u>	<u>912,781.08</u>	<u>81,827.31</u>	<u>20,313.81</u>	<u>2,704,511.38</u>
Property and Equipment						
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	1,002,960.45
Buildings	205,955.95	1,807,538.89	3,855,527.68	0.00	2,336,692.63	8,205,715.15
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	51,461.80
Furniture, equipment and machinery - administration	212,340.34	36,076.58	62,090.68	0.00	10,059.64	320,567.24
Accumulated depreciation	(295,626.54)	(826,256.15)	(3,123,887.97)	0.00	(1,631,963.02)	(5,877,733.68)
Construction in progress	0.00	21,286.03	0.00	0.00	16,289.66	37,575.69
Net Property and Equipment	<u>122,669.75</u>	<u>1,548,594.67</u>	<u>1,127,732.39</u>	<u>0.00</u>	<u>941,549.84</u>	<u>3,740,546.65</u>
Non Current Assets						
Other assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Non Current Assets	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Assets	<u>\$ 654,625.73</u>	<u>\$ 2,856,227.87</u>	<u>\$ 2,040,513.47</u>	<u>\$ 81,827.31</u>	<u>\$ 961,863.65</u>	<u>\$ 6,595,058.03</u>

Denton Housing Authority
Balance Sheet - Combining
As of August 31, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Current Liabilities						
Accrued wage/payroll taxes payable	\$ 774.13	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 774.13
Accrued compensated absences - current portion	18,219.43	1,117.87	3,639.50	0.00	711.33	23,688.13
Tenant security deposits	0.00	0.00	21,450.00	0.00	4,150.00	25,600.00
Unearned revenue	5,900.00	0.00	0.00	0.00	0.00	5,900.00
Inter program - due to	(1,386.30)	0.00	(3,053.51)	0.00	22,869.85	18,430.04
Total Current Liabilities	<u>23,507.26</u>	<u>1,117.87</u>	<u>22,035.99</u>	<u>0.00</u>	<u>27,731.18</u>	<u>74,392.30</u>
Long-Term Liabilities						
Accrued compensated absences - non-current	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Long-Term Liabilities	<u>22,198.07</u>	<u>1,307.36</u>	<u>4,950.01</u>	<u>0.00</u>	<u>900.08</u>	<u>29,355.52</u>
Total Liabilities	<u>45,705.33</u>	<u>2,425.23</u>	<u>26,986.00</u>	<u>0.00</u>	<u>28,631.26</u>	<u>103,747.82</u>
Net Position						
Investment in capital assets	122,669.75	1,723,414.90	1,087,781.39	0.00	917,510.18	3,851,376.22
Unrestricted	397,684.13	822,792.24	820,826.24	0.00	(29,028.47)	2,012,274.14
Restricted	175,593.43	0.00	0.00	81,827.31	0.00	257,420.74
Capital expenditures-contra	0.00	28,936.03	39,951.00	0.00	24,039.66	92,926.69
Net income (loss)	(87,026.91)	278,659.47	64,968.84	0.00	20,711.02	277,312.42
Total Net Position	<u>608,920.40</u>	<u>2,853,802.64</u>	<u>2,013,527.47</u>	<u>81,827.31</u>	<u>933,232.39</u>	<u>6,491,310.21</u>
Total Liabilities and Net Position	<u>\$ 654,625.73</u>	<u>\$ 2,856,227.87</u>	<u>\$ 2,040,513.47</u>	<u>\$ 81,827.31</u>	<u>\$ 961,863.65</u>	<u>\$ 6,595,058.03</u>

Denton Housing Authority
Income Statement-Combining

11 Months Ended 8/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Operating Revenues						
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 668,178.00	\$ 0.00	\$ 126,142.00	\$ 794,320.00
Tenant revenue - other	0.00	0.00	1,766.55	0.00	205.00	1,971.55
HUD PHA operating grants	10,755,058.00	0.00	0.00	0.00	0.00	10,755,058.00
Management fees	0.00	50,919.06	0.00	0.00	0.00	50,919.06
Investment income - unrestricted	707.35	313.20	1,632.29	0.00	11.59	2,664.43
Fraud recovery	9,244.00	0.00	0.00	0.00	0.00	9,244.00
Other revenue	323,575.45	561,700.02	2,511.85	0.00	0.00	887,787.32
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	0.00	0.00	(50,955.74)
Total Operating Revenues	11,088,584.80	561,976.54	674,088.69	0.00	126,358.59	12,451,008.62
Operating Expenses						
Administrative salaries	508,532.01	22,004.62	100,375.65	0.00	23,190.37	654,102.65
Auditing fees	8,925.00	2,975.00	2,975.00	0.00	2,125.00	17,000.00
Management fees	0.00	0.00	42,107.88	0.00	8,811.18	50,919.06
Advertising and marketing	431.54	0.00	269.90	0.00	0.00	701.44
Employee benefits - administrative	164,413.15	5,624.21	29,217.28	0.00	3,305.50	202,560.14
Office expenses	174,865.66	9,273.33	17,772.40	0.00	6,668.98	208,580.37
Legal expenses	0.00	29,261.01	0.00	0.00	0.00	29,261.01
Travel	13,901.70	8,381.92	2,570.16	0.00	182.06	25,035.84
Other admin.	31,002.72	62,280.67	5,382.09	0.00	2,564.24	101,229.72
Total Administrative	902,071.78	139,800.76	200,670.36	0.00	46,847.33	1,289,390.23
Relocation costs	0.00	0.00	0.00	0.00	35.52	35.52
Tenant services - other	0.00	0.00	4,253.37	0.00	795.78	5,049.15
Total Tenant Services	0.00	0.00	4,253.37	0.00	831.30	5,084.67
Water	0.00	4,073.35	13,412.15	0.00	2,794.17	20,279.67
Electricity	0.00	16,271.21	12,418.44	0.00	7,320.68	36,010.33
Gas	0.00	0.00	4,107.24	0.00	2,440.49	6,547.73
Sewer	0.00	1,652.48	18,511.63	0.00	2,972.42	23,136.53
Total Utilities	0.00	21,997.04	48,449.46	0.00	15,527.76	85,974.26
Maintenance labor	0.00	13,591.30	109,356.25	0.00	11,689.79	134,637.34
Maintenance materials	1,284.80	7,496.66	52,965.30	0.00	6,519.38	68,266.14
Maintenance contracts	2,927.92	25,818.72	87,691.22	0.00	12,540.04	128,977.90
Employee benefits - maintenance	0.00	6,330.21	50,924.10	0.00	5,422.73	62,677.04
Total Maintenance	4,212.72	53,236.89	300,936.87	0.00	36,171.94	394,558.42

Denton Housing Authority
Income Statement-Combining

11 Months Ended 8/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	Total
Property insurance	4,688.66	3,868.00	6,230.87	0.00	1,309.72	16,097.25
Liability insurance	165.45	136.49	219.85	0.00	46.21	568.00
Workmen's compensation	2,169.22	1,749.68	2,643.68	0.00	570.42	7,133.00
All other insurance	1,459.87	1,210.94	1,909.59	0.00	430.35	5,010.75
Total Insurance	<u>8,483.20</u>	<u>6,965.11</u>	<u>11,003.99</u>	<u>0.00</u>	<u>2,356.70</u>	<u>28,809.00</u>
Protective services - other contract costs	0.00	4,396.83	2,278.25	0.00	3,911.35	10,586.43
Total Protective Services	<u>0.00</u>	<u>4,396.83</u>	<u>2,278.25</u>	<u>0.00</u>	<u>3,911.35</u>	<u>10,586.43</u>
Other general expenses	14,718.13	3,944.75	1,576.55	0.00	1.19	20,240.62
Total General Expenses	<u>14,718.13</u>	<u>3,944.75</u>	<u>1,576.55</u>	<u>0.00</u>	<u>1.19</u>	<u>20,240.62</u>
Housing assistance payments	9,951,333.88	0.00	0.00	0.00	0.00	9,951,333.88
HAP portability-in	294,792.00	0.00	0.00	0.00	0.00	294,792.00
Total Housing Assistance Payments	<u>10,246,125.88</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,246,125.88</u>
Total Operating Expenses	<u>11,175,611.71</u>	<u>230,341.38</u>	<u>569,168.85</u>	<u>0.00</u>	<u>105,647.57</u>	<u>12,080,769.51</u>
Operating Income (Loss)	<u>(87,026.91)</u>	<u>331,635.16</u>	<u>104,919.84</u>	<u>0.00</u>	<u>20,711.02</u>	<u>370,239.11</u>
Other Financial Items						
Transfer between programs and projects - in	0.00	0.00	0.00	0.00	(24,039.66)	(24,039.66)
Transfers between programs and projects - out	0.00	24,039.66	0.00	0.00	0.00	24,039.66
Replacement of equipment	0.00	0.00	39,951.00	0.00	0.00	39,951.00
Property betterments & additions	0.00	28,936.03	0.00	0.00	24,039.66	52,975.69
Total Other Financial Items	<u>0.00</u>	<u>52,975.69</u>	<u>39,951.00</u>	<u>0.00</u>	<u>0.00</u>	<u>92,926.69</u>
Net Income (Loss)	<u>\$ (87,026.91)</u>	<u>\$ 278,659.47</u>	<u>\$ 64,968.84</u>	<u>\$ 0.00</u>	<u>\$ 20,711.02</u>	<u>\$ 277,312.42</u>

Urlaub & Co., PLLC
803 Rolling Hills Ln
Ada, OK 74820-9488
580-332-4802

Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of August 31, 2016

Assets

Current Assets		
Cash-unrestricted	\$	497,815.10
Accounts receivable - PHA projects		32,227.77
Accounts receivable - miscellaneous (net)		(7,234.24)
Fraud recovery (net)		317.01
Accrued interest receivable		601.33
Prepaid expenses and other assets		12,104.01
Inter program - due from		<u>(3,875.00)</u>
Total Current Assets		<u>531,955.98</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		212,340.34
Accumulated depreciation		<u>(295,626.54)</u>
Net Property and Equipment		<u>122,669.75</u>
Total Assets	\$	<u><u>654,625.73</u></u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	774.13
Accrued compensated absences - current portion		18,219.43
Unearned revenue		5,900.00
Inter program - due to		<u>(1,386.30)</u>
Total Current Liabilities		<u>23,507.26</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>22,198.07</u>
Total Long-Term Liabilities		<u>22,198.07</u>
Total Liabilities		<u>45,705.33</u>
Net Position		
Investment in capital assets		122,669.75
Unrestricted		397,684.13
Restricted		175,593.43
Net income (loss)		<u>(87,026.91)</u>
Total Net Position		<u>608,920.40</u>
Total Liabilities and Net Position	\$	<u><u>654,625.73</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 8/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 95,832.00	\$ 911,538.00	\$ 1,007,370.00
Investment income - unrestricted	18.37	0.00	18.37
Fraud recovery	121.00	121.00	242.00
Other revenue	32,695.43	0.00	32,695.43
Total Operating Revenues	<u>128,666.80</u>	<u>911,659.00</u>	<u>1,040,325.80</u>
Operating Expenses			
Administrative salaries	37,235.91	0.00	37,235.91
Employee benefits - administrative	14,823.52	0.00	14,823.52
Office expenses	17,040.67	0.00	17,040.67
Travel	2,072.00	0.00	2,072.00
Other admin.	2,966.94	0.00	2,966.94
Total Administrative	<u>74,139.04</u>	<u>0.00</u>	<u>74,139.04</u>
Maintenance materials	116.97	0.00	116.97
Maintenance contracts	250.40	0.00	250.40
Total Maintenance	<u>367.37</u>	<u>0.00</u>	<u>367.37</u>
Housing assistance payments	0.00	938,542.00	938,542.00
HAP portability-in	31,139.00	0.00	31,139.00
Total Housing Assistance Payments	<u>31,139.00</u>	<u>938,542.00</u>	<u>969,681.00</u>
Other general expenses	1,398.81	0.00	1,398.81
Total General Expenses	<u>1,398.81</u>	<u>0.00</u>	<u>1,398.81</u>
Total Operating Expenses	<u>107,044.22</u>	<u>938,542.00</u>	<u>1,045,586.22</u>
Operating Income (Loss)	<u>21,622.58</u>	<u>(26,883.00)</u>	<u>(5,260.42)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u><u>\$ 21,622.58</u></u>	<u><u>\$ (26,883.00)</u></u>	<u><u>\$ (5,260.42)</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 11 Months Ended 8/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,007,370.00	\$ 10,755,058.00	\$ 10,173,739.00	\$ (581,319.00)
Investment income - unrestricted	18.37	707.35	100.00	(607.35)
Fraud recovery	242.00	9,244.00	2,000.00	(7,244.00)
Other revenue	32,695.43	323,575.45	10,000.00	(313,575.45)
Total Operating Revenues	<u>1,040,325.80</u>	<u>11,088,584.80</u>	<u>10,185,839.00</u>	<u>(902,745.80)</u>
Operating Expenses				
Administrative salaries	37,235.91	508,532.01	597,204.00	88,671.99
Auditing fees	0.00	8,925.00	12,000.00	3,075.00
Advertising and marketing	0.00	431.54	0.00	(431.54)
Employee benefits - administrative	14,823.52	164,413.15	189,391.00	24,977.85
Office expenses	17,040.67	174,865.66	203,500.00	28,634.34
Travel	2,072.00	13,901.70	17,000.00	3,098.30
Other admin.	2,966.94	31,002.72	43,000.00	11,997.28
Total Administrative	<u>74,139.04</u>	<u>902,071.78</u>	<u>1,062,095.00</u>	<u>160,023.22</u>
Maintenance materials	116.97	1,284.80	5,000.00	3,715.20
Maintenance contracts	250.40	2,927.92	5,000.00	2,072.08
Total Maintenance	<u>367.37</u>	<u>4,212.72</u>	<u>10,000.00</u>	<u>5,787.28</u>
Property insurance	0.00	4,688.66	8,411.00	3,722.34
Liability insurance	0.00	165.45	0.00	(165.45)
Workmen's compensation	0.00	2,169.22	0.00	(2,169.22)
All other insurance	0.00	1,459.87	0.00	(1,459.87)
Total Insurance	<u>0.00</u>	<u>8,483.20</u>	<u>8,411.00</u>	<u>(72.20)</u>
Housing assistance payments	938,542.00	9,951,333.88	9,162,932.00	(788,401.88)
HAP portability-in	31,139.00	294,792.00	0.00	(294,792.00)
Total Housing Assistance Payments	<u>969,681.00</u>	<u>10,246,125.88</u>	<u>9,162,932.00</u>	<u>(1,083,193.88)</u>
Other general expenses	1,398.81	14,718.13	1,000.00	(13,718.13)
Total General Expenses	<u>1,398.81</u>	<u>14,718.13</u>	<u>1,000.00</u>	<u>(13,718.13)</u>
Total Operating Expenses	<u>1,045,586.22</u>	<u>11,175,611.71</u>	<u>10,244,438.00</u>	<u>(931,173.71)</u>
Operating Income (Loss)	<u>(5,260.42)</u>	<u>(87,026.91)</u>	<u>(58,599.00)</u>	<u>28,427.91</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ (5,260.42)</u>	<u>\$ (87,026.91)</u>	<u>\$ (61,599.00)</u>	<u>\$ 25,427.91</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

11 Months Ended 8/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 1,029,981.00	\$ 9,725,077.00	\$ 10,755,058.00
Investment income - unrestricted	707.35	0.00	707.35
Fraud recovery	4,622.02	4,621.98	9,244.00
Other revenue	323,575.45	0.00	323,575.45
Total Operating Revenues	<u>1,358,885.82</u>	<u>9,729,698.98</u>	<u>11,088,584.80</u>
Operating Expenses			
Administrative salaries	508,532.01	0.00	508,532.01
Auditing fees	8,925.00	0.00	8,925.00
Advertising and marketing	431.54	0.00	431.54
Employee benefits - administrative	164,413.15	0.00	164,413.15
Office expenses	174,865.66	0.00	174,865.66
Travel	13,901.70	0.00	13,901.70
Other admin.	31,002.72	0.00	31,002.72
Total Administrative	<u>902,071.78</u>	<u>0.00</u>	<u>902,071.78</u>
Maintenance materials	1,284.80	0.00	1,284.80
Maintenance contracts	2,927.92	0.00	2,927.92
Total Maintenance	<u>4,212.72</u>	<u>0.00</u>	<u>4,212.72</u>
Property insurance	4,688.66	0.00	4,688.66
Liability insurance	165.45	0.00	165.45
Workmen's compensation	2,169.22	0.00	2,169.22
All other insurance	1,459.87	0.00	1,459.87
Total Insurance	<u>8,483.20</u>	<u>0.00</u>	<u>8,483.20</u>
Housing assistance payments	0.00	9,951,333.88	9,951,333.88
HAP portability-in	294,792.00	0.00	294,792.00
Total Housing Assistance Payments	<u>294,792.00</u>	<u>9,951,333.88</u>	<u>10,246,125.88</u>
Other general expenses	14,718.13	0.00	14,718.13
Total General Expenses	<u>14,718.13</u>	<u>0.00</u>	<u>14,718.13</u>
Total Operating Expenses	<u>1,224,277.83</u>	<u>9,951,333.88</u>	<u>11,175,611.71</u>
Operating Income (Loss)	<u>134,607.99</u>	<u>(221,634.90)</u>	<u>(87,026.91)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 134,607.99</u>	<u>\$ (221,634.90)</u>	<u>\$ (87,026.91)</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of August 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 724,966.89
Accounts receivable - miscellaneous (net)	216,802.93
Accrued interest receivable	864.81
Investments - unrestricted	192,472.32
Prepaid expenses and other assets	221.21
Inter program - due from	<u>22,305.04</u>
Total Current Assets	<u><u>1,157,633.20</u></u>
Property and Equipment	
Land	509,949.32
Buildings	1,807,538.89
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(826,256.15)
Construction in progress	<u>21,286.03</u>
Net Property and Equipment	<u><u>1,548,594.67</u></u>
Non Current Assets	
Other assets	<u>150,000.00</u>
Total Non Current Assets	<u><u>150,000.00</u></u>
Total Assets	<u><u>\$ 2,856,227.87</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ <u>1,117.87</u>
Total Current Liabilities	<u><u>1,117.87</u></u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,307.36</u>
Total Long-Term Liabilities	<u><u>1,307.36</u></u>
Total Liabilities	<u><u>2,425.23</u></u>
Net Position	
Investment in capital assets	1,723,414.90
Unrestricted	822,792.24
Capital expenditures-contr	28,936.03
Net income (loss)	<u>278,659.47</u>
Total Net Position	<u><u>2,853,802.64</u></u>
Total Liabilities and Net Position	<u><u>\$ 2,856,227.87</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 11 Months Ended 8/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,873.82	\$ 50,919.06	\$ 56,544.00	\$ 5,624.94
Investment income - unrestricted	71.16	313.20	100.00	(213.20)
Other revenue	13,400.00	561,700.02	242,000.00	(319,700.02)
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	50,955.74
Total Operating Revenues	<u>18,344.98</u>	<u>561,976.54</u>	<u>298,644.00</u>	<u>(263,332.54)</u>
Operating Expenses				
Administrative salaries	2,623.26	22,004.62	18,721.00	(3,283.62)
Auditing fees	0.00	2,975.00	3,500.00	525.00
Employee benefits - administrative	666.83	5,624.21	5,871.00	246.79
Office expenses	823.20	9,273.33	26,800.00	17,526.67
Legal expenses	0.00	29,261.01	10,000.00	(19,261.01)
Travel	116.44	8,381.92	10,000.00	1,618.08
Other admin.	7,590.73	62,280.67	14,500.00	(47,780.67)
Total Administrative	<u>11,820.46</u>	<u>139,800.76</u>	<u>89,392.00</u>	<u>(50,408.76)</u>
Water	653.47	4,073.35	7,500.00	3,426.65
Electricity	2,177.70	16,271.21	18,000.00	1,728.79
Sewer	160.98	1,652.48	3,000.00	1,347.52
Total Utilities	<u>2,992.15</u>	<u>21,997.04</u>	<u>28,500.00</u>	<u>6,502.96</u>
Maintenance labor	1,170.00	13,591.30	15,015.00	1,423.70
Maintenance materials	213.77	7,496.66	10,000.00	2,503.34
Maintenance contracts	2,060.23	25,818.72	53,500.00	27,681.28
Employee benefits - maintenance	651.49	6,330.21	4,710.00	(1,620.21)
Total Maintenance	<u>4,095.49</u>	<u>53,236.89</u>	<u>83,225.00</u>	<u>29,988.11</u>
Property insurance	0.00	3,868.00	5,000.00	1,132.00
Liability insurance	0.00	136.49	0.00	(136.49)
Workmen's compensation	0.00	1,749.68	0.00	(1,749.68)
All other insurance	0.00	1,210.94	0.00	(1,210.94)
Total Insurance	<u>0.00</u>	<u>6,965.11</u>	<u>5,000.00</u>	<u>(1,965.11)</u>
Protective services - other contract costs	387.92	4,396.83	3,500.00	(896.83)
Total Protective Services	<u>387.92</u>	<u>4,396.83</u>	<u>3,500.00</u>	<u>(896.83)</u>
Other general expenses	0.00	3,944.75	5,000.00	1,055.25
Total General Expenses	<u>0.00</u>	<u>3,944.75</u>	<u>5,000.00</u>	<u>1,055.25</u>
Total Operating Expenses	<u>19,296.02</u>	<u>230,341.38</u>	<u>214,617.00</u>	<u>(15,724.38)</u>
Operating Income (Loss)	<u>(951.04)</u>	<u>331,635.16</u>	<u>84,027.00</u>	<u>(247,608.16)</u>
Other Financial Items				
Transfers between programs and projects - out	0.00	24,039.66	0.00	(24,039.66)
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	17,747.45	28,936.03	10,000.00	(18,936.03)
Total Other Financial Items	<u>17,747.45</u>	<u>52,975.69</u>	<u>20,000.00</u>	<u>(32,975.69)</u>
Net Income (Loss)	<u>\$ (18,698.49)</u>	<u>\$ 278,659.47</u>	<u>\$ 64,027.00</u>	<u>\$ (214,632.47)</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of August 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 909,191.96
Accounts receivable - tenants (net)	(1,992.35)
Prepaid expenses and other assets	414.81
Inventories (net)	<u>5,166.66</u>
Total Current Assets	<u><u>912,781.08</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,855,527.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,123,887.97)</u>
Net Property and Equipment	<u>1,127,732.39</u>
Total Assets	<u><u>\$ 2,040,513.47</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 3,639.50
Tenant security deposits	21,450.00
Inter program - due to	<u>(3,053.51)</u>
Total Current Liabilities	<u>22,035.99</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,950.01</u>
Total Long-Term Liabilities	<u>4,950.01</u>
Total Liabilities	<u>26,986.00</u>
Net Position	
Investment in capital assets	1,087,781.39
Unrestricted	820,826.24
Capital expenditures-contra	39,951.00
Net income (loss)	<u>64,968.84</u>
Total Net Position	<u>2,013,527.47</u>
Total Liabilities and Net Position	<u><u>\$ 2,040,513.47</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 11 Months Ended 8/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 59,946.00	\$ 668,178.00	\$ 667,800.00	\$ (378.00)
Tenant revenue - other	195.00	1,766.55	0.00	(1,766.55)
Investment income - unrestricted	200.87	1,632.29	400.00	(1,232.29)
Other revenue	0.00	2,511.85	2,500.00	(11.85)
Total Operating Revenues	<u>60,341.87</u>	<u>674,088.69</u>	<u>670,700.00</u>	<u>(3,388.69)</u>
Operating Expenses				
Administrative salaries	9,226.49	100,375.65	114,352.00	13,976.35
Auditing fees	0.00	2,975.00	4,000.00	1,025.00
Management fees	4,057.34	42,107.88	46,746.00	4,638.12
Advertising and marketing	0.00	269.90	0.00	(269.90)
Employee benefits - administrative	4,039.86	29,217.28	39,401.00	10,183.72
Office expenses	1,367.52	17,772.40	28,500.00	10,727.60
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	295.20	2,570.16	7,000.00	4,429.84
Other admin.	477.98	5,382.09	11,000.00	5,617.91
Total Administrative	<u>19,464.39</u>	<u>200,670.36</u>	<u>251,999.00</u>	<u>51,328.64</u>
Tenant services - other	0.00	4,253.37	6,000.00	1,746.63
Total Tenant Services	<u>0.00</u>	<u>4,253.37</u>	<u>6,000.00</u>	<u>1,746.63</u>
Water	1,551.98	13,412.15	18,000.00	4,587.85
Electricity	1,534.30	12,418.44	17,000.00	4,581.56
Gas	400.13	4,107.24	8,500.00	4,392.76
Sewer	2,086.30	18,511.63	23,000.00	4,488.37
Total Utilities	<u>5,572.71</u>	<u>48,449.46</u>	<u>66,500.00</u>	<u>18,050.54</u>
Maintenance labor	9,106.38	109,356.25	124,982.00	15,625.75
Maintenance materials	9,739.26	52,965.30	50,000.00	(2,965.30)
Maintenance contracts	6,721.72	87,691.22	90,000.00	2,308.78
Employee benefits - maintenance	5,338.03	50,924.10	43,064.00	(7,860.10)
Total Maintenance	<u>30,905.39</u>	<u>300,936.87</u>	<u>308,046.00</u>	<u>7,109.13</u>
Property insurance	0.00	6,230.87	13,000.00	6,769.13
Liability insurance	0.00	219.85	0.00	(219.85)
Workmen's compensation	0.00	2,643.68	0.00	(2,643.68)
All other insurance	0.00	1,909.59	0.00	(1,909.59)
Total Insurance	<u>0.00</u>	<u>11,003.99</u>	<u>13,000.00</u>	<u>1,996.01</u>
Protective services - other contract costs	215.85	2,278.25	3,000.00	721.75
Total Protective Services	<u>215.85</u>	<u>2,278.25</u>	<u>3,000.00</u>	<u>721.75</u>
Other general expenses	0.00	1,576.55	0.00	(1,576.55)
Total General Expenses	<u>0.00</u>	<u>1,576.55</u>	<u>0.00</u>	<u>(1,576.55)</u>
Total Operating Expenses	<u>56,158.34</u>	<u>569,168.85</u>	<u>648,545.00</u>	<u>79,376.15</u>
Operating Income (Loss)	<u>4,183.53</u>	<u>104,919.84</u>	<u>22,155.00</u>	<u>(82,764.84)</u>
Other Financial Items				
Replacement of equipment	0.00	39,951.00	18,000.00	(21,951.00)
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>39,951.00</u>	<u>18,000.00</u>	<u>(21,951.00)</u>
Net Income (Loss)	<u>\$ 4,183.53</u>	<u>\$ 64,968.84</u>	<u>\$ 4,155.00</u>	<u>\$ (60,813.84)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of August 31, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 11 Months Ended 8/31/2016

	Current Month	Year to Date
Operating Revenues	<u> </u>	<u> </u>
Total Operating Revenues	<u> </u>	<u> 0.00</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u> 0.00</u>	<u> 0.00</u>
Operating Income (Loss)	<u> 0.00</u>	<u> 0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of August 31, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 19,898.61
Prepaid expenses and other assets	55.32
Inventories (net)	<u>359.88</u>
Total Current Assets	<u>20,313.81</u>
Property and Equipment	
Land	159,009.13
Buildings	2,336,692.63
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,631,963.02)
Construction in progress	<u>16,289.66</u>
Net Property and Equipment	<u>941,549.84</u>
Total Assets	<u><u>\$ 961,863.65</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 711.33
Tenant security deposits	4,150.00
Inter program - due to	<u>22,869.85</u>
Total Current Liabilities	<u>27,731.18</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>900.08</u>
Total Long-Term Liabilities	<u>900.08</u>
Total Liabilities	<u>28,631.26</u>
Net Position	
Investment in capital assets	917,510.18
Unrestricted	(29,028.47)
Capital expenditures-contra	24,039.66
Net income (loss)	<u>20,711.02</u>
Total Net Position	<u>933,232.39</u>
Total Liabilities and Net Position	<u><u>\$ 961,863.65</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 11 Months Ended 8/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,664.00	\$ 126,142.00	\$ 137,169.00	\$ 11,027.00
Tenant revenue - other	0.00	205.00	0.00	(205.00)
Investment income - unrestricted	1.63	11.59	30.00	18.41
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>11,665.63</u>	<u>126,358.59</u>	<u>137,299.00</u>	<u>10,940.41</u>
Operating Expenses				
Administrative salaries	2,048.21	23,190.37	25,860.00	2,669.63
Auditing fees	0.00	2,125.00	2,500.00	375.00
Management fees	816.48	8,811.18	9,798.00	986.82
Employee benefits - administrative	326.54	3,305.50	6,191.00	2,885.50
Office expenses	588.18	6,668.98	10,500.00	3,831.02
Legal expenses	0.00	0.00	500.00	500.00
Travel	39.36	182.06	1,400.00	1,217.94
Other admin.	180.46	2,564.24	5,500.00	2,935.76
Total Administrative	<u>3,999.23</u>	<u>46,847.33</u>	<u>62,249.00</u>	<u>15,401.67</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	0.00	795.78	1,200.00	404.22
Total Tenant Services	<u>0.00</u>	<u>831.30</u>	<u>1,200.00</u>	<u>368.70</u>
Water	258.08	2,794.17	3,000.00	205.83
Electricity	1,336.80	7,320.68	7,000.00	(320.68)
Gas	162.04	2,440.49	4,500.00	2,059.51
Sewer	34.61	2,972.42	3,000.00	27.58
Total Utilities	<u>1,791.53</u>	<u>15,527.76</u>	<u>17,500.00</u>	<u>1,972.24</u>
Maintenance labor	1,006.00	11,689.79	12,932.00	1,242.21
Maintenance materials	43.84	6,519.38	3,500.00	(3,019.38)
Maintenance contracts	607.00	12,540.04	20,000.00	7,459.96
Employee benefits - maintenance	557.85	5,422.73	3,096.00	(2,326.73)
Total Maintenance	<u>2,214.69</u>	<u>36,171.94</u>	<u>39,528.00</u>	<u>3,356.06</u>
Property insurance	0.00	1,309.72	2,330.00	1,020.28
Liability insurance	0.00	46.21	0.00	(46.21)
Workmen's compensation	0.00	570.42	0.00	(570.42)
All other insurance	0.00	430.35	0.00	(430.35)
Total Insurance	<u>0.00</u>	<u>2,356.70</u>	<u>2,330.00</u>	<u>(26.70)</u>
Protective services - other contract costs	189.85	3,911.35	2,000.00	(1,911.35)
Total Protective Services	<u>189.85</u>	<u>3,911.35</u>	<u>2,000.00</u>	<u>(1,911.35)</u>
Other general expenses	0.00	1.19	0.00	(1.19)
Total General Expenses	<u>0.00</u>	<u>1.19</u>	<u>0.00</u>	<u>(1.19)</u>
Total Operating Expenses	<u>8,195.30</u>	<u>105,647.57</u>	<u>124,807.00</u>	<u>19,159.43</u>
Operating Income (Loss)	<u>3,470.33</u>	<u>20,711.02</u>	<u>12,492.00</u>	<u>(8,219.02)</u>
Other Financial Items				
Transfer between programs and projects - in	0.00	(24,039.66)	0.00	24,039.66
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	24,039.66	0.00	(24,039.66)
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss)	<u>\$ 3,470.33</u>	<u>\$ 20,711.02</u>	<u>\$ 9,492.00</u>	<u>\$ (11,219.02)</u>

Urlaub & Co., PLLC
See Accountant's Compilation Report

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	174,180.00	164,641.87	158,631.24	136,161.11	150,047.48	12,670.48	11,645.98	31,617.48	41,781.98	4,843.98	(19,158.47)	(46,041.47)	174,180.00
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00	752,196.00	897,703.00	914,727.00	905,828.00	882,327.00	911,538.00	911,538.00		9,725,077.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	<u>274.87</u>	<u>174.37</u>	<u>474.87</u>	<u>903.37</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>	<u>867.50</u>	<u>437.00</u>	<u>-</u>	<u>121.00</u>		<u>4,621.98</u>
Total Revenue	<u>879,883.87</u>	<u>875,292.37</u>	<u>875,592.87</u>	<u>920,278.37</u>	<u>752,404.00</u>	<u>898,711.50</u>	<u>914,879.50</u>	<u>906,695.50</u>	<u>882,764.00</u>	<u>911,538.00</u>	<u>911,659.00</u>	<u>-</u>	<u>9,729,698.98</u>
Expenses:													
HAP Payments	889,422.00	881,303.00	898,063.00	906,392.00	889,781.00	899,736.00	894,908.00	896,531.00	919,702.00	935,540.45	938,542.00		9,949,920.45
Fraud Bad Debt HAP Portic	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>
Total Expenses	<u>889,422.00</u>	<u>881,303.00</u>	<u>898,063.00</u>	<u>906,392.00</u>	<u>889,781.00</u>	<u>899,736.00</u>	<u>894,908.00</u>	<u>896,531.00</u>	<u>919,702.00</u>	<u>935,540.45</u>	<u>938,542.00</u>	<u>-</u>	<u>9,949,920.45</u>
Net Income (Loss)	(9,538.13)	(6,010.63)	(22,470.13)	13,886.37	(137,377.00)	(1,024.50)	19,971.50	10,164.50	(36,938.00)	(24,002.45)	(26,883.00)	-	(220,221.47)
Ending HAP Equity	<u>164,641.87</u>	<u>158,631.24</u>	<u>136,161.11</u>	<u>150,047.48</u>	<u>12,670.48</u>	<u>11,645.98</u>	<u>31,617.48</u>	<u>41,781.98</u>	<u>4,843.98</u>	<u>(19,158.47)</u>	<u>(46,041.47)</u>	<u>(46,041.47)</u>	<u>(46,041.47)</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	429,056.44	450,045.33	463,310.84	479,398.05	469,405.38	481,034.05	488,845.69	510,669.54	532,292.12	397,684.13
Revenues:													
Annual Contributions	91,268.00	91,446.00	92,155.00	92,096.00	93,978.00	94,465.00	93,491.00	94,878.00	94,878.00	95,494.00	95,832.00		1,029,981.00
Interest Income	20.86	18.89	18.98	20.75	16.69	16.37	19.08	516.83	18.50	22.03	18.37		707.35
Other Income	13,460.11	17,079.16	19,451.60	27,791.73	27,153.95	32,677.55	33,009.14	43,593.64	42,484.37	34,178.77	32,695.43		323,575.45
Fraud Income (Admin)	<u>274.88</u>	<u>174.38</u>	<u>474.88</u>	<u>903.38</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>	<u>867.50</u>	<u>437.00</u>	<u>-</u>	<u>121.00</u>		<u>4,622.02</u>
Total Revenue	<u>105,023.85</u>	<u>108,718.43</u>	<u>112,100.46</u>	<u>120,811.86</u>	<u>121,356.64</u>	<u>128,167.42</u>	<u>126,671.72</u>	<u>139,855.97</u>	<u>137,817.87</u>	<u>129,694.80</u>	<u>128,666.80</u>	<u>-</u>	<u>1,358,885.82</u>
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13	112,080.21	136,664.39	128,227.30	130,006.23	107,870.95	107,044.22		1,224,277.83
Depreciation Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>
Total Expenses	<u>92,647.39</u>	<u>93,984.99</u>	<u>107,838.05</u>	<u>99,822.97</u>	<u>108,091.13</u>	<u>112,080.21</u>	<u>136,664.39</u>	<u>128,227.30</u>	<u>130,006.23</u>	<u>107,870.95</u>	<u>107,044.22</u>	<u>-</u>	<u>1,224,277.83</u>
Net Income (Loss)	12,376.46	14,733.44	4,262.41	20,988.89	13,265.51	16,087.21	(9,992.67)	11,628.67	7,811.64	21,823.85	21,622.58	-	134,607.99
Ending Admin Equity	<u>410,060.59</u>	<u>424,794.03</u>	<u>429,056.44</u>	<u>450,045.33</u>	<u>463,310.84</u>	<u>479,398.05</u>	<u>469,405.38</u>	<u>481,034.05</u>	<u>488,845.69</u>	<u>510,669.54</u>	<u>532,292.12</u>	<u>532,292.12</u>	<u>403,013.50</u>
											Restricted		(46,041.47)
											Unrestricted		403,013.50
											Investment in Net Capital Assets		<u>122,669.75</u>
											Total Equity		<u>479,641.78</u>

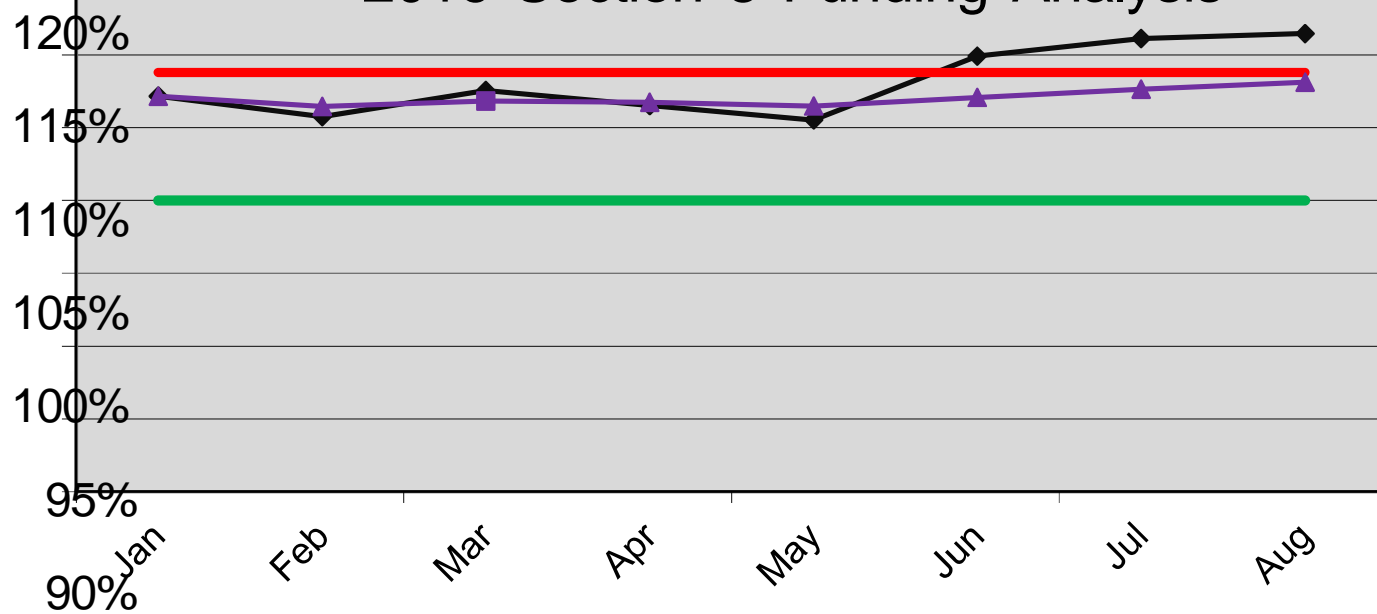
Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,031,715	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,274,578	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun	1,498	925,412.38	110%	107%	\$ 617.77	\$ 599.83	98%	99%
Jul	1,508	935,698.17	111%	108%	\$ 620.49	\$ 602.79	99%	99%
Aug	1,514	938,542.00	111%	108%	\$ 619.91	\$ 604.94	99%	99%
Sep								
Oct								
Nov								
Dec								

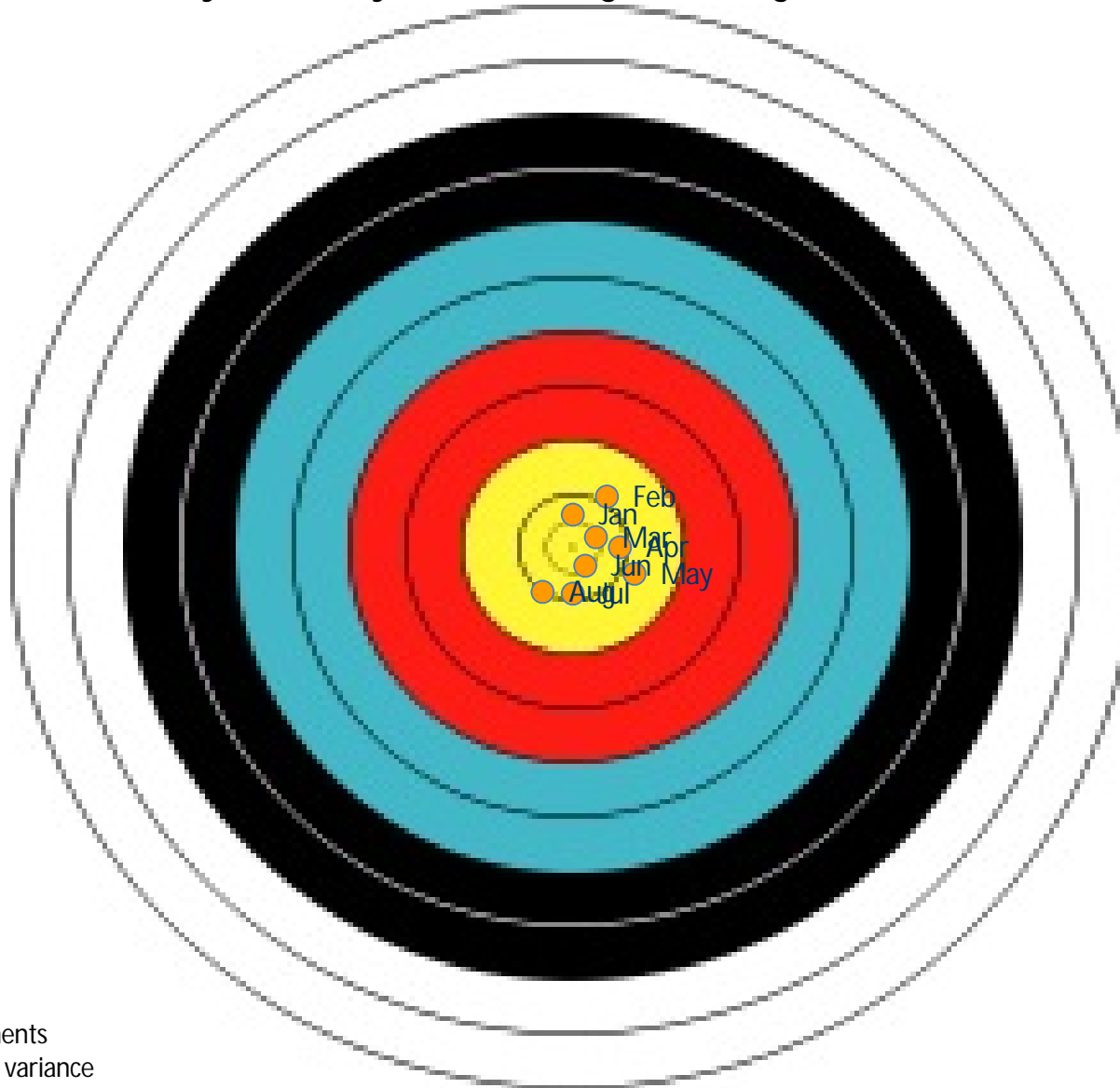
2016 Section 8 Funding Analysis



85%



Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205
940-383-3039

We have compiled the accompanying balance sheet of the Denton Housing Authority as of September 30, 2016, and the related income statement for the 1 Month and 12 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
November 30, 2016

**Denton Housing Authority
Balance Sheet - Combining
As of September 30, 2016**

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 559,053.62	\$ 724,892.50	\$ 917,268.70	\$ 0.00	\$ 10,367.32	\$ 0.00	\$ 2,211,582.14
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	44,080.15	0.00	0.00	0.00	0.00	0.00	44,080.15
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	1,703.10	0.00	290.00	0.00	1,993.10
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	10,645.40	189.60	355.55	0.00	0.00	0.00	11,190.55
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	10,477.00	35,719.36	0.00	0.00	0.00	0.00	46,196.36
Total Current Assets	<u>591,076.33</u>	<u>1,171,609.34</u>	<u>925,918.96</u>	<u>81,827.31</u>	<u>11,657.05</u>	<u>0.00</u>	<u>2,782,088.99</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,828,824.92	3,855,527.68	0.00	2,355,585.97	0.00	8,245,894.52
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	193,560.66	36,076.58	62,090.68	0.00	10,059.64	0.00	301,787.56
Accumulated depreciation	(300,411.01)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,111,599.72)
Construction in progress	0.00	780.80	0.00	0.00	0.00	0.00	780.80
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>99,105.60</u>	<u>1,629,706.13</u>	<u>1,059,290.47</u>	<u>0.00</u>	<u>853,183.21</u>	<u>2,470,000.00</u>	<u>6,111,285.41</u>
Total Assets	<u>\$ 690,181.93</u>	<u>\$ 2,801,315.47</u>	<u>\$ 1,985,209.43</u>	<u>\$ 81,827.31</u>	<u>\$ 864,840.26</u>	<u>\$ 2,470,000.00</u>	<u>\$ 8,893,374.40</u>

Denton Housing Authority
Balance Sheet - Combining
As of September 30, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accounts payable	\$ 6,790.76	\$ 13,353.38	\$ 4,966.02	\$ 0.00	\$ 5,977.43	\$ 0.00	\$ 31,087.59
Accrued wage/payroll taxes payable	3,120.76	0.00	0.00	0.00	0.00	0.00	3,120.76
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,300.00	0.00	4,000.00	0.00	25,300.00
Unearned revenue	1,469.00	0.00	1,182.00	0.00	315.00	2,458,564.81	2,461,530.81
Accrued liabilities - other	0.00	2,934.43	7,110.72	0.00	1,916.21	0.00	11,961.36
Inter program - due to	<u>(2,794.10)</u>	<u>0.00</u>	<u>9,787.50</u>	<u>0.00</u>	<u>39,202.96</u>	<u>0.00</u>	<u>46,196.36</u>
Total Current Liabilities	<u>28,431.28</u>	<u>17,685.57</u>	<u>50,603.57</u>	<u>0.00</u>	<u>52,305.31</u>	<u>2,458,564.81</u>	<u>2,607,590.54</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>40,794.95</u>	<u>19,206.99</u>	<u>56,439.55</u>	<u>0.00</u>	<u>53,212.87</u>	<u>2,458,564.81</u>	<u>2,628,219.17</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	572,896.32	1,066,501.01	849,317.16	0.00	35,298.50	(2,470,000.00)	54,012.99
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	0.00	29,716.83	39,951.00	0.00	26,643.34	0.00	96,311.17
Net income (loss)	<u>(46,560.33)</u>	<u>206,184.51</u>	<u>(19,788.75)</u>	<u>0.00</u>	<u>(103,497.66)</u>	<u>11,435.19</u>	<u>47,772.96</u>
Total Net Position	<u>649,386.98</u>	<u>2,782,108.48</u>	<u>1,928,769.88</u>	<u>81,827.31</u>	<u>811,627.39</u>	<u>11,435.19</u>	<u>6,265,155.23</u>
Total Liabilities and Net Position	<u>\$ 690,181.93</u>	<u>\$ 2,801,315.47</u>	<u>\$ 1,985,209.43</u>	<u>\$ 81,827.31</u>	<u>\$ 864,840.26</u>	<u>\$ 2,470,000.00</u>	<u>\$ 8,893,374.40</u>

Denton Housing Authority Income Statement-Combining

12 Months Ended 9/30/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 729,003.00	\$ 0.00	\$ 137,320.00	\$ 0.00	\$ 866,323.00
Tenant revenue - other	0.00	0.00	1,984.55	0.00	274.00	0.00	2,258.55
HUD PHA operating grants	11,880,094.00	0.00	0.00	0.00	0.00	0.00	11,880,094.00
Management fees	0.00	55,665.03	0.00	0.00	0.00	0.00	55,665.03
Investment income - unrestricted	140.21	494.66	1,827.69	0.00	12.60	0.00	2,475.16
Fraud recovery	12,877.99	0.00	0.00	0.00	0.00	0.00	12,877.99
Other revenue	373,250.67	318,100.02	2,511.85	0.00	0.00	268,935.19	962,797.73
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	0.00	0.00	0.00	(50,955.74)
Total Operating Revenues	12,266,362.87	323,303.97	735,327.09	0.00	137,606.60	268,935.19	13,731,535.72
Operating Expenses							
Administrative salaries	524,713.32	23,503.39	106,339.69	0.00	25,467.97	0.00	680,024.37
Auditing fees	8,925.00	2,975.00	2,975.00	0.00	2,125.00	0.00	17,000.00
Management fees	0.00	0.00	46,071.39	0.00	9,593.64	0.00	55,665.03
Advertising and marketing	601.58	0.00	269.90	0.00	0.00	0.00	871.48
Employee benefits - administrative	177,791.19	6,277.38	32,424.43	0.00	3,637.14	0.00	220,130.14
Office expenses	194,072.57	10,400.20	21,624.33	0.00	7,332.02	0.00	233,429.12
Legal expenses	0.00	31,771.01	0.00	0.00	0.00	0.00	31,771.01
Travel	15,642.51	8,319.78	2,704.13	0.00	205.16	0.00	26,871.58
Other admin.	39,181.97	78,596.11	6,703.08	0.00	2,897.13	0.00	127,378.29
Total Administrative	960,928.14	161,842.87	219,111.95	0.00	51,258.06	0.00	1,393,141.02
Relocation costs	0.00	0.00	0.00	0.00	35.52	0.00	35.52
Tenant services - other	0.00	0.00	5,458.77	0.00	862.07	0.00	6,320.84
Total Tenant Services	0.00	0.00	5,458.77	0.00	897.59	0.00	6,356.36
Water	0.00	5,442.58	16,316.78	0.00	3,124.07	0.00	24,883.43
Electricity	0.00	20,174.66	13,829.43	0.00	8,239.67	0.00	42,243.76
Gas	0.00	0.00	4,759.74	0.00	2,630.62	0.00	7,390.36
Sewer	0.00	1,923.54	22,459.23	0.00	3,352.74	0.00	27,735.51
Total Utilities	0.00	27,540.78	57,365.18	0.00	17,347.10	0.00	102,253.06
Maintenance labor	0.00	14,142.82	120,005.55	0.00	12,092.60	0.00	146,240.97
Maintenance materials	1,535.22	7,542.25	55,572.44	0.00	7,190.63	0.00	71,840.54
Maintenance contracts	2,987.92	33,410.51	101,125.82	0.00	20,389.04	0.00	157,913.29
Employee benefits - maintenance	0.00	6,877.15	55,849.59	0.00	5,886.93	0.00	68,613.67
Total Maintenance	4,523.14	61,972.73	332,553.40	0.00	45,559.20	0.00	444,608.47

Denton Housing Authority
Income Statement-Combining

12 Months Ended 9/30/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	4,688.66	3,868.00	6,235.59	0.00	1,309.72	0.00	16,101.97
Liability insurance	165.45	136.49	219.85	0.00	46.21	0.00	568.00
Workmen's compensation	2,169.22	1,749.68	2,643.68	0.00	570.42	0.00	7,133.00
All other insurance	1,459.87	1,210.94	1,909.59	0.00	430.35	0.00	5,010.75
Total Insurance	8,483.20	6,965.11	11,008.71	0.00	2,356.70	0.00	28,813.72
Protective services - other contract costs	0.00	4,773.25	2,489.10	0.00	4,106.20	0.00	11,368.55
Total Protective Services	0.00	4,773.25	2,489.10	0.00	4,106.20	0.00	11,368.55
Other general expenses	16,188.24	8,962.69	1,576.55	0.00	2.14	0.00	26,729.62
Compensated absences	43,488.77	3,175.86	16,470.26	0.00	1,963.62	0.00	65,098.51
Bad debt - tenant rents	0.00	0.00	689.00	0.00	0.00	0.00	689.00
Bad debt - other	29,796.88	0.00	0.00	0.00	0.00	0.00	29,796.88
Total General Expenses	89,473.89	12,138.55	18,735.81	0.00	1,965.76	0.00	122,314.01
Housing assistance payments	10,894,222.68	0.00	0.00	0.00	0.00	0.00	10,894,222.68
HAP portability-in	331,728.00	0.00	0.00	0.00	0.00	0.00	331,728.00
Total Housing Assistance Payments	11,225,950.68	0.00	0.00	0.00	0.00	0.00	11,225,950.68
Total Operating Expenses	12,289,359.05	275,233.29	646,722.92	0.00	123,490.61	0.00	13,334,805.87
Operating Income (Loss)	(22,996.18)	48,070.68	88,604.17	0.00	14,115.99	268,935.19	396,729.85
Other Financial Items							
Transfer between programs and projects - in	0.00	(257,500.00)	0.00	0.00	0.00	0.00	(257,500.00)
Transfers between programs and projects - out	0.00	0.00	0.00	0.00	0.00	257,500.00	257,500.00
Replacement of equipment	0.00	0.00	39,951.00	0.00	0.00	0.00	39,951.00
Property betterments & additions	0.00	29,716.83	0.00	0.00	26,643.34	0.00	56,360.17
Total Other Financial Items	0.00	(227,783.17)	39,951.00	0.00	26,643.34	257,500.00	96,311.17
Net Income (Loss) Before Depreciation	(22,996.18)	275,853.85	48,653.17	0.00	(12,527.35)	11,435.19	300,418.68
Depreciation expense	23,564.15	69,669.34	68,441.92	0.00	90,970.31	0.00	252,645.72
Net Income (Loss)	\$ (46,560.33)	\$ 206,184.51	\$ (19,788.75)	\$ 0.00	\$ (103,497.66)	\$ 11,435.19	\$ 47,772.96

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Supplemental Information

**Denton Housing Authority
Balance Sheet - Section 8
As of September 30, 2016**

Assets

Current Assets		
Cash-unrestricted	\$	559,053.62
Accounts receivable - PHA projects		44,080.15
Accounts receivable - miscellaneous (net)		(35,264.12)
Fraud recovery (net)		2,084.00
Accrued interest receivable		0.28
Prepaid expenses and other assets		10,645.40
Inter program - due from		<u>10,477.00</u>
Total Current Assets		<u>591,076.33</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		193,560.66
Accumulated depreciation		<u>(300,411.01)</u>
Net Property and Equipment		<u>99,105.60</u>
Total Assets	\$	<u>690,181.93</u>

Liabilities and Net Position

Current Liabilities		
Accounts payable	\$	6,790.76
Accrued wage/payroll taxes payable		3,120.76
Accrued compensated absences - current portion		19,844.86
Unearned revenue		1,469.00
Inter program - due to		<u>(2,794.10)</u>
Total Current Liabilities		<u>28,431.28</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>12,363.67</u>
Total Long-Term Liabilities		<u>12,363.67</u>
Total Liabilities		<u>40,794.95</u>
Net Position		
Investment in capital assets		99,105.60
Unrestricted		572,896.32
Restricted		23,945.39
Net income (loss)		<u>(46,560.33)</u>
Total Net Position		<u>649,386.98</u>
Total Liabilities and Net Position	\$	<u>690,181.93</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 9/30/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 110,736.00	\$ 1,014,300.00	\$ 1,125,036.00
Investment income - unrestricted	(567.14)	0.00	(567.14)
Fraud recovery	1,817.00	1,816.99	3,633.99
Other revenue	49,675.22	0.00	49,675.22
Total Operating Revenues	<u>161,661.08</u>	<u>1,016,116.99</u>	<u>1,177,778.07</u>
Operating Expenses			
Administrative salaries	16,181.31	0.00	16,181.31
Advertising and marketing	170.04	0.00	170.04
Employee benefits - administrative	13,378.04	0.00	13,378.04
Office expenses	19,206.91	0.00	19,206.91
Travel	1,740.81	0.00	1,740.81
Other admin.	8,179.25	0.00	8,179.25
Total Administrative	<u>58,856.36</u>	<u>0.00</u>	<u>58,856.36</u>
Maintenance materials	250.42	0.00	250.42
Maintenance contracts	60.00	0.00	60.00
Total Maintenance	<u>310.42</u>	<u>0.00</u>	<u>310.42</u>
Housing assistance payments	0.00	942,888.80	942,888.80
HAP portability-in	36,936.00	0.00	36,936.00
Total Housing Assistance Payments	<u>36,936.00</u>	<u>942,888.80</u>	<u>979,824.80</u>
Other general expenses	1,470.11	0.00	1,470.11
Compensated absences	43,488.77	0.00	43,488.77
Bad debt - other	28,913.38	883.50	29,796.88
Total General Expenses	<u>73,872.26</u>	<u>883.50</u>	<u>74,755.76</u>
Total Operating Expenses	<u>169,975.04</u>	<u>943,772.30</u>	<u>1,113,747.34</u>
Operating Income (Loss)	<u>(8,313.96)</u>	<u>72,344.69</u>	<u>64,030.73</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Depreciation	<u>(8,313.96)</u>	<u>72,344.69</u>	<u>64,030.73</u>
Depreciation expense	23,564.15	0.00	23,564.15
Net Income (Loss)	<u>\$ (31,878.11)</u>	<u>\$ 72,344.69</u>	<u>\$ 40,466.58</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 12 Months Ended 9/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,125,036.00	\$ 11,880,094.00	\$ 10,173,739.00	\$ (1,706,355.00)
Investment income - unrestricted	(567.14)	140.21	100.00	(40.21)
Fraud recovery	3,633.99	12,877.99	2,000.00	(10,877.99)
Other revenue	49,675.22	373,250.67	10,000.00	(363,250.67)
Total Operating Revenues	<u>1,177,778.07</u>	<u>12,266,362.87</u>	<u>10,185,839.00</u>	<u>(2,080,523.87)</u>
Operating Expenses				
Administrative salaries	16,181.31	524,713.32	597,204.00	72,490.68
Auditing fees	0.00	8,925.00	12,000.00	3,075.00
Advertising and marketing	170.04	601.58	0.00	(601.58)
Employee benefits - administrative	13,378.04	177,791.19	189,391.00	11,599.81
Office expenses	19,206.91	194,072.57	203,500.00	9,427.43
Travel	1,740.81	15,642.51	17,000.00	1,357.49
Other admin.	8,179.25	39,181.97	43,000.00	3,818.03
Total Administrative	<u>58,856.36</u>	<u>960,928.14</u>	<u>1,062,095.00</u>	<u>101,166.86</u>
Maintenance materials	250.42	1,535.22	5,000.00	3,464.78
Maintenance contracts	60.00	2,987.92	5,000.00	2,012.08
Total Maintenance	<u>310.42</u>	<u>4,523.14</u>	<u>10,000.00</u>	<u>5,476.86</u>
Property insurance	0.00	4,688.66	8,411.00	3,722.34
Liability insurance	0.00	165.45	0.00	(165.45)
Workmen's compensation	0.00	2,169.22	0.00	(2,169.22)
All other insurance	0.00	1,459.87	0.00	(1,459.87)
Total Insurance	<u>0.00</u>	<u>8,483.20</u>	<u>8,411.00</u>	<u>(72.20)</u>
Housing assistance payments	942,888.80	10,894,222.68	9,162,932.00	(1,731,290.68)
HAP portability-in	36,936.00	331,728.00	0.00	(331,728.00)
Total Housing Assistance Payments	<u>979,824.80</u>	<u>11,225,950.68</u>	<u>9,162,932.00</u>	<u>(2,063,018.68)</u>
Other general expenses	1,470.11	16,188.24	1,000.00	(15,188.24)
Compensated absences	43,488.77	43,488.77	0.00	(43,488.77)
Bad debt - other	29,796.88	29,796.88	0.00	(29,796.88)
Total General Expenses	<u>74,755.76</u>	<u>89,473.89</u>	<u>1,000.00</u>	<u>(88,473.89)</u>
Total Operating Expenses	<u>1,113,747.34</u>	<u>12,289,359.05</u>	<u>10,244,438.00</u>	<u>(2,044,921.05)</u>
Operating Income (Loss)	<u>64,030.73</u>	<u>(22,996.18)</u>	<u>(58,599.00)</u>	<u>(35,602.82)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
Net Income (Loss) Before Depreciation	<u>64,030.73</u>	<u>(22,996.18)</u>	<u>(61,599.00)</u>	<u>(38,602.82)</u>
Depreciation expense	23,564.15	23,564.15	0.00	0.00
Net Income (Loss)	<u>\$ 40,466.58</u>	<u>\$ (46,560.33)</u>	<u>\$ (61,599.00)</u>	<u>\$ (38,602.82)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

12 Months Ended 9/30/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 1,140,717.00	\$ 10,739,377.00	\$ 11,880,094.00
Investment income - unrestricted	140.21	0.00	140.21
Fraud recovery	6,439.02	6,438.97	12,877.99
Other revenue	373,250.67	0.00	373,250.67
Total Operating Revenues	<u>1,520,546.90</u>	<u>10,745,815.97</u>	<u>12,266,362.87</u>
Operating Expenses			
Administrative salaries	524,713.32	0.00	524,713.32
Auditing fees	8,925.00	0.00	8,925.00
Advertising and marketing	601.58	0.00	601.58
Employee benefits - administrative	177,791.19	0.00	177,791.19
Office expenses	194,072.57	0.00	194,072.57
Travel	15,642.51	0.00	15,642.51
Other admin.	39,181.97	0.00	39,181.97
Total Administrative	<u>960,928.14</u>	<u>0.00</u>	<u>960,928.14</u>
Maintenance materials	1,535.22	0.00	1,535.22
Maintenance contracts	2,987.92	0.00	2,987.92
Total Maintenance	<u>4,523.14</u>	<u>0.00</u>	<u>4,523.14</u>
Property insurance	4,688.66	0.00	4,688.66
Liability insurance	165.45	0.00	165.45
Workmen's compensation	2,169.22	0.00	2,169.22
All other insurance	1,459.87	0.00	1,459.87
Total Insurance	<u>8,483.20</u>	<u>0.00</u>	<u>8,483.20</u>
Housing assistance payments	0.00	10,894,222.68	10,894,222.68
HAP portability-in	331,728.00	0.00	331,728.00
Total Housing Assistance Payments	<u>331,728.00</u>	<u>10,894,222.68</u>	<u>11,225,950.68</u>
Other general expenses	16,188.24	0.00	16,188.24
Compensated absences	43,488.77	0.00	43,488.77
Bad debt - other	28,913.38	883.50	29,796.88
Total General Expenses	<u>88,590.39</u>	<u>883.50</u>	<u>89,473.89</u>
Total Operating Expenses	<u>1,394,252.87</u>	<u>10,895,106.18</u>	<u>12,289,359.05</u>
Operating Income (Loss)	<u>126,294.03</u>	<u>(149,290.21)</u>	<u>(22,996.18)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Depreciation	<u>126,294.03</u>	<u>(149,290.21)</u>	<u>(22,996.18)</u>
Depreciation expense	23,564.15	0.00	23,564.15
Net Income (Loss)	<u>\$ 102,729.88</u>	<u>\$ (149,290.21)</u>	<u>\$ (46,560.33)</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of September 30, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 724,892.50
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	189.60
Inventories (net)	986.65
Inter program - due from	<u>35,719.36</u>
Total Current Assets	<u>1,171,609.34</u>
Property and Equipment	
Land	509,949.32
Buildings	1,828,824.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	780.80
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u>1,629,706.13</u>
Total Assets	<u>\$ 2,801,315.47</u>

Liabilities and Net Position

Current Liabilities	
Accounts payable	\$ 13,353.38
Accrued compensated absences - current portion	1,397.76
Accrued liabilities - other	<u>2,934.43</u>
Total Current Liabilities	<u>17,685.57</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u>1,521.42</u>
Total Liabilities	<u>19,206.99</u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,066,501.01
Capital expenditures-contra	29,716.83
Net income (loss)	<u>206,184.51</u>
Total Net Position	<u>2,782,108.48</u>
Total Liabilities and Net Position	<u>\$ 2,801,315.47</u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 12 Months Ended 9/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,745.97	\$ 55,665.03	\$ 56,544.00	\$ 878.97
Investment income - unrestricted	181.46	494.66	100.00	(394.66)
Other revenue	(243,600.00)	318,100.02	242,000.00	(76,100.02)
Gain or loss on disposition of capital assets	0.00	(50,955.74)	0.00	50,955.74
Total Operating Revenues	<u>(238,672.57)</u>	<u>323,303.97</u>	<u>298,644.00</u>	<u>(24,659.97)</u>
Operating Expenses				
Administrative salaries	1,498.77	23,503.39	18,721.00	(4,782.39)
Auditing fees	0.00	2,975.00	3,500.00	525.00
Employee benefits - administrative	653.17	6,277.38	5,871.00	(406.38)
Office expenses	1,126.87	10,400.20	26,800.00	16,399.80
Legal expenses	2,510.00	31,771.01	10,000.00	(21,771.01)
Travel	(62.14)	8,319.78	10,000.00	1,680.22
Other admin.	16,315.44	78,596.11	14,500.00	(64,096.11)
Total Administrative	<u>22,042.11</u>	<u>161,842.87</u>	<u>89,392.00</u>	<u>(72,450.87)</u>
Water	1,369.23	5,442.58	7,500.00	2,057.42
Electricity	3,903.45	20,174.66	18,000.00	(2,174.66)
Sewer	271.06	1,923.54	3,000.00	1,076.46
Total Utilities	<u>5,543.74</u>	<u>27,540.78</u>	<u>28,500.00</u>	<u>959.22</u>
Maintenance labor	551.52	14,142.82	15,015.00	872.18
Maintenance materials	45.59	7,542.25	10,000.00	2,457.75
Maintenance contracts	7,591.79	33,410.51	53,500.00	20,089.49
Employee benefits - maintenance	546.94	6,877.15	4,710.00	(2,167.15)
Total Maintenance	<u>8,735.84</u>	<u>61,972.73</u>	<u>83,225.00</u>	<u>21,252.27</u>
Property insurance	0.00	3,868.00	5,000.00	1,132.00
Liability insurance	0.00	136.49	0.00	(136.49)
Workmen's compensation	0.00	1,749.68	0.00	(1,749.68)
All other insurance	0.00	1,210.94	0.00	(1,210.94)
Total Insurance	<u>0.00</u>	<u>6,965.11</u>	<u>5,000.00</u>	<u>(1,965.11)</u>
Protective services - other contract costs	376.42	4,773.25	3,500.00	(1,273.25)
Total Protective Services	<u>376.42</u>	<u>4,773.25</u>	<u>3,500.00</u>	<u>(1,273.25)</u>
Other general expenses	5,017.94	8,962.69	5,000.00	(3,962.69)
Compensated absences	3,175.86	3,175.86	0.00	(3,175.86)
Total General Expenses	<u>8,193.80</u>	<u>12,138.55</u>	<u>5,000.00</u>	<u>(7,138.55)</u>
Total Operating Expenses	<u>44,891.91</u>	<u>275,233.29</u>	<u>214,617.00</u>	<u>(60,616.29)</u>
Operating Income (Loss)	<u>(283,564.48)</u>	<u>48,070.68</u>	<u>84,027.00</u>	<u>35,956.32</u>
Other Financial Items				
Transfer between programs and projects - in	(257,500.00)	(257,500.00)	0.00	257,500.00
Transfers between programs and projects - out	(24,039.66)	0.00	0.00	0.00
Replacement of equipment	0.00	0.00	10,000.00	10,000.00
Property betterments & additions	780.80	29,716.83	10,000.00	(19,716.83)
Total Other Financial Items	<u>(280,758.86)</u>	<u>(227,783.17)</u>	<u>20,000.00</u>	<u>247,783.17</u>
Net Income (Loss) Before Depreciation	<u>(2,805.62)</u>	<u>275,853.85</u>	<u>64,027.00</u>	<u>(211,826.85)</u>
Depreciation expense	69,669.34	69,669.34	0.00	(69,669.34)
Net Income (Loss)	<u>\$ (72,474.96)</u>	<u>\$ 206,184.51</u>	<u>\$ 64,027.00</u>	<u>\$ (142,157.51)</u>

Urlaub & Co., PLLC
See Accountant's Compilation Report

**Denton Housing Authority
Balance Sheet - Heritage Oaks
As of September 30, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 917,268.70
Accounts receivable - tenants (net)	1,703.10
Prepaid expenses and other assets	355.55
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u><u>925,918.96</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,855,527.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,059,290.47</u>
Total Assets	<u><u>\$ 1,985,209.43</u></u>

Liabilities and Net Position

Current Liabilities	
Accounts payable	\$ 4,966.02
Accrued compensated absences - current portion	6,257.33
Tenant security deposits	21,300.00
Unearned revenue	1,182.00
Accrued liabilities - other	7,110.72
Inter program - due to	<u>9,787.50</u>
Total Current Liabilities	<u>50,603.57</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u><u>56,439.55</u></u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	849,317.16
Capital expenditures-contr	39,951.00
Net income (loss)	<u>(19,788.75)</u>
Total Net Position	<u>1,928,769.88</u>
Total Liabilities and Net Position	<u><u>\$ 1,985,209.43</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 12 Months Ended 9/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 60,825.00	\$ 729,003.00	\$ 667,800.00	\$ (61,203.00)
Tenant revenue - other	218.00	1,984.55	0.00	(1,984.55)
Investment income - unrestricted	195.40	1,827.69	400.00	(1,427.69)
Other revenue	0.00	2,511.85	2,500.00	(11.85)
Total Operating Revenues	<u>61,238.40</u>	<u>735,327.09</u>	<u>670,700.00</u>	<u>(64,627.09)</u>
Operating Expenses				
Administrative salaries	5,964.04	106,339.69	114,352.00	8,012.31
Auditing fees	0.00	2,975.00	4,000.00	1,025.00
Management fees	3,963.51	46,071.39	46,746.00	674.61
Advertising and marketing	0.00	269.90	0.00	(269.90)
Employee benefits - administrative	3,207.15	32,424.43	39,401.00	6,976.57
Office expenses	3,851.93	21,624.33	28,500.00	6,875.67
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	133.97	2,704.13	7,000.00	4,295.87
Other admin.	1,320.99	6,703.08	11,000.00	4,296.92
Total Administrative	<u>18,441.59</u>	<u>219,111.95</u>	<u>251,999.00</u>	<u>32,887.05</u>
Tenant services - other	1,205.40	5,458.77	6,000.00	541.23
Total Tenant Services	<u>1,205.40</u>	<u>5,458.77</u>	<u>6,000.00</u>	<u>541.23</u>
Water	2,904.63	16,316.78	18,000.00	1,683.22
Electricity	1,410.99	13,829.43	17,000.00	3,170.57
Gas	652.50	4,759.74	8,500.00	3,740.26
Sewer	3,947.60	22,459.23	23,000.00	540.77
Total Utilities	<u>8,915.72</u>	<u>57,365.18</u>	<u>66,500.00</u>	<u>9,134.82</u>
Maintenance labor	10,649.30	120,005.55	124,982.00	4,976.45
Maintenance materials	2,607.14	55,572.44	50,000.00	(5,572.44)
Maintenance contracts	13,434.60	101,125.82	90,000.00	(11,125.82)
Employee benefits - maintenance	4,925.49	55,849.59	43,064.00	(12,785.59)
Total Maintenance	<u>31,616.53</u>	<u>332,553.40</u>	<u>308,046.00</u>	<u>(24,507.40)</u>
Property insurance	4.72	6,235.59	13,000.00	6,764.41
Liability insurance	0.00	219.85	0.00	(219.85)
Workmen's compensation	0.00	2,643.68	0.00	(2,643.68)
All other insurance	0.00	1,909.59	0.00	(1,909.59)
Total Insurance	<u>4.72</u>	<u>11,008.71</u>	<u>13,000.00</u>	<u>1,991.29</u>
Protective services - other contract costs	210.85	2,489.10	3,000.00	510.90
Total Protective Services	<u>210.85</u>	<u>2,489.10</u>	<u>3,000.00</u>	<u>510.90</u>
Other general expenses	0.00	1,576.55	0.00	(1,576.55)
Compensated absences	16,470.26	16,470.26	0.00	(16,470.26)
Bad debt - tenant rents	689.00	689.00	0.00	(689.00)
Total General Expenses	<u>17,159.26</u>	<u>18,735.81</u>	<u>0.00</u>	<u>(18,735.81)</u>
Total Operating Expenses	<u>77,554.07</u>	<u>646,722.92</u>	<u>648,545.00</u>	<u>1,822.08</u>
Operating Income (Loss)	<u>(16,315.67)</u>	<u>88,604.17</u>	<u>22,155.00</u>	<u>(66,449.17)</u>
Other Financial Items				
Replacement of equipment	0.00	39,951.00	18,000.00	(21,951.00)
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>39,951.00</u>	<u>18,000.00</u>	<u>(21,951.00)</u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 12 Months Ended 9/30/2016

	Current Month	Year to Date	Budget	Variance
Net Income (Loss) Before Depreciation	<u>(16,315.67)</u>	<u>48,653.17</u>	<u>4,155.00</u>	<u>(44,498.17)</u>
Depreciation expense	<u>68,441.92</u>	<u>68,441.92</u>	<u>0.00</u>	<u>(68,441.92)</u>
Net Income (Loss)	<u>\$ (84,757.59)</u>	<u>\$ (19,788.75)</u>	<u>\$ 4,155.00</u>	<u>\$ 23,943.75</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of September 30, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ <u>81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u>\$ <u>81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 12 Months Ended 9/30/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of September 30, 2016

Assets

Current Assets

Total Current Assets	<u>0.00</u>
----------------------	-------------

Property and Equipment

Land	<u>2,470,000.00</u>
------	---------------------

Net Property and Equipment	<u>2,470,000.00</u>
----------------------------	---------------------

Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
------------------	------------------------

Total Current Liabilities	<u>2,458,564.81</u>
---------------------------	---------------------

Total Liabilities	<u>2,458,564.81</u>
-------------------	---------------------

Net Position

Investment in capital assets	2,470,000.00
------------------------------	--------------

Unrestricted	(2,470,000.00)
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Net income (loss)	<u>11,435.19</u>
-------------------	------------------

Total Net Position	<u>11,435.19</u>
--------------------	------------------

Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 12 Months Ended 9/30/2016

	Current Month	Year to Date
Operating Revenues		
Other revenue	\$ 268,935.19	\$ 268,935.19
Total Operating Revenues	<u>268,935.19</u>	<u>268,935.19</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>268,935.19</u>	<u>268,935.19</u>
Other Financial Items		
Transfers between programs and projects - out	257,500.00	257,500.00
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>257,500.00</u>	<u>257,500.00</u>
Net Income (Loss)	<u>\$ 11,435.19</u>	<u>\$ 11,435.19</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of September 30, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 10,367.32
Accounts receivable - tenants (net)	290.00
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>11,657.05</u>
Property and Equipment	
Land	159,009.13
Buildings	2,355,585.97
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	<u>(1,722,933.33)</u>
Net Property and Equipment	<u>853,183.21</u>
Total Assets	<u><u>\$ 864,840.26</u></u>

Liabilities and Net Position

Current Liabilities	
Accounts payable	\$ 5,977.43
Accrued compensated absences - current portion	893.71
Tenant security deposits	4,000.00
Unearned revenue	315.00
Accrued liabilities - other	1,916.21
Inter program - due to	<u>39,202.96</u>
Total Current Liabilities	<u>52,305.31</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>53,212.87</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	35,298.50
Capital expenditures-contr	26,643.34
Net income (loss)	<u>(103,497.66)</u>
Total Net Position	<u>811,627.39</u>
Total Liabilities and Net Position	<u><u>\$ 864,840.26</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 12 Months Ended 9/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,178.00	\$ 137,320.00	\$ 137,169.00	\$ (151.00)
Tenant revenue - other	69.00	274.00	0.00	(274.00)
Investment income - unrestricted	1.01	12.60	30.00	17.40
Other revenue	0.00	0.00	100.00	100.00
Total Operating Revenues	<u>11,248.01</u>	<u>137,606.60</u>	<u>137,299.00</u>	<u>(307.60)</u>
Operating Expenses				
Administrative salaries	2,277.60	25,467.97	25,860.00	392.03
Auditing fees	0.00	2,125.00	2,500.00	375.00
Management fees	782.46	9,593.64	9,798.00	204.36
Employee benefits - administrative	331.64	3,637.14	6,191.00	2,553.86
Office expenses	663.04	7,332.02	10,500.00	3,167.98
Legal expenses	0.00	0.00	500.00	500.00
Travel	23.10	205.16	1,400.00	1,194.84
Other admin.	332.89	2,897.13	5,500.00	2,602.87
Total Administrative	<u>4,410.73</u>	<u>51,258.06</u>	<u>62,249.00</u>	<u>10,990.94</u>
Relocation costs	0.00	35.52	0.00	(35.52)
Tenant services - other	66.29	862.07	1,200.00	337.93
Total Tenant Services	<u>66.29</u>	<u>897.59</u>	<u>1,200.00</u>	<u>302.41</u>
Water	329.90	3,124.07	3,000.00	(124.07)
Electricity	918.99	8,239.67	7,000.00	(1,239.67)
Gas	190.13	2,630.62	4,500.00	1,869.38
Sewer	380.32	3,352.74	3,000.00	(352.74)
Total Utilities	<u>1,819.34</u>	<u>17,347.10</u>	<u>17,500.00</u>	<u>152.90</u>
Maintenance labor	402.81	12,092.60	12,932.00	839.40
Maintenance materials	671.25	7,190.63	3,500.00	(3,690.63)
Maintenance contracts	7,849.00	20,389.04	20,000.00	(389.04)
Employee benefits - maintenance	464.20	5,886.93	3,096.00	(2,790.93)
Total Maintenance	<u>9,387.26</u>	<u>45,559.20</u>	<u>39,528.00</u>	<u>(6,031.20)</u>
Property insurance	0.00	1,309.72	2,330.00	1,020.28
Liability insurance	0.00	46.21	0.00	(46.21)
Workmen's compensation	0.00	570.42	0.00	(570.42)
All other insurance	0.00	430.35	0.00	(430.35)
Total Insurance	<u>0.00</u>	<u>2,356.70</u>	<u>2,330.00</u>	<u>(26.70)</u>
Protective services - other contract costs	194.85	4,106.20	2,000.00	(2,106.20)
Total Protective Services	<u>194.85</u>	<u>4,106.20</u>	<u>2,000.00</u>	<u>(2,106.20)</u>
Other general expenses	0.95	2.14	0.00	(2.14)
Compensated absences	1,963.62	1,963.62	0.00	(1,963.62)
Total General Expenses	<u>1,964.57</u>	<u>1,965.76</u>	<u>0.00</u>	<u>(1,965.76)</u>
Total Operating Expenses	<u>17,843.04</u>	<u>123,490.61</u>	<u>124,807.00</u>	<u>1,316.39</u>
Operating Income (Loss)	<u>(6,595.03)</u>	<u>14,115.99</u>	<u>12,492.00</u>	<u>(1,623.99)</u>
Other Financial Items				
Transfer between programs and projects - in	24,039.66	0.00	0.00	0.00
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	2,603.68	26,643.34	0.00	(26,643.34)
Total Other Financial Items	<u>26,643.34</u>	<u>26,643.34</u>	<u>3,000.00</u>	<u>(23,643.34)</u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 12 Months Ended 9/30/2016

	Current Month	Year to Date	Budget	Variance
Net Income (Loss) Before Depreciation	<u>(33,238.37)</u>	<u>(12,527.35)</u>	<u>9,492.00</u>	<u>22,019.35</u>
Depreciation expense	<u>90,970.31</u>	<u>90,970.31</u>	<u>0.00</u>	<u>(90,970.31)</u>
Net Income (Loss)	<u>\$ (124,208.68)</u>	<u>\$ (103,497.66)</u>	<u>\$ 9,492.00</u>	<u>\$ 112,989.66</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	175,593.43	166,365.30	161,557.07	136,161.11	154,137.48	16,098.48	9,105.00	27,133.50	45,292.25	2,643.87	(21,516.30)	(48,399.30)	175,593.43
Revenues:													
Annual Contributions	879,609.00	875,118.00	875,118.00	919,375.00	752,196.00	897,703.00	914,727.00	905,828.00	882,327.00	911,538.00	911,538.00	1,014,300.00	10,739,377.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	<u>274.87</u>	<u>174.37</u>	<u>474.87</u>	<u>903.37</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>	<u>867.50</u>	<u>437.00</u>	<u>-</u>	<u>121.00</u>	<u>1,816.99</u>	<u>6,438.97</u>
Total Revenue	<u>879,883.87</u>	<u>875,292.37</u>	<u>875,592.87</u>	<u>920,278.37</u>	<u>752,404.00</u>	<u>898,711.50</u>	<u>914,879.50</u>	<u>906,695.50</u>	<u>882,764.00</u>	<u>911,538.00</u>	<u>911,659.00</u>	<u>1,016,116.99</u>	<u>10,745,815.97</u>
Expenses:													
HAP Payments	889,112.00	880,100.60	898,631.00	902,302.00	890,443.00	905,704.98	896,851.00	888,536.75	925,412.38	935,698.17	938,542.00	942,888.80	10,894,222.68
Concur with HUD 12/31/15 NRP	-	-	2,357.83	-	-	-	-	-	-	-	-	-	2,357.83
Fraud Bad Debt HAP Portic	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>883.50</u>	<u>883.50</u>
Total Expenses	<u>889,112.00</u>	<u>880,100.60</u>	<u>900,988.83</u>	<u>902,302.00</u>	<u>890,443.00</u>	<u>905,704.98</u>	<u>896,851.00</u>	<u>888,536.75</u>	<u>925,412.38</u>	<u>935,698.17</u>	<u>938,542.00</u>	<u>943,772.30</u>	<u>10,897,464.01</u>
Net Income (Loss)	(9,228.13)	(4,808.23)	(25,395.96)	17,976.37	(138,039.00)	(6,993.48)	18,028.50	18,158.75	(42,648.38)	(24,160.17)	(26,883.00)	72,344.69	(151,648.04)
Ending HAP Equity	<u>166,365.30</u>	<u>161,557.07</u>	<u>136,161.11</u>	<u>154,137.48</u>	<u>16,098.48</u>	<u>9,105.00</u>	<u>27,133.50</u>	<u>45,292.25</u>	<u>2,643.87</u>	<u>(21,516.30)</u>	<u>(48,399.30)</u>	<u>23,945.39</u>	<u>23,945.39</u>
	October	November	136161.11 December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	397,684.13	410,060.59	424,794.03	431,414.27	452,403.16	465,668.67	481,755.88	471,763.21	483,391.88	491,203.52	513,027.37	534,649.95	397,684.13
Revenues:													
Annual Contributions	91,268.00	91,446.00	92,155.00	92,096.00	93,978.00	94,465.00	93,491.00	94,878.00	94,878.00	95,494.00	95,832.00	110,736.00	1,140,717.00
Interest Income	20.86	18.89	18.98	20.75	16.69	16.37	19.08	516.83	18.50	22.03	18.37	(567.14)	140.21
Other Income	13,460.11	17,079.16	19,451.60	27,791.73	27,153.95	32,677.55	33,009.14	43,593.64	42,484.37	34,178.77	32,695.43	49,675.22	373,250.67
Fraud Income (Admin)	<u>274.88</u>	<u>174.38</u>	<u>474.88</u>	<u>903.38</u>	<u>208.00</u>	<u>1,008.50</u>	<u>152.50</u>	<u>867.50</u>	<u>437.00</u>	<u>-</u>	<u>121.00</u>	<u>1,817.00</u>	<u>6,439.02</u>
Total Revenue	<u>105,023.85</u>	<u>108,718.43</u>	<u>112,100.46</u>	<u>120,811.86</u>	<u>121,356.64</u>	<u>128,167.42</u>	<u>126,671.72</u>	<u>139,855.97</u>	<u>137,817.87</u>	<u>129,694.80</u>	<u>128,666.80</u>	<u>161,661.08</u>	<u>1,520,546.90</u>
Expenses:													
Admin Expenses	92,647.39	93,984.99	107,838.05	99,822.97	108,091.13	112,080.21	136,664.39	128,227.30	130,006.23	107,870.95	107,044.22	169,975.04	1,394,252.87
Concur with HUD 12/31/15 NRP	-	-	(2,357.83)	-	-	-	-	-	-	-	-	-	(2,357.83)
Depreciation Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>92,647.39</u>	<u>93,984.99</u>	<u>105,480.22</u>	<u>99,822.97</u>	<u>108,091.13</u>	<u>112,080.21</u>	<u>136,664.39</u>	<u>128,227.30</u>	<u>130,006.23</u>	<u>107,870.95</u>	<u>107,044.22</u>	<u>169,975.04</u>	<u>1,391,895.04</u>
Net Income (Loss)	12,376.46	14,733.44	6,620.24	20,988.89	13,265.51	16,087.21	(9,992.67)	11,628.67	7,811.64	21,823.85	21,622.58	(8,313.96)	128,651.86
Ending Admin Equity	<u>410,060.59</u>	<u>424,794.03</u>	<u>431,414.27</u>	<u>452,403.16</u>	<u>465,668.67</u>	<u>481,755.88</u>	<u>471,763.21</u>	<u>483,391.88</u>	<u>491,203.52</u>	<u>513,027.37</u>	<u>534,649.95</u>	<u>526,335.99</u>	<u>526,335.99</u>
											Restricted		23,945.39
											Unrestricted		526,335.99
											Investment in Net Capital Assets		<u>122,669.75</u>
											Total Equity		<u>672,951.13</u>

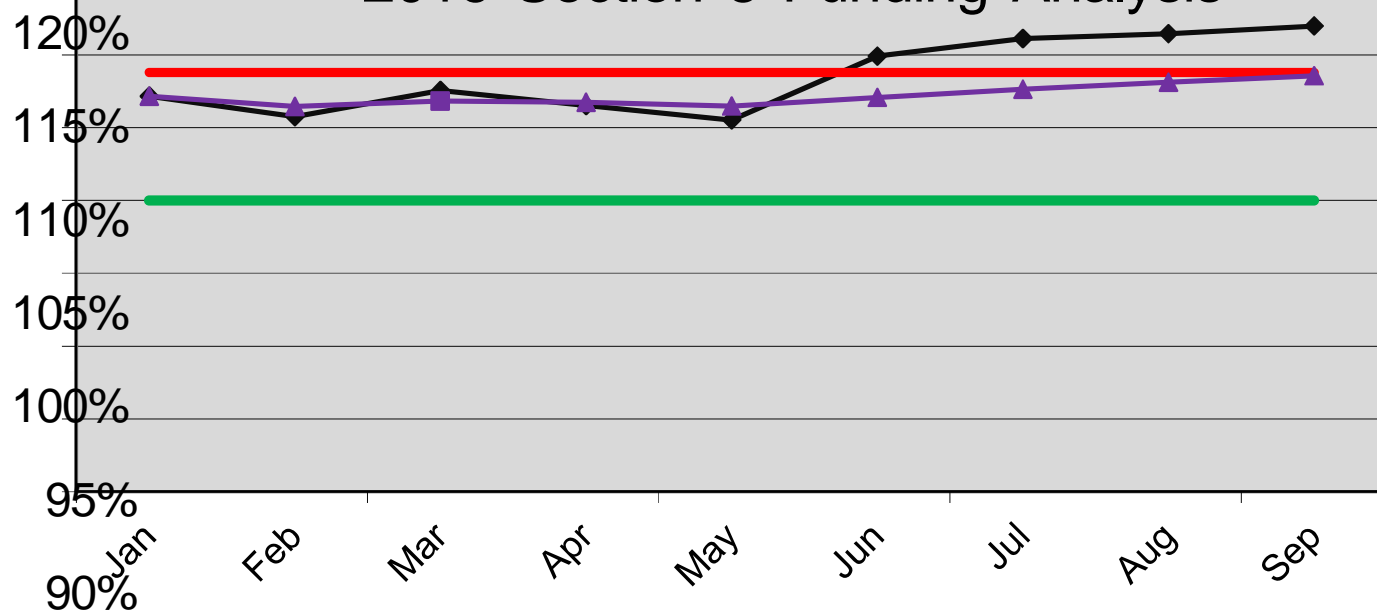
Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,031,715	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,274,578	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun	1,489	925,412.38	110%	107%	\$ 621.50	\$ 600.43	98%	98%
Jul	1,508	935,698.17	111%	108%	\$ 620.49	\$ 603.30	99%	99%
Aug	1,514	938,542.00	111%	108%	\$ 619.91	\$ 605.39	99%	99%
Sep	1,491	942,888.80	112%	109%	\$ 632.39	\$ 608.37	98%	99%
Oct								
Nov								
Dec								

2016 Section 8 Funding Analysis



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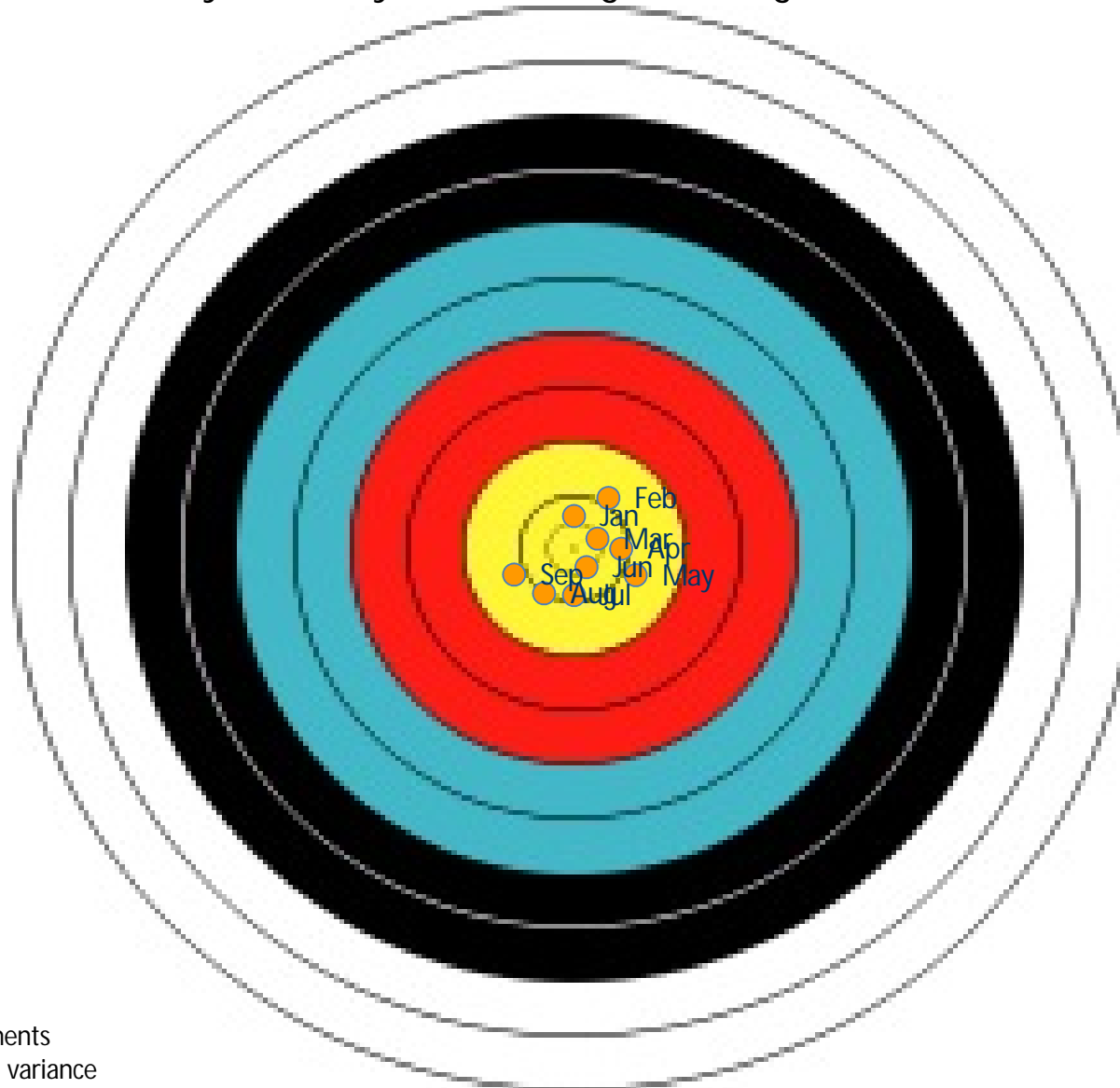
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85%

Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



November 17, 2016

Denton Housing Authority
Sherri McDade, Executive Director
1225 Wilson Street
Denton, TX 76205

To Sherri McDade:

Enclosed please find your financial statements for the year ended September 30, 2016. Please note the following financial information:

Section 8 Program:

Unrestricted Net Position		
Post 2003 Admin Fees Reserves	\$	526,335.99
Restricted Net Position		
September 30, 2016	\$	23,945.39
Net Income (Loss) before Depreciation	\$	(22,996.18)

Heritage Oaks:

Unrestricted Net Position		
September 30, 2016	\$	869,479.41
Net Income (Loss) before Depreciation	\$	48,653.17
Tenant Accounts Receivable at September 30, 2016	\$	2,985.50

Management Fund:

Unrestricted Net Position		
September 30, 2016	\$	1,302,402.35
Net Income (Loss) before Depreciation	\$	275,853.85

State/Local :

Unrestricted Net Assets		
September 30, 2016	\$	81,827.31

Pecan Place:

Unrestricted Net Position		
September 30, 2016	\$	(41,555.82)
Net Income (Loss) before Depreciation	\$	(12,527.35)
Tenant Accounts Receivable at September 30, 2016	\$	290.00

The FYE 2016 Audit (if required) must be submitted to REAC electronically by you and your auditor. The deadline is June 30, 2017. If the audit is not submitted by the due date you will automatically be transferred to troubled status.

Sincerely,

Sabrina Pulliam
Senior Staff Accountant



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of October 31, 2016, and the related income statement for the 1 Month and 1 Month then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
December 01, 2016

Denton Housing Authority
Balance Sheet - Combining
As of October 31, 2016

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 537,219.01	\$ 722,381.93	\$ 933,768.22	\$ 0.00	\$ 9,859.42	\$ 0.00	\$ 2,203,228.58
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	48,561.36	0.00	0.00	0.00	0.00	0.00	48,561.36
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	(1,514.90)	0.00	(445.00)	0.00	(1,959.90)
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	9,186.79	157.99	296.29	0.00	0.00	0.00	9,641.07
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	10,505.33	20,386.72	0.00	0.00	0.00	0.00	30,892.05
Total Current Assets	<u>572,292.65</u>	<u>1,153,734.52</u>	<u>939,141.22</u>	<u>81,827.31</u>	<u>10,414.15</u>	<u>0.00</u>	<u>2,757,409.85</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,828,824.92	3,855,527.68	0.00	2,355,585.97	0.00	8,245,894.52
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	193,560.66	36,076.58	62,090.68	0.00	10,059.64	0.00	301,787.56
Accumulated depreciation	(300,411.01)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,111,599.72)
Construction in progress	0.00	1,561.59	0.00	0.00	0.00	0.00	1,561.59
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>99,105.60</u>	<u>1,630,486.92</u>	<u>1,059,290.47</u>	<u>0.00</u>	<u>853,183.21</u>	<u>2,470,000.00</u>	<u>6,112,066.20</u>
Total Assets	<u>\$ 671,398.25</u>	<u>\$ 2,784,221.44</u>	<u>\$ 1,998,431.69</u>	<u>\$ 81,827.31</u>	<u>\$ 863,597.36</u>	<u>\$ 2,470,000.00</u>	<u>\$ 8,869,476.05</u>

Denton Housing Authority
Balance Sheet - Combining
As of October 31, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 2,711.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,711.00
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,150.00	0.00	3,750.00	0.00	24,900.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	(18,847.74)	0.00	6,440.15	0.00	43,299.64	0.00	30,892.05
Total Current Liabilities	<u>5,177.12</u>	<u>1,397.76</u>	<u>33,847.48</u>	<u>0.00</u>	<u>47,943.35</u>	<u>2,458,564.81</u>	<u>2,546,930.52</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>17,540.79</u>	<u>2,919.18</u>	<u>39,683.46</u>	<u>0.00</u>	<u>48,850.91</u>	<u>2,458,564.81</u>	<u>2,567,559.15</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	0.00	780.79	0.00	0.00	0.00	0.00	780.79
Net income (loss)	<u>4,470.48</u>	<u>(1,587.01)</u>	<u>29,978.35</u>	<u>0.00</u>	<u>3,119.06</u>	<u>0.00</u>	<u>35,980.88</u>
Total Net Position	<u>653,857.46</u>	<u>2,781,302.26</u>	<u>1,958,748.23</u>	<u>81,827.31</u>	<u>814,746.45</u>	<u>11,435.19</u>	<u>6,301,916.90</u>
Total Liabilities and Net Position	<u>\$ 671,398.25</u>	<u>\$ 2,784,221.44</u>	<u>\$ 1,998,431.69</u>	<u>\$ 81,827.31</u>	<u>\$ 863,597.36</u>	<u>\$ 2,470,000.00</u>	<u>\$ 8,869,476.05</u>

Denton Housing Authority Income Statement-Combining

1 Month Ended 10/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 59,718.00	\$ 0.00	\$ 10,300.00	\$ 0.00	\$ 70,018.00
Tenant revenue - other	0.00	0.00	304.25	0.00	6.00	0.00	310.25
HUD PHA operating grants	1,010,727.00	0.00	0.00	0.00	0.00	0.00	1,010,727.00
Management fees	0.00	4,938.92	0.00	0.00	0.00	0.00	4,938.92
Investment income - unrestricted	22.94	23.16	206.70	0.00	0.64	0.00	253.44
Fraud recovery	200.00	0.00	0.00	0.00	0.00	0.00	200.00
Other revenue	39,726.49	14,360.00	545.83	0.00	3,000.00	0.00	57,632.32
Total Operating Revenues	<u>1,050,676.43</u>	<u>19,322.08</u>	<u>60,774.78</u>	<u>0.00</u>	<u>13,306.64</u>	<u>0.00</u>	<u>1,144,079.93</u>
Operating Expenses							
Administrative salaries	42,047.31	8,218.61	6,645.71	0.00	3,783.92	0.00	60,695.55
Management fees	0.00	0.00	4,217.92	0.00	721.00	0.00	4,938.92
Employee benefits - administrative	9,481.45	1,494.97	1,595.68	0.00	614.82	0.00	13,186.92
Office expenses	12,506.92	1,715.15	289.00	0.00	167.80	0.00	14,678.87
Travel	4,201.27	984.79	247.51	0.00	108.50	0.00	5,542.07
Other admin.	1,532.75	15.61	270.51	0.00	(112.75)	0.00	1,706.12
Total Administrative	<u>69,769.70</u>	<u>12,429.13</u>	<u>13,266.33</u>	<u>0.00</u>	<u>5,283.29</u>	<u>0.00</u>	<u>100,748.45</u>
Tenant services - other	0.00	0.00	513.46	0.00	32.37	0.00	545.83
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>513.46</u>	<u>0.00</u>	<u>32.37</u>	<u>0.00</u>	<u>545.83</u>
Gas	0.00	0.00	166.41	0.00	0.00	0.00	166.41
Total Utilities	<u>0.00</u>	<u>0.00</u>	<u>166.41</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>166.41</u>
Maintenance labor	0.00	2,507.65	9,031.50	0.00	1,075.52	0.00	12,614.67
Maintenance materials	0.00	128.22	2,111.06	0.00	695.44	0.00	2,934.72
Maintenance contracts	15.00	418.28	500.00	0.00	1,350.00	0.00	2,283.28
Employee benefits - maintenance	0.00	582.89	3,471.02	0.00	971.55	0.00	5,025.46
Total Maintenance	<u>15.00</u>	<u>3,637.04</u>	<u>15,113.58</u>	<u>0.00</u>	<u>4,092.51</u>	<u>0.00</u>	<u>22,858.13</u>

Denton Housing Authority Income Statement-Combining

1 Month Ended 10/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	2,366.81	1,012.07	0.00	391.67	0.00	4,427.55
Liability insurance	36.80	132.58	56.69	0.00	21.93	0.00	248.00
Workmen's compensation	263.41	948.92	405.77	0.00	157.20	0.00	1,775.30
All other insurance	170.35	613.82	262.12	0.00	100.61	0.00	1,146.90
Total Insurance	<u>1,127.56</u>	<u>4,062.13</u>	<u>1,736.65</u>	<u>0.00</u>	<u>671.41</u>	<u>0.00</u>	<u>7,597.75</u>
Protective services - other contract costs	0.00	0.00	0.00	0.00	108.00	0.00	108.00
Total Protective Services	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>108.00</u>	<u>0.00</u>	<u>108.00</u>
Other general expenses	1,431.69	0.00	0.00	0.00	0.00	0.00	1,431.69
Total General Expenses	<u>1,431.69</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,431.69</u>
Housing assistance payments	936,926.00	0.00	0.00	0.00	0.00	0.00	936,926.00
HAP portability-in	36,936.00	0.00	0.00	0.00	0.00	0.00	36,936.00
Total Housing Assistance Payments	<u>973,862.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>973,862.00</u>
Total Operating Expenses	<u>1,046,205.95</u>	<u>20,128.30</u>	<u>30,796.43</u>	<u>0.00</u>	<u>10,187.58</u>	<u>0.00</u>	<u>1,107,318.26</u>
Operating Income (Loss)	<u>4,470.48</u>	<u>(806.22)</u>	<u>29,978.35</u>	<u>0.00</u>	<u>3,119.06</u>	<u>0.00</u>	<u>36,761.67</u>
Other Financial Items							
Replacement of equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property betterments & additions	0.00	780.79	0.00	0.00	0.00	0.00	780.79
Total Other Financial Items	<u>0.00</u>	<u>780.79</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>780.79</u>
Net Income (Loss)	<u>\$ 4,470.48</u>	<u>\$ (1,587.01)</u>	<u>\$ 29,978.35</u>	<u>\$ 0.00</u>	<u>\$ 3,119.06</u>	<u>\$ 0.00</u>	<u>\$ 35,980.88</u>

Urlaub & Co., PLLC
803 Rolling Hills Ln
Ada, OK 74820-9488
580-332-4802

Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of October 31, 2016

Assets

Current Assets		
Cash-unrestricted	\$	537,219.01
Accounts receivable - PHA projects		48,561.36
Accounts receivable - miscellaneous (net)		(35,264.12)
Fraud recovery (net)		2,084.00
Accrued interest receivable		0.28
Prepaid expenses and other assets		9,186.79
Inter program - due from		<u>10,505.33</u>
Total Current Assets		<u>572,292.65</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		193,560.66
Accumulated depreciation		<u>(300,411.01)</u>
Net Property and Equipment		<u>99,105.60</u>
Total Assets	\$	<u><u>671,398.25</u></u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	2,711.00
Accrued compensated absences - current portion		19,844.86
Unearned revenue		1,469.00
Inter program - due to		<u>(18,847.74)</u>
Total Current Liabilities		<u>5,177.12</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>12,363.67</u>
Total Long-Term Liabilities		<u>12,363.67</u>
Total Liabilities		<u>17,540.79</u>
Net Position		
Investment in capital assets		99,105.60
Unrestricted		526,335.99
Restricted		23,945.39
Net income (loss)		<u>4,470.48</u>
Total Net Position		<u>653,857.46</u>
Total Liabilities and Net Position	\$	<u><u>671,398.25</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 10/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 96,727.00	\$ 914,000.00	\$ 1,010,727.00
Investment income - unrestricted	22.94	0.00	22.94
Fraud recovery	100.00	100.00	200.00
Other revenue	39,726.49	0.00	39,726.49
Total Operating Revenues	<u>136,576.43</u>	<u>914,100.00</u>	<u>1,050,676.43</u>
Operating Expenses			
Administrative salaries	42,047.31	0.00	42,047.31
Employee benefits - administrative	9,481.45	0.00	9,481.45
Office expenses	12,506.92	0.00	12,506.92
Travel	4,201.27	0.00	4,201.27
Other admin.	1,532.75	0.00	1,532.75
Total Administrative	<u>69,769.70</u>	<u>0.00</u>	<u>69,769.70</u>
Maintenance contracts	15.00	0.00	15.00
Total Maintenance	<u>15.00</u>	<u>0.00</u>	<u>15.00</u>
Property insurance	657.00	0.00	657.00
Liability insurance	36.80	0.00	36.80
Workmen's compensation	263.41	0.00	263.41
All other insurance	170.35	0.00	170.35
Total Insurance	<u>1,127.56</u>	<u>0.00</u>	<u>1,127.56</u>
Housing assistance payments	0.00	936,926.00	936,926.00
HAP portability-in	36,936.00	0.00	36,936.00
Total Housing Assistance Payments	<u>36,936.00</u>	<u>936,926.00</u>	<u>973,862.00</u>
Other general expenses	1,431.69	0.00	1,431.69
Total General Expenses	<u>1,431.69</u>	<u>0.00</u>	<u>1,431.69</u>
Total Operating Expenses	<u>109,279.95</u>	<u>936,926.00</u>	<u>1,046,205.95</u>
Operating Income (Loss)	<u>27,296.48</u>	<u>(22,826.00)</u>	<u>4,470.48</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 27,296.48</u>	<u>\$ (22,826.00)</u>	<u>\$ 4,470.48</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 1 Month Ended 10/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,010,727.00	\$ 1,010,727.00	\$ 11,320,235.00	\$ 10,309,508.00
Investment income - unrestricted	22.94	22.94	800.00	777.06
Fraud recovery	200.00	200.00	2,000.00	1,800.00
Other revenue	39,726.49	39,726.49	10,000.00	(29,726.49)
Total Operating Revenues	<u>1,050,676.43</u>	<u>1,050,676.43</u>	<u>11,333,035.00</u>	<u>10,282,358.57</u>
Operating Expenses				
Administrative salaries	42,047.31	42,047.31	634,178.00	592,130.69
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	0.00	0.00	500.00	500.00
Employee benefits - administrative	9,481.45	9,481.45	256,179.00	246,697.55
Office expenses	12,506.92	12,506.92	202,000.00	189,493.08
Travel	4,201.27	4,201.27	17,000.00	12,798.73
Other admin.	1,532.75	1,532.75	46,195.00	44,662.25
Total Administrative	<u>69,769.70</u>	<u>69,769.70</u>	<u>1,168,802.00</u>	<u>1,099,032.30</u>
Maintenance materials	0.00	0.00	3,000.00	3,000.00
Maintenance contracts	15.00	15.00	5,000.00	4,985.00
Total Maintenance	<u>15.00</u>	<u>15.00</u>	<u>8,000.00</u>	<u>7,985.00</u>
Property insurance	657.00	657.00	5,000.00	4,343.00
Liability insurance	36.80	36.80	200.00	163.20
Workmen's compensation	263.41	263.41	2,200.00	1,936.59
All other insurance	170.35	170.35	1,500.00	1,329.65
Total Insurance	<u>1,127.56</u>	<u>1,127.56</u>	<u>8,900.00</u>	<u>7,772.44</u>
Housing assistance payments	936,926.00	936,926.00	10,104,344.00	9,167,418.00
HAP portability-in	36,936.00	36,936.00	0.00	(36,936.00)
Total Housing Assistance Payments	<u>973,862.00</u>	<u>973,862.00</u>	<u>10,104,344.00</u>	<u>9,130,482.00</u>
Other general expenses	1,431.69	1,431.69	10,000.00	8,568.31
Total General Expenses	<u>1,431.69</u>	<u>1,431.69</u>	<u>10,000.00</u>	<u>8,568.31</u>
Total Operating Expenses	<u>1,046,205.95</u>	<u>1,046,205.95</u>	<u>11,300,046.00</u>	<u>10,253,840.05</u>
Operating Income (Loss)	<u>4,470.48</u>	<u>4,470.48</u>	<u>32,989.00</u>	<u>28,518.52</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	33,000.00	33,000.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>33,000.00</u>	<u>33,000.00</u>
Net Income (Loss)	<u>\$ 4,470.48</u>	<u>\$ 4,470.48</u>	<u>\$ (11.00)</u>	<u>\$ (4,481.48)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 10/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 96,727.00	\$ 914,000.00	\$ 1,010,727.00
Investment income - unrestricted	22.94	0.00	22.94
Fraud recovery	100.00	100.00	200.00
Other revenue	39,726.49	0.00	39,726.49
Total Operating Revenues	<u>136,576.43</u>	<u>914,100.00</u>	<u>1,050,676.43</u>
Operating Expenses			
Administrative salaries	42,047.31	0.00	42,047.31
Employee benefits - administrative	9,481.45	0.00	9,481.45
Office expenses	12,506.92	0.00	12,506.92
Travel	4,201.27	0.00	4,201.27
Other admin.	1,532.75	0.00	1,532.75
Total Administrative	<u>69,769.70</u>	<u>0.00</u>	<u>69,769.70</u>
Maintenance contracts	15.00	0.00	15.00
Total Maintenance	<u>15.00</u>	<u>0.00</u>	<u>15.00</u>
Property insurance	657.00	0.00	657.00
Liability insurance	36.80	0.00	36.80
Workmen's compensation	263.41	0.00	263.41
All other insurance	170.35	0.00	170.35
Total Insurance	<u>1,127.56</u>	<u>0.00</u>	<u>1,127.56</u>
Housing assistance payments	0.00	936,926.00	936,926.00
HAP portability-in	36,936.00	0.00	36,936.00
Total Housing Assistance Payments	<u>36,936.00</u>	<u>936,926.00</u>	<u>973,862.00</u>
Other general expenses	1,431.69	0.00	1,431.69
Total General Expenses	<u>1,431.69</u>	<u>0.00</u>	<u>1,431.69</u>
Total Operating Expenses	<u>109,279.95</u>	<u>936,926.00</u>	<u>1,046,205.95</u>
Operating Income (Loss)	<u>27,296.48</u>	<u>(22,826.00)</u>	<u>4,470.48</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 27,296.48</u>	<u>\$ (22,826.00)</u>	<u>\$ 4,470.48</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of October 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 722,381.93
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	157.99
Inventories (net)	986.65
Inter program - due from	<u>20,386.72</u>
Total Current Assets	<u>1,153,734.52</u>
Property and Equipment	
Land	509,949.32
Buildings	1,828,824.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u>1,630,486.92</u>
Total Assets	<u>\$ 2,784,221.44</u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u>1,397.76</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u>1,521.42</u>
Total Liabilities	<u>2,919.18</u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contra	780.79
Net income (loss)	<u>(1,587.01)</u>
Total Net Position	<u>2,781,302.26</u>
Total Liabilities and Net Position	<u>\$ 2,784,221.44</u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 1 Month Ended 10/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,938.92	\$ 4,938.92	\$ 63,399.00	\$ 58,460.08
Investment income - unrestricted	23.16	23.16	300.00	276.84
Other revenue	<u>14,360.00</u>	<u>14,360.00</u>	<u>1,424,600.00</u>	<u>1,410,240.00</u>
Total Operating Revenues	<u>19,322.08</u>	<u>19,322.08</u>	<u>1,488,299.00</u>	<u>1,468,976.92</u>
Operating Expenses				
Administrative salaries	8,218.61	8,218.61	217,231.00	209,012.39
Auditing fees	0.00	0.00	1,360.00	1,360.00
Employee benefits - administrative	1,494.97	1,494.97	55,812.00	54,317.03
Office expenses	1,715.15	1,715.15	30,500.00	28,784.85
Legal expenses	0.00	0.00	50,000.00	50,000.00
Travel	984.79	984.79	10,000.00	9,015.21
Other admin.	<u>15.61</u>	<u>15.61</u>	<u>96,260.00</u>	<u>96,244.39</u>
Total Administrative	<u>12,429.13</u>	<u>12,429.13</u>	<u>461,163.00</u>	<u>448,733.87</u>
Water	0.00	0.00	5,000.00	5,000.00
Electricity	0.00	0.00	17,000.00	17,000.00
Sewer	<u>0.00</u>	<u>0.00</u>	<u>2,000.00</u>	<u>2,000.00</u>
Total Utilities	<u>0.00</u>	<u>0.00</u>	<u>24,000.00</u>	<u>24,000.00</u>
Maintenance labor	2,507.65	2,507.65	38,164.00	35,656.35
Maintenance materials	128.22	128.22	8,000.00	7,871.78
Maintenance contracts	418.28	418.28	38,600.00	38,181.72
Employee benefits - maintenance	<u>582.89</u>	<u>582.89</u>	<u>6,324.00</u>	<u>5,741.11</u>
Total Maintenance	<u>3,637.04</u>	<u>3,637.04</u>	<u>91,088.00</u>	<u>87,450.96</u>
Property insurance	2,366.81	2,366.81	2,700.00	333.19
Liability insurance	132.58	132.58	100.00	(32.58)
Workmen's compensation	948.92	948.92	1,000.00	51.08
All other insurance	<u>613.82</u>	<u>613.82</u>	<u>900.00</u>	<u>286.18</u>
Total Insurance	<u>4,062.13</u>	<u>4,062.13</u>	<u>4,700.00</u>	<u>637.87</u>
Protective services - other contract costs	<u>0.00</u>	<u>0.00</u>	<u>5,500.00</u>	<u>5,500.00</u>
Total Protective Services	<u>0.00</u>	<u>0.00</u>	<u>5,500.00</u>	<u>5,500.00</u>
Other general expenses	0.00	0.00	5,000.00	5,000.00
Payments in lieu of taxes	<u>0.00</u>	<u>0.00</u>	<u>4,800.00</u>	<u>4,800.00</u>
Total General Expenses	<u>0.00</u>	<u>0.00</u>	<u>9,800.00</u>	<u>9,800.00</u>
Total Operating Expenses	<u>20,128.30</u>	<u>20,128.30</u>	<u>596,251.00</u>	<u>576,122.70</u>
Operating Income (Loss)	<u>(806.22)</u>	<u>(806.22)</u>	<u>892,048.00</u>	<u>892,854.22</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	<u>780.79</u>	<u>780.79</u>	<u>40,000.00</u>	<u>39,219.21</u>
Total Other Financial Items	<u>780.79</u>	<u>780.79</u>	<u>80,000.00</u>	<u>79,219.21</u>
Net Income (Loss)	<u>\$ (1,587.01)</u>	<u>\$ (1,587.01)</u>	<u>\$ 812,048.00</u>	<u>\$ 813,635.01</u>

**Denton Housing Authority
Balance Sheet - Heritage Oaks
As of October 31, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 933,768.22
Accounts receivable - tenants (net)	(1,514.90)
Prepaid expenses and other assets	296.29
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u>939,141.22</u>
Property and Equipment	
Land	334,002.00
Buildings	3,855,527.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,059,290.47</u>
Total Assets	<u><u>\$ 1,998,431.69</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,150.00
Inter program - due to	<u>6,440.15</u>
Total Current Liabilities	<u>33,847.48</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>39,683.46</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Net income (loss)	<u>29,978.35</u>
Total Net Position	<u>1,958,748.23</u>
Total Liabilities and Net Position	<u><u>\$ 1,998,431.69</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 1 Month Ended 10/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 59,718.00	\$ 59,718.00	\$ 722,190.00	\$ 662,472.00
Tenant revenue - other	304.25	304.25	1,500.00	1,195.75
Investment income - unrestricted	206.70	206.70	1,500.00	1,293.30
Other revenue	545.83	545.83	2,500.00	1,954.17
Total Operating Revenues	<u>60,774.78</u>	<u>60,774.78</u>	<u>727,690.00</u>	<u>666,915.22</u>
Operating Expenses				
Administrative salaries	6,645.71	6,645.71	137,250.00	130,604.29
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	4,217.92	4,217.92	53,599.00	49,381.08
Employee benefits - administrative	1,595.68	1,595.68	58,650.00	57,054.32
Office expenses	289.00	289.00	26,500.00	26,211.00
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	247.51	247.51	7,000.00	6,752.49
Other admin.	270.51	270.51	14,300.00	14,029.49
Total Administrative	<u>13,266.33</u>	<u>13,266.33</u>	<u>300,849.00</u>	<u>287,582.67</u>
Tenant services - other	513.46	513.46	6,000.00	5,486.54
Total Tenant Services	<u>513.46</u>	<u>513.46</u>	<u>6,000.00</u>	<u>5,486.54</u>
Water	0.00	0.00	15,000.00	15,000.00
Electricity	0.00	0.00	15,000.00	15,000.00
Gas	166.41	166.41	6,000.00	5,833.59
Sewer	0.00	0.00	21,000.00	21,000.00
Total Utilities	<u>166.41</u>	<u>166.41</u>	<u>57,000.00</u>	<u>56,833.59</u>
Maintenance labor	9,031.50	9,031.50	145,455.00	136,423.50
Maintenance materials	2,111.06	2,111.06	52,000.00	49,888.94
Maintenance contracts	500.00	500.00	115,500.00	115,000.00
Employee benefits - maintenance	3,471.02	3,471.02	67,931.00	64,459.98
Total Maintenance	<u>15,113.58</u>	<u>15,113.58</u>	<u>380,886.00</u>	<u>365,772.42</u>
Property insurance	1,012.07	1,012.07	7,350.00	6,337.93
Liability insurance	56.69	56.69	300.00	243.31
Workmen's compensation	405.77	405.77	3,500.00	3,094.23
All other insurance	262.12	262.12	2,300.00	2,037.88
Total Insurance	<u>1,736.65</u>	<u>1,736.65</u>	<u>13,450.00</u>	<u>11,713.35</u>
Protective services - other contract costs	0.00	0.00	2,600.00	2,600.00
Total Protective Services	<u>0.00</u>	<u>0.00</u>	<u>2,600.00</u>	<u>2,600.00</u>
Total Operating Expenses	<u>30,796.43</u>	<u>30,796.43</u>	<u>760,785.00</u>	<u>729,988.57</u>
Operating Income (Loss)	<u>29,978.35</u>	<u>29,978.35</u>	<u>(33,095.00)</u>	<u>(63,073.35)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	0.00	0.00	101,000.00	101,000.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>106,000.00</u>	<u>106,000.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 1 Month Ended 10/31/2016

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ 29,978.35</u>	<u>\$ 29,978.35</u>	<u>\$ (139,095.00)</u>	<u>\$ (169,073.35)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of October 31, 2016

Assets

Current Assets	
Cash-other restricted	\$ 81,827.31
Total Current Assets	81,827.31
Property and Equipment	
Net Property and Equipment	0.00
Total Assets	\$ 81,827.31

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	0.00
Total Liabilities	0.00
Net Position	
Restricted	81,827.31
Total Net Position	81,827.31
Total Liabilities and Net Position	\$ 81,827.31

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 1 Month Ended 10/31/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of October 31, 2016

Assets

Current Assets

Total Current Assets	<u>0.00</u>
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Property and Equipment

Land	<u>2,470,000.00</u>
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Net Property and Equipment	<u>2,470,000.00</u>
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Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
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Total Current Liabilities	<u>2,458,564.81</u>
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Total Liabilities	<u>2,458,564.81</u>
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Net Position

Investment in capital assets	2,470,000.00
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Unrestricted	<u>(2,458,564.81)</u>
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Total Net Position	<u>11,435.19</u>
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Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 1 Month Ended 10/31/2016

	Current Month	Year to Date
Operating Revenues	<u> </u>	<u> </u>
Total Operating Revenues	<u> </u>	<u> 0.00</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u> 0.00</u>	<u> 0.00</u>
Operating Income (Loss)	<u> 0.00</u>	<u> 0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Pecan Place
As of October 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 9,859.42
Accounts receivable - tenants (net)	(445.00)
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>10,414.15</u>
Property and Equipment	
Land	159,009.13
Buildings	2,355,585.97
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	<u>(1,722,933.33)</u>
Net Property and Equipment	<u>853,183.21</u>
Total Assets	<u><u>\$ 863,597.36</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	3,750.00
Inter program - due to	<u>43,299.64</u>
Total Current Liabilities	<u>47,943.35</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>48,850.91</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Net income (loss)	<u>3,119.06</u>
Total Net Position	<u>814,746.45</u>
Total Liabilities and Net Position	<u><u>\$ 863,597.36</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 1 Month Ended 10/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 10,300.00	\$ 10,300.00	\$ 157,055.00	\$ 146,755.00
Tenant revenue - other	6.00	6.00	200.00	194.00
Investment income - unrestricted	0.64	0.64	10.00	9.36
Other revenue	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>	<u>(3,000.00)</u>
Total Operating Revenues	<u>13,306.64</u>	<u>13,306.64</u>	<u>157,265.00</u>	<u>143,958.36</u>
Operating Expenses				
Administrative salaries	3,783.92	3,783.92	27,502.00	23,718.08
Auditing fees	0.00	0.00	340.00	340.00
Management fees	721.00	721.00	9,800.00	9,079.00
Employee benefits - administrative	614.82	614.82	4,342.00	3,727.18
Office expenses	167.80	167.80	14,000.00	13,832.20
Legal expenses	0.00	0.00	500.00	500.00
Travel	108.50	108.50	1,400.00	1,291.50
Other admin.	<u>(112.75)</u>	<u>(112.75)</u>	<u>5,240.00</u>	<u>5,352.75</u>
Total Administrative	<u>5,283.29</u>	<u>5,283.29</u>	<u>63,124.00</u>	<u>57,840.71</u>
Tenant services - other	<u>32.37</u>	<u>32.37</u>	<u>1,200.00</u>	<u>1,167.63</u>
Total Tenant Services	<u>32.37</u>	<u>32.37</u>	<u>1,200.00</u>	<u>1,167.63</u>
Water	0.00	0.00	3,000.00	3,000.00
Electricity	0.00	0.00	7,000.00	7,000.00
Gas	0.00	0.00	3,000.00	3,000.00
Sewer	<u>0.00</u>	<u>0.00</u>	<u>3,500.00</u>	<u>3,500.00</u>
Total Utilities	<u>0.00</u>	<u>0.00</u>	<u>16,500.00</u>	<u>16,500.00</u>
Maintenance labor	1,075.52	1,075.52	17,740.00	16,664.48
Maintenance materials	695.44	695.44	7,000.00	6,304.56
Maintenance contracts	1,350.00	1,350.00	19,500.00	18,150.00
Employee benefits - maintenance	<u>971.55</u>	<u>971.55</u>	<u>5,482.00</u>	<u>4,510.45</u>
Total Maintenance	<u>4,092.51</u>	<u>4,092.51</u>	<u>49,722.00</u>	<u>45,629.49</u>
Property insurance	391.67	391.67	1,300.00	908.33
Liability insurance	21.93	21.93	50.00	28.07
Workmen's compensation	157.20	157.20	800.00	642.80
All other insurance	<u>100.61</u>	<u>100.61</u>	<u>700.00</u>	<u>599.39</u>
Total Insurance	<u>671.41</u>	<u>671.41</u>	<u>2,850.00</u>	<u>2,178.59</u>
Protective services - other contract costs	<u>108.00</u>	<u>108.00</u>	<u>3,600.00</u>	<u>3,492.00</u>
Total Protective Services	<u>108.00</u>	<u>108.00</u>	<u>3,600.00</u>	<u>3,492.00</u>
Total Operating Expenses	<u>10,187.58</u>	<u>10,187.58</u>	<u>136,996.00</u>	<u>126,808.42</u>
Operating Income (Loss)	<u>3,119.06</u>	<u>3,119.06</u>	<u>20,269.00</u>	<u>17,149.94</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>	<u>20,000.00</u>	<u>20,000.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>23,000.00</u>	<u>23,000.00</u>
Net Income (Loss)	<u>\$ 3,119.06</u>	<u>\$ 3,119.06</u>	<u>\$ (2,731.00)</u>	<u>\$ (5,850.06)</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	23,945.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	23,945.39
Revenues:													
Annual Contributions	914,000.00												914,000.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	-	-	-	-	-	-	-	-	-	-	-	100.00
Total Revenue	914,100.00	-	-	-	-	-	-	-	-	-	-	-	914,100.00
Expenses:													
HAP Payments	936,926.00												936,926.00
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	936,926.00	-	-	-	-	-	-	-	-	-	-	-	936,926.00
Net Income (Loss)	(22,826.00)	-	-	-	-	-	-	-	-	-	-	-	(22,826.00)
Ending HAP Equity	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39	1,119.39
	October	November	136161.11 December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	526,335.99
Revenues:													
Annual Contributions	96,727.00	-											96,727.00
Interest Income	22.94												22.94
Other Income	39,726.49												39,726.49
Fraud Income (Admin)	100.00	-	-	-	-	-	-	-	-	-	-	-	100.00
Total Revenue	136,576.43	-	-	-	-	-	-	-	-	-	-	-	136,576.43
Expenses:													
Admin Expenses	109,279.95												109,279.95
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	109,279.95	-	-	-	-	-	-	-	-	-	-	-	109,279.95
Net Income (Loss)	27,296.48	-	-	-	-	-	-	-	-	-	-	-	27,296.48
Ending Admin Equity	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	553,632.47	526,458.93
											Restricted		1,119.39
											Unrestricted		526,458.93
											Investment in Net Capital Assets		99,105.60
											Total Equity		626,683.92

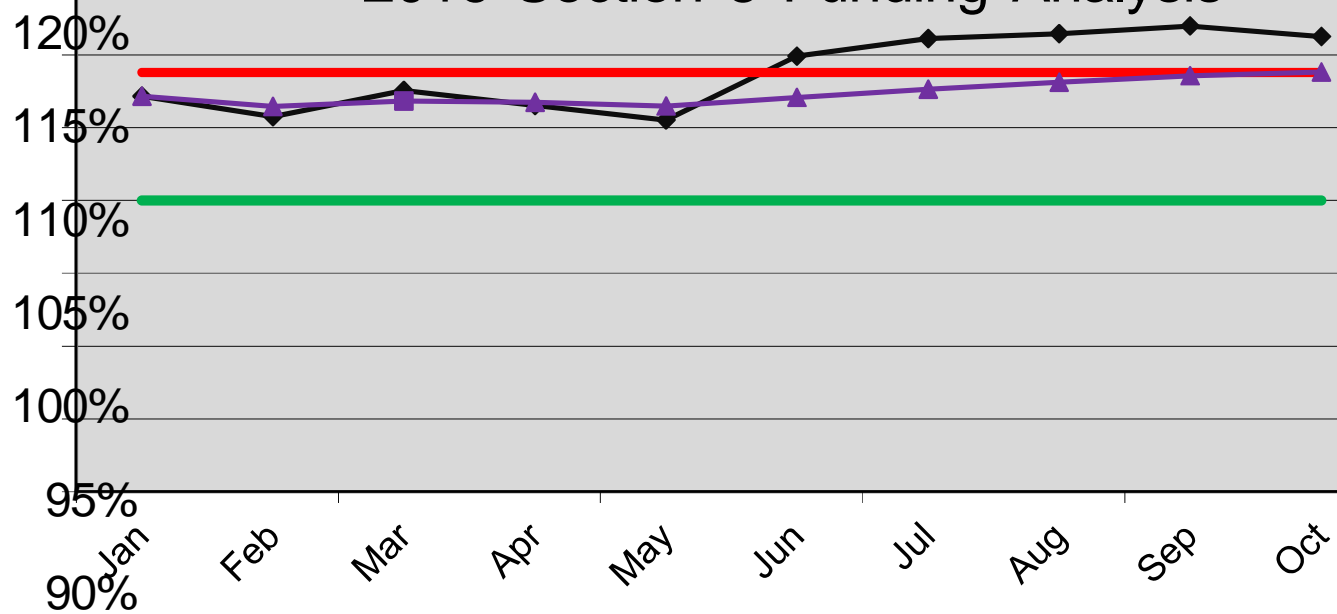
Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,031,715	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,274,578	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

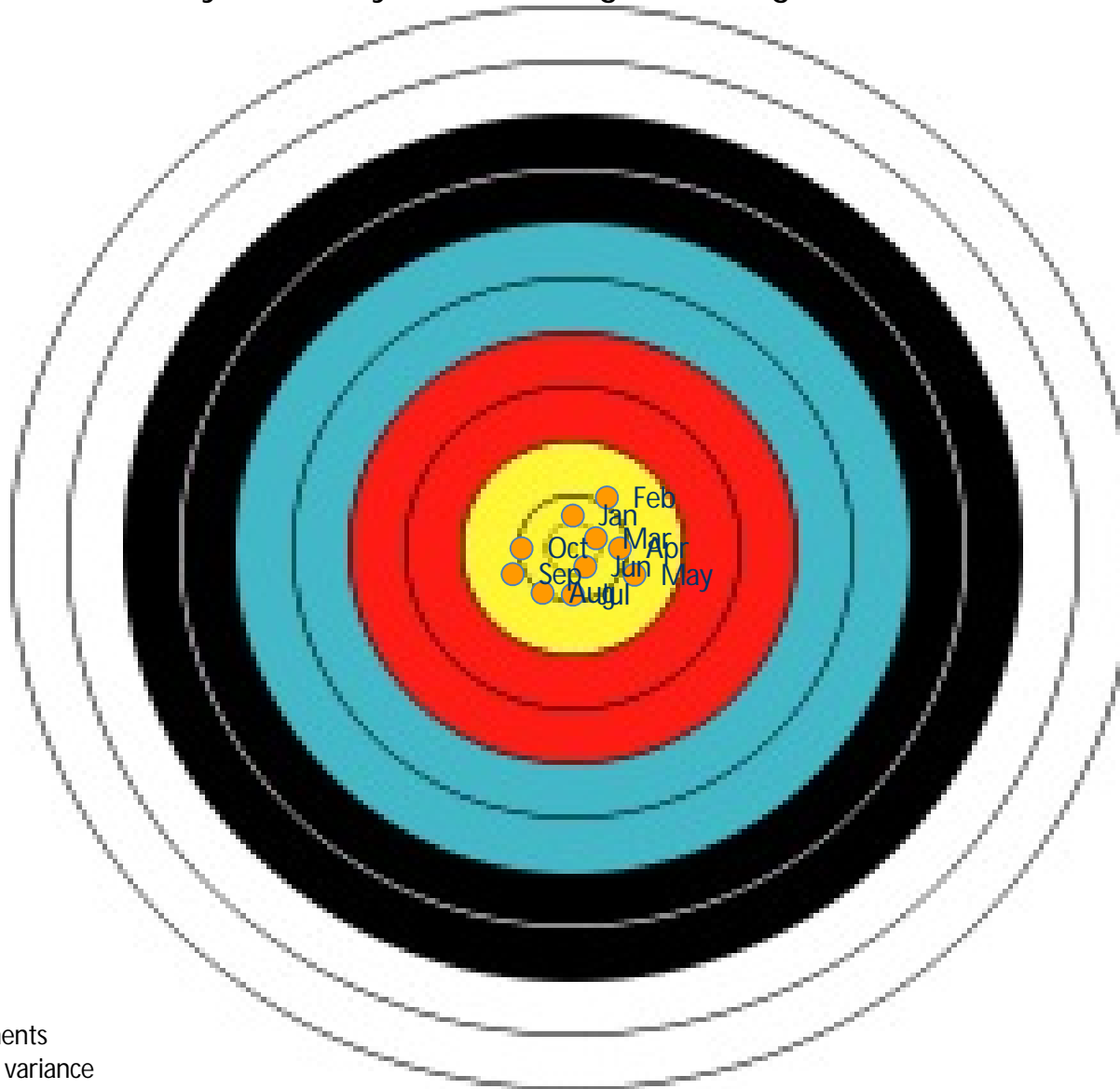
Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun	1,489	925,412.38	110%	107%	\$ 621.50	\$ 600.43	98%	98%
Jul	1,508	935,698.17	111%	108%	\$ 620.49	\$ 603.30	99%	99%
Aug	1,514	938,542.00	111%	108%	\$ 619.91	\$ 605.39	99%	99%
Sep	1,491	942,888.80	112%	109%	\$ 632.39	\$ 608.37	98%	99%
Oct	1,494	936,926.00	111%	109%	\$ 627.13	\$ 610.24	98%	98%
Nov								
Dec								

2016 Section 8 Funding Analysis



85%

Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of November 30, 2016, and the related income statement for the 1 Month and 2 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
December 08, 2016

**Denton Housing Authority
Balance Sheet - Combining
As of November 30, 2016**

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 525,294.09	\$ 698,868.49	\$ 928,898.80	\$ 0.00	\$ 19,888.65	\$ 0.00	\$ 2,172,950.03
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	49,262.65	0.00	0.00	0.00	0.00	0.00	49,262.65
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	(571.40)	0.00	19.00	0.00	(552.40)
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	7,728.18	126.38	237.03	0.00	0.00	0.00	8,091.59
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	9,887.08	28,909.17	0.00	0.00	0.00	0.00	38,796.25
Total Current Assets	<u>558,992.16</u>	<u>1,138,711.92</u>	<u>935,156.04</u>	<u>81,827.31</u>	<u>20,907.38</u>	<u>0.00</u>	<u>2,735,594.81</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,828,824.92	3,858,627.68	0.00	2,355,585.97	0.00	8,248,994.52
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	6,266.66	0.00	7,828.25
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>121,035.60</u>	<u>1,630,486.92</u>	<u>1,062,390.47</u>	<u>0.00</u>	<u>859,449.87</u>	<u>2,470,000.00</u>	<u>6,143,362.86</u>
Total Assets	<u>\$ 680,027.76</u>	<u>\$ 2,769,198.84</u>	<u>\$ 1,997,546.51</u>	<u>\$ 81,827.31</u>	<u>\$ 880,357.25</u>	<u>\$ 2,470,000.00</u>	<u>\$ 8,878,957.67</u>

Denton Housing Authority
Balance Sheet - Combining
As of November 30, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 2,828.98	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,828.98
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,150.00	0.00	3,750.00	0.00	24,900.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	(28,052.85)	0.00	2,327.70	0.00	64,521.40	0.00	38,796.25
Total Current Liabilities	<u>(3,910.01)</u>	<u>1,397.76</u>	<u>29,735.03</u>	<u>0.00</u>	<u>69,165.11</u>	<u>2,458,564.81</u>	<u>2,554,952.70</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>8,453.66</u>	<u>2,919.18</u>	<u>35,571.01</u>	<u>0.00</u>	<u>70,072.67</u>	<u>2,458,564.81</u>	<u>2,575,581.33</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	780.79	3,100.00	0.00	6,266.66	0.00	26,777.45
Net income (loss)	<u>5,557.12</u>	<u>(16,609.61)</u>	<u>30,105.62</u>	<u>0.00</u>	<u>(7,609.47)</u>	<u>0.00</u>	<u>11,443.66</u>
Total Net Position	<u>671,574.10</u>	<u>2,766,279.66</u>	<u>1,961,975.50</u>	<u>81,827.31</u>	<u>810,284.58</u>	<u>11,435.19</u>	<u>6,303,376.34</u>
Total Liabilities and Net Position	<u>\$ 680,027.76</u>	<u>\$ 2,769,198.84</u>	<u>\$ 1,997,546.51</u>	<u>\$ 81,827.31</u>	<u>\$ 880,357.25</u>	<u>\$ 2,470,000.00</u>	<u>\$ 8,878,957.67</u>

Denton Housing Authority Income Statement-Combining

2 Months Ended 11/30/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 120,341.00	\$ 0.00	\$ 20,734.00	\$ 0.00	\$ 141,075.00
Tenant revenue - other	0.00	0.00	703.75	0.00	6.00	0.00	709.75
HUD PHA operating grants	2,065,269.00	0.00	0.00	0.00	0.00	0.00	2,065,269.00
Management fees	0.00	9,752.47	0.00	0.00	0.00	0.00	9,752.47
Investment income - unrestricted	44.25	45.43	411.90	0.00	1.26	0.00	502.84
Fraud recovery	909.00	0.00	0.00	0.00	0.00	0.00	909.00
Other revenue	82,471.96	27,660.00	1,112.75	0.00	3,000.00	0.00	114,244.71
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	<u>2,153,994.21</u>	<u>37,457.90</u>	<u>122,569.40</u>	<u>0.00</u>	<u>23,741.26</u>	<u>0.00</u>	<u>2,337,762.77</u>
Operating Expenses							
Administrative salaries	83,214.32	16,401.22	13,291.42	0.00	7,845.85	0.00	120,752.81
Management fees	0.00	0.00	8,301.09	0.00	1,451.38	0.00	9,752.47
Advertising and marketing	119.55	34.05	116.56	0.00	1.79	0.00	271.95
Employee benefits - administrative	22,477.82	3,974.82	3,766.18	0.00	1,451.70	0.00	31,670.52
Office expenses	28,657.96	3,286.54	2,028.51	0.00	1,392.98	0.00	35,365.99
Legal expenses	0.00	1,597.90	0.00	0.00	0.00	0.00	1,597.90
Travel	5,573.97	1,437.51	351.09	0.00	157.29	0.00	7,519.86
Other admin.	3,322.54	9,662.24	371.32	0.00	192.65	0.00	13,548.75
Total Administrative	<u>143,366.16</u>	<u>36,394.28</u>	<u>28,226.17</u>	<u>0.00</u>	<u>12,493.64</u>	<u>0.00</u>	<u>220,480.25</u>
Tenant services - other	0.00	0.00	890.68	0.00	338.77	0.00	1,229.45
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>890.68</u>	<u>0.00</u>	<u>338.77</u>	<u>0.00</u>	<u>1,229.45</u>
Water	0.00	2,232.14	1,138.85	0.00	345.66	0.00	3,716.65
Electricity	0.00	1,414.74	1,012.53	0.00	1,050.24	0.00	3,477.51
Gas	0.00	0.00	504.33	0.00	182.98	0.00	687.31
Sewer	0.00	163.28	1,576.92	0.00	391.76	0.00	2,131.96
Total Utilities	<u>0.00</u>	<u>3,810.16</u>	<u>4,232.63</u>	<u>0.00</u>	<u>1,970.64</u>	<u>0.00</u>	<u>10,013.43</u>
Maintenance labor	0.00	5,007.73	18,087.95	0.00	2,145.99	0.00	25,241.67
Maintenance materials	126.51	244.84	8,922.69	0.00	1,356.90	0.00	10,650.94
Maintenance contracts	95.00	1,789.42	18,898.48	0.00	3,463.81	0.00	24,246.71
Employee benefits - maintenance	0.00	1,253.59	7,534.72	0.00	2,097.61	0.00	10,885.92
Total Maintenance	<u>221.51</u>	<u>8,295.58</u>	<u>53,443.84</u>	<u>0.00</u>	<u>9,064.31</u>	<u>0.00</u>	<u>71,025.24</u>

Denton Housing Authority
Income Statement-Combining

2 Months Ended 11/30/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	2,366.81	1,012.07	0.00	391.67	0.00	4,427.55
Liability insurance	36.80	132.58	56.69	0.00	21.93	0.00	248.00
Workmen's compensation	1,058.27	1,000.00	752.73	0.00	214.80	0.00	3,025.80
All other insurance	170.35	613.82	262.12	0.00	100.61	0.00	1,146.90
Total Insurance	<u>1,922.42</u>	<u>4,113.21</u>	<u>2,083.61</u>	<u>0.00</u>	<u>729.01</u>	<u>0.00</u>	<u>8,848.25</u>
Protective services - other contract costs	0.00	673.49	486.85	0.00	487.70	0.00	1,648.04
Total Protective Services	<u>0.00</u>	<u>673.49</u>	<u>486.85</u>	<u>0.00</u>	<u>487.70</u>	<u>0.00</u>	<u>1,648.04</u>
Other general expenses	2,920.00	0.00	0.00	0.00	0.00	0.00	2,920.00
Total General Expenses	<u>2,920.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,920.00</u>
Housing assistance payments	1,905,687.00	0.00	0.00	0.00	0.00	0.00	1,905,687.00
HAP portability-in	77,690.00	0.00	0.00	0.00	0.00	0.00	77,690.00
Total Housing Assistance Payments	<u>1,983,377.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,983,377.00</u>
Total Operating Expenses	<u>2,131,807.09</u>	<u>53,286.72</u>	<u>89,363.78</u>	<u>0.00</u>	<u>25,084.07</u>	<u>0.00</u>	<u>2,299,541.66</u>
Operating Income (Loss)	<u>22,187.12</u>	<u>(15,828.82)</u>	<u>33,205.62</u>	<u>0.00</u>	<u>(1,342.81)</u>	<u>0.00</u>	<u>38,221.11</u>
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	780.79	3,100.00	0.00	6,266.66	0.00	10,147.45
Total Other Financial Items	<u>16,630.00</u>	<u>780.79</u>	<u>3,100.00</u>	<u>0.00</u>	<u>6,266.66</u>	<u>0.00</u>	<u>26,777.45</u>
Net Income (Loss)	<u>\$ 5,557.12</u>	<u>\$ (16,609.61)</u>	<u>\$ 30,105.62</u>	<u>\$ 0.00</u>	<u>\$ (7,609.47)</u>	<u>\$ 0.00</u>	<u>\$ 11,443.66</u>

Urlaub & Co., PLLC
803 Rolling Hills Ln
Ada, OK 74820-9488
580-332-4802

Supplemental Information

**Denton Housing Authority
Balance Sheet - Section 8
As of November 30, 2016**

Assets

Current Assets		
Cash-unrestricted	\$	525,294.09
Accounts receivable - PHA projects		49,262.65
Accounts receivable - miscellaneous (net)		(35,264.12)
Fraud recovery (net)		2,084.00
Accrued interest receivable		0.28
Prepaid expenses and other assets		7,728.18
Inter program - due from		<u>9,887.08</u>
Total Current Assets		<u>558,992.16</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		170,701.73
Accumulated depreciation		<u>(255,622.08)</u>
Net Property and Equipment		<u>121,035.60</u>
Total Assets	\$	<u><u>680,027.76</u></u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	2,828.98
Accrued compensated absences - current portion		19,844.86
Unearned revenue		1,469.00
Inter program - due to		<u>(28,052.85)</u>
Total Current Liabilities		<u>(3,910.01)</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>12,363.67</u>
Total Long-Term Liabilities		<u>12,363.67</u>
Total Liabilities		<u>8,453.66</u>
Net Position		
Investment in capital assets		99,105.60
Unrestricted		526,335.99
Restricted		23,945.39
Capital expenditures-contr		16,630.00
Net income (loss)		<u>5,557.12</u>
Total Net Position		<u>671,574.10</u>
Total Liabilities and Net Position	\$	<u><u>680,027.76</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 11/30/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 94,581.00	\$ 959,961.00	\$ 1,054,542.00
Investment income - unrestricted	21.31	0.00	21.31
Fraud recovery	354.50	354.50	709.00
Other revenue	42,745.47	0.00	42,745.47
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>143,002.28</u>	<u>960,315.50</u>	<u>1,103,317.78</u>
Operating Expenses			
Administrative salaries	41,167.01	0.00	41,167.01
Advertising and marketing	119.55	0.00	119.55
Employee benefits - administrative	12,996.37	0.00	12,996.37
Office expenses	16,151.04	0.00	16,151.04
Travel	1,372.70	0.00	1,372.70
Other admin.	1,789.79	0.00	1,789.79
Total Administrative	<u>73,596.46</u>	<u>0.00</u>	<u>73,596.46</u>
Maintenance materials	126.51	0.00	126.51
Maintenance contracts	80.00	0.00	80.00
Total Maintenance	<u>206.51</u>	<u>0.00</u>	<u>206.51</u>
Workmen's compensation	794.86	0.00	794.86
Total Insurance	<u>794.86</u>	<u>0.00</u>	<u>794.86</u>
Housing assistance payments	0.00	968,761.00	968,761.00
HAP portability-in	40,754.00	0.00	40,754.00
Total Housing Assistance Payments	<u>40,754.00</u>	<u>968,761.00</u>	<u>1,009,515.00</u>
Other general expenses	1,488.31	0.00	1,488.31
Total General Expenses	<u>1,488.31</u>	<u>0.00</u>	<u>1,488.31</u>
Total Operating Expenses	<u>116,840.14</u>	<u>968,761.00</u>	<u>1,085,601.14</u>
Operating Income (Loss)	<u>26,162.14</u>	<u>(8,445.50)</u>	<u>17,716.64</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u>\$ 9,532.14</u>	<u>\$ (8,445.50)</u>	<u>\$ 1,086.64</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 2 Months Ended 11/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,054,542.00	\$ 2,065,269.00	\$ 11,320,235.00	\$ 9,254,966.00
Investment income - unrestricted	21.31	44.25	800.00	755.75
Fraud recovery	709.00	909.00	2,000.00	1,091.00
Other revenue	42,745.47	82,471.96	10,000.00	(72,471.96)
Gain or loss on disposition of capital assets	5,300.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	<u>1,103,317.78</u>	<u>2,153,994.21</u>	<u>11,333,035.00</u>	<u>9,179,040.79</u>
Operating Expenses				
Administrative salaries	41,167.01	83,214.32	634,178.00	550,963.68
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	119.55	119.55	500.00	380.45
Employee benefits - administrative	12,996.37	22,477.82	256,179.00	233,701.18
Office expenses	16,151.04	28,657.96	202,000.00	173,342.04
Travel	1,372.70	5,573.97	17,000.00	11,426.03
Other admin.	1,789.79	3,322.54	46,195.00	42,872.46
Total Administrative	<u>73,596.46</u>	<u>143,366.16</u>	<u>1,168,802.00</u>	<u>1,025,435.84</u>
Maintenance materials	126.51	126.51	3,000.00	2,873.49
Maintenance contracts	80.00	95.00	5,000.00	4,905.00
Total Maintenance	<u>206.51</u>	<u>221.51</u>	<u>8,000.00</u>	<u>7,778.49</u>
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	0.00	36.80	200.00	163.20
Workmen's compensation	794.86	1,058.27	2,200.00	1,141.73
All other insurance	0.00	170.35	1,500.00	1,329.65
Total Insurance	<u>794.86</u>	<u>1,922.42</u>	<u>8,900.00</u>	<u>6,977.58</u>
Housing assistance payments	968,761.00	1,905,687.00	10,104,344.00	8,198,657.00
HAP portability-in	40,754.00	77,690.00	0.00	(77,690.00)
Total Housing Assistance Payments	<u>1,009,515.00</u>	<u>1,983,377.00</u>	<u>10,104,344.00</u>	<u>8,120,967.00</u>
Other general expenses	1,488.31	2,920.00	10,000.00	7,080.00
Total General Expenses	<u>1,488.31</u>	<u>2,920.00</u>	<u>10,000.00</u>	<u>7,080.00</u>
Total Operating Expenses	<u>1,085,601.14</u>	<u>2,131,807.09</u>	<u>11,300,046.00</u>	<u>9,168,238.91</u>
Operating Income (Loss)	<u>17,716.64</u>	<u>22,187.12</u>	<u>32,989.00</u>	<u>10,801.88</u>
Other Financial Items				
Replacement of equipment	16,630.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>16,630.00</u>	<u>33,000.00</u>	<u>16,370.00</u>
Net Income (Loss)	<u>\$ 1,086.64</u>	<u>\$ 5,557.12</u>	<u>\$ (11.00)</u>	<u>\$ (5,568.12)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

2 Months Ended 11/30/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 191,308.00	\$ 1,873,961.00	\$ 2,065,269.00
Investment income - unrestricted	44.25	0.00	44.25
Fraud recovery	454.50	454.50	909.00
Other revenue	82,471.96	0.00	82,471.96
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>279,578.71</u>	<u>1,874,415.50</u>	<u>2,153,994.21</u>
Operating Expenses			
Administrative salaries	83,214.32	0.00	83,214.32
Advertising and marketing	119.55	0.00	119.55
Employee benefits - administrative	22,477.82	0.00	22,477.82
Office expenses	28,657.96	0.00	28,657.96
Travel	5,573.97	0.00	5,573.97
Other admin.	3,322.54	0.00	3,322.54
Total Administrative	<u>143,366.16</u>	<u>0.00</u>	<u>143,366.16</u>
Maintenance materials	126.51	0.00	126.51
Maintenance contracts	95.00	0.00	95.00
Total Maintenance	<u>221.51</u>	<u>0.00</u>	<u>221.51</u>
Property insurance	657.00	0.00	657.00
Liability insurance	36.80	0.00	36.80
Workmen's compensation	1,058.27	0.00	1,058.27
All other insurance	170.35	0.00	170.35
Total Insurance	<u>1,922.42</u>	<u>0.00</u>	<u>1,922.42</u>
Housing assistance payments	0.00	1,905,687.00	1,905,687.00
HAP portability-in	77,690.00	0.00	77,690.00
Total Housing Assistance Payments	<u>77,690.00</u>	<u>1,905,687.00</u>	<u>1,983,377.00</u>
Other general expenses	2,920.00	0.00	2,920.00
Total General Expenses	<u>2,920.00</u>	<u>0.00</u>	<u>2,920.00</u>
Total Operating Expenses	<u>226,120.09</u>	<u>1,905,687.00</u>	<u>2,131,807.09</u>
Operating Income (Loss)	<u>53,458.62</u>	<u>(31,271.50)</u>	<u>22,187.12</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u>\$ 36,828.62</u>	<u>\$ (31,271.50)</u>	<u>\$ 5,557.12</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of November 30, 2016

Assets

Current Assets		
Cash-unrestricted	\$	698,868.49
Accounts receivable - miscellaneous (net)		217,202.93
Accrued interest receivable		11.08
Investments - unrestricted		192,607.22
Prepaid expenses and other assets		126.38
Inventories (net)		986.65
Inter program - due from		<u>28,909.17</u>
Total Current Assets		<u>1,138,711.92</u>
Property and Equipment		
Land		509,949.32
Buildings		1,828,824.92
Furniture, equipment and machinery - administration		36,076.58
Accumulated depreciation		(895,925.49)
Construction in progress		1,561.59
Notes, loans & mortgages receivable - non-current		<u>150,000.00</u>
Net Property and Equipment		<u>1,630,486.92</u>
Total Assets	\$	<u>2,769,198.84</u>

Liabilities and Net Position

Current Liabilities		
Accrued compensated absences - current portion	\$	<u>1,397.76</u>
Total Current Liabilities		<u>1,397.76</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>1,521.42</u>
Total Long-Term Liabilities		<u>1,521.42</u>
Total Liabilities		<u>2,919.18</u>
Net Position		
Investment in capital assets		1,479,706.13
Unrestricted		1,302,402.35
Capital expenditures-contr		780.79
Net income (loss)		<u>(16,609.61)</u>
Total Net Position		<u>2,766,279.66</u>
Total Liabilities and Net Position	\$	<u>2,769,198.84</u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 2 Months Ended 11/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,813.55	\$ 9,752.47	\$ 63,399.00	\$ 53,646.53
Investment income - unrestricted	22.27	45.43	300.00	254.57
Other revenue	13,300.00	27,660.00	1,424,600.00	1,396,940.00
Total Operating Revenues	<u>18,135.82</u>	<u>37,457.90</u>	<u>1,488,299.00</u>	<u>1,450,841.10</u>
Operating Expenses				
Administrative salaries	8,182.61	16,401.22	217,231.00	200,829.78
Auditing fees	0.00	0.00	1,360.00	1,360.00
Advertising and marketing	34.05	34.05	0.00	(34.05)
Employee benefits - administrative	2,479.85	3,974.82	55,812.00	51,837.18
Office expenses	1,571.39	3,286.54	30,500.00	27,213.46
Legal expenses	1,597.90	1,597.90	50,000.00	48,402.10
Travel	452.72	1,437.51	10,000.00	8,562.49
Other admin.	9,646.63	9,662.24	96,260.00	86,597.76
Total Administrative	<u>23,965.15</u>	<u>36,394.28</u>	<u>461,163.00</u>	<u>424,768.72</u>
Water	2,232.14	2,232.14	5,000.00	2,767.86
Electricity	1,414.74	1,414.74	17,000.00	15,585.26
Sewer	163.28	163.28	2,000.00	1,836.72
Total Utilities	<u>3,810.16</u>	<u>3,810.16</u>	<u>24,000.00</u>	<u>20,189.84</u>
Maintenance labor	2,500.08	5,007.73	38,164.00	33,156.27
Maintenance materials	116.62	244.84	8,000.00	7,755.16
Maintenance contracts	1,371.14	1,789.42	38,600.00	36,810.58
Employee benefits - maintenance	670.70	1,253.59	6,324.00	5,070.41
Total Maintenance	<u>4,658.54</u>	<u>8,295.58</u>	<u>91,088.00</u>	<u>82,792.42</u>
Property insurance	0.00	2,366.81	2,700.00	333.19
Liability insurance	0.00	132.58	100.00	(32.58)
Workmen's compensation	51.08	1,000.00	1,000.00	0.00
All other insurance	0.00	613.82	900.00	286.18
Total Insurance	<u>51.08</u>	<u>4,113.21</u>	<u>4,700.00</u>	<u>586.79</u>
Protective services - other contract costs	673.49	673.49	5,500.00	4,826.51
Total Protective Services	<u>673.49</u>	<u>673.49</u>	<u>5,500.00</u>	<u>4,826.51</u>
Other general expenses	0.00	0.00	5,000.00	5,000.00
Payments in lieu of taxes	0.00	0.00	4,800.00	4,800.00
Total General Expenses	<u>0.00</u>	<u>0.00</u>	<u>9,800.00</u>	<u>9,800.00</u>
Total Operating Expenses	<u>33,158.42</u>	<u>53,286.72</u>	<u>596,251.00</u>	<u>542,964.28</u>
Operating Income (Loss)	<u>(15,022.60)</u>	<u>(15,828.82)</u>	<u>892,048.00</u>	<u>907,876.82</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	0.00	780.79	40,000.00	39,219.21
Total Other Financial Items	<u>0.00</u>	<u>780.79</u>	<u>80,000.00</u>	<u>79,219.21</u>
Net Income (Loss)	<u>\$ (15,022.60)</u>	<u>\$ (16,609.61)</u>	<u>\$ 812,048.00</u>	<u>\$ 828,657.61</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of November 30, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 928,898.80
Accounts receivable - tenants (net)	(571.40)
Prepaid expenses and other assets	237.03
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u>935,156.04</u>
Property and Equipment	
Land	334,002.00
Buildings	3,858,627.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,062,390.47</u>
Total Assets	<u><u>\$ 1,997,546.51</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,150.00
Inter program - due to	<u>2,327.70</u>
Total Current Liabilities	<u>29,735.03</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>35,571.01</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contr	3,100.00
Net income (loss)	<u>30,105.62</u>
Total Net Position	<u>1,961,975.50</u>
Total Liabilities and Net Position	<u><u>\$ 1,997,546.51</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 2 Months Ended 11/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 60,623.00	\$ 120,341.00	\$ 722,190.00	\$ 601,849.00
Tenant revenue - other	399.50	703.75	1,500.00	796.25
Investment income - unrestricted	205.20	411.90	1,500.00	1,088.10
Other revenue	<u>566.92</u>	<u>1,112.75</u>	<u>2,500.00</u>	<u>1,387.25</u>
Total Operating Revenues	<u>61,794.62</u>	<u>122,569.40</u>	<u>727,690.00</u>	<u>605,120.60</u>
Operating Expenses				
Administrative salaries	6,645.71	13,291.42	137,250.00	123,958.58
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	4,083.17	8,301.09	53,599.00	45,297.91
Advertising and marketing	116.56	116.56	0.00	(116.56)
Employee benefits - administrative	2,170.50	3,766.18	58,650.00	54,883.82
Office expenses	1,739.51	2,028.51	26,500.00	24,471.49
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	103.58	351.09	7,000.00	6,648.91
Other admin.	<u>100.81</u>	<u>371.32</u>	<u>14,300.00</u>	<u>13,928.68</u>
Total Administrative	<u>14,959.84</u>	<u>28,226.17</u>	<u>300,849.00</u>	<u>272,622.83</u>
Tenant services - other	<u>377.22</u>	<u>890.68</u>	<u>6,000.00</u>	<u>5,109.32</u>
Total Tenant Services	<u>377.22</u>	<u>890.68</u>	<u>6,000.00</u>	<u>5,109.32</u>
Water	1,138.85	1,138.85	15,000.00	13,861.15
Electricity	1,012.53	1,012.53	15,000.00	13,987.47
Gas	337.92	504.33	6,000.00	5,495.67
Sewer	<u>1,576.92</u>	<u>1,576.92</u>	<u>21,000.00</u>	<u>19,423.08</u>
Total Utilities	<u>4,066.22</u>	<u>4,232.63</u>	<u>57,000.00</u>	<u>52,767.37</u>
Maintenance labor	9,056.45	18,087.95	145,455.00	127,367.05
Maintenance materials	6,811.63	8,922.69	52,000.00	43,077.31
Maintenance contracts	18,398.48	18,898.48	115,500.00	96,601.52
Employee benefits - maintenance	<u>4,063.70</u>	<u>7,534.72</u>	<u>67,931.00</u>	<u>60,396.28</u>
Total Maintenance	<u>38,330.26</u>	<u>53,443.84</u>	<u>380,886.00</u>	<u>327,442.16</u>
Property insurance	0.00	1,012.07	7,350.00	6,337.93
Liability insurance	0.00	56.69	300.00	243.31
Workmen's compensation	346.96	752.73	3,500.00	2,747.27
All other insurance	<u>0.00</u>	<u>262.12</u>	<u>2,300.00</u>	<u>2,037.88</u>
Total Insurance	<u>346.96</u>	<u>2,083.61</u>	<u>13,450.00</u>	<u>11,366.39</u>
Protective services - other contract costs	<u>486.85</u>	<u>486.85</u>	<u>2,600.00</u>	<u>2,113.15</u>
Total Protective Services	<u>486.85</u>	<u>486.85</u>	<u>2,600.00</u>	<u>2,113.15</u>
Total Operating Expenses	<u>58,567.35</u>	<u>89,363.78</u>	<u>760,785.00</u>	<u>671,421.22</u>
Operating Income (Loss)	<u>3,227.27</u>	<u>33,205.62</u>	<u>(33,095.00)</u>	<u>(66,300.62)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	<u>3,100.00</u>	<u>3,100.00</u>	<u>101,000.00</u>	<u>97,900.00</u>
Total Other Financial Items	<u>3,100.00</u>	<u>3,100.00</u>	<u>106,000.00</u>	<u>102,900.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 2 Months Ended 11/30/2016

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	\$ <u>127.27</u>	\$ <u>30,105.62</u>	\$ <u>(139,095.00)</u>	\$ <u>(169,200.62)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of November 30, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 2 Months Ended 11/30/2016

	Current Month	Year to Date
Operating Revenues	<u> </u>	<u> </u>
Total Operating Revenues	<u> </u>	<u> 0.00</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u> 0.00</u>	<u> 0.00</u>
Operating Income (Loss)	<u> 0.00</u>	<u> 0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u> 0.00</u>	<u> 0.00</u>
Total Other Financial Items	<u> 0.00</u>	<u> 0.00</u>
Net Income (Loss)	<u><u> \$ 0.00</u></u>	<u><u> \$ 0.00</u></u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of November 30, 2016

Assets

Current Assets

Total Current Assets	<u>0.00</u>
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Property and Equipment

Land	<u>2,470,000.00</u>
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Net Property and Equipment	<u>2,470,000.00</u>
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Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
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Total Current Liabilities	<u>2,458,564.81</u>
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Total Liabilities	<u>2,458,564.81</u>
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Net Position

Investment in capital assets	2,470,000.00
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Unrestricted	<u>(2,458,564.81)</u>
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Total Net Position	<u>11,435.19</u>
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Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 2 Months Ended 11/30/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of November 30, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 19,888.65
Accounts receivable - tenants (net)	19.00
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>20,907.38</u>
Property and Equipment	
Land	159,009.13
Buildings	2,355,585.97
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>6,266.66</u>
Net Property and Equipment	<u>859,449.87</u>
Total Assets	<u><u>\$ 880,357.25</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	3,750.00
Inter program - due to	<u>64,521.40</u>
Total Current Liabilities	<u>69,165.11</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>70,072.67</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contra	6,266.66
Net income (loss)	<u>(7,609.47)</u>
Total Net Position	<u>810,284.58</u>
Total Liabilities and Net Position	<u><u>\$ 880,357.25</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 2 Months Ended 11/30/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 10,434.00	\$ 20,734.00	\$ 157,055.00	\$ 136,321.00
Tenant revenue - other	0.00	6.00	200.00	194.00
Investment income - unrestricted	0.62	1.26	10.00	8.74
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>10,434.62</u>	<u>23,741.26</u>	<u>157,265.00</u>	<u>133,523.74</u>
Operating Expenses				
Administrative salaries	4,061.93	7,845.85	27,502.00	19,656.15
Auditing fees	0.00	0.00	340.00	340.00
Management fees	730.38	1,451.38	9,800.00	8,348.62
Advertising and marketing	1.79	1.79	0.00	(1.79)
Employee benefits - administrative	836.88	1,451.70	4,342.00	2,890.30
Office expenses	1,225.18	1,392.98	14,000.00	12,607.02
Legal expenses	0.00	0.00	500.00	500.00
Travel	48.79	157.29	1,400.00	1,242.71
Other admin.	305.40	192.65	5,240.00	5,047.35
Total Administrative	<u>7,210.35</u>	<u>12,493.64</u>	<u>63,124.00</u>	<u>50,630.36</u>
Tenant services - other	306.40	338.77	1,200.00	861.23
Total Tenant Services	<u>306.40</u>	<u>338.77</u>	<u>1,200.00</u>	<u>861.23</u>
Water	345.66	345.66	3,000.00	2,654.34
Electricity	1,050.24	1,050.24	7,000.00	5,949.76
Gas	182.98	182.98	3,000.00	2,817.02
Sewer	391.76	391.76	3,500.00	3,108.24
Total Utilities	<u>1,970.64</u>	<u>1,970.64</u>	<u>16,500.00</u>	<u>14,529.36</u>
Maintenance labor	1,070.47	2,145.99	17,740.00	15,594.01
Maintenance materials	661.46	1,356.90	7,000.00	5,643.10
Maintenance contracts	2,113.81	3,463.81	19,500.00	16,036.19
Employee benefits - maintenance	1,126.06	2,097.61	5,482.00	3,384.39
Total Maintenance	<u>4,971.80</u>	<u>9,064.31</u>	<u>49,722.00</u>	<u>40,657.69</u>
Property insurance	0.00	391.67	1,300.00	908.33
Liability insurance	0.00	21.93	50.00	28.07
Workmen's compensation	57.60	214.80	800.00	585.20
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>57.60</u>	<u>729.01</u>	<u>2,850.00</u>	<u>2,120.99</u>
Protective services - other contract costs	379.70	487.70	3,600.00	3,112.30
Total Protective Services	<u>379.70</u>	<u>487.70</u>	<u>3,600.00</u>	<u>3,112.30</u>
Total Operating Expenses	<u>14,896.49</u>	<u>25,084.07</u>	<u>136,996.00</u>	<u>111,911.93</u>
Operating Income (Loss)	<u>(4,461.87)</u>	<u>(1,342.81)</u>	<u>20,269.00</u>	<u>21,611.81</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	6,266.66	6,266.66	20,000.00	13,733.34
Total Other Financial Items	<u>6,266.66</u>	<u>6,266.66</u>	<u>23,000.00</u>	<u>16,733.34</u>
Net Income (Loss)	<u>\$ (10,728.53)</u>	<u>\$ (7,609.47)</u>	<u>\$ (2,731.00)</u>	<u>\$ 4,878.47</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	23,945.39	1,119.39	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	23,945.39
Revenues:													
Annual Contributions	914,000.00	959,961.00											1,873,961.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	-	-	-	-	-	-	-	-	-	-	454.50
Total Revenue	914,100.00	960,315.50	-	-	-	-	-	-	-	-	-	-	1,874,415.50
Expenses:													
HAP Payments	936,926.00	968,761.00											1,905,687.00
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	936,926.00	968,761.00	-	-	-	-	-	-	-	-	-	-	1,905,687.00
Net Income (Loss)	(22,826.00)	(8,445.50)	-	-	-	-	-	-	-	-	-	-	(31,271.50)
Ending HAP Equity	1,119.39	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)	(7,326.11)
	October	November	136161.11 December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00											191,308.00
Interest Income	22.94	21.31											44.25
Other Income	39,726.49	48,045.47											87,771.96
Fraud Income (Admin)	100.00	354.50	-	-	-	-	-	-	-	-	-	-	454.50
Total Revenue	136,576.43	143,002.28	-	-	-	-	-	-	-	-	-	-	279,578.71
Expenses:													
Admin Expenses	109,279.95	116,840.14											226,120.09
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	109,279.95	116,840.14	-	-	-	-	-	-	-	-	-	-	226,120.09
Net Income (Loss)	27,296.48	26,162.14	-	-	-	-	-	-	-	-	-	-	53,458.62
Ending Admin Equity	553,632.47	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	579,794.61	526,834.74
											Restricted		(7,326.11)
											Unrestricted		526,834.74
											Investment in Net Capital Assets		99,105.60
											Total Equity		618,614.23

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,031,715	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,274,578	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun	1,489	925,412.38	110%	107%	\$ 621.50	\$ 600.43	98%	98%
Jul	1,508	935,698.17	111%	108%	\$ 620.49	\$ 603.30	99%	99%
Aug	1,514	938,542.00	111%	108%	\$ 619.91	\$ 605.39	99%	99%
Sep	1,491	942,888.80	112%	109%	\$ 632.39	\$ 608.37	98%	99%
Oct	1,494	936,926.00	111%	109%	\$ 627.13	\$ 610.24	98%	98%
Nov	1,487	968,761.00	115%	109%	\$ 651.49	\$ 613.95	98%	98%
Dec								

2016 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%

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Jan

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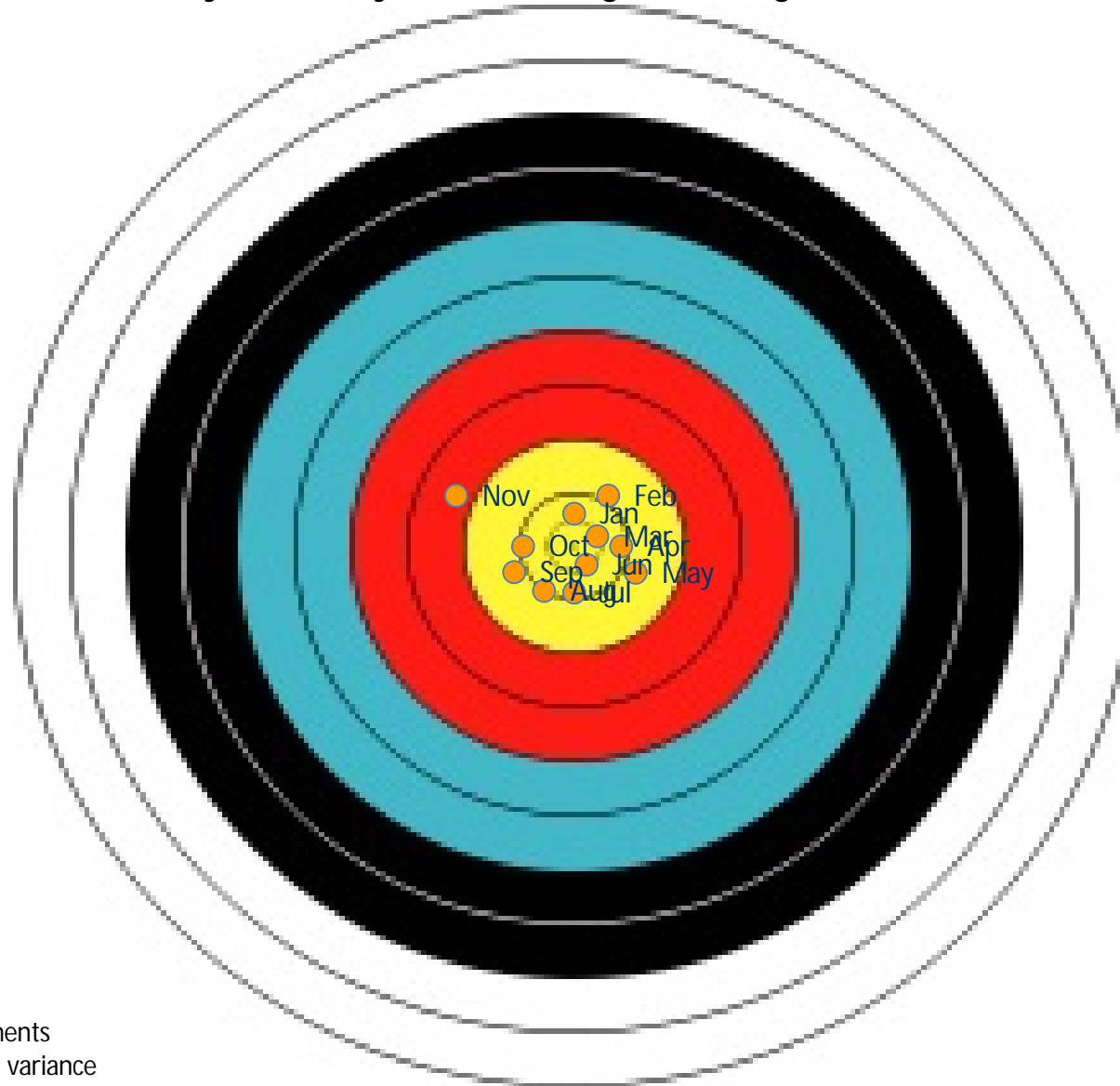
Aug

Sep

Oct

Nov

Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072





Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of December 31, 2016, and the related income statement for the 1 Month and 3 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
January 12, 2017

**Denton Housing Authority
Balance Sheet - Combining
As of December 31, 2016**

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 1,664,535.98	\$ 652,168.10	\$ 935,865.88	\$ 0.00	\$ 9,456.79	\$ 0.00	\$ 3,262,026.75
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	48,764.31	0.00	0.00	0.00	0.00	0.00	48,764.31
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	(906.90)	0.00	233.00	0.00	(673.90)
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	7,642.43	94.77	177.77	0.00	0.00	0.00	7,914.97
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	8,020.42	59,857.35	0.00	0.00	0.00	0.00	67,877.77
Total Current Assets	<u>1,695,783.30</u>	<u>1,122,928.10</u>	<u>941,728.36</u>	<u>81,827.31</u>	<u>10,689.52</u>	<u>0.00</u>	<u>3,852,956.59</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,828,824.92	3,858,627.68	0.00	2,355,585.97	0.00	8,248,994.52
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>121,035.60</u>	<u>1,630,486.92</u>	<u>1,062,390.47</u>	<u>0.00</u>	<u>860,628.56</u>	<u>2,470,000.00</u>	<u>6,144,541.55</u>
Total Assets	<u>\$ 1,816,818.90</u>	<u>\$ 2,753,415.02</u>	<u>\$ 2,004,118.83</u>	<u>\$ 81,827.31</u>	<u>\$ 871,318.08</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,997,498.14</u>

Denton Housing Authority
Balance Sheet - Combining
As of December 31, 2016

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 1,435.72	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,435.72
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	20,850.00	0.00	3,900.00	0.00	24,750.00
Unearned revenue	1,062,218.00	0.00	0.00	0.00	0.00	2,458,564.81	3,520,782.81
Inter program - due to	<u>2,114.97</u>	<u>0.00</u>	<u>403.82</u>	<u>0.00</u>	<u>65,358.98</u>	<u>0.00</u>	<u>67,877.77</u>
Total Current Liabilities	<u>1,085,613.55</u>	<u>1,397.76</u>	<u>27,511.15</u>	<u>0.00</u>	<u>70,152.69</u>	<u>2,458,564.81</u>	<u>3,643,239.96</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>1,097,977.22</u>	<u>2,919.18</u>	<u>33,347.13</u>	<u>0.00</u>	<u>71,060.25</u>	<u>2,458,564.81</u>	<u>3,663,868.59</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	780.79	3,100.00	0.00	7,445.35	0.00	27,956.14
Net income (loss)	<u>52,824.70</u>	<u>(32,393.43)</u>	<u>38,901.82</u>	<u>0.00</u>	<u>(18,814.91)</u>	<u>0.00</u>	<u>40,518.18</u>
Total Net Position	<u>718,841.68</u>	<u>2,750,495.84</u>	<u>1,970,771.70</u>	<u>81,827.31</u>	<u>800,257.83</u>	<u>11,435.19</u>	<u>6,333,629.55</u>
Total Liabilities and Net Position	<u>\$ 1,816,818.90</u>	<u>\$ 2,753,415.02</u>	<u>\$ 2,004,118.83</u>	<u>\$ 81,827.31</u>	<u>\$ 871,318.08</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,997,498.14</u>

Denton Housing Authority Income Statement-Combining

3 Months Ended 12/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 180,111.00	\$ 0.00	\$ 31,882.00	\$ 0.00	\$ 211,993.00
Tenant revenue - other	0.00	0.00	1,002.75	0.00	25.00	0.00	1,027.75
HUD PHA operating grants	3,119,812.00	0.00	0.00	0.00	0.00	0.00	3,119,812.00
Management fees	0.00	14,539.60	0.00	0.00	0.00	0.00	14,539.60
Investment income - unrestricted	71.55	143.24	612.24	0.00	1.95	0.00	828.98
Fraud recovery	1,967.00	0.00	0.00	0.00	0.00	0.00	1,967.00
Other revenue	139,885.43	40,460.00	1,112.75	0.00	3,000.00	0.00	184,458.18
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	<u>3,267,035.98</u>	<u>55,142.84</u>	<u>182,838.74</u>	<u>0.00</u>	<u>34,908.95</u>	<u>0.00</u>	<u>3,539,926.51</u>
Operating Expenses							
Administrative salaries	123,391.45	24,394.03	19,822.43	0.00	11,852.40	0.00	179,460.31
Management fees	0.00	0.00	12,307.86	0.00	2,231.74	0.00	14,539.60
Advertising and marketing	314.30	96.67	297.84	0.00	5.09	0.00	713.90
Employee benefits - administrative	40,160.84	6,717.29	7,393.98	0.00	2,538.56	0.00	56,810.67
Office expenses	46,352.71	5,038.20	3,769.87	0.00	1,993.91	0.00	57,154.69
Legal expenses	0.00	1,935.50	0.00	0.00	0.00	0.00	1,935.50
Travel	5,711.15	1,766.97	351.09	0.00	157.29	0.00	7,986.50
Other admin.	6,550.09	18,696.08	789.83	0.00	1,039.86	0.00	27,075.86
Total Administrative	<u>222,480.54</u>	<u>58,644.74</u>	<u>44,732.90</u>	<u>0.00</u>	<u>19,818.85</u>	<u>0.00</u>	<u>345,677.03</u>
Tenant services - other	0.00	0.00	1,811.43	0.00	646.46	0.00	2,457.89
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>1,811.43</u>	<u>0.00</u>	<u>646.46</u>	<u>0.00</u>	<u>2,457.89</u>
Water	0.00	2,363.79	2,238.98	0.00	606.31	0.00	5,209.08
Electricity	0.00	2,832.50	1,981.31	0.00	1,977.40	0.00	6,791.21
Gas	0.00	0.00	1,005.66	0.00	738.71	0.00	1,744.37
Sewer	0.00	370.38	3,111.28	0.00	683.07	0.00	4,164.73
Total Utilities	<u>0.00</u>	<u>5,566.67</u>	<u>8,337.23</u>	<u>0.00</u>	<u>4,005.49</u>	<u>0.00</u>	<u>17,909.39</u>
Maintenance labor	0.00	7,520.85	27,292.53	0.00	3,225.15	0.00	38,038.53
Maintenance materials	209.61	3,396.02	14,921.47	0.00	2,676.90	0.00	21,204.00
Maintenance contracts	695.00	4,464.41	29,639.06	0.00	10,467.45	0.00	45,265.92
Employee benefits - maintenance	0.00	1,933.37	10,758.84	0.00	3,186.65	0.00	15,878.86
Total Maintenance	<u>904.61</u>	<u>17,314.65</u>	<u>82,611.90</u>	<u>0.00</u>	<u>19,556.15</u>	<u>0.00</u>	<u>120,387.31</u>

Denton Housing Authority
Income Statement-Combining

3 Months Ended 12/31/2016

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	2,366.81	1,012.07	0.00	391.67	0.00	4,427.55
Liability insurance	36.80	132.58	56.69	0.00	21.93	0.00	248.00
Workmen's compensation	1,398.27	1,322.00	1,525.73	0.00	314.80	0.00	4,560.80
All other insurance	170.35	613.82	262.12	0.00	100.61	0.00	1,146.90
Total Insurance	<u>2,262.42</u>	<u>4,435.21</u>	<u>2,856.61</u>	<u>0.00</u>	<u>829.01</u>	<u>0.00</u>	<u>10,383.25</u>
Protective services - other contract costs	0.00	794.21	486.85	0.00	1,422.55	0.00	2,703.61
Total Protective Services	<u>0.00</u>	<u>794.21</u>	<u>486.85</u>	<u>0.00</u>	<u>1,422.55</u>	<u>0.00</u>	<u>2,703.61</u>
Other general expenses	4,400.71	0.00	0.00	0.00	0.00	0.00	4,400.71
Total General Expenses	<u>4,400.71</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,400.71</u>
Housing assistance payments	2,835,929.00	0.00	0.00	0.00	0.00	0.00	2,835,929.00
HAP portability-in	131,604.00	0.00	0.00	0.00	0.00	0.00	131,604.00
Total Housing Assistance Payments	<u>2,967,533.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,967,533.00</u>
Total Operating Expenses	<u>3,197,581.28</u>	<u>86,755.48</u>	<u>140,836.92</u>	<u>0.00</u>	<u>46,278.51</u>	<u>0.00</u>	<u>3,471,452.19</u>
Operating Income (Loss)	<u>69,454.70</u>	<u>(31,612.64)</u>	<u>42,001.82</u>	<u>0.00</u>	<u>(11,369.56)</u>	<u>0.00</u>	<u>68,474.32</u>
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	780.79	3,100.00	0.00	7,445.35	0.00	11,326.14
Total Other Financial Items	<u>16,630.00</u>	<u>780.79</u>	<u>3,100.00</u>	<u>0.00</u>	<u>7,445.35</u>	<u>0.00</u>	<u>27,956.14</u>
Net Income (Loss)	<u>\$ 52,824.70</u>	<u>\$ (32,393.43)</u>	<u>\$ 38,901.82</u>	<u>\$ 0.00</u>	<u>\$ (18,814.91)</u>	<u>\$ 0.00</u>	<u>\$ 40,518.18</u>

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Supplemental Information

**Denton Housing Authority
Balance Sheet - Section 8
As of December 31, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 1,664,535.98
Accounts receivable - PHA projects	48,764.31
Accounts receivable - miscellaneous (net)	(35,264.12)
Fraud recovery (net)	2,084.00
Accrued interest receivable	0.28
Prepaid expenses and other assets	7,642.43
Inter program - due from	<u>8,020.42</u>
Total Current Assets	<u>1,695,783.30</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	170,701.73
Accumulated depreciation	<u>(255,622.08)</u>
Net Property and Equipment	<u>121,035.60</u>
Total Assets	<u><u>\$ 1,816,818.90</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 1,435.72
Accrued compensated absences - current portion	19,844.86
Unearned revenue	1,062,218.00
Inter program - due to	<u>2,114.97</u>
Total Current Liabilities	<u>1,085,613.55</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>12,363.67</u>
Total Long-Term Liabilities	<u>12,363.67</u>
Total Liabilities	<u>1,097,977.22</u>
Net Position	
Investment in capital assets	99,105.60
Unrestricted	526,335.99
Restricted	23,945.39
Capital expenditures-contr	16,630.00
Net income (loss)	<u>52,824.70</u>
Total Net Position	<u>718,841.68</u>
Total Liabilities and Net Position	<u><u>\$ 1,816,818.90</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 12/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 94,582.00	\$ 959,961.00	\$ 1,054,543.00
Investment income - unrestricted	27.30	0.00	27.30
Fraud recovery	529.00	529.00	1,058.00
Other revenue	57,413.47	0.00	57,413.47
Total Operating Revenues	<u>152,551.77</u>	<u>960,490.00</u>	<u>1,113,041.77</u>
Operating Expenses			
Administrative salaries	40,177.13	0.00	40,177.13
Advertising and marketing	194.75	0.00	194.75
Employee benefits - administrative	17,683.02	0.00	17,683.02
Office expenses	17,694.75	0.00	17,694.75
Travel	137.18	0.00	137.18
Other admin.	3,227.55	0.00	3,227.55
Total Administrative	<u>79,114.38</u>	<u>0.00</u>	<u>79,114.38</u>
Maintenance materials	83.10	0.00	83.10
Maintenance contracts	600.00	0.00	600.00
Total Maintenance	<u>683.10</u>	<u>0.00</u>	<u>683.10</u>
Workmen's compensation	340.00	0.00	340.00
Total Insurance	<u>340.00</u>	<u>0.00</u>	<u>340.00</u>
Housing assistance payments	0.00	930,242.00	930,242.00
HAP portability-in	53,914.00	0.00	53,914.00
Total Housing Assistance Payments	<u>53,914.00</u>	<u>930,242.00</u>	<u>984,156.00</u>
Other general expenses	1,480.71	0.00	1,480.71
Total General Expenses	<u>1,480.71</u>	<u>0.00</u>	<u>1,480.71</u>
Total Operating Expenses	<u>135,532.19</u>	<u>930,242.00</u>	<u>1,065,774.19</u>
Operating Income (Loss)	<u>17,019.58</u>	<u>30,248.00</u>	<u>47,267.58</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 17,019.58</u>	<u>\$ 30,248.00</u>	<u>\$ 47,267.58</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 3 Months Ended 12/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,054,543.00	\$ 3,119,812.00	\$ 11,320,235.00	\$ 8,200,423.00
Investment income - unrestricted	27.30	71.55	800.00	728.45
Fraud recovery	1,058.00	1,967.00	2,000.00	33.00
Other revenue	57,413.47	139,885.43	10,000.00	(129,885.43)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	<u>1,113,041.77</u>	<u>3,267,035.98</u>	<u>11,333,035.00</u>	<u>8,065,999.02</u>
Operating Expenses				
Administrative salaries	40,177.13	123,391.45	634,178.00	510,786.55
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	194.75	314.30	500.00	185.70
Employee benefits - administrative	17,683.02	40,160.84	256,179.00	216,018.16
Office expenses	17,694.75	46,352.71	202,000.00	155,647.29
Travel	137.18	5,711.15	17,000.00	11,288.85
Other admin.	3,227.55	6,550.09	46,195.00	39,644.91
Total Administrative	<u>79,114.38</u>	<u>222,480.54</u>	<u>1,168,802.00</u>	<u>946,321.46</u>
Maintenance materials	83.10	209.61	3,000.00	2,790.39
Maintenance contracts	600.00	695.00	5,000.00	4,305.00
Total Maintenance	<u>683.10</u>	<u>904.61</u>	<u>8,000.00</u>	<u>7,095.39</u>
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	0.00	36.80	200.00	163.20
Workmen's compensation	340.00	1,398.27	2,200.00	801.73
All other insurance	0.00	170.35	1,500.00	1,329.65
Total Insurance	<u>340.00</u>	<u>2,262.42</u>	<u>8,900.00</u>	<u>6,637.58</u>
Housing assistance payments	930,242.00	2,835,929.00	10,104,344.00	7,268,415.00
HAP portability-in	53,914.00	131,604.00	0.00	(131,604.00)
Total Housing Assistance Payments	<u>984,156.00</u>	<u>2,967,533.00</u>	<u>10,104,344.00</u>	<u>7,136,811.00</u>
Other general expenses	1,480.71	4,400.71	10,000.00	5,599.29
Total General Expenses	<u>1,480.71</u>	<u>4,400.71</u>	<u>10,000.00</u>	<u>5,599.29</u>
Total Operating Expenses	<u>1,065,774.19</u>	<u>3,197,581.28</u>	<u>11,300,046.00</u>	<u>8,102,464.72</u>
Operating Income (Loss)	<u>47,267.58</u>	<u>69,454.70</u>	<u>32,989.00</u>	<u>(36,465.70)</u>
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>16,630.00</u>	<u>33,000.00</u>	<u>16,370.00</u>
Net Income (Loss)	<u>\$ 47,267.58</u>	<u>\$ 52,824.70</u>	<u>\$ (11.00)</u>	<u>\$ (52,835.70)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

3 Months Ended 12/31/2016

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 285,890.00	\$ 2,833,922.00	\$ 3,119,812.00
Investment income - unrestricted	71.55	0.00	71.55
Fraud recovery	983.50	983.50	1,967.00
Other revenue	139,885.43	0.00	139,885.43
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>432,130.48</u>	<u>2,834,905.50</u>	<u>3,267,035.98</u>
Operating Expenses			
Administrative salaries	123,391.45	0.00	123,391.45
Advertising and marketing	314.30	0.00	314.30
Employee benefits - administrative	40,160.84	0.00	40,160.84
Office expenses	46,352.71	0.00	46,352.71
Travel	5,711.15	0.00	5,711.15
Other admin.	6,550.09	0.00	6,550.09
Total Administrative	<u>222,480.54</u>	<u>0.00</u>	<u>222,480.54</u>
Maintenance materials	209.61	0.00	209.61
Maintenance contracts	695.00	0.00	695.00
Total Maintenance	<u>904.61</u>	<u>0.00</u>	<u>904.61</u>
Property insurance	657.00	0.00	657.00
Liability insurance	36.80	0.00	36.80
Workmen's compensation	1,398.27	0.00	1,398.27
All other insurance	170.35	0.00	170.35
Total Insurance	<u>2,262.42</u>	<u>0.00</u>	<u>2,262.42</u>
Housing assistance payments	0.00	2,835,929.00	2,835,929.00
HAP portability-in	131,604.00	0.00	131,604.00
Total Housing Assistance Payments	<u>131,604.00</u>	<u>2,835,929.00</u>	<u>2,967,533.00</u>
Other general expenses	4,400.71	0.00	4,400.71
Total General Expenses	<u>4,400.71</u>	<u>0.00</u>	<u>4,400.71</u>
Total Operating Expenses	<u>361,652.28</u>	<u>2,835,929.00</u>	<u>3,197,581.28</u>
Operating Income (Loss)	<u>70,478.20</u>	<u>(1,023.50)</u>	<u>69,454.70</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u>\$ 53,848.20</u>	<u>\$ (1,023.50)</u>	<u>\$ 52,824.70</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of December 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 652,168.10
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	94.77
Inventories (net)	986.65
Inter program - due from	<u>59,857.35</u>
Total Current Assets	<u><u>1,122,928.10</u></u>
Property and Equipment	
Land	509,949.32
Buildings	1,828,824.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u><u>1,630,486.92</u></u>
Total Assets	<u><u>\$ 2,753,415.02</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u><u>1,397.76</u></u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u><u>1,521.42</u></u>
Total Liabilities	<u><u>2,919.18</u></u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contr	780.79
Net income (loss)	<u>(32,393.43)</u>
Total Net Position	<u><u>2,750,495.84</u></u>
Total Liabilities and Net Position	<u><u>\$ 2,753,415.02</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 3 Months Ended 12/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,787.13	\$ 14,539.60	\$ 63,399.00	\$ 48,859.40
Investment income - unrestricted	97.81	143.24	300.00	156.76
Other revenue	12,800.00	40,460.00	1,424,600.00	1,384,140.00
Total Operating Revenues	<u>17,684.94</u>	<u>55,142.84</u>	<u>1,488,299.00</u>	<u>1,433,156.16</u>
Operating Expenses				
Administrative salaries	7,992.81	24,394.03	217,231.00	192,836.97
Auditing fees	0.00	0.00	1,360.00	1,360.00
Advertising and marketing	62.62	96.67	0.00	(96.67)
Employee benefits - administrative	2,742.47	6,717.29	55,812.00	49,094.71
Office expenses	1,751.66	5,038.20	30,500.00	25,461.80
Legal expenses	337.60	1,935.50	50,000.00	48,064.50
Travel	329.46	1,766.97	10,000.00	8,233.03
Other admin.	9,033.84	18,696.08	96,260.00	77,563.92
Total Administrative	<u>22,250.46</u>	<u>58,644.74</u>	<u>461,163.00</u>	<u>402,518.26</u>
Water	131.65	2,363.79	5,000.00	2,636.21
Electricity	1,417.76	2,832.50	17,000.00	14,167.50
Sewer	207.10	370.38	2,000.00	1,629.62
Total Utilities	<u>1,756.51</u>	<u>5,566.67</u>	<u>24,000.00</u>	<u>18,433.33</u>
Maintenance labor	2,513.12	7,520.85	38,164.00	30,643.15
Maintenance materials	3,151.18	3,396.02	8,000.00	4,603.98
Maintenance contracts	2,674.99	4,464.41	38,600.00	34,135.59
Employee benefits - maintenance	679.78	1,933.37	6,324.00	4,390.63
Total Maintenance	<u>9,019.07</u>	<u>17,314.65</u>	<u>91,088.00</u>	<u>73,773.35</u>
Property insurance	0.00	2,366.81	2,700.00	333.19
Liability insurance	0.00	132.58	100.00	(32.58)
Workmen's compensation	322.00	1,322.00	1,000.00	(322.00)
All other insurance	0.00	613.82	900.00	286.18
Total Insurance	<u>322.00</u>	<u>4,435.21</u>	<u>4,700.00</u>	<u>264.79</u>
Protective services - other contract costs	120.72	794.21	5,500.00	4,705.79
Total Protective Services	<u>120.72</u>	<u>794.21</u>	<u>5,500.00</u>	<u>4,705.79</u>
Other general expenses	0.00	0.00	5,000.00	5,000.00
Payments in lieu of taxes	0.00	0.00	4,800.00	4,800.00
Total General Expenses	<u>0.00</u>	<u>0.00</u>	<u>9,800.00</u>	<u>9,800.00</u>
Total Operating Expenses	<u>33,468.76</u>	<u>86,755.48</u>	<u>596,251.00</u>	<u>509,495.52</u>
Operating Income (Loss)	<u>(15,783.82)</u>	<u>(31,612.64)</u>	<u>892,048.00</u>	<u>923,660.64</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	0.00	780.79	40,000.00	39,219.21
Total Other Financial Items	<u>0.00</u>	<u>780.79</u>	<u>80,000.00</u>	<u>79,219.21</u>
Net Income (Loss)	<u>\$ (15,783.82)</u>	<u>\$ (32,393.43)</u>	<u>\$ 812,048.00</u>	<u>\$ 844,441.43</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of December 31, 2016

Assets

Current Assets	
Cash-unrestricted	\$ 935,865.88
Accounts receivable - tenants (net)	(906.90)
Prepaid expenses and other assets	177.77
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u><u>941,728.36</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,858,627.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,062,390.47</u>
Total Assets	<u><u>\$ 2,004,118.83</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	20,850.00
Inter program - due to	<u>403.82</u>
Total Current Liabilities	<u>27,511.15</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>33,347.13</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contr	3,100.00
Net income (loss)	<u>38,901.82</u>
Total Net Position	<u>1,970,771.70</u>
Total Liabilities and Net Position	<u><u>\$ 2,004,118.83</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 3 Months Ended 12/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 59,770.00	\$ 180,111.00	\$ 722,190.00	\$ 542,079.00
Tenant revenue - other	299.00	1,002.75	1,500.00	497.25
Investment income - unrestricted	200.34	612.24	1,500.00	887.76
Other revenue	0.00	1,112.75	2,500.00	1,387.25
Total Operating Revenues	<u>60,269.34</u>	<u>182,838.74</u>	<u>727,690.00</u>	<u>544,851.26</u>
Operating Expenses				
Administrative salaries	6,531.01	19,822.43	137,250.00	117,427.57
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	4,006.77	12,307.86	53,599.00	41,291.14
Advertising and marketing	181.28	297.84	0.00	(297.84)
Employee benefits - administrative	3,627.80	7,393.98	58,650.00	51,256.02
Office expenses	1,741.36	3,769.87	26,500.00	22,730.13
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	0.00	351.09	7,000.00	6,648.91
Other admin.	418.51	789.83	14,300.00	13,510.17
Total Administrative	<u>16,506.73</u>	<u>44,732.90</u>	<u>300,849.00</u>	<u>256,116.10</u>
Tenant services - other	920.75	1,811.43	6,000.00	4,188.57
Total Tenant Services	<u>920.75</u>	<u>1,811.43</u>	<u>6,000.00</u>	<u>4,188.57</u>
Water	1,100.13	2,238.98	15,000.00	12,761.02
Electricity	968.78	1,981.31	15,000.00	13,018.69
Gas	501.33	1,005.66	6,000.00	4,994.34
Sewer	1,534.36	3,111.28	21,000.00	17,888.72
Total Utilities	<u>4,104.60</u>	<u>8,337.23</u>	<u>57,000.00</u>	<u>48,662.77</u>
Maintenance labor	9,204.58	27,292.53	145,455.00	118,162.47
Maintenance materials	5,998.78	14,921.47	52,000.00	37,078.53
Maintenance contracts	10,740.58	29,639.06	115,500.00	85,860.94
Employee benefits - maintenance	3,224.12	10,758.84	67,931.00	57,172.16
Total Maintenance	<u>29,168.06</u>	<u>82,611.90</u>	<u>380,886.00</u>	<u>298,274.10</u>
Property insurance	0.00	1,012.07	7,350.00	6,337.93
Liability insurance	0.00	56.69	300.00	243.31
Workmen's compensation	773.00	1,525.73	3,500.00	1,974.27
All other insurance	0.00	262.12	2,300.00	2,037.88
Total Insurance	<u>773.00</u>	<u>2,856.61</u>	<u>13,450.00</u>	<u>10,593.39</u>
Protective services - other contract costs	0.00	486.85	2,600.00	2,113.15
Total Protective Services	<u>0.00</u>	<u>486.85</u>	<u>2,600.00</u>	<u>2,113.15</u>
Total Operating Expenses	<u>51,473.14</u>	<u>140,836.92</u>	<u>760,785.00</u>	<u>619,948.08</u>
Operating Income (Loss)	<u>8,796.20</u>	<u>42,001.82</u>	<u>(33,095.00)</u>	<u>(75,096.82)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	0.00	3,100.00	101,000.00	97,900.00
Total Other Financial Items	<u>0.00</u>	<u>3,100.00</u>	<u>106,000.00</u>	<u>102,900.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 3 Months Ended 12/31/2016

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ 8,796.20</u>	<u>\$ 38,901.82</u>	<u>\$ (139,095.00)</u>	<u>\$ (177,996.82)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of December 31, 2016

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 3 Months Ended 12/31/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues	<u>0.00</u>	<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of December 31, 2016

Assets

Current Assets

Total Current Assets	<u>0.00</u>
----------------------	-------------

Property and Equipment

Land	<u>2,470,000.00</u>
------	---------------------

Net Property and Equipment	<u>2,470,000.00</u>
----------------------------	---------------------

Total Assets	<u><u>\$ 2,470,000.00</u></u>
--------------	-------------------------------

Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
------------------	------------------------

Total Current Liabilities	<u>2,458,564.81</u>
---------------------------	---------------------

Total Liabilities	<u>2,458,564.81</u>
-------------------	---------------------

Net Position

Investment in capital assets	2,470,000.00
------------------------------	--------------

Unrestricted	<u>(2,458,564.81)</u>
--------------	-----------------------

Total Net Position	<u>11,435.19</u>
--------------------	------------------

Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 3 Months Ended 12/31/2016

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of December 31, 2016**

Assets

Current Assets	
Cash-unrestricted	\$ 9,456.79
Accounts receivable - tenants (net)	233.00
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>10,689.52</u>
Property and Equipment	
Land	159,009.13
Buildings	2,355,585.97
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>860,628.56</u>
Total Assets	<u><u>\$ 871,318.08</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	3,900.00
Inter program - due to	<u>65,358.98</u>
Total Current Liabilities	<u>70,152.69</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>71,060.25</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contr	7,445.35
Net income (loss)	<u>(18,814.91)</u>
Total Net Position	<u>800,257.83</u>
Total Liabilities and Net Position	<u><u>\$ 871,318.08</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 3 Months Ended 12/31/2016

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,148.00	\$ 31,882.00	\$ 157,055.00	\$ 125,173.00
Tenant revenue - other	19.00	25.00	200.00	175.00
Investment income - unrestricted	0.69	1.95	10.00	8.05
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>11,167.69</u>	<u>34,908.95</u>	<u>157,265.00</u>	<u>122,356.05</u>
Operating Expenses				
Administrative salaries	4,006.55	11,852.40	27,502.00	15,649.60
Auditing fees	0.00	0.00	340.00	340.00
Management fees	780.36	2,231.74	9,800.00	7,568.26
Advertising and marketing	3.30	5.09	0.00	(5.09)
Employee benefits - administrative	1,086.86	2,538.56	4,342.00	1,803.44
Office expenses	600.93	1,993.91	14,000.00	12,006.09
Legal expenses	0.00	0.00	500.00	500.00
Travel	0.00	157.29	1,400.00	1,242.71
Other admin.	847.21	1,039.86	5,240.00	4,200.14
Total Administrative	<u>7,325.21</u>	<u>19,818.85</u>	<u>63,124.00</u>	<u>43,305.15</u>
Tenant services - other	307.69	646.46	1,200.00	553.54
Total Tenant Services	<u>307.69</u>	<u>646.46</u>	<u>1,200.00</u>	<u>553.54</u>
Water	260.65	606.31	3,000.00	2,393.69
Electricity	927.16	1,977.40	7,000.00	5,022.60
Gas	555.73	738.71	3,000.00	2,261.29
Sewer	291.31	683.07	3,500.00	2,816.93
Total Utilities	<u>2,034.85</u>	<u>4,005.49</u>	<u>16,500.00</u>	<u>12,494.51</u>
Maintenance labor	1,079.16	3,225.15	17,740.00	14,514.85
Maintenance materials	1,320.00	2,676.90	7,000.00	4,323.10
Maintenance contracts	7,003.64	10,467.45	19,500.00	9,032.55
Employee benefits - maintenance	1,089.04	3,186.65	5,482.00	2,295.35
Total Maintenance	<u>10,491.84</u>	<u>19,556.15</u>	<u>49,722.00</u>	<u>30,165.85</u>
Property insurance	0.00	391.67	1,300.00	908.33
Liability insurance	0.00	21.93	50.00	28.07
Workmen's compensation	100.00	314.80	800.00	485.20
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>100.00</u>	<u>829.01</u>	<u>2,850.00</u>	<u>2,020.99</u>
Protective services - other contract costs	934.85	1,422.55	3,600.00	2,177.45
Total Protective Services	<u>934.85</u>	<u>1,422.55</u>	<u>3,600.00</u>	<u>2,177.45</u>
Total Operating Expenses	<u>21,194.44</u>	<u>46,278.51</u>	<u>136,996.00</u>	<u>90,717.49</u>
Operating Income (Loss)	<u>(10,026.75)</u>	<u>(11,369.56)</u>	<u>20,269.00</u>	<u>31,638.56</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	1,178.69	7,445.35	20,000.00	12,554.65
Total Other Financial Items	<u>1,178.69</u>	<u>7,445.35</u>	<u>23,000.00</u>	<u>15,554.65</u>
Net Income (Loss)	<u>\$ (11,205.44)</u>	<u>\$ (18,814.91)</u>	<u>\$ (2,731.00)</u>	<u>\$ 16,083.91</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	23,945.39	1,119.39	(7,326.11)	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	23,945.39
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00										2,833,922.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	-	-	-	-	-	-	-	983.50
Total Revenue	914,100.00	960,315.50	960,490.00	-	-	-	-	-	-	-	-	-	2,834,905.50
Expenses:													
HAP Payments	936,926.00	968,761.00	930,242.00										2,835,929.00
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	936,926.00	968,761.00	930,242.00	-	-	-	-	-	-	-	-	-	2,835,929.00
Net Income (Loss)	(22,826.00)	(8,445.50)	30,248.00	-	-	-	-	-	-	-	-	-	(1,023.50)
Ending HAP Equity	1,119.39	(7,326.11)	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89	22,921.89
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	526,335.99
Revenues:			136161.11										
Annual Contributions	96,727.00	94,581.00	94,582.00										285,890.00
Interest Income	22.94	21.31	27.30										71.55
Other Income	39,726.49	48,045.47	57,413.47										145,185.43
Fraud Income (Admin)	100.00	354.50	529.00	-	-	-	-	-	-	-	-	-	983.50
Total Revenue	136,576.43	143,002.28	152,551.77	-	-	-	-	-	-	-	-	-	432,130.48
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19										361,652.28
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	109,279.95	116,840.14	135,532.19	-	-	-	-	-	-	-	-	-	361,652.28
Net Income (Loss)	27,296.48	26,162.14	17,019.58	-	-	-	-	-	-	-	-	-	70,478.20
Ending Admin Equity	553,632.47	579,794.61	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	596,814.19	527,391.04
											Restricted		22,921.89
											Unrestricted		527,391.04
											Investment in Net Capital Assets		99,105.60
											Total Equity		649,418.53

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,031,715	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,274,578	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun	1,489	925,412.38	110%	107%	\$ 621.50	\$ 600.43	98%	98%
Jul	1,508	935,698.17	111%	108%	\$ 620.49	\$ 603.30	99%	99%
Aug	1,514	938,542.00	111%	108%	\$ 619.91	\$ 605.39	99%	99%
Sep	1,491	942,888.80	112%	109%	\$ 632.39	\$ 608.37	98%	99%
Oct	1,494	936,926.00	111%	109%	\$ 627.13	\$ 610.24	98%	98%
Nov	1,487	968,761.00	115%	109%	\$ 651.49	\$ 613.95	98%	98%
Dec	1,480	930,242.00	110%	109%	\$ 628.54	\$ 615.15	97%	98%

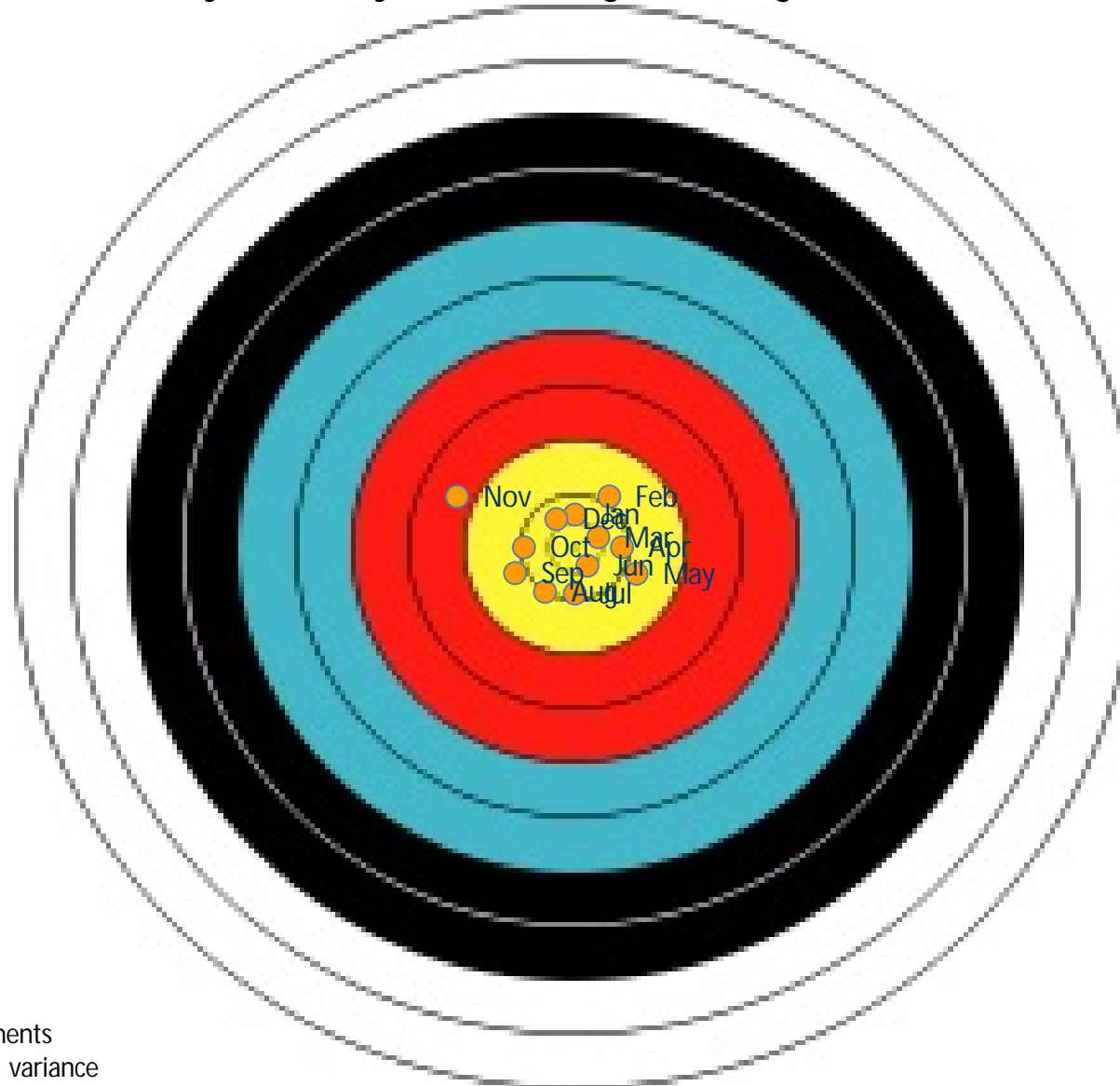
Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2016

	Actual	Available 12/31	Budgeted
Annual Budget Authority		10,104,344	10,104,344
HUD-held Program Reserve		1,031,715	750,000
PHA-held NRA Balance		138,519	138,519
Administrative Fee Reserve		-	-
Total Funding Available		11,274,578	10,992,863
Baseline Units			1525

Monthly HAP payments target is \$916,072 based on budgeted funding. This represents 109% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,516	\$ 902,302.00	107%	107%	\$ 595.19	\$ 595.19	99%	99%
Feb	1,502	890,443.00	106%	106%	\$ 592.84	\$ 594.02	98%	99%
Mar	1,510	905,704.98	108%	107%	\$ 599.80	\$ 595.95	99%	99%
Apr	1,494	896,851.00	107%	107%	\$ 600.30	\$ 597.03	98%	99%
May	1,498	888,536.75	106%	107%	\$ 593.15	\$ 596.26	98%	99%
Jun	1,489	925,412.38	110%	107%	\$ 621.50	\$ 600.43	98%	98%
Jul	1,508	935,698.17	111%	108%	\$ 620.49	\$ 603.30	99%	99%
Aug	1,514	938,542.00	111%	108%	\$ 619.91	\$ 605.39	99%	99%
Sep	1,491	942,888.80	112%	109%	\$ 632.39	\$ 608.37	98%	99%
Oct	1,494	936,926.00	111%	109%	\$ 627.13	\$ 610.24	98%	98%
Nov	1,487	968,761.00	115%	109%	\$ 651.49	\$ 613.95	98%	98%
Dec	1,480	930,242.00	110%	109%	\$ 628.54	\$ 615.15	97%	98%

Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$916,072



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of January 31, 2017, and the related income statement for the 1 Month and 4 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
February 16, 2017

Denton Housing Authority
Balance Sheet - Combining
As of January 31, 2017

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 628,415.42	\$ 683,994.02	\$ 946,944.15	\$ 0.00	\$ 12,248.40	\$ 0.00	\$ 2,271,601.99
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	67,563.23	0.00	0.00	0.00	0.00	0.00	67,563.23
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	459.10	0.00	233.00	0.00	692.10
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	4,810.96	63.16	118.51	0.00	0.00	0.00	4,992.63
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	17,507.32	70,722.74	0.00	0.00	0.00	0.00	88,230.06
Total Current Assets	<u>685,117.09</u>	<u>1,165,587.80</u>	<u>954,113.37</u>	<u>81,827.31</u>	<u>13,481.13</u>	<u>0.00</u>	<u>2,900,126.70</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,837,624.92	3,858,627.68	0.00	2,358,240.87	0.00	8,260,449.42
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>121,035.60</u>	<u>1,639,286.92</u>	<u>1,062,390.47</u>	<u>0.00</u>	<u>863,283.46</u>	<u>2,470,000.00</u>	<u>6,155,996.45</u>
Total Assets	<u>\$ 806,152.69</u>	<u>\$ 2,804,874.72</u>	<u>\$ 2,016,503.84</u>	<u>\$ 81,827.31</u>	<u>\$ 876,764.59</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,056,123.15</u>

Denton Housing Authority
Balance Sheet - Combining
As of January 31, 2017

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 1,175.58	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,175.58
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,150.00	0.00	3,900.00	0.00	25,050.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	12,140.78	0.00	2,171.67	0.00	73,917.61	0.00	88,230.06
Total Current Liabilities	<u>34,630.22</u>	<u>1,397.76</u>	<u>29,579.00</u>	<u>0.00</u>	<u>78,711.32</u>	<u>2,458,564.81</u>	<u>2,602,883.11</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>46,993.89</u>	<u>2,919.18</u>	<u>35,414.98</u>	<u>0.00</u>	<u>79,618.88</u>	<u>2,458,564.81</u>	<u>2,623,511.74</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	9,580.79	3,100.00	0.00	10,100.25	0.00	39,411.04
Net income (loss)	<u>93,141.82</u>	<u>10,266.27</u>	<u>49,218.98</u>	<u>0.00</u>	<u>(24,581.93)</u>	<u>0.00</u>	<u>128,045.14</u>
Total Net Position	<u>759,158.80</u>	<u>2,801,955.54</u>	<u>1,981,088.86</u>	<u>81,827.31</u>	<u>797,145.71</u>	<u>11,435.19</u>	<u>6,432,611.41</u>
Total Liabilities and Net Position	<u>\$ 806,152.69</u>	<u>\$ 2,804,874.72</u>	<u>\$ 2,016,503.84</u>	<u>\$ 81,827.31</u>	<u>\$ 876,764.59</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,056,123.15</u>

Denton Housing Authority Income Statement-Combining

4 Months Ended 1/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 240,838.00	\$ 0.00	\$ 43,876.00	\$ 0.00	\$ 284,714.00
Tenant revenue - other	0.00	0.00	1,079.75	0.00	36.00	0.00	1,115.75
HUD PHA operating grants	4,180,561.00	0.00	0.00	0.00	0.00	0.00	4,180,561.00
Management fees	0.00	19,692.79	0.00	0.00	0.00	0.00	19,692.79
Investment income - unrestricted	99.66	163.86	894.94	0.00	2.60	0.00	1,161.06
Fraud recovery	1,967.00	0.00	0.00	0.00	0.00	0.00	1,967.00
Other revenue	210,612.82	128,260.00	1,112.75	0.00	3,000.00	0.00	342,985.57
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	<u>4,398,540.48</u>	<u>148,116.65</u>	<u>243,925.44</u>	<u>0.00</u>	<u>46,914.60</u>	<u>0.00</u>	<u>4,837,497.17</u>
Operating Expenses							
Administrative salaries	163,332.48	32,332.83	26,353.45	0.00	15,775.55	0.00	237,794.31
Management fees	0.00	0.00	16,621.47	0.00	3,071.32	0.00	19,692.79
Advertising and marketing	344.25	96.67	297.84	0.00	5.09	0.00	743.85
Employee benefits - administrative	55,198.06	8,900.84	10,569.37	0.00	3,454.51	0.00	78,122.78
Office expenses	61,171.50	7,599.58	4,800.61	0.00	2,729.10	0.00	76,300.79
Legal expenses	0.00	2,195.50	0.00	0.00	0.00	0.00	2,195.50
Travel	6,142.80	5,232.84	416.23	0.00	170.32	0.00	11,962.19
Other admin.	9,815.84	28,307.62	1,351.98	0.00	1,073.46	0.00	40,548.90
Total Administrative	<u>296,004.93</u>	<u>84,665.88</u>	<u>60,410.95</u>	<u>0.00</u>	<u>26,279.35</u>	<u>0.00</u>	<u>467,361.11</u>
Tenant services - other	0.00	0.00	1,892.23	0.00	747.24	0.00	2,639.47
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>1,892.23</u>	<u>0.00</u>	<u>747.24</u>	<u>0.00</u>	<u>2,639.47</u>
Water	0.00	2,484.15	3,475.28	0.00	850.94	0.00	6,810.37
Electricity	0.00	4,600.05	2,983.28	0.00	2,743.69	0.00	10,327.02
Gas	0.00	0.00	1,873.83	0.00	1,337.83	0.00	3,211.66
Sewer	0.00	478.45	4,795.34	0.00	956.76	0.00	6,230.55
Total Utilities	<u>0.00</u>	<u>7,562.65</u>	<u>13,127.73</u>	<u>0.00</u>	<u>5,889.22</u>	<u>0.00</u>	<u>26,579.60</u>
Maintenance labor	0.00	10,003.27	36,203.68	0.00	4,283.84	0.00	50,490.79
Maintenance materials	290.55	3,830.24	20,327.20	0.00	4,073.38	0.00	28,521.37
Maintenance contracts	1,175.00	8,710.76	37,483.69	0.00	12,308.08	0.00	59,677.53
Employee benefits - maintenance	0.00	2,526.78	13,414.64	0.00	4,114.85	0.00	20,056.27
Total Maintenance	<u>1,465.55</u>	<u>25,071.05</u>	<u>107,429.21</u>	<u>0.00</u>	<u>24,780.15</u>	<u>0.00</u>	<u>158,745.96</u>

Denton Housing Authority Income Statement-Combining

4 Months Ended 1/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	3,360.17	4,181.09	0.00	1,015.80	0.00	9,214.06
Liability insurance	467.43	459.74	142.91	0.00	39.17	0.00	1,109.25
Workmen's compensation	2,068.15	1,957.47	3,048.34	0.00	512.34	0.00	7,586.30
All other insurance	357.71	753.12	465.45	0.00	100.61	0.00	1,676.89
Total Insurance	<u>3,550.29</u>	<u>6,530.50</u>	<u>7,837.79</u>	<u>0.00</u>	<u>1,667.92</u>	<u>0.00</u>	<u>19,586.50</u>
Protective services - other contract costs	0.00	1,988.08	908.55	0.00	2,032.40	0.00	4,929.03
Total Protective Services	<u>0.00</u>	<u>1,988.08</u>	<u>908.55</u>	<u>0.00</u>	<u>2,032.40</u>	<u>0.00</u>	<u>4,929.03</u>
Other general expenses	5,571.89	339.00	0.00	0.00	0.00	0.00	5,910.89
Payments in lieu of taxes	0.00	2,112.43	0.00	0.00	0.00	0.00	2,112.43
Total General Expenses	<u>5,571.89</u>	<u>2,451.43</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>8,023.32</u>
Housing assistance payments	3,778,513.00	0.00	0.00	0.00	0.00	0.00	3,778,513.00
HAP portability-in	203,663.00	0.00	0.00	0.00	0.00	0.00	203,663.00
Total Housing Assistance Payments	<u>3,982,176.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,982,176.00</u>
Total Operating Expenses	<u>4,288,768.66</u>	<u>128,269.59</u>	<u>191,606.46</u>	<u>0.00</u>	<u>61,396.28</u>	<u>0.00</u>	<u>4,670,040.99</u>
Operating Income (Loss)	<u>109,771.82</u>	<u>19,847.06</u>	<u>52,318.98</u>	<u>0.00</u>	<u>(14,481.68)</u>	<u>0.00</u>	<u>167,456.18</u>
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	9,580.79	3,100.00	0.00	10,100.25	0.00	22,781.04
Total Other Financial Items	<u>16,630.00</u>	<u>9,580.79</u>	<u>3,100.00</u>	<u>0.00</u>	<u>10,100.25</u>	<u>0.00</u>	<u>39,411.04</u>
Net Income (Loss)	<u>\$ 93,141.82</u>	<u>\$ 10,266.27</u>	<u>\$ 49,218.98</u>	<u>\$ 0.00</u>	<u>\$ (24,581.93)</u>	<u>\$ 0.00</u>	<u>\$ 128,045.14</u>

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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of January 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 628,415.42
Accounts receivable - PHA projects	67,563.23
Accounts receivable - miscellaneous (net)	(35,264.12)
Fraud recovery (net)	2,084.00
Accrued interest receivable	0.28
Prepaid expenses and other assets	4,810.96
Inter program - due from	<u>17,507.32</u>
Total Current Assets	<u>685,117.09</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	170,701.73
Accumulated depreciation	<u>(255,622.08)</u>
Net Property and Equipment	<u>121,035.60</u>
Total Assets	<u><u>\$ 806,152.69</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 1,175.58
Accrued compensated absences - current portion	19,844.86
Unearned revenue	1,469.00
Inter program - due to	<u>12,140.78</u>
Total Current Liabilities	<u>34,630.22</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>12,363.67</u>
Total Long-Term Liabilities	<u>12,363.67</u>
Total Liabilities	<u>46,993.89</u>
Net Position	
Investment in capital assets	99,105.60
Unrestricted	526,335.99
Restricted	23,945.39
Capital expenditures-contra	16,630.00
Net income (loss)	<u>93,141.82</u>
Total Net Position	<u>759,158.80</u>
Total Liabilities and Net Position	<u><u>\$ 806,152.69</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 1/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 91,617.00	\$ 969,132.00	\$ 1,060,749.00
Investment income - unrestricted	28.11	0.00	28.11
Other revenue	<u>70,727.39</u>	<u>0.00</u>	<u>70,727.39</u>
Total Operating Revenues	<u>162,372.50</u>	<u>969,132.00</u>	<u>1,131,504.50</u>
Operating Expenses			
Administrative salaries	39,941.03	0.00	39,941.03
Advertising and marketing	29.95	0.00	29.95
Employee benefits - administrative	15,037.22	0.00	15,037.22
Office expenses	14,818.79	0.00	14,818.79
Travel	431.65	0.00	431.65
Other admin.	<u>3,265.75</u>	<u>0.00</u>	<u>3,265.75</u>
Total Administrative	<u>73,524.39</u>	<u>0.00</u>	<u>73,524.39</u>
Maintenance materials	80.94	0.00	80.94
Maintenance contracts	<u>480.00</u>	<u>0.00</u>	<u>480.00</u>
Total Maintenance	<u>560.94</u>	<u>0.00</u>	<u>560.94</u>
Liability insurance	430.63	0.00	430.63
Workmen's compensation	669.88	0.00	669.88
All other insurance	<u>187.36</u>	<u>0.00</u>	<u>187.36</u>
Total Insurance	<u>1,287.87</u>	<u>0.00</u>	<u>1,287.87</u>
Housing assistance payments	0.00	942,584.00	942,584.00
HAP portability-in	<u>72,059.00</u>	<u>0.00</u>	<u>72,059.00</u>
Total Housing Assistance Payments	<u>72,059.00</u>	<u>942,584.00</u>	<u>1,014,643.00</u>
Other general expenses	<u>1,171.18</u>	<u>0.00</u>	<u>1,171.18</u>
Total General Expenses	<u>1,171.18</u>	<u>0.00</u>	<u>1,171.18</u>
Total Operating Expenses	<u>148,603.38</u>	<u>942,584.00</u>	<u>1,091,187.38</u>
Operating Income (Loss)	<u>13,769.12</u>	<u>26,548.00</u>	<u>40,317.12</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 13,769.12</u>	<u>\$ 26,548.00</u>	<u>\$ 40,317.12</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 4 Months Ended 1/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,060,749.00	\$ 4,180,561.00	\$ 11,320,235.00	\$ 7,139,674.00
Investment income - unrestricted	28.11	99.66	800.00	700.34
Fraud recovery	0.00	1,967.00	2,000.00	33.00
Other revenue	70,727.39	210,612.82	10,000.00	(200,612.82)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	<u>1,131,504.50</u>	<u>4,398,540.48</u>	<u>11,333,035.00</u>	<u>6,934,494.52</u>
Operating Expenses				
Administrative salaries	39,941.03	163,332.48	634,178.00	470,845.52
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	29.95	344.25	500.00	155.75
Employee benefits - administrative	15,037.22	55,198.06	256,179.00	200,980.94
Office expenses	14,818.79	61,171.50	202,000.00	140,828.50
Travel	431.65	6,142.80	17,000.00	10,857.20
Other admin.	3,265.75	9,815.84	46,195.00	36,379.16
Total Administrative	<u>73,524.39</u>	<u>296,004.93</u>	<u>1,168,802.00</u>	<u>872,797.07</u>
Maintenance materials	80.94	290.55	3,000.00	2,709.45
Maintenance contracts	480.00	1,175.00	5,000.00	3,825.00
Total Maintenance	<u>560.94</u>	<u>1,465.55</u>	<u>8,000.00</u>	<u>6,534.45</u>
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	430.63	467.43	200.00	(267.43)
Workmen's compensation	669.88	2,068.15	2,200.00	131.85
All other insurance	187.36	357.71	1,500.00	1,142.29
Total Insurance	<u>1,287.87</u>	<u>3,550.29</u>	<u>8,900.00</u>	<u>5,349.71</u>
Housing assistance payments	942,584.00	3,778,513.00	10,104,344.00	6,325,831.00
HAP portability-in	72,059.00	203,663.00	0.00	(203,663.00)
Total Housing Assistance Payments	<u>1,014,643.00</u>	<u>3,982,176.00</u>	<u>10,104,344.00</u>	<u>6,122,168.00</u>
Other general expenses	1,171.18	5,571.89	10,000.00	4,428.11
Total General Expenses	<u>1,171.18</u>	<u>5,571.89</u>	<u>10,000.00</u>	<u>4,428.11</u>
Total Operating Expenses	<u>1,091,187.38</u>	<u>4,288,768.66</u>	<u>11,300,046.00</u>	<u>7,011,277.34</u>
Operating Income (Loss)	<u>40,317.12</u>	<u>109,771.82</u>	<u>32,989.00</u>	<u>(76,782.82)</u>
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>16,630.00</u>	<u>33,000.00</u>	<u>16,370.00</u>
Net Income (Loss)	<u>\$ 40,317.12</u>	<u>\$ 93,141.82</u>	<u>\$ (11.00)</u>	<u>\$ (93,152.82)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

4 Months Ended 1/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 377,507.00	\$ 3,803,054.00	\$ 4,180,561.00
Investment income - unrestricted	99.66	0.00	99.66
Fraud recovery	983.50	983.50	1,967.00
Other revenue	210,612.82	0.00	210,612.82
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>594,502.98</u>	<u>3,804,037.50</u>	<u>4,398,540.48</u>
Operating Expenses			
Administrative salaries	163,332.48	0.00	163,332.48
Advertising and marketing	344.25	0.00	344.25
Employee benefits - administrative	55,198.06	0.00	55,198.06
Office expenses	61,171.50	0.00	61,171.50
Travel	6,142.80	0.00	6,142.80
Other admin.	9,815.84	0.00	9,815.84
Total Administrative	<u>296,004.93</u>	<u>0.00</u>	<u>296,004.93</u>
Maintenance materials	290.55	0.00	290.55
Maintenance contracts	1,175.00	0.00	1,175.00
Total Maintenance	<u>1,465.55</u>	<u>0.00</u>	<u>1,465.55</u>
Property insurance	657.00	0.00	657.00
Liability insurance	467.43	0.00	467.43
Workmen's compensation	2,068.15	0.00	2,068.15
All other insurance	357.71	0.00	357.71
Total Insurance	<u>3,550.29</u>	<u>0.00</u>	<u>3,550.29</u>
Housing assistance payments	0.00	3,778,513.00	3,778,513.00
HAP portability-in	203,663.00	0.00	203,663.00
Total Housing Assistance Payments	<u>203,663.00</u>	<u>3,778,513.00</u>	<u>3,982,176.00</u>
Other general expenses	5,571.89	0.00	5,571.89
Total General Expenses	<u>5,571.89</u>	<u>0.00</u>	<u>5,571.89</u>
Total Operating Expenses	<u>510,255.66</u>	<u>3,778,513.00</u>	<u>4,288,768.66</u>
Operating Income (Loss)	<u>84,247.32</u>	<u>25,524.50</u>	<u>109,771.82</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u>\$ 67,617.32</u>	<u>\$ 25,524.50</u>	<u>\$ 93,141.82</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of January 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 683,994.02
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	63.16
Inventories (net)	986.65
Inter program - due from	<u>70,722.74</u>
Total Current Assets	<u>1,165,587.80</u>
Property and Equipment	
Land	509,949.32
Buildings	1,837,624.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u>1,639,286.92</u>
Total Assets	<u>\$ 2,804,874.72</u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u>1,397.76</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u>1,521.42</u>
Total Liabilities	<u>2,919.18</u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contra	9,580.79
Net income (loss)	<u>10,266.27</u>
Total Net Position	<u>2,801,955.54</u>
Total Liabilities and Net Position	<u>\$ 2,804,874.72</u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 4 Months Ended 1/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 5,153.19	\$ 19,692.79	\$ 63,399.00	\$ 43,706.21
Investment income - unrestricted	20.62	163.86	300.00	136.14
Other revenue	<u>87,800.00</u>	<u>128,260.00</u>	<u>1,424,600.00</u>	<u>1,296,340.00</u>
Total Operating Revenues	<u>92,973.81</u>	<u>148,116.65</u>	<u>1,488,299.00</u>	<u>1,340,182.35</u>
Operating Expenses				
Administrative salaries	7,938.80	32,332.83	217,231.00	184,898.17
Auditing fees	0.00	0.00	1,360.00	1,360.00
Advertising and marketing	0.00	96.67	0.00	(96.67)
Employee benefits - administrative	2,183.55	8,900.84	55,812.00	46,911.16
Office expenses	2,561.38	7,599.58	30,500.00	22,900.42
Legal expenses	260.00	2,195.50	50,000.00	47,804.50
Travel	3,465.87	5,232.84	10,000.00	4,767.16
Other admin.	<u>9,611.54</u>	<u>28,307.62</u>	<u>96,260.00</u>	<u>67,952.38</u>
Total Administrative	<u>26,021.14</u>	<u>84,665.88</u>	<u>461,163.00</u>	<u>376,497.12</u>
Water	120.36	2,484.15	5,000.00	2,515.85
Electricity	1,767.55	4,600.05	17,000.00	12,399.95
Sewer	<u>108.07</u>	<u>478.45</u>	<u>2,000.00</u>	<u>1,521.55</u>
Total Utilities	<u>1,995.98</u>	<u>7,562.65</u>	<u>24,000.00</u>	<u>16,437.35</u>
Maintenance labor	2,482.42	10,003.27	38,164.00	28,160.73
Maintenance materials	434.22	3,830.24	8,000.00	4,169.76
Maintenance contracts	4,246.35	8,710.76	38,600.00	29,889.24
Employee benefits - maintenance	<u>593.41</u>	<u>2,526.78</u>	<u>6,324.00</u>	<u>3,797.22</u>
Total Maintenance	<u>7,756.40</u>	<u>25,071.05</u>	<u>91,088.00</u>	<u>66,016.95</u>
Property insurance	993.36	3,360.17	2,700.00	(660.17)
Liability insurance	327.16	459.74	100.00	(359.74)
Workmen's compensation	635.47	1,957.47	1,000.00	(957.47)
All other insurance	<u>139.30</u>	<u>753.12</u>	<u>900.00</u>	<u>146.88</u>
Total Insurance	<u>2,095.29</u>	<u>6,530.50</u>	<u>4,700.00</u>	<u>(1,830.50)</u>
Protective services - other contract costs	<u>1,193.87</u>	<u>1,988.08</u>	<u>5,500.00</u>	<u>3,511.92</u>
Total Protective Services	<u>1,193.87</u>	<u>1,988.08</u>	<u>5,500.00</u>	<u>3,511.92</u>
Other general expenses	339.00	339.00	5,000.00	4,661.00
Payments in lieu of taxes	<u>2,112.43</u>	<u>2,112.43</u>	<u>4,800.00</u>	<u>2,687.57</u>
Total General Expenses	<u>2,451.43</u>	<u>2,451.43</u>	<u>9,800.00</u>	<u>7,348.57</u>
Total Operating Expenses	<u>41,514.11</u>	<u>128,269.59</u>	<u>596,251.00</u>	<u>467,981.41</u>
Operating Income (Loss)	<u>51,459.70</u>	<u>19,847.06</u>	<u>892,048.00</u>	<u>872,200.94</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	<u>8,800.00</u>	<u>9,580.79</u>	<u>40,000.00</u>	<u>30,419.21</u>
Total Other Financial Items	<u>8,800.00</u>	<u>9,580.79</u>	<u>80,000.00</u>	<u>70,419.21</u>
Net Income (Loss)	<u>\$ 42,659.70</u>	<u>\$ 10,266.27</u>	<u>\$ 812,048.00</u>	<u>\$ 801,781.73</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of January 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 946,944.15
Accounts receivable - tenants (net)	459.10
Prepaid expenses and other assets	118.51
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u><u>954,113.37</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,858,627.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,062,390.47</u>
Total Assets	<u><u>\$ 2,016,503.84</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,150.00
Inter program - due to	<u>2,171.67</u>
Total Current Liabilities	<u>29,579.00</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>35,414.98</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contra	3,100.00
Net income (loss)	<u>49,218.98</u>
Total Net Position	<u>1,981,088.86</u>
Total Liabilities and Net Position	<u><u>\$ 2,016,503.84</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 4 Months Ended 1/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 60,727.00	\$ 240,838.00	\$ 722,190.00	\$ 481,352.00
Tenant revenue - other	77.00	1,079.75	1,500.00	420.25
Investment income - unrestricted	282.70	894.94	1,500.00	605.06
Other revenue	0.00	1,112.75	2,500.00	1,387.25
Total Operating Revenues	<u>61,086.70</u>	<u>243,925.44</u>	<u>727,690.00</u>	<u>483,764.56</u>
Operating Expenses				
Administrative salaries	6,531.02	26,353.45	137,250.00	110,896.55
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	4,313.61	16,621.47	53,599.00	36,977.53
Advertising and marketing	0.00	297.84	0.00	(297.84)
Employee benefits - administrative	3,175.39	10,569.37	58,650.00	48,080.63
Office expenses	1,030.74	4,800.61	26,500.00	21,699.39
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	65.14	416.23	7,000.00	6,583.77
Other admin.	562.15	1,351.98	14,300.00	12,948.02
Total Administrative	<u>15,678.05</u>	<u>60,410.95</u>	<u>300,849.00</u>	<u>240,438.05</u>
Tenant services - other	80.80	1,892.23	6,000.00	4,107.77
Total Tenant Services	<u>80.80</u>	<u>1,892.23</u>	<u>6,000.00</u>	<u>4,107.77</u>
Water	1,236.30	3,475.28	15,000.00	11,524.72
Electricity	1,001.97	2,983.28	15,000.00	12,016.72
Gas	868.17	1,873.83	6,000.00	4,126.17
Sewer	1,684.06	4,795.34	21,000.00	16,204.66
Total Utilities	<u>4,790.50</u>	<u>13,127.73</u>	<u>57,000.00</u>	<u>43,872.27</u>
Maintenance labor	8,911.15	36,203.68	145,455.00	109,251.32
Maintenance materials	5,405.73	20,327.20	52,000.00	31,672.80
Maintenance contracts	7,844.63	37,483.69	115,500.00	78,016.31
Employee benefits - maintenance	2,655.80	13,414.64	67,931.00	54,516.36
Total Maintenance	<u>24,817.31</u>	<u>107,429.21</u>	<u>380,886.00</u>	<u>273,456.79</u>
Property insurance	3,169.02	4,181.09	7,350.00	3,168.91
Liability insurance	86.22	142.91	300.00	157.09
Workmen's compensation	1,522.61	3,048.34	3,500.00	451.66
All other insurance	203.33	465.45	2,300.00	1,834.55
Total Insurance	<u>4,981.18</u>	<u>7,837.79</u>	<u>13,450.00</u>	<u>5,612.21</u>
Protective services - other contract costs	421.70	908.55	2,600.00	1,691.45
Total Protective Services	<u>421.70</u>	<u>908.55</u>	<u>2,600.00</u>	<u>1,691.45</u>
Total Operating Expenses	<u>50,769.54</u>	<u>191,606.46</u>	<u>760,785.00</u>	<u>569,178.54</u>
Operating Income (Loss)	<u>10,317.16</u>	<u>52,318.98</u>	<u>(33,095.00)</u>	<u>(85,413.98)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	0.00	3,100.00	101,000.00	97,900.00
Total Other Financial Items	<u>0.00</u>	<u>3,100.00</u>	<u>106,000.00</u>	<u>102,900.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 4 Months Ended 1/31/2017

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ 10,317.16</u>	<u>\$ 49,218.98</u>	<u>\$ (139,095.00)</u>	<u>\$ (188,313.98)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of January 31, 2017

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ <u>81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u>\$ <u>81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 4 Months Ended 1/31/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of January 31, 2017

Assets

Current Assets

Total Current Assets	<u>0.00</u>
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Property and Equipment

Land	<u>2,470,000.00</u>
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Net Property and Equipment	<u>2,470,000.00</u>
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Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
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Total Current Liabilities	<u>2,458,564.81</u>
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Total Liabilities	<u>2,458,564.81</u>
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Net Position

Investment in capital assets	2,470,000.00
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Unrestricted	<u>(2,458,564.81)</u>
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Total Net Position	<u>11,435.19</u>
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Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 4 Months Ended 1/31/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of January 31, 2017**

Assets

Current Assets	
Cash-unrestricted	\$ 12,248.40
Accounts receivable - tenants (net)	233.00
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>13,481.13</u>
Property and Equipment	
Land	159,009.13
Buildings	2,358,240.87
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>863,283.46</u>
Total Assets	<u><u>\$ 876,764.59</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	3,900.00
Inter program - due to	<u>73,917.61</u>
Total Current Liabilities	<u>78,711.32</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>79,618.88</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contr	10,100.25
Net income (loss)	<u>(24,581.93)</u>
Total Net Position	<u>797,145.71</u>
Total Liabilities and Net Position	<u><u>\$ 876,764.59</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 4 Months Ended 1/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,994.00	\$ 43,876.00	\$ 157,055.00	\$ 113,179.00
Tenant revenue - other	11.00	36.00	200.00	164.00
Investment income - unrestricted	0.65	2.60	10.00	7.40
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>12,005.65</u>	<u>46,914.60</u>	<u>157,265.00</u>	<u>110,350.40</u>
Operating Expenses				
Administrative salaries	3,923.15	15,775.55	27,502.00	11,726.45
Auditing fees	0.00	0.00	340.00	340.00
Management fees	839.58	3,071.32	9,800.00	6,728.68
Advertising and marketing	0.00	5.09	0.00	(5.09)
Employee benefits - administrative	915.95	3,454.51	4,342.00	887.49
Office expenses	735.19	2,729.10	14,000.00	11,270.90
Legal expenses	0.00	0.00	500.00	500.00
Travel	13.03	170.32	1,400.00	1,229.68
Other admin.	33.60	1,073.46	5,240.00	4,166.54
Total Administrative	<u>6,460.50</u>	<u>26,279.35</u>	<u>63,124.00</u>	<u>36,844.65</u>
Tenant services - other	100.78	747.24	1,200.00	452.76
Total Tenant Services	<u>100.78</u>	<u>747.24</u>	<u>1,200.00</u>	<u>452.76</u>
Water	244.63	850.94	3,000.00	2,149.06
Electricity	766.29	2,743.69	7,000.00	4,256.31
Gas	599.12	1,337.83	3,000.00	1,662.17
Sewer	273.69	956.76	3,500.00	2,543.24
Total Utilities	<u>1,883.73</u>	<u>5,889.22</u>	<u>16,500.00</u>	<u>10,610.78</u>
Maintenance labor	1,058.69	4,283.84	17,740.00	13,456.16
Maintenance materials	1,396.48	4,073.38	7,000.00	2,926.62
Maintenance contracts	1,840.63	12,308.08	19,500.00	7,191.92
Employee benefits - maintenance	928.20	4,114.85	5,482.00	1,367.15
Total Maintenance	<u>5,224.00</u>	<u>24,780.15</u>	<u>49,722.00</u>	<u>24,941.85</u>
Property insurance	624.13	1,015.80	1,300.00	284.20
Liability insurance	17.24	39.17	50.00	10.83
Workmen's compensation	197.54	512.34	800.00	287.66
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>838.91</u>	<u>1,667.92</u>	<u>2,850.00</u>	<u>1,182.08</u>
Protective services - other contract costs	609.85	2,032.40	3,600.00	1,567.60
Total Protective Services	<u>609.85</u>	<u>2,032.40</u>	<u>3,600.00</u>	<u>1,567.60</u>
Total Operating Expenses	<u>15,117.77</u>	<u>61,396.28</u>	<u>136,996.00</u>	<u>75,599.72</u>
Operating Income (Loss)	<u>(3,112.12)</u>	<u>(14,481.68)</u>	<u>20,269.00</u>	<u>34,750.68</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	2,654.90	10,100.25	20,000.00	9,899.75
Total Other Financial Items	<u>2,654.90</u>	<u>10,100.25</u>	<u>23,000.00</u>	<u>12,899.75</u>
Net Income (Loss)	<u>\$ (5,767.02)</u>	<u>\$ (24,581.93)</u>	<u>\$ (2,731.00)</u>	<u>\$ 21,850.93</u>

Denton Housing Authority
FYE 9/30/16

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	23,945.39	1,119.39	(7,326.11)	22,921.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	23,945.39
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00									3,803,054.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	-	-	-	-	-	-	-	983.50
Total Revenue	914,100.00	960,315.50	960,490.00	969,132.00	-	-	-	-	-	-	-	-	3,804,037.50
Expenses:													
HAP Payments	936,926.00	968,761.00	930,242.00	942,584.00									3,778,513.00
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Porti	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	936,926.00	968,761.00	930,242.00	942,584.00	-	-	-	-	-	-	-	-	3,778,513.00
Net Income (Loss)	(22,826.00)	(8,445.50)	30,248.00	26,548.00	-	-	-	-	-	-	-	-	25,524.50
Ending HAP Equity	1,119.39	(7,326.11)	22,921.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89	49,469.89
	October	November	136161.11 December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00									377,507.00
Interest Income	22.94	21.31	27.30	28.11									99.66
Other Income	39,726.49	48,045.47	57,413.47	70,727.39									215,912.82
Fraud Income (Admin)	100.00	354.50	529.00	-	-	-	-	-	-	-	-	-	983.50
Total Revenue	136,576.43	143,002.28	152,551.77	162,372.50	-	-	-	-	-	-	-	-	594,502.98
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38									510,255.66
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	109,279.95	116,840.14	135,532.19	148,603.38	-	-	-	-	-	-	-	-	510,255.66
Net Income (Loss)	27,296.48	26,162.14	17,019.58	13,769.12	-	-	-	-	-	-	-	-	84,247.32
Ending Admin Equity	553,632.47	579,794.61	596,814.19	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	610,583.31	527,419.15
											Restricted		49,469.89
											Unrestricted		527,419.15
											Investment in Net Capital Assets		99,105.60
											Total Equity		675,994.64



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of February 28, 2017, and the related income statement for the 1 Month and 5 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
March 16, 2017

Denton Housing Authority
Balance Sheet - Combining
As of February 28, 2017

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 653,434.54	\$ 671,665.50	\$ 955,557.02	\$ 0.00	\$ 11,272.54	\$ 0.00	\$ 2,291,929.60
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	124,454.73	0.00	0.00	0.00	0.00	0.00	124,454.73
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	871.10	0.00	(301.00)	0.00	570.10
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	3,352.35	31.55	59.25	0.00	0.00	0.00	3,443.15
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	14,955.68	68,666.39	0.00	0.00	0.00	0.00	83,622.07
Total Current Assets	<u>763,017.46</u>	<u>1,151,171.32</u>	<u>963,078.98</u>	<u>81,827.31</u>	<u>11,971.27</u>	<u>0.00</u>	<u>2,971,066.34</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,837,624.92	3,858,627.68	0.00	2,358,240.87	0.00	8,260,449.42
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>121,035.60</u>	<u>1,639,286.92</u>	<u>1,062,390.47</u>	<u>0.00</u>	<u>863,283.46</u>	<u>2,470,000.00</u>	<u>6,155,996.45</u>
Total Assets	<u>\$ 884,053.06</u>	<u>\$ 2,790,458.24</u>	<u>\$ 2,025,469.45</u>	<u>\$ 81,827.31</u>	<u>\$ 875,254.73</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,127,062.79</u>

Denton Housing Authority
Balance Sheet - Combining
As of February 28, 2017

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 1,715.87	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,715.87
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,450.00	0.00	3,900.00	0.00	25,350.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	9,214.58	0.00	(570.15)	0.00	74,977.64	0.00	83,622.07
Total Current Liabilities	<u>32,244.31</u>	<u>1,397.76</u>	<u>27,137.18</u>	<u>0.00</u>	<u>79,771.35</u>	<u>2,458,564.81</u>	<u>2,599,115.41</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>44,607.98</u>	<u>2,919.18</u>	<u>32,973.16</u>	<u>0.00</u>	<u>80,678.91</u>	<u>2,458,564.81</u>	<u>2,619,744.04</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	9,580.79	3,100.00	0.00	10,100.25	0.00	39,411.04
Net income (loss)	<u>173,428.10</u>	<u>(4,150.21)</u>	<u>60,626.41</u>	<u>0.00</u>	<u>(27,151.82)</u>	<u>0.00</u>	<u>202,752.48</u>
Total Net Position	<u>839,445.08</u>	<u>2,787,539.06</u>	<u>1,992,496.29</u>	<u>81,827.31</u>	<u>794,575.82</u>	<u>11,435.19</u>	<u>6,507,318.75</u>
Total Liabilities and Net Position	<u>\$ 884,053.06</u>	<u>\$ 2,790,458.24</u>	<u>\$ 2,025,469.45</u>	<u>\$ 81,827.31</u>	<u>\$ 875,254.73</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,127,062.79</u>

Denton Housing Authority Income Statement-Combining

5 Months Ended 2/28/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 302,567.00	\$ 0.00	\$ 55,550.00	\$ 0.00	\$ 358,117.00
Tenant revenue - other	0.00	0.00	1,129.75	0.00	36.00	0.00	1,165.75
HUD PHA operating grants	5,241,310.00	0.00	0.00	0.00	0.00	0.00	5,241,310.00
Management fees	0.00	24,782.00	0.00	0.00	0.00	0.00	24,782.00
Investment income - unrestricted	123.06	220.06	1,160.64	0.00	3.31	0.00	1,507.07
Fraud recovery	1,967.00	0.00	0.00	0.00	0.00	0.00	1,967.00
Other revenue	296,819.59	142,560.00	1,614.74	0.00	3,000.00	0.00	443,994.33
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	<u>5,545,519.65</u>	<u>167,562.06</u>	<u>306,472.13</u>	<u>0.00</u>	<u>58,589.31</u>	<u>0.00</u>	<u>6,078,143.15</u>
Operating Expenses							
Administrative salaries	207,744.33	43,878.57	36,045.40	0.00	19,973.62	0.00	307,641.92
Management fees	0.00	0.00	20,856.40	0.00	3,925.60	0.00	24,782.00
Advertising and marketing	374.61	96.67	297.84	0.00	5.09	0.00	774.21
Employee benefits - administrative	70,518.43	11,666.41	13,310.63	0.00	4,407.87	0.00	99,903.34
Office expenses	76,233.50	8,692.31	5,836.27	0.00	3,175.25	0.00	93,937.33
Legal expenses	0.00	2,853.50	0.00	0.00	0.00	0.00	2,853.50
Travel	6,886.08	6,298.24	416.23	0.00	170.32	0.00	13,770.87
Other admin.	12,310.49	36,306.62	1,982.92	0.00	1,252.76	0.00	51,852.79
Total Administrative	<u>374,067.44</u>	<u>109,792.32</u>	<u>78,745.69</u>	<u>0.00</u>	<u>32,910.51</u>	<u>0.00</u>	<u>595,515.96</u>
Tenant services - other	0.00	0.00	2,290.38	0.00	1,103.75	0.00	3,394.13
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>2,290.38</u>	<u>0.00</u>	<u>1,103.75</u>	<u>0.00</u>	<u>3,394.13</u>
Water	0.00	2,607.62	4,518.01	0.00	1,128.50	0.00	8,254.13
Electricity	0.00	6,346.43	3,941.50	0.00	3,583.29	0.00	13,871.22
Gas	0.00	0.00	2,335.33	0.00	1,702.64	0.00	4,037.97
Sewer	0.00	774.02	6,266.58	0.00	1,266.66	0.00	8,307.26
Total Utilities	<u>0.00</u>	<u>9,728.07</u>	<u>17,061.42</u>	<u>0.00</u>	<u>7,681.09</u>	<u>0.00</u>	<u>34,470.58</u>
Maintenance labor	0.00	12,500.82	45,190.53	0.00	5,352.63	0.00	63,043.98
Maintenance materials	383.55	4,669.22	23,549.97	0.00	5,140.08	0.00	33,742.82
Maintenance contracts	1,175.00	10,922.50	49,850.07	0.00	13,004.72	0.00	74,952.29
Employee benefits - maintenance	0.00	3,121.62	16,889.62	0.00	5,043.93	0.00	25,055.17
Total Maintenance	<u>1,558.55</u>	<u>31,214.16</u>	<u>135,480.19</u>	<u>0.00</u>	<u>28,541.36</u>	<u>0.00</u>	<u>196,794.26</u>

Denton Housing Authority
Income Statement-Combining

5 Months Ended 2/28/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	3,360.17	4,181.09	0.00	1,015.80	0.00	9,214.06
Liability insurance	467.43	459.74	142.91	0.00	39.17	0.00	1,109.25
Workmen's compensation	2,068.15	1,957.47	3,048.34	0.00	512.34	0.00	7,586.30
All other insurance	357.71	753.12	465.45	0.00	100.61	0.00	1,676.89
Total Insurance	3,550.29	6,530.50	7,837.79	0.00	1,667.92	0.00	19,586.50
Protective services - other contract costs	0.00	2,376.00	1,330.25	0.00	3,736.25	0.00	7,442.50
Total Protective Services	0.00	2,376.00	1,330.25	0.00	3,736.25	0.00	7,442.50
Other general expenses	6,696.38	378.00	0.00	0.00	0.00	0.00	7,074.38
Payments in lieu of taxes	0.00	2,112.43	0.00	0.00	0.00	0.00	2,112.43
Bad debt - other	(30,933.77)	0.00	0.00	0.00	0.00	0.00	(30,933.77)
Total General Expenses	(24,237.39)	2,490.43	0.00	0.00	0.00	0.00	(21,746.96)
Housing assistance payments	4,719,425.66	0.00	0.00	0.00	0.00	0.00	4,719,425.66
HAP portability-in	281,097.00	0.00	0.00	0.00	0.00	0.00	281,097.00
Total Housing Assistance Payments	5,000,522.66	0.00	0.00	0.00	0.00	0.00	5,000,522.66
Total Operating Expenses	5,355,461.55	162,131.48	242,745.72	0.00	75,640.88	0.00	5,835,979.63
Operating Income (Loss)	190,058.10	5,430.58	63,726.41	0.00	(17,051.57)	0.00	242,163.52
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	9,580.79	3,100.00	0.00	10,100.25	0.00	22,781.04
Total Other Financial Items	16,630.00	9,580.79	3,100.00	0.00	10,100.25	0.00	39,411.04
Net Income (Loss)	\$ 173,428.10	\$ (4,150.21)	\$ 60,626.41	\$ 0.00	\$ (27,151.82)	\$ 0.00	\$ 202,752.48

Urlaub & Co., PLLC
803 Rolling Hills Ln
Ada, OK 74820-9488
580-332-4802

Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of February 28, 2017

Assets

Current Assets		
Cash-unrestricted	\$	653,434.54
Accounts receivable - PHA projects		124,454.73
Accounts receivable - miscellaneous (net)		(35,264.12)
Fraud recovery (net)		2,084.00
Accrued interest receivable		0.28
Prepaid expenses and other assets		3,352.35
Inter program - due from		<u>14,955.68</u>
Total Current Assets		<u>763,017.46</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		170,701.73
Accumulated depreciation		<u>(255,622.08)</u>
Net Property and Equipment		<u>121,035.60</u>
Total Assets	\$	<u>884,053.06</u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	1,715.87
Accrued compensated absences - current portion		19,844.86
Unearned revenue		1,469.00
Inter program - due to		<u>9,214.58</u>
Total Current Liabilities		<u>32,244.31</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>12,363.67</u>
Total Long-Term Liabilities		<u>12,363.67</u>
Total Liabilities		<u>44,607.98</u>
Net Position		
Investment in capital assets		99,105.60
Unrestricted		526,335.99
Restricted		23,945.39
Capital expenditures-contra		16,630.00
Net income (loss)		<u>173,428.10</u>
Total Net Position		<u>839,445.08</u>
Total Liabilities and Net Position	\$	<u>884,053.06</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 2/28/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 91,617.00	\$ 969,132.00	\$ 1,060,749.00
Investment income - unrestricted	23.40	0.00	23.40
Other revenue	86,206.77	0.00	86,206.77
Total Operating Revenues	177,847.17	969,132.00	1,146,979.17
Operating Expenses			
Administrative salaries	44,411.85	0.00	44,411.85
Advertising and marketing	30.36	0.00	30.36
Employee benefits - administrative	15,320.37	0.00	15,320.37
Office expenses	15,062.00	0.00	15,062.00
Travel	743.28	0.00	743.28
Other admin.	2,494.65	0.00	2,494.65
Total Administrative	78,062.51	0.00	78,062.51
Maintenance materials	93.00	0.00	93.00
Total Maintenance	93.00	0.00	93.00
Housing assistance payments	0.00	940,912.66	940,912.66
HAP portability-in	77,434.00	0.00	77,434.00
Total Housing Assistance Payments	77,434.00	940,912.66	1,018,346.66
Other general expenses	1,124.49	0.00	1,124.49
Bad debt - other	(30,933.77)	0.00	(30,933.77)
Total General Expenses	(29,809.28)	0.00	(29,809.28)
Total Operating Expenses	125,780.23	940,912.66	1,066,692.89
Operating Income (Loss)	52,066.94	28,219.34	80,286.28
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	0.00	0.00	0.00
Net Income (Loss)	\$ 52,066.94	\$ 28,219.34	\$ 80,286.28

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 5 Months Ended 2/28/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,060,749.00	\$ 5,241,310.00	\$ 11,320,235.00	\$ 6,078,925.00
Investment income - unrestricted	23.40	123.06	800.00	676.94
Fraud recovery	0.00	1,967.00	2,000.00	33.00
Other revenue	86,206.77	296,819.59	10,000.00	(286,819.59)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	<u>1,146,979.17</u>	<u>5,545,519.65</u>	<u>11,333,035.00</u>	<u>5,787,515.35</u>
Operating Expenses				
Administrative salaries	44,411.85	207,744.33	634,178.00	426,433.67
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	30.36	374.61	500.00	125.39
Employee benefits - administrative	15,320.37	70,518.43	256,179.00	185,660.57
Office expenses	15,062.00	76,233.50	202,000.00	125,766.50
Travel	743.28	6,886.08	17,000.00	10,113.92
Other admin.	2,494.65	12,310.49	46,195.00	33,884.51
Total Administrative	<u>78,062.51</u>	<u>374,067.44</u>	<u>1,168,802.00</u>	<u>794,734.56</u>
Maintenance materials	93.00	383.55	3,000.00	2,616.45
Maintenance contracts	0.00	1,175.00	5,000.00	3,825.00
Total Maintenance	<u>93.00</u>	<u>1,558.55</u>	<u>8,000.00</u>	<u>6,441.45</u>
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	0.00	467.43	200.00	(267.43)
Workmen's compensation	0.00	2,068.15	2,200.00	131.85
All other insurance	0.00	357.71	1,500.00	1,142.29
Total Insurance	<u>0.00</u>	<u>3,550.29</u>	<u>8,900.00</u>	<u>5,349.71</u>
Housing assistance payments	940,912.66	4,719,425.66	10,104,344.00	5,384,918.34
HAP portability-in	77,434.00	281,097.00	0.00	(281,097.00)
Total Housing Assistance Payments	<u>1,018,346.66</u>	<u>5,000,522.66</u>	<u>10,104,344.00</u>	<u>5,103,821.34</u>
Other general expenses	1,124.49	6,696.38	10,000.00	3,303.62
Bad debt - other	(30,933.77)	(30,933.77)	0.00	30,933.77
Total General Expenses	<u>(29,809.28)</u>	<u>(24,237.39)</u>	<u>10,000.00</u>	<u>34,237.39</u>
Total Operating Expenses	<u>1,066,692.89</u>	<u>5,355,461.55</u>	<u>11,300,046.00</u>	<u>5,944,584.45</u>
Operating Income (Loss)	<u>80,286.28</u>	<u>190,058.10</u>	<u>32,989.00</u>	<u>(157,069.10)</u>
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>16,630.00</u>	<u>33,000.00</u>	<u>16,370.00</u>
Net Income (Loss)	<u>\$ 80,286.28</u>	<u>\$ 173,428.10</u>	<u>\$ (11.00)</u>	<u>\$ (173,439.10)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

5 Months Ended 2/28/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 469,124.00	\$ 4,772,186.00	\$ 5,241,310.00
Investment income - unrestricted	123.06	0.00	123.06
Fraud recovery	983.50	983.50	1,967.00
Other revenue	296,819.59	0.00	296,819.59
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>772,350.15</u>	<u>4,773,169.50</u>	<u>5,545,519.65</u>
Operating Expenses			
Administrative salaries	207,744.33	0.00	207,744.33
Advertising and marketing	374.61	0.00	374.61
Employee benefits - administrative	70,518.43	0.00	70,518.43
Office expenses	76,233.50	0.00	76,233.50
Travel	6,886.08	0.00	6,886.08
Other admin.	12,310.49	0.00	12,310.49
Total Administrative	<u>374,067.44</u>	<u>0.00</u>	<u>374,067.44</u>
Maintenance materials	383.55	0.00	383.55
Maintenance contracts	1,175.00	0.00	1,175.00
Total Maintenance	<u>1,558.55</u>	<u>0.00</u>	<u>1,558.55</u>
Property insurance	657.00	0.00	657.00
Liability insurance	467.43	0.00	467.43
Workmen's compensation	2,068.15	0.00	2,068.15
All other insurance	357.71	0.00	357.71
Total Insurance	<u>3,550.29</u>	<u>0.00</u>	<u>3,550.29</u>
Housing assistance payments	0.00	4,719,425.66	4,719,425.66
HAP portability-in	281,097.00	0.00	281,097.00
Total Housing Assistance Payments	<u>281,097.00</u>	<u>4,719,425.66</u>	<u>5,000,522.66</u>
Other general expenses	6,696.38	0.00	6,696.38
Bad debt - other	(30,933.77)	0.00	(30,933.77)
Total General Expenses	<u>(24,237.39)</u>	<u>0.00</u>	<u>(24,237.39)</u>
Total Operating Expenses	<u>636,035.89</u>	<u>4,719,425.66</u>	<u>5,355,461.55</u>
Operating Income (Loss)	<u>136,314.26</u>	<u>53,743.84</u>	<u>190,058.10</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u><u>\$ 119,684.26</u></u>	<u><u>\$ 53,743.84</u></u>	<u><u>\$ 173,428.10</u></u>

Denton Housing Authority
Balance Sheet - Management Fund
As of February 28, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 671,665.50
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	31.55
Inventories (net)	986.65
Inter program - due from	<u>68,666.39</u>
Total Current Assets	<u><u>1,151,171.32</u></u>
Property and Equipment	
Land	509,949.32
Buildings	1,837,624.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u><u>1,639,286.92</u></u>
Total Assets	<u><u>\$ 2,790,458.24</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u><u>1,397.76</u></u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u><u>1,521.42</u></u>
Total Liabilities	<u><u>2,919.18</u></u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contr	9,580.79
Net income (loss)	<u>(4,150.21)</u>
Total Net Position	<u><u>2,787,539.06</u></u>
Total Liabilities and Net Position	<u><u>\$ 2,790,458.24</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 5 Months Ended 2/28/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 5,089.21	\$ 24,782.00	\$ 63,399.00	\$ 38,617.00
Investment income - unrestricted	56.20	220.06	300.00	79.94
Other revenue	14,300.00	142,560.00	1,424,600.00	1,282,040.00
Total Operating Revenues	<u>19,445.41</u>	<u>167,562.06</u>	<u>1,488,299.00</u>	<u>1,320,736.94</u>
Operating Expenses				
Administrative salaries	11,545.74	43,878.57	217,231.00	173,352.43
Auditing fees	0.00	0.00	1,360.00	1,360.00
Advertising and marketing	0.00	96.67	0.00	(96.67)
Employee benefits - administrative	2,765.57	11,666.41	55,812.00	44,145.59
Office expenses	1,092.73	8,692.31	30,500.00	21,807.69
Legal expenses	658.00	2,853.50	50,000.00	47,146.50
Travel	1,065.40	6,298.24	10,000.00	3,701.76
Other admin.	7,999.00	36,306.62	96,260.00	59,953.38
Total Administrative	<u>25,126.44</u>	<u>109,792.32</u>	<u>461,163.00</u>	<u>351,370.68</u>
Water	123.47	2,607.62	5,000.00	2,392.38
Electricity	1,746.38	6,346.43	17,000.00	10,653.57
Sewer	295.57	774.02	2,000.00	1,225.98
Total Utilities	<u>2,165.42</u>	<u>9,728.07</u>	<u>24,000.00</u>	<u>14,271.93</u>
Maintenance labor	2,497.55	12,500.82	38,164.00	25,663.18
Maintenance materials	838.98	4,669.22	8,000.00	3,330.78
Maintenance contracts	2,211.74	10,922.50	38,600.00	27,677.50
Employee benefits - maintenance	594.84	3,121.62	6,324.00	3,202.38
Total Maintenance	<u>6,143.11</u>	<u>31,214.16</u>	<u>91,088.00</u>	<u>59,873.84</u>
Property insurance	0.00	3,360.17	2,700.00	(660.17)
Liability insurance	0.00	459.74	100.00	(359.74)
Workmen's compensation	0.00	1,957.47	1,000.00	(957.47)
All other insurance	0.00	753.12	900.00	146.88
Total Insurance	<u>0.00</u>	<u>6,530.50</u>	<u>4,700.00</u>	<u>(1,830.50)</u>
Protective services - other contract costs	387.92	2,376.00	5,500.00	3,124.00
Total Protective Services	<u>387.92</u>	<u>2,376.00</u>	<u>5,500.00</u>	<u>3,124.00</u>
Other general expenses	39.00	378.00	5,000.00	4,622.00
Payments in lieu of taxes	0.00	2,112.43	4,800.00	2,687.57
Total General Expenses	<u>39.00</u>	<u>2,490.43</u>	<u>9,800.00</u>	<u>7,309.57</u>
Total Operating Expenses	<u>33,861.89</u>	<u>162,131.48</u>	<u>596,251.00</u>	<u>434,119.52</u>
Operating Income (Loss)	<u>(14,416.48)</u>	<u>5,430.58</u>	<u>892,048.00</u>	<u>886,617.42</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	0.00	9,580.79	40,000.00	30,419.21
Total Other Financial Items	<u>0.00</u>	<u>9,580.79</u>	<u>80,000.00</u>	<u>70,419.21</u>
Net Income (Loss)	<u>\$ (14,416.48)</u>	<u>\$ (4,150.21)</u>	<u>\$ 812,048.00</u>	<u>\$ 816,198.21</u>

**Denton Housing Authority
Balance Sheet - Heritage Oaks
As of February 28, 2017**

Assets

Current Assets	
Cash-unrestricted	\$ 955,557.02
Accounts receivable - tenants (net)	871.10
Prepaid expenses and other assets	59.25
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u>963,078.98</u>
Property and Equipment	
Land	334,002.00
Buildings	3,858,627.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,062,390.47</u>
Total Assets	<u><u>\$ 2,025,469.45</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,450.00
Inter program - due to	<u>(570.15)</u>
Total Current Liabilities	<u>27,137.18</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>32,973.16</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contr	3,100.00
Net income (loss)	<u>60,626.41</u>
Total Net Position	<u>1,992,496.29</u>
Total Liabilities and Net Position	<u><u>\$ 2,025,469.45</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 5 Months Ended 2/28/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 61,729.00	\$ 302,567.00	\$ 722,190.00	\$ 419,623.00
Tenant revenue - other	50.00	1,129.75	1,500.00	370.25
Investment income - unrestricted	265.70	1,160.64	1,500.00	339.36
Other revenue	501.99	1,614.74	2,500.00	885.26
Total Operating Revenues	<u>62,546.69</u>	<u>306,472.13</u>	<u>727,690.00</u>	<u>421,217.87</u>
Operating Expenses				
Administrative salaries	9,691.95	36,045.40	137,250.00	101,204.60
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	4,234.93	20,856.40	53,599.00	32,742.60
Advertising and marketing	0.00	297.84	0.00	(297.84)
Employee benefits - administrative	2,741.26	13,310.63	58,650.00	45,339.37
Office expenses	1,035.66	5,836.27	26,500.00	20,663.73
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	0.00	416.23	7,000.00	6,583.77
Other admin.	630.94	1,982.92	14,300.00	12,317.08
Total Administrative	<u>18,334.74</u>	<u>78,745.69</u>	<u>300,849.00</u>	<u>222,103.31</u>
Tenant services - other	398.15	2,290.38	6,000.00	3,709.62
Total Tenant Services	<u>398.15</u>	<u>2,290.38</u>	<u>6,000.00</u>	<u>3,709.62</u>
Water	1,042.73	4,518.01	15,000.00	10,481.99
Electricity	958.22	3,941.50	15,000.00	11,058.50
Gas	461.50	2,335.33	6,000.00	3,664.67
Sewer	1,471.24	6,266.58	21,000.00	14,733.42
Total Utilities	<u>3,933.69</u>	<u>17,061.42</u>	<u>57,000.00</u>	<u>39,938.58</u>
Maintenance labor	8,986.85	45,190.53	145,455.00	100,264.47
Maintenance materials	3,222.77	23,549.97	52,000.00	28,450.03
Maintenance contracts	12,366.38	49,850.07	115,500.00	65,649.93
Employee benefits - maintenance	3,474.98	16,889.62	67,931.00	51,041.38
Total Maintenance	<u>28,050.98</u>	<u>135,480.19</u>	<u>380,886.00</u>	<u>245,405.81</u>
Property insurance	0.00	4,181.09	7,350.00	3,168.91
Liability insurance	0.00	142.91	300.00	157.09
Workmen's compensation	0.00	3,048.34	3,500.00	451.66
All other insurance	0.00	465.45	2,300.00	1,834.55
Total Insurance	<u>0.00</u>	<u>7,837.79</u>	<u>13,450.00</u>	<u>5,612.21</u>
Protective services - other contract costs	421.70	1,330.25	2,600.00	1,269.75
Total Protective Services	<u>421.70</u>	<u>1,330.25</u>	<u>2,600.00</u>	<u>1,269.75</u>
Total Operating Expenses	<u>51,139.26</u>	<u>242,745.72</u>	<u>760,785.00</u>	<u>518,039.28</u>
Operating Income (Loss)	<u>11,407.43</u>	<u>63,726.41</u>	<u>(33,095.00)</u>	<u>(96,821.41)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	0.00	3,100.00	101,000.00	97,900.00
Total Other Financial Items	<u>0.00</u>	<u>3,100.00</u>	<u>106,000.00</u>	<u>102,900.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 5 Months Ended 2/28/2017

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ 11,407.43</u>	<u>\$ 60,626.41</u>	<u>\$ (139,095.00)</u>	<u>\$ (199,721.41)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of February 28, 2017

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ <u>81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u>\$ <u>81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 5 Months Ended 2/28/2017

	Current Month	Year to Date
Operating Revenues	<u> </u>	<u> </u>
Total Operating Revenues	<u> </u>	<u> 0.00</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u> 0.00</u>	<u> 0.00</u>
Operating Income (Loss)	<u> 0.00</u>	<u> 0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u><u>\$ 0.00</u></u>	<u><u>\$ 0.00</u></u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of February 28, 2017

Assets

Current Assets

Total Current Assets	<u>0.00</u>
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Property and Equipment

Land	<u>2,470,000.00</u>
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Net Property and Equipment	<u>2,470,000.00</u>
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Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
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Total Current Liabilities	<u>2,458,564.81</u>
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Total Liabilities	<u>2,458,564.81</u>
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Net Position

Investment in capital assets	2,470,000.00
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Unrestricted	<u>(2,458,564.81)</u>
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Total Net Position	<u>11,435.19</u>
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Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 5 Months Ended 2/28/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of February 28, 2017**

Assets

Current Assets	
Cash-unrestricted	\$ 11,272.54
Accounts receivable - tenants (net)	(301.00)
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>11,971.27</u>
Property and Equipment	
Land	159,009.13
Buildings	2,358,240.87
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>863,283.46</u>
Total Assets	<u><u>\$ 875,254.73</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	3,900.00
Inter program - due to	<u>74,977.64</u>
Total Current Liabilities	<u>79,771.35</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>80,678.91</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contr	10,100.25
Net income (loss)	<u>(27,151.82)</u>
Total Net Position	<u>794,575.82</u>
Total Liabilities and Net Position	<u><u>\$ 875,254.73</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 5 Months Ended 2/28/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 11,674.00	\$ 55,550.00	\$ 157,055.00	\$ 101,505.00
Tenant revenue - other	0.00	36.00	200.00	164.00
Investment income - unrestricted	0.71	3.31	10.00	6.69
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>11,674.71</u>	<u>58,589.31</u>	<u>157,265.00</u>	<u>98,675.69</u>
Operating Expenses				
Administrative salaries	4,198.07	19,973.62	27,502.00	7,528.38
Auditing fees	0.00	0.00	340.00	340.00
Management fees	854.28	3,925.60	9,800.00	5,874.40
Advertising and marketing	0.00	5.09	0.00	(5.09)
Employee benefits - administrative	953.36	4,407.87	4,342.00	(65.87)
Office expenses	446.15	3,175.25	14,000.00	10,824.75
Legal expenses	0.00	0.00	500.00	500.00
Travel	0.00	170.32	1,400.00	1,229.68
Other admin.	179.30	1,252.76	5,240.00	3,987.24
Total Administrative	<u>6,631.16</u>	<u>32,910.51</u>	<u>63,124.00</u>	<u>30,213.49</u>
Tenant services - other	356.51	1,103.75	1,200.00	96.25
Total Tenant Services	<u>356.51</u>	<u>1,103.75</u>	<u>1,200.00</u>	<u>96.25</u>
Water	277.56	1,128.50	3,000.00	1,871.50
Electricity	839.60	3,583.29	7,000.00	3,416.71
Gas	364.81	1,702.64	3,000.00	1,297.36
Sewer	309.90	1,266.66	3,500.00	2,233.34
Total Utilities	<u>1,791.87</u>	<u>7,681.09</u>	<u>16,500.00</u>	<u>8,818.91</u>
Maintenance labor	1,068.79	5,352.63	17,740.00	12,387.37
Maintenance materials	1,066.70	5,140.08	7,000.00	1,859.92
Maintenance contracts	696.64	13,004.72	19,500.00	6,495.28
Employee benefits - maintenance	929.08	5,043.93	5,482.00	438.07
Total Maintenance	<u>3,761.21</u>	<u>28,541.36</u>	<u>49,722.00</u>	<u>21,180.64</u>
Property insurance	0.00	1,015.80	1,300.00	284.20
Liability insurance	0.00	39.17	50.00	10.83
Workmen's compensation	0.00	512.34	800.00	287.66
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>0.00</u>	<u>1,667.92</u>	<u>2,850.00</u>	<u>1,182.08</u>
Protective services - other contract costs	1,703.85	3,736.25	3,600.00	(136.25)
Total Protective Services	<u>1,703.85</u>	<u>3,736.25</u>	<u>3,600.00</u>	<u>(136.25)</u>
Total Operating Expenses	<u>14,244.60</u>	<u>75,640.88</u>	<u>136,996.00</u>	<u>61,355.12</u>
Operating Income (Loss)	<u>(2,569.89)</u>	<u>(17,051.57)</u>	<u>20,269.00</u>	<u>37,320.57</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	10,100.25	20,000.00	9,899.75
Total Other Financial Items	<u>0.00</u>	<u>10,100.25</u>	<u>23,000.00</u>	<u>12,899.75</u>
Net Income (Loss)	<u>\$ (2,569.89)</u>	<u>\$ (27,151.82)</u>	<u>\$ (2,731.00)</u>	<u>\$ 24,420.82</u>

Denton Housing Authority
FYE 9/30/17

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	23,945.39	1,119.39	(7,326.11)	22,921.89	49,469.89	77,689.23	77,689.23	77,689.23	77,689.23	77,689.23	77,689.23	77,689.23	23,945.39
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00	969,132.00								4,772,186.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	-	-	-	-	-	-	-	983.50
Total Revenue	914,100.00	960,315.50	960,490.00	969,132.00	969,132.00	-	-	-	-	-	-	-	4,773,169.50
Expenses:													
HAP Payments	936,926.00	968,761.00	930,242.00	942,584.00	940,912.66								4,719,425.66
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	936,926.00	968,761.00	930,242.00	942,584.00	940,912.66	-	-	-	-	-	-	-	4,719,425.66
Net Income (Loss)	(22,826.00)	(8,445.50)	30,248.00	26,548.00	28,219.34	-	-	-	-	-	-	-	53,743.84
Ending HAP Equity	1,119.39	(7,326.11)	22,921.89	49,469.89	77,689.23	77,689.23	77,689.23	77,689.23	77,689.23	77,689.23	77,689.23	77,689.23	77,689.23
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	662,650.25	662,650.25	662,650.25	662,650.25	662,650.25	662,650.25	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00	91,617.00								469,124.00
Interest Income	22.94	21.31	27.30	28.11	23.40								123.06
Other Income	39,726.49	48,045.47	57,413.47	70,727.39	86,206.77								302,119.59
Fraud Income (Admin)	100.00	354.50	529.00	-	-	-	-	-	-	-	-	-	983.50
Total Revenue	136,576.43	143,002.28	152,551.77	162,372.50	177,847.17	-	-	-	-	-	-	-	772,350.15
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23								636,035.89
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	-	-	-	-	-	-	-	636,035.89
Net Income (Loss)	27,296.48	26,162.14	17,019.58	13,769.12	52,066.94	-	-	-	-	-	-	-	136,314.26
Ending Admin Equity	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	662,650.25	662,650.25	662,650.25	662,650.25	662,650.25	662,650.25	662,650.25	527,442.55
											Restricted		77,689.23
											Unrestricted		527,442.55
											Investment in Net Capital Assets		99,105.60
											Total Equity		704,237.38



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of March 31, 2017, and the related income statement for the 1 Month and 6 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
April 11, 2017

**Denton Housing Authority
Balance Sheet - Combining
As of March 31, 2017**

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 634,327.17	\$ 657,386.29	\$ 965,172.14	\$ 0.00	\$ 8,551.81	\$ 0.00	\$ 2,265,437.41
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	124,613.24	0.00	0.00	0.00	0.00	0.00	124,613.24
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	948.10	0.00	(306.00)	0.00	642.10
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	1,893.75	0.00	0.00	0.00	0.00	0.00	1,893.75
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	<u>29,266.47</u>	<u>63,685.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>92,951.47</u>
Total Current Assets	<u>756,920.79</u>	<u>1,131,879.17</u>	<u>972,711.85</u>	<u>81,827.31</u>	<u>9,245.54</u>	<u>0.00</u>	<u>2,952,584.66</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,837,624.92	3,858,627.68	0.00	2,362,007.61	0.00	8,264,216.16
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Net Property and Equipment	<u>121,035.60</u>	<u>1,639,286.92</u>	<u>1,062,390.47</u>	<u>0.00</u>	<u>867,050.20</u>	<u>2,470,000.00</u>	<u>6,159,763.19</u>
Total Assets	<u>\$ 877,956.39</u>	<u>\$ 2,771,166.09</u>	<u>\$ 2,035,102.32</u>	<u>\$ 81,827.31</u>	<u>\$ 876,295.74</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,112,347.85</u>

**Denton Housing Authority
Balance Sheet - Combining
As of March 31, 2017**

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 3,868.46	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,868.46
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,750.00	0.00	3,900.00	0.00	25,650.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	3,362.95	0.00	9,073.40	0.00	80,515.12	0.00	92,951.47
Total Current Liabilities	<u>28,545.27</u>	<u>1,397.76</u>	<u>37,080.73</u>	<u>0.00</u>	<u>85,308.83</u>	<u>2,458,564.81</u>	<u>2,610,897.40</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>40,908.94</u>	<u>2,919.18</u>	<u>42,916.71</u>	<u>0.00</u>	<u>86,216.39</u>	<u>2,458,564.81</u>	<u>2,631,526.03</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	9,580.79	3,100.00	0.00	13,866.99	0.00	43,177.78
Net income (loss)	<u>171,030.47</u>	<u>(23,442.36)</u>	<u>60,315.73</u>	<u>0.00</u>	<u>(35,415.03)</u>	<u>0.00</u>	<u>172,488.81</u>
Total Net Position	<u>837,047.45</u>	<u>2,768,246.91</u>	<u>1,992,185.61</u>	<u>81,827.31</u>	<u>790,079.35</u>	<u>11,435.19</u>	<u>6,480,821.82</u>
Total Liabilities and Net Position	<u>\$ 877,956.39</u>	<u>\$ 2,771,166.09</u>	<u>\$ 2,035,102.32</u>	<u>\$ 81,827.31</u>	<u>\$ 876,295.74</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,112,347.85</u>

Denton Housing Authority Income Statement-Combining

6 Months Ended 3/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 365,228.00	\$ 0.00	\$ 67,982.00	\$ 0.00	\$ 433,210.00
Tenant revenue - other	0.00	0.00	1,219.75	0.00	42.00	0.00	1,261.75
HUD PHA operating grants	6,324,549.00	0.00	0.00	0.00	0.00	0.00	6,324,549.00
Management fees	0.00	30,101.56	0.00	0.00	0.00	0.00	30,101.56
Investment income - unrestricted	150.55	241.26	1,481.12	0.00	4.07	0.00	1,877.00
Fraud recovery	2,167.00	0.00	0.00	0.00	0.00	0.00	2,167.00
Other revenue	424,173.46	155,860.00	2,202.45	0.00	3,000.00	0.00	585,235.91
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	<u>6,756,340.01</u>	<u>186,202.82</u>	<u>370,131.32</u>	<u>0.00</u>	<u>71,028.07</u>	<u>0.00</u>	<u>7,383,702.22</u>
Operating Expenses							
Administrative salaries	274,395.13	60,811.98	51,619.38	0.00	26,214.08	0.00	413,040.57
Management fees	0.00	0.00	25,305.72	0.00	4,795.84	0.00	30,101.56
Advertising and marketing	374.61	96.67	297.84	0.00	5.09	0.00	774.21
Employee benefits - administrative	84,712.87	14,341.74	16,073.14	0.00	5,361.18	0.00	120,488.93
Office expenses	95,727.17	9,865.90	6,875.17	0.00	3,731.45	0.00	116,199.69
Legal expenses	0.00	2,853.50	0.00	0.00	0.00	0.00	2,853.50
Travel	9,576.77	7,269.30	930.62	0.00	205.80	0.00	17,982.49
Other admin.	14,900.00	44,425.36	2,192.17	0.00	1,282.76	0.00	62,800.29
Total Administrative	<u>479,686.55</u>	<u>139,664.45</u>	<u>103,294.04</u>	<u>0.00</u>	<u>41,596.20</u>	<u>0.00</u>	<u>764,241.24</u>
Tenant services - other	0.00	0.00	2,567.19	0.00	1,213.54	0.00	3,780.73
Total Tenant Services	<u>0.00</u>	<u>0.00</u>	<u>2,567.19</u>	<u>0.00</u>	<u>1,213.54</u>	<u>0.00</u>	<u>3,780.73</u>
Water	0.00	2,728.42	5,533.15	0.00	1,383.81	0.00	9,645.38
Electricity	0.00	7,805.82	4,762.08	0.00	4,245.88	0.00	16,813.78
Gas	0.00	0.00	2,590.60	0.00	1,928.54	0.00	4,519.14
Sewer	0.00	885.51	7,707.49	0.00	1,552.10	0.00	10,145.10
Total Utilities	<u>0.00</u>	<u>11,419.75</u>	<u>20,593.32</u>	<u>0.00</u>	<u>9,110.33</u>	<u>0.00</u>	<u>41,123.40</u>
Maintenance labor	0.00	16,217.69	58,584.06	0.00	6,938.04	0.00	81,739.79
Maintenance materials	548.82	5,051.35	27,978.26	0.00	7,568.06	0.00	41,146.49
Maintenance contracts	1,215.00	12,160.82	64,145.38	0.00	14,700.58	0.00	92,221.78
Employee benefits - maintenance	0.00	3,731.19	20,174.45	0.00	5,855.34	0.00	29,760.98
Total Maintenance	<u>1,763.82</u>	<u>37,161.05</u>	<u>170,882.15</u>	<u>0.00</u>	<u>35,062.02</u>	<u>0.00</u>	<u>244,869.04</u>

Denton Housing Authority
Income Statement-Combining

6 Months Ended 3/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	3,360.17	4,181.09	0.00	1,015.80	0.00	9,214.06
Liability insurance	467.43	459.74	142.91	0.00	39.17	0.00	1,109.25
Workmen's compensation	2,068.15	1,957.47	3,048.34	0.00	512.34	0.00	7,586.30
All other insurance	357.71	753.12	465.45	0.00	100.61	0.00	1,676.89
Total Insurance	3,550.29	6,530.50	7,837.79	0.00	1,667.92	0.00	19,586.50
Protective services - other contract costs	85.72	2,759.21	1,541.10	0.00	3,926.10	0.00	8,312.13
Total Protective Services	85.72	2,759.21	1,541.10	0.00	3,926.10	0.00	8,312.13
Other general expenses	16,537.50	417.00	0.00	0.00	0.00	0.00	16,954.50
Payments in lieu of taxes	0.00	2,112.43	0.00	0.00	0.00	0.00	2,112.43
Total General Expenses	16,537.50	2,529.43	0.00	0.00	0.00	0.00	19,066.93
Housing assistance payments	5,659,117.66	0.00	0.00	0.00	0.00	0.00	5,659,117.66
HAP portability-in	407,938.00	0.00	0.00	0.00	0.00	0.00	407,938.00
Total Housing Assistance Payments	6,067,055.66	0.00	0.00	0.00	0.00	0.00	6,067,055.66
Total Operating Expenses	6,568,679.54	200,064.39	306,715.59	0.00	92,576.11	0.00	7,168,035.63
Operating Income (Loss)	187,660.47	(13,861.57)	63,415.73	0.00	(21,548.04)	0.00	215,666.59
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	9,580.79	3,100.00	0.00	13,866.99	0.00	26,547.78
Total Other Financial Items	16,630.00	9,580.79	3,100.00	0.00	13,866.99	0.00	43,177.78
Net Income (Loss)	\$ 171,030.47	\$ (23,442.36)	\$ 60,315.73	\$ 0.00	\$ (35,415.03)	\$ 0.00	\$ 172,488.81

Urlaub & Co., PLLC
803 Rolling Hills Ln
Ada, OK 74820-9488
580-332-4802

Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of March 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 634,327.17
Accounts receivable - PHA projects	124,613.24
Accounts receivable - miscellaneous (net)	(35,264.12)
Fraud recovery (net)	2,084.00
Accrued interest receivable	0.28
Prepaid expenses and other assets	1,893.75
Inter program - due from	<u>29,266.47</u>
Total Current Assets	<u>756,920.79</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	170,701.73
Accumulated depreciation	<u>(255,622.08)</u>
Net Property and Equipment	<u>121,035.60</u>
Total Assets	<u><u>\$ 877,956.39</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 3,868.46
Accrued compensated absences - current portion	19,844.86
Unearned revenue	1,469.00
Inter program - due to	<u>3,362.95</u>
Total Current Liabilities	<u>28,545.27</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>12,363.67</u>
Total Long-Term Liabilities	<u>12,363.67</u>
Total Liabilities	<u>40,908.94</u>
Net Position	
Investment in capital assets	99,105.60
Unrestricted	526,335.99
Restricted	23,945.39
Capital expenditures-contr	16,630.00
Net income (loss)	<u>171,030.47</u>
Total Net Position	<u>837,047.45</u>
Total Liabilities and Net Position	<u><u>\$ 877,956.39</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 3/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 89,393.00	\$ 993,846.00	\$ 1,083,239.00
Investment income - unrestricted	27.49	0.00	27.49
Fraud recovery	100.00	100.00	200.00
Other revenue	127,353.87	0.00	127,353.87
Total Operating Revenues	<u>216,874.36</u>	<u>993,946.00</u>	<u>1,210,820.36</u>
Operating Expenses			
Administrative salaries	66,650.80	0.00	66,650.80
Employee benefits - administrative	14,194.44	0.00	14,194.44
Office expenses	19,493.67	0.00	19,493.67
Travel	2,690.69	0.00	2,690.69
Other admin.	2,589.51	0.00	2,589.51
Total Administrative	<u>105,619.11</u>	<u>0.00</u>	<u>105,619.11</u>
Maintenance materials	165.27	0.00	165.27
Maintenance contracts	40.00	0.00	40.00
Total Maintenance	<u>205.27</u>	<u>0.00</u>	<u>205.27</u>
Protective services - other contract costs	85.72	0.00	85.72
Total Protective Services	<u>85.72</u>	<u>0.00</u>	<u>85.72</u>
Housing assistance payments	0.00	939,692.00	939,692.00
HAP portability-in	126,841.00	0.00	126,841.00
Total Housing Assistance Payments	<u>126,841.00</u>	<u>939,692.00</u>	<u>1,066,533.00</u>
Other general expenses	9,841.12	0.00	9,841.12
Bad debt - other	30,933.77	0.00	30,933.77
Total General Expenses	<u>40,774.89</u>	<u>0.00</u>	<u>40,774.89</u>
Total Operating Expenses	<u>273,525.99</u>	<u>939,692.00</u>	<u>1,213,217.99</u>
Operating Income (Loss)	<u>(56,651.63)</u>	<u>54,254.00</u>	<u>(2,397.63)</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ (56,651.63)</u>	<u>\$ 54,254.00</u>	<u>\$ (2,397.63)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 6 Months Ended 3/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,083,239.00	\$ 6,324,549.00	\$ 11,320,235.00	\$ 4,995,686.00
Investment income - unrestricted	27.49	150.55	800.00	649.45
Fraud recovery	200.00	2,167.00	2,000.00	(167.00)
Other revenue	127,353.87	424,173.46	10,000.00	(414,173.46)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	<u>1,210,820.36</u>	<u>6,756,340.01</u>	<u>11,333,035.00</u>	<u>4,576,694.99</u>
Operating Expenses				
Administrative salaries	66,650.80	274,395.13	634,178.00	359,782.87
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	0.00	374.61	500.00	125.39
Employee benefits - administrative	14,194.44	84,712.87	256,179.00	171,466.13
Office expenses	19,493.67	95,727.17	202,000.00	106,272.83
Travel	2,690.69	9,576.77	17,000.00	7,423.23
Other admin.	2,589.51	14,900.00	46,195.00	31,295.00
Total Administrative	<u>105,619.11</u>	<u>479,686.55</u>	<u>1,168,802.00</u>	<u>689,115.45</u>
Maintenance materials	165.27	548.82	3,000.00	2,451.18
Maintenance contracts	40.00	1,215.00	5,000.00	3,785.00
Total Maintenance	<u>205.27</u>	<u>1,763.82</u>	<u>8,000.00</u>	<u>6,236.18</u>
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	0.00	467.43	200.00	(267.43)
Workmen's compensation	0.00	2,068.15	2,200.00	131.85
All other insurance	0.00	357.71	1,500.00	1,142.29
Total Insurance	<u>0.00</u>	<u>3,550.29</u>	<u>8,900.00</u>	<u>5,349.71</u>
Protective services - other contract costs	85.72	85.72	0.00	(85.72)
Total Protective Services	<u>85.72</u>	<u>85.72</u>	<u>0.00</u>	<u>(85.72)</u>
Housing assistance payments	939,692.00	5,659,117.66	10,104,344.00	4,445,226.34
HAP portability-in	126,841.00	407,938.00	0.00	(407,938.00)
Total Housing Assistance Payments	<u>1,066,533.00</u>	<u>6,067,055.66</u>	<u>10,104,344.00</u>	<u>4,037,288.34</u>
Other general expenses	9,841.12	16,537.50	10,000.00	(6,537.50)
Bad debt - other	30,933.77	0.00	0.00	0.00
Total General Expenses	<u>40,774.89</u>	<u>16,537.50</u>	<u>10,000.00</u>	<u>(6,537.50)</u>
Total Operating Expenses	<u>1,213,217.99</u>	<u>6,568,679.54</u>	<u>11,300,046.00</u>	<u>4,731,366.46</u>
Operating Income (Loss)	<u>(2,397.63)</u>	<u>187,660.47</u>	<u>32,989.00</u>	<u>(154,671.47)</u>
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>16,630.00</u>	<u>33,000.00</u>	<u>16,370.00</u>
Net Income (Loss)	<u>\$ (2,397.63)</u>	<u>\$ 171,030.47</u>	<u>\$ (11.00)</u>	<u>\$ (171,041.47)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

6 Months Ended 3/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 558,517.00	\$ 5,766,032.00	\$ 6,324,549.00
Investment income - unrestricted	150.55	0.00	150.55
Fraud recovery	1,083.50	1,083.50	2,167.00
Other revenue	424,173.46	0.00	424,173.46
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>989,224.51</u>	<u>5,767,115.50</u>	<u>6,756,340.01</u>
Operating Expenses			
Administrative salaries	274,395.13	0.00	274,395.13
Advertising and marketing	374.61	0.00	374.61
Employee benefits - administrative	84,712.87	0.00	84,712.87
Office expenses	95,727.17	0.00	95,727.17
Travel	9,576.77	0.00	9,576.77
Other admin.	14,900.00	0.00	14,900.00
Total Administrative	<u>479,686.55</u>	<u>0.00</u>	<u>479,686.55</u>
Maintenance materials	548.82	0.00	548.82
Maintenance contracts	1,215.00	0.00	1,215.00
Total Maintenance	<u>1,763.82</u>	<u>0.00</u>	<u>1,763.82</u>
Property insurance	657.00	0.00	657.00
Liability insurance	467.43	0.00	467.43
Workmen's compensation	2,068.15	0.00	2,068.15
All other insurance	357.71	0.00	357.71
Total Insurance	<u>3,550.29</u>	<u>0.00</u>	<u>3,550.29</u>
Protective services - other contract costs	85.72	0.00	85.72
Total Protective Services	<u>85.72</u>	<u>0.00</u>	<u>85.72</u>
Housing assistance payments	0.00	5,659,117.66	5,659,117.66
HAP portability-in	407,938.00	0.00	407,938.00
Total Housing Assistance Payments	<u>407,938.00</u>	<u>5,659,117.66</u>	<u>6,067,055.66</u>
Other general expenses	16,537.50	0.00	16,537.50
Total General Expenses	<u>16,537.50</u>	<u>0.00</u>	<u>16,537.50</u>
Total Operating Expenses	<u>909,561.88</u>	<u>5,659,117.66</u>	<u>6,568,679.54</u>
Operating Income (Loss)	<u>79,662.63</u>	<u>107,997.84</u>	<u>187,660.47</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u><u>\$ 63,032.63</u></u>	<u><u>\$ 107,997.84</u></u>	<u><u>\$ 171,030.47</u></u>

Denton Housing Authority
Balance Sheet - Management Fund
As of March 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 657,386.29
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Inventories (net)	986.65
Inter program - due from	<u>63,685.00</u>
Total Current Assets	<u>1,131,879.17</u>
Property and Equipment	
Land	509,949.32
Buildings	1,837,624.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u>1,639,286.92</u>
Total Assets	<u><u>\$ 2,771,166.09</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u>1,397.76</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u>1,521.42</u>
Total Liabilities	<u>2,919.18</u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures- contra	9,580.79
Net income (loss)	<u>(23,442.36)</u>
Total Net Position	<u>2,768,246.91</u>
Total Liabilities and Net Position	<u><u>\$ 2,771,166.09</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 6 Months Ended 3/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 5,319.56	\$ 30,101.56	\$ 63,399.00	\$ 33,297.44
Investment income - unrestricted	21.20	241.26	300.00	58.74
Other revenue	13,300.00	155,860.00	1,424,600.00	1,268,740.00
Total Operating Revenues	<u>18,640.76</u>	<u>186,202.82</u>	<u>1,488,299.00</u>	<u>1,302,096.18</u>
Operating Expenses				
Administrative salaries	16,933.41	60,811.98	217,231.00	156,419.02
Auditing fees	0.00	0.00	1,360.00	1,360.00
Advertising and marketing	0.00	96.67	0.00	(96.67)
Employee benefits - administrative	2,675.33	14,341.74	55,812.00	41,470.26
Office expenses	1,173.59	9,865.90	30,500.00	20,634.10
Legal expenses	0.00	2,853.50	50,000.00	47,146.50
Travel	971.06	7,269.30	10,000.00	2,730.70
Other admin.	8,118.74	44,425.36	96,260.00	51,834.64
Total Administrative	<u>29,872.13</u>	<u>139,664.45</u>	<u>461,163.00</u>	<u>321,498.55</u>
Water	120.80	2,728.42	5,000.00	2,271.58
Electricity	1,459.39	7,805.82	17,000.00	9,194.18
Sewer	111.49	885.51	2,000.00	1,114.49
Total Utilities	<u>1,691.68</u>	<u>11,419.75</u>	<u>24,000.00</u>	<u>12,580.25</u>
Maintenance labor	3,716.87	16,217.69	38,164.00	21,946.31
Maintenance materials	382.13	5,051.35	8,000.00	2,948.65
Maintenance contracts	1,238.32	12,160.82	38,600.00	26,439.18
Employee benefits - maintenance	609.57	3,731.19	6,324.00	2,592.81
Total Maintenance	<u>5,946.89</u>	<u>37,161.05</u>	<u>91,088.00</u>	<u>53,926.95</u>
Property insurance	0.00	3,360.17	2,700.00	(660.17)
Liability insurance	0.00	459.74	100.00	(359.74)
Workmen's compensation	0.00	1,957.47	1,000.00	(957.47)
All other insurance	0.00	753.12	900.00	146.88
Total Insurance	<u>0.00</u>	<u>6,530.50</u>	<u>4,700.00</u>	<u>(1,830.50)</u>
Protective services - other contract costs	383.21	2,759.21	5,500.00	2,740.79
Total Protective Services	<u>383.21</u>	<u>2,759.21</u>	<u>5,500.00</u>	<u>2,740.79</u>
Other general expenses	39.00	417.00	5,000.00	4,583.00
Payments in lieu of taxes	0.00	2,112.43	4,800.00	2,687.57
Total General Expenses	<u>39.00</u>	<u>2,529.43</u>	<u>9,800.00</u>	<u>7,270.57</u>
Total Operating Expenses	<u>37,932.91</u>	<u>200,064.39</u>	<u>596,251.00</u>	<u>396,186.61</u>
Operating Income (Loss)	<u>(19,292.15)</u>	<u>(13,861.57)</u>	<u>892,048.00</u>	<u>905,909.57</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	0.00	9,580.79	40,000.00	30,419.21
Total Other Financial Items	<u>0.00</u>	<u>9,580.79</u>	<u>80,000.00</u>	<u>70,419.21</u>
Net Income (Loss)	<u>\$ (19,292.15)</u>	<u>\$ (23,442.36)</u>	<u>\$ 812,048.00</u>	<u>\$ 835,490.36</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of March 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 965,172.14
Accounts receivable - tenants (net)	948.10
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u>972,711.85</u>
Property and Equipment	
Land	334,002.00
Buildings	3,858,627.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,062,390.47</u>
Total Assets	<u><u>\$ 2,035,102.32</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,750.00
Inter program - due to	<u>9,073.40</u>
Total Current Liabilities	<u>37,080.73</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>42,916.71</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contra	3,100.00
Net income (loss)	<u>60,315.73</u>
Total Net Position	<u>1,992,185.61</u>
Total Liabilities and Net Position	<u><u>\$ 2,035,102.32</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 6 Months Ended 3/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 62,661.00	\$ 365,228.00	\$ 722,190.00	\$ 356,962.00
Tenant revenue - other	90.00	1,219.75	1,500.00	280.25
Investment income - unrestricted	320.48	1,481.12	1,500.00	18.88
Other revenue	587.71	2,202.45	2,500.00	297.55
Total Operating Revenues	<u>63,659.19</u>	<u>370,131.32</u>	<u>727,690.00</u>	<u>357,558.68</u>
Operating Expenses				
Administrative salaries	15,573.98	51,619.38	137,250.00	85,630.62
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	4,449.32	25,305.72	53,599.00	28,293.28
Advertising and marketing	0.00	297.84	0.00	(297.84)
Employee benefits - administrative	2,762.51	16,073.14	58,650.00	42,576.86
Office expenses	1,038.90	6,875.17	26,500.00	19,624.83
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	514.39	930.62	7,000.00	6,069.38
Other admin.	209.25	2,192.17	14,300.00	12,107.83
Total Administrative	<u>24,548.35</u>	<u>103,294.04</u>	<u>300,849.00</u>	<u>197,554.96</u>
Tenant services - other	276.81	2,567.19	6,000.00	3,432.81
Total Tenant Services	<u>276.81</u>	<u>2,567.19</u>	<u>6,000.00</u>	<u>3,432.81</u>
Water	1,015.14	5,533.15	15,000.00	9,466.85
Electricity	820.58	4,762.08	15,000.00	10,237.92
Gas	255.27	2,590.60	6,000.00	3,409.40
Sewer	1,440.91	7,707.49	21,000.00	13,292.51
Total Utilities	<u>3,531.90</u>	<u>20,593.32</u>	<u>57,000.00</u>	<u>36,406.68</u>
Maintenance labor	13,393.53	58,584.06	145,455.00	86,870.94
Maintenance materials	4,428.29	27,978.26	52,000.00	24,021.74
Maintenance contracts	14,295.31	64,145.38	115,500.00	51,354.62
Employee benefits - maintenance	3,284.83	20,174.45	67,931.00	47,756.55
Total Maintenance	<u>35,401.96</u>	<u>170,882.15</u>	<u>380,886.00</u>	<u>210,003.85</u>
Property insurance	0.00	4,181.09	7,350.00	3,168.91
Liability insurance	0.00	142.91	300.00	157.09
Workmen's compensation	0.00	3,048.34	3,500.00	451.66
All other insurance	0.00	465.45	2,300.00	1,834.55
Total Insurance	<u>0.00</u>	<u>7,837.79</u>	<u>13,450.00</u>	<u>5,612.21</u>
Protective services - other contract costs	210.85	1,541.10	2,600.00	1,058.90
Total Protective Services	<u>210.85</u>	<u>1,541.10</u>	<u>2,600.00</u>	<u>1,058.90</u>
Total Operating Expenses	<u>63,969.87</u>	<u>306,715.59</u>	<u>760,785.00</u>	<u>454,069.41</u>
Operating Income (Loss)	<u>(310.68)</u>	<u>63,415.73</u>	<u>(33,095.00)</u>	<u>(96,510.73)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	0.00	3,100.00	101,000.00	97,900.00
Total Other Financial Items	<u>0.00</u>	<u>3,100.00</u>	<u>106,000.00</u>	<u>102,900.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 6 Months Ended 3/31/2017

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ (310.68)</u>	<u>\$ 60,315.73</u>	<u>\$ (139,095.00)</u>	<u>\$ (199,410.73)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of March 31, 2017

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 6 Months Ended 3/31/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of March 31, 2017

Assets

Current Assets

Total Current Assets	<u>0.00</u>
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Property and Equipment

Land	<u>2,470,000.00</u>
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Net Property and Equipment	<u>2,470,000.00</u>
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Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
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Total Current Liabilities	<u>2,458,564.81</u>
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Total Liabilities	<u>2,458,564.81</u>
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Net Position

Investment in capital assets	2,470,000.00
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Unrestricted	<u>(2,458,564.81)</u>
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Total Net Position	<u>11,435.19</u>
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Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 6 Months Ended 3/31/2017

	Current Month	Year to Date
Operating Revenues	<u> </u>	<u> </u>
Total Operating Revenues	<u> </u>	<u> 0.00</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u> 0.00</u>	<u> 0.00</u>
Operating Income (Loss)	<u> 0.00</u>	<u> 0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u> 0.00</u>	<u> 0.00</u>
Total Other Financial Items	<u> 0.00</u>	<u> 0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of March 31, 2017**

Assets

Current Assets	
Cash-unrestricted	\$ 8,551.81
Accounts receivable - tenants (net)	(306.00)
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>9,245.54</u>
Property and Equipment	
Land	159,009.13
Buildings	2,362,007.61
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>867,050.20</u>
Total Assets	<u><u>\$ 876,295.74</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	3,900.00
Inter program - due to	<u>80,515.12</u>
Total Current Liabilities	<u>85,308.83</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>86,216.39</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contra	13,866.99
Net income (loss)	<u>(35,415.03)</u>
Total Net Position	<u>790,079.35</u>
Total Liabilities and Net Position	<u><u>\$ 876,295.74</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 6 Months Ended 3/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 12,432.00	\$ 67,982.00	\$ 157,055.00	\$ 89,073.00
Tenant revenue - other	6.00	42.00	200.00	158.00
Investment income - unrestricted	0.76	4.07	10.00	5.93
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>12,438.76</u>	<u>71,028.07</u>	<u>157,265.00</u>	<u>86,236.93</u>
Operating Expenses				
Administrative salaries	6,240.46	26,214.08	27,502.00	1,287.92
Auditing fees	0.00	0.00	340.00	340.00
Management fees	870.24	4,795.84	9,800.00	5,004.16
Advertising and marketing	0.00	5.09	0.00	(5.09)
Employee benefits - administrative	953.31	5,361.18	4,342.00	(1,019.18)
Office expenses	556.20	3,731.45	14,000.00	10,268.55
Legal expenses	0.00	0.00	500.00	500.00
Travel	35.48	205.80	1,400.00	1,194.20
Other admin.	30.00	1,282.76	5,240.00	3,957.24
Total Administrative	<u>8,685.69</u>	<u>41,596.20</u>	<u>63,124.00</u>	<u>21,527.80</u>
Tenant services - other	109.79	1,213.54	1,200.00	(13.54)
Total Tenant Services	<u>109.79</u>	<u>1,213.54</u>	<u>1,200.00</u>	<u>(13.54)</u>
Water	255.31	1,383.81	3,000.00	1,616.19
Electricity	662.59	4,245.88	7,000.00	2,754.12
Gas	225.90	1,928.54	3,000.00	1,071.46
Sewer	285.44	1,552.10	3,500.00	1,947.90
Total Utilities	<u>1,429.24</u>	<u>9,110.33</u>	<u>16,500.00</u>	<u>7,389.67</u>
Maintenance labor	1,585.41	6,938.04	17,740.00	10,801.96
Maintenance materials	2,427.98	7,568.06	7,000.00	(568.06)
Maintenance contracts	1,695.86	14,700.58	19,500.00	4,799.42
Employee benefits - maintenance	811.41	5,855.34	5,482.00	(373.34)
Total Maintenance	<u>6,520.66</u>	<u>35,062.02</u>	<u>49,722.00</u>	<u>14,659.98</u>
Property insurance	0.00	1,015.80	1,300.00	284.20
Liability insurance	0.00	39.17	50.00	10.83
Workmen's compensation	0.00	512.34	800.00	287.66
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>0.00</u>	<u>1,667.92</u>	<u>2,850.00</u>	<u>1,182.08</u>
Protective services - other contract costs	189.85	3,926.10	3,600.00	(326.10)
Total Protective Services	<u>189.85</u>	<u>3,926.10</u>	<u>3,600.00</u>	<u>(326.10)</u>
Total Operating Expenses	<u>16,935.23</u>	<u>92,576.11</u>	<u>136,996.00</u>	<u>44,419.89</u>
Operating Income (Loss)	<u>(4,496.47)</u>	<u>(21,548.04)</u>	<u>20,269.00</u>	<u>41,817.04</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	3,766.74	13,866.99	20,000.00	6,133.01
Total Other Financial Items	<u>3,766.74</u>	<u>13,866.99</u>	<u>23,000.00</u>	<u>9,133.01</u>
Net Income (Loss)	<u>\$ (8,263.21)</u>	<u>\$ (35,415.03)</u>	<u>\$ (2,731.00)</u>	<u>\$ 32,684.03</u>

Denton Housing Authority
FYE 9/30/17

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	23,945.39	1,119.39	(7,326.11)	22,921.89	49,469.89	77,689.23	131,943.23	131,943.23	131,943.23	131,943.23	131,943.23	131,943.23	23,945.39
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00	969,132.00	993,846.00							5,766,032.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	100.00	-	-	-	-	-	-	1,083.50
Total Revenue	914,100.00	960,315.50	960,490.00	969,132.00	969,132.00	993,946.00	-	-	-	-	-	-	5,767,115.50
Expenses:													
HAP Payments	936,926.00	968,761.00	930,242.00	942,584.00	940,912.66	939,692.00							5,659,117.66
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	936,926.00	968,761.00	930,242.00	942,584.00	940,912.66	939,692.00	-	-	-	-	-	-	5,659,117.66
Net Income (Loss)	(22,826.00)	(8,445.50)	30,248.00	26,548.00	28,219.34	54,254.00	-	-	-	-	-	-	107,997.84
Ending HAP Equity	1,119.39	(7,326.11)	22,921.89	49,469.89	77,689.23	131,943.23	131,943.23	131,943.23	131,943.23	131,943.23	131,943.23	131,943.23	131,943.23
	October	November	136161.11 December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,948.76	605,948.76	605,948.76	605,948.76	605,948.76	605,948.76	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00	91,617.00	89,393.00							558,517.00
Interest Income	22.94	21.31	27.30	28.11	23.40	27.49							150.55
Other Income	39,726.49	48,045.47	57,413.47	70,727.39	86,206.77	127,304.01							429,423.60
Fraud Income (Admin)	100.00	354.50	529.00	-	-	100.00	-	-	-	-	-	-	1,083.50
Total Revenue	136,576.43	143,002.28	152,551.77	162,372.50	177,847.17	216,824.50	-	-	-	-	-	-	989,174.65
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99							909,561.88
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99	-	-	-	-	-	-	909,561.88
Net Income (Loss)	27,296.48	26,162.14	17,019.58	13,769.12	52,066.94	(56,701.49)	-	-	-	-	-	-	79,612.77
Ending Admin Equity	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,948.76	605,948.76	605,948.76	605,948.76	605,948.76	605,948.76	605,948.76	527,570.04
											Restricted		131,943.23
											Unrestricted		527,570.04
											Investment in Net Capital Assets		99,105.60
											Total Equity		758,618.87



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of April 30, 2017, and the related income statement for the 1 Month and 7 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
May 10, 2017

Denton Housing Authority
Balance Sheet - Combining
As of April 30, 2017

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 676,850.21	\$ 655,396.69	\$ 953,839.46	\$ 0.00	\$ 9,825.02	\$ 0.00	\$ 2,295,911.38
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	128,261.68	0.00	0.00	0.00	0.00	0.00	128,261.68
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	975.60	0.00	(179.00)	0.00	796.60
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	1,515.00	0.00	0.00	0.00	0.00	0.00	1,515.00
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	<u>27,052.38</u>	<u>77,576.38</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>104,628.76</u>
Total Current Assets	<u>800,499.43</u>	<u>1,143,780.95</u>	<u>961,406.67</u>	<u>81,827.31</u>	<u>10,645.75</u>	<u>0.00</u>	<u>2,998,160.11</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,837,624.92	3,858,627.68	0.00	2,362,007.61	0.00	8,264,216.16
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	<u>0.00</u>	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Net Property and Equipment	<u>121,035.60</u>	<u>1,639,286.92</u>	<u>1,062,390.47</u>	<u>0.00</u>	<u>867,050.20</u>	<u>2,470,000.00</u>	<u>6,159,763.19</u>
Total Assets	<u>\$ 921,535.03</u>	<u>\$ 2,783,067.87</u>	<u>\$ 2,023,797.14</u>	<u>\$ 81,827.31</u>	<u>\$ 877,695.95</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,157,923.30</u>

**Denton Housing Authority
Balance Sheet - Combining
As of April 30, 2017**

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 3,696.93	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,696.93
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,450.00	0.00	4,050.00	0.00	25,500.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	16,360.71	0.00	5,623.42	0.00	82,644.63	0.00	104,628.76
Total Current Liabilities	<u>41,371.50</u>	<u>1,397.76</u>	<u>33,330.75</u>	<u>0.00</u>	<u>87,588.34</u>	<u>2,458,564.81</u>	<u>2,622,253.16</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	12,363.67	1,521.42	5,835.98	0.00	907.56	0.00	20,628.63
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>53,735.17</u>	<u>2,919.18</u>	<u>39,166.73</u>	<u>0.00</u>	<u>88,495.90</u>	<u>2,458,564.81</u>	<u>2,642,881.79</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	9,580.79	3,100.00	0.00	13,866.99	0.00	43,177.78
Net income (loss)	201,782.88	(11,540.58)	52,760.53	0.00	(36,294.33)	0.00	206,708.50
Total Net Position	<u>867,799.86</u>	<u>2,780,148.69</u>	<u>1,984,630.41</u>	<u>81,827.31</u>	<u>789,200.05</u>	<u>11,435.19</u>	<u>6,515,041.51</u>
Total Liabilities and Net Position	<u>\$ 921,535.03</u>	<u>\$ 2,783,067.87</u>	<u>\$ 2,023,797.14</u>	<u>\$ 81,827.31</u>	<u>\$ 877,695.95</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,157,923.30</u>

Denton Housing Authority Income Statement-Combining

7 Months Ended 4/30/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 426,914.00	\$ 0.00	\$ 80,748.00	\$ 0.00	\$ 507,662.00
Tenant revenue - other	0.00	0.00	1,349.75	0.00	42.00	0.00	1,391.75
HUD PHA operating grants	7,407,788.00	0.00	0.00	0.00	0.00	0.00	7,407,788.00
Management fees	0.00	35,296.75	0.00	0.00	0.00	0.00	35,296.75
Investment income - unrestricted	177.00	261.89	1,837.50	0.00	4.67	0.00	2,281.06
Fraud recovery	2,292.00	0.00	0.00	0.00	0.00	0.00	2,292.00
Other revenue	515,797.42	196,160.00	4,151.79	0.00	3,000.00	0.00	719,109.21
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	7,931,354.42	231,718.64	434,253.04	0.00	83,794.67	0.00	8,681,120.77
Operating Expenses							
Administrative salaries	320,056.01	72,082.08	62,083.18	0.00	30,387.11	0.00	484,608.38
Management fees	0.00	0.00	29,607.29	0.00	5,689.46	0.00	35,296.75
Advertising and marketing	404.97	96.67	297.84	0.00	5.09	0.00	804.57
Employee benefits - administrative	101,285.51	17,691.10	19,171.41	0.00	6,410.51	0.00	144,558.53
Office expenses	111,010.01	11,380.44	8,619.95	0.00	4,486.42	0.00	135,496.82
Legal expenses	0.00	2,853.50	0.00	0.00	0.00	0.00	2,853.50
Travel	10,063.41	8,005.52	1,021.42	0.00	223.96	0.00	19,314.31
Other admin.	16,249.38	52,237.75	2,364.67	0.00	1,323.26	0.00	72,175.06
Total Administrative	559,069.29	164,347.06	123,165.76	0.00	48,525.81	0.00	895,107.92
Tenant services - other	0.00	0.00	3,035.35	0.00	1,380.90	0.00	4,416.25
Total Tenant Services	0.00	0.00	3,035.35	0.00	1,380.90	0.00	4,416.25
Water	0.00	2,859.01	5,911.28	0.00	1,676.95	0.00	10,447.24
Electricity	29.75	9,447.42	7,180.00	0.00	4,904.25	0.00	21,561.42
Gas	0.00	0.00	2,976.26	0.00	2,124.38	0.00	5,100.64
Sewer	0.00	1,007.76	8,507.80	0.00	1,913.57	0.00	11,429.13
Total Utilities	29.75	13,314.19	24,575.34	0.00	10,619.15	0.00	48,538.43
Maintenance labor	0.00	18,765.72	67,912.85	0.00	8,040.48	0.00	94,719.05
Maintenance materials	725.45	5,176.33	39,394.79	0.00	8,112.46	0.00	53,409.03
Maintenance contracts	5,673.98	13,539.14	81,694.56	0.00	16,077.22	0.00	116,984.90
Employee benefits - maintenance	0.00	4,372.59	23,950.80	0.00	6,866.91	0.00	35,190.30
Total Maintenance	6,399.43	41,853.78	212,953.00	0.00	39,097.07	0.00	300,303.28

Denton Housing Authority
Income Statement-Combining

7 Months Ended 4/30/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	4,315.81	7,229.77	0.00	1,616.23	0.00	13,818.81
Liability insurance	898.06	786.90	229.13	0.00	56.41	0.00	1,970.50
Workmen's compensation	2,738.03	2,592.94	4,570.95	0.00	709.88	0.00	10,611.80
All other insurance	546.58	893.54	670.41	0.00	100.61	0.00	2,211.14
Total Insurance	<u>4,839.67</u>	<u>8,589.19</u>	<u>12,700.26</u>	<u>0.00</u>	<u>2,483.13</u>	<u>0.00</u>	<u>28,612.25</u>
Protective services - other contract costs	321.57	3,044.78	1,962.80	0.00	4,115.95	0.00	9,445.10
Total Protective Services	<u>321.57</u>	<u>3,044.78</u>	<u>1,962.80</u>	<u>0.00</u>	<u>4,115.95</u>	<u>0.00</u>	<u>9,445.10</u>
Other general expenses	18,240.17	417.00	0.00	0.00	0.00	0.00	18,657.17
Payments in lieu of taxes	0.00	2,112.43	0.00	0.00	0.00	0.00	2,112.43
Total General Expenses	<u>18,240.17</u>	<u>2,529.43</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>20,769.60</u>
Housing assistance payments	6,628,956.66	0.00	0.00	0.00	0.00	0.00	6,628,956.66
HAP portability-in	495,085.00	0.00	0.00	0.00	0.00	0.00	495,085.00
Total Housing Assistance Payments	<u>7,124,041.66</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,124,041.66</u>
Total Operating Expenses	<u>7,712,941.54</u>	<u>233,678.43</u>	<u>378,392.51</u>	<u>0.00</u>	<u>106,222.01</u>	<u>0.00</u>	<u>8,431,234.49</u>
Operating Income (Loss)	<u>218,412.88</u>	<u>(1,959.79)</u>	<u>55,860.53</u>	<u>0.00</u>	<u>(22,427.34)</u>	<u>0.00</u>	<u>249,886.28</u>
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	9,580.79	3,100.00	0.00	13,866.99	0.00	26,547.78
Total Other Financial Items	<u>16,630.00</u>	<u>9,580.79</u>	<u>3,100.00</u>	<u>0.00</u>	<u>13,866.99</u>	<u>0.00</u>	<u>43,177.78</u>
Net Income (Loss)	<u>\$ 201,782.88</u>	<u>\$ (11,540.58)</u>	<u>\$ 52,760.53</u>	<u>\$ 0.00</u>	<u>\$ (36,294.33)</u>	<u>\$ 0.00</u>	<u>\$ 206,708.50</u>

Urlaub & Co., PLLC
803 Rolling Hills Ln
Ada, OK 74820-9488
580-332-4802

Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of April 30, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 676,850.21
Accounts receivable - PHA projects	128,261.68
Accounts receivable - miscellaneous (net)	(35,264.12)
Fraud recovery (net)	2,084.00
Accrued interest receivable	0.28
Prepaid expenses and other assets	1,515.00
Inter program - due from	<u>27,052.38</u>
Total Current Assets	<u>800,499.43</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	170,701.73
Accumulated depreciation	<u>(255,622.08)</u>
Net Property and Equipment	<u>121,035.60</u>
Total Assets	<u><u>\$ 921,535.03</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 3,696.93
Accrued compensated absences - current portion	19,844.86
Unearned revenue	1,469.00
Inter program - due to	<u>16,360.71</u>
Total Current Liabilities	<u>41,371.50</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>12,363.67</u>
Total Long-Term Liabilities	<u>12,363.67</u>
Total Liabilities	<u>53,735.17</u>
Net Position	
Investment in capital assets	99,105.60
Unrestricted	526,335.99
Restricted	23,945.39
Capital expenditures-contr	16,630.00
Net income (loss)	<u>201,782.88</u>
Total Net Position	<u>867,799.86</u>
Total Liabilities and Net Position	<u><u>\$ 921,535.03</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 4/30/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 89,393.00	\$ 993,846.00	\$ 1,083,239.00
Investment income - unrestricted	26.45	0.00	26.45
Fraud recovery	62.50	62.50	125.00
Other revenue	91,623.96	0.00	91,623.96
Total Operating Revenues	<u>181,105.91</u>	<u>993,908.50</u>	<u>1,175,014.41</u>
Operating Expenses			
Administrative salaries	45,660.88	0.00	45,660.88
Advertising and marketing	30.36	0.00	30.36
Employee benefits - administrative	16,572.64	0.00	16,572.64
Office expenses	15,282.84	0.00	15,282.84
Travel	486.64	0.00	486.64
Other admin.	1,349.38	0.00	1,349.38
Total Administrative	<u>79,382.74</u>	<u>0.00</u>	<u>79,382.74</u>
Electricity	29.75	0.00	29.75
Total Utilities	<u>29.75</u>	<u>0.00</u>	<u>29.75</u>
Maintenance materials	176.63	0.00	176.63
Maintenance contracts	4,458.98	0.00	4,458.98
Total Maintenance	<u>4,635.61</u>	<u>0.00</u>	<u>4,635.61</u>
Liability insurance	430.63	0.00	430.63
Workmen's compensation	669.88	0.00	669.88
All other insurance	188.87	0.00	188.87
Total Insurance	<u>1,289.38</u>	<u>0.00</u>	<u>1,289.38</u>
Protective services - other contract costs	235.85	0.00	235.85
Total Protective Services	<u>235.85</u>	<u>0.00</u>	<u>235.85</u>
Housing assistance payments	0.00	969,839.00	969,839.00
HAP portability-in	87,147.00	0.00	87,147.00
Total Housing Assistance Payments	<u>87,147.00</u>	<u>969,839.00</u>	<u>1,056,986.00</u>
Other general expenses	1,702.67	0.00	1,702.67
Total General Expenses	<u>1,702.67</u>	<u>0.00</u>	<u>1,702.67</u>
Total Operating Expenses	<u>174,423.00</u>	<u>969,839.00</u>	<u>1,144,262.00</u>
Operating Income (Loss)	<u>6,682.91</u>	<u>24,069.50</u>	<u>30,752.41</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 6,682.91</u>	<u>\$ 24,069.50</u>	<u>\$ 30,752.41</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 7 Months Ended 4/30/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,083,239.00	\$ 7,407,788.00	\$ 11,320,235.00	\$ 3,912,447.00
Investment income - unrestricted	26.45	177.00	800.00	623.00
Fraud recovery	125.00	2,292.00	2,000.00	(292.00)
Other revenue	91,623.96	515,797.42	10,000.00	(505,797.42)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	1,175,014.41	7,931,354.42	11,333,035.00	3,401,680.58
Operating Expenses				
Administrative salaries	45,660.88	320,056.01	634,178.00	314,121.99
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	30.36	404.97	500.00	95.03
Employee benefits - administrative	16,572.64	101,285.51	256,179.00	154,893.49
Office expenses	15,282.84	111,010.01	202,000.00	90,989.99
Travel	486.64	10,063.41	17,000.00	6,936.59
Other admin.	1,349.38	16,249.38	46,195.00	29,945.62
Total Administrative	79,382.74	559,069.29	1,168,802.00	609,732.71
Electricity	29.75	29.75	0.00	(29.75)
Total Utilities	29.75	29.75	0.00	(29.75)
Maintenance materials	176.63	725.45	3,000.00	2,274.55
Maintenance contracts	4,458.98	5,673.98	5,000.00	(673.98)
Total Maintenance	4,635.61	6,399.43	8,000.00	1,600.57
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	430.63	898.06	200.00	(698.06)
Workmen's compensation	669.88	2,738.03	2,200.00	(538.03)
All other insurance	188.87	546.58	1,500.00	953.42
Total Insurance	1,289.38	4,839.67	8,900.00	4,060.33
Protective services - other contract costs	235.85	321.57	0.00	(321.57)
Total Protective Services	235.85	321.57	0.00	(321.57)
Housing assistance payments	969,839.00	6,628,956.66	10,104,344.00	3,475,387.34
HAP portability-in	87,147.00	495,085.00	0.00	(495,085.00)
Total Housing Assistance Payments	1,056,986.00	7,124,041.66	10,104,344.00	2,980,302.34
Other general expenses	1,702.67	18,240.17	10,000.00	(8,240.17)
Total General Expenses	1,702.67	18,240.17	10,000.00	(8,240.17)
Total Operating Expenses	1,144,262.00	7,712,941.54	11,300,046.00	3,587,104.46
Operating Income (Loss)	30,752.41	218,412.88	32,989.00	(185,423.88)
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	0.00	16,630.00	33,000.00	16,370.00
Net Income (Loss)	\$ 30,752.41	\$ 201,782.88	\$ (11.00)	\$ (201,793.88)

Denton Housing Authority
Income Statement-Section 8 Voucher

7 Months Ended 4/30/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 647,910.00	\$ 6,759,878.00	\$ 7,407,788.00
Investment income - unrestricted	177.00	0.00	177.00
Fraud recovery	1,146.00	1,146.00	2,292.00
Other revenue	515,797.42	0.00	515,797.42
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>1,170,330.42</u>	<u>6,761,024.00</u>	<u>7,931,354.42</u>
Operating Expenses			
Administrative salaries	320,056.01	0.00	320,056.01
Advertising and marketing	404.97	0.00	404.97
Employee benefits - administrative	101,285.51	0.00	101,285.51
Office expenses	111,010.01	0.00	111,010.01
Travel	10,063.41	0.00	10,063.41
Other admin.	16,249.38	0.00	16,249.38
Total Administrative	<u>559,069.29</u>	<u>0.00</u>	<u>559,069.29</u>
Electricity	29.75	0.00	29.75
Total Utilities	<u>29.75</u>	<u>0.00</u>	<u>29.75</u>
Maintenance materials	725.45	0.00	725.45
Maintenance contracts	5,673.98	0.00	5,673.98
Total Maintenance	<u>6,399.43</u>	<u>0.00</u>	<u>6,399.43</u>
Property insurance	657.00	0.00	657.00
Liability insurance	898.06	0.00	898.06
Workmen's compensation	2,738.03	0.00	2,738.03
All other insurance	546.58	0.00	546.58
Total Insurance	<u>4,839.67</u>	<u>0.00</u>	<u>4,839.67</u>
Protective services - other contract costs	321.57	0.00	321.57
Total Protective Services	<u>321.57</u>	<u>0.00</u>	<u>321.57</u>
Housing assistance payments	0.00	6,628,956.66	6,628,956.66
HAP portability-in	495,085.00	0.00	495,085.00
Total Housing Assistance Payments	<u>495,085.00</u>	<u>6,628,956.66</u>	<u>7,124,041.66</u>
Other general expenses	18,240.17	0.00	18,240.17
Total General Expenses	<u>18,240.17</u>	<u>0.00</u>	<u>18,240.17</u>
Total Operating Expenses	<u>1,083,984.88</u>	<u>6,628,956.66</u>	<u>7,712,941.54</u>
Operating Income (Loss)	<u>86,345.54</u>	<u>132,067.34</u>	<u>218,412.88</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u>\$ 69,715.54</u>	<u>\$ 132,067.34</u>	<u>\$ 201,782.88</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of April 30, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 655,396.69
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Inventories (net)	986.65
Inter program - due from	<u>77,576.38</u>
Total Current Assets	<u>1,143,780.95</u>
Property and Equipment	
Land	509,949.32
Buildings	1,837,624.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u>1,639,286.92</u>
Total Assets	<u>\$ 2,783,067.87</u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u>1,397.76</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u>1,521.42</u>
Total Liabilities	<u>2,919.18</u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contr	9,580.79
Net income (loss)	<u>(11,540.58)</u>
Total Net Position	<u>2,780,148.69</u>
Total Liabilities and Net Position	<u>\$ 2,783,067.87</u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 7 Months Ended 4/30/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 5,195.19	\$ 35,296.75	\$ 63,399.00	\$ 28,102.25
Investment income - unrestricted	20.63	261.89	300.00	38.11
Other revenue	<u>40,300.00</u>	<u>196,160.00</u>	<u>1,424,600.00</u>	<u>1,228,440.00</u>
Total Operating Revenues	<u>45,515.82</u>	<u>231,718.64</u>	<u>1,488,299.00</u>	<u>1,256,580.36</u>
Operating Expenses				
Administrative salaries	11,270.10	72,082.08	217,231.00	145,148.92
Auditing fees	0.00	0.00	1,360.00	1,360.00
Advertising and marketing	0.00	96.67	0.00	(96.67)
Employee benefits - administrative	3,349.36	17,691.10	55,812.00	38,120.90
Office expenses	1,514.54	11,380.44	30,500.00	19,119.56
Legal expenses	0.00	2,853.50	50,000.00	47,146.50
Travel	736.22	8,005.52	10,000.00	1,994.48
Other admin.	<u>7,812.39</u>	<u>52,237.75</u>	<u>96,260.00</u>	<u>44,022.25</u>
Total Administrative	<u>24,682.61</u>	<u>164,347.06</u>	<u>461,163.00</u>	<u>296,815.94</u>
Water	130.59	2,859.01	5,000.00	2,140.99
Electricity	1,641.60	9,447.42	17,000.00	7,552.58
Sewer	<u>122.25</u>	<u>1,007.76</u>	<u>2,000.00</u>	<u>992.24</u>
Total Utilities	<u>1,894.44</u>	<u>13,314.19</u>	<u>24,000.00</u>	<u>10,685.81</u>
Maintenance labor	2,548.03	18,765.72	38,164.00	19,398.28
Maintenance materials	124.98	5,176.33	8,000.00	2,823.67
Maintenance contracts	1,378.32	13,539.14	38,600.00	25,060.86
Employee benefits - maintenance	<u>641.40</u>	<u>4,372.59</u>	<u>6,324.00</u>	<u>1,951.41</u>
Total Maintenance	<u>4,692.73</u>	<u>41,853.78</u>	<u>91,088.00</u>	<u>49,234.22</u>
Property insurance	955.64	4,315.81	2,700.00	(1,615.81)
Liability insurance	327.16	786.90	100.00	(686.90)
Workmen's compensation	635.47	2,592.94	1,000.00	(1,592.94)
All other insurance	<u>140.42</u>	<u>893.54</u>	<u>900.00</u>	<u>6.46</u>
Total Insurance	<u>2,058.69</u>	<u>8,589.19</u>	<u>4,700.00</u>	<u>(3,889.19)</u>
Protective services - other contract costs	<u>285.57</u>	<u>3,044.78</u>	<u>5,500.00</u>	<u>2,455.22</u>
Total Protective Services	<u>285.57</u>	<u>3,044.78</u>	<u>5,500.00</u>	<u>2,455.22</u>
Other general expenses	0.00	417.00	5,000.00	4,583.00
Payments in lieu of taxes	<u>0.00</u>	<u>2,112.43</u>	<u>4,800.00</u>	<u>2,687.57</u>
Total General Expenses	<u>0.00</u>	<u>2,529.43</u>	<u>9,800.00</u>	<u>7,270.57</u>
Total Operating Expenses	<u>33,614.04</u>	<u>233,678.43</u>	<u>596,251.00</u>	<u>362,572.57</u>
Operating Income (Loss)	<u>11,901.78</u>	<u>(1,959.79)</u>	<u>892,048.00</u>	<u>894,007.79</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	<u>0.00</u>	<u>9,580.79</u>	<u>40,000.00</u>	<u>30,419.21</u>
Total Other Financial Items	<u>0.00</u>	<u>9,580.79</u>	<u>80,000.00</u>	<u>70,419.21</u>
Net Income (Loss)	<u>\$ 11,901.78</u>	<u>\$ (11,540.58)</u>	<u>\$ 812,048.00</u>	<u>\$ 823,588.58</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of April 30, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 953,839.46
Accounts receivable - tenants (net)	975.60
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u>961,406.67</u>
Property and Equipment	
Land	334,002.00
Buildings	3,858,627.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,062,390.47</u>
Total Assets	<u><u>\$ 2,023,797.14</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,450.00
Inter program - due to	<u>5,623.42</u>
Total Current Liabilities	<u>33,330.75</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>39,166.73</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contr	3,100.00
Net income (loss)	<u>52,760.53</u>
Total Net Position	<u>1,984,630.41</u>
Total Liabilities and Net Position	<u><u>\$ 2,023,797.14</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 7 Months Ended 4/30/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 61,686.00	\$ 426,914.00	\$ 722,190.00	\$ 295,276.00
Tenant revenue - other	130.00	1,349.75	1,500.00	150.25
Investment income - unrestricted	356.38	1,837.50	1,500.00	(337.50)
Other revenue	1,949.34	4,151.79	2,500.00	(1,651.79)
Total Operating Revenues	<u>64,121.72</u>	<u>434,253.04</u>	<u>727,690.00</u>	<u>293,436.96</u>
Operating Expenses				
Administrative salaries	10,463.80	62,083.18	137,250.00	75,166.82
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	4,301.57	29,607.29	53,599.00	23,991.71
Advertising and marketing	0.00	297.84	0.00	(297.84)
Employee benefits - administrative	3,098.27	19,171.41	58,650.00	39,478.59
Office expenses	1,744.78	8,619.95	26,500.00	17,880.05
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	90.80	1,021.42	7,000.00	5,978.58
Other admin.	172.50	2,364.67	14,300.00	11,935.33
Total Administrative	<u>19,871.72</u>	<u>123,165.76</u>	<u>300,849.00</u>	<u>177,683.24</u>
Tenant services - other	468.16	3,035.35	6,000.00	2,964.65
Total Tenant Services	<u>468.16</u>	<u>3,035.35</u>	<u>6,000.00</u>	<u>2,964.65</u>
Water	378.13	5,911.28	15,000.00	9,088.72
Electricity	2,417.92	7,180.00	15,000.00	7,820.00
Gas	385.66	2,976.26	6,000.00	3,023.74
Sewer	800.31	8,507.80	21,000.00	12,492.20
Total Utilities	<u>3,982.02</u>	<u>24,575.34</u>	<u>57,000.00</u>	<u>32,424.66</u>
Maintenance labor	9,328.79	67,912.85	145,455.00	77,542.15
Maintenance materials	11,416.53	39,394.79	52,000.00	12,605.21
Maintenance contracts	17,549.18	81,694.56	115,500.00	33,805.44
Employee benefits - maintenance	3,776.35	23,950.80	67,931.00	43,980.20
Total Maintenance	<u>42,070.85</u>	<u>212,953.00</u>	<u>380,886.00</u>	<u>167,933.00</u>
Property insurance	3,048.68	7,229.77	7,350.00	120.23
Liability insurance	86.22	229.13	300.00	70.87
Workmen's compensation	1,522.61	4,570.95	3,500.00	(1,070.95)
All other insurance	204.96	670.41	2,300.00	1,629.59
Total Insurance	<u>4,862.47</u>	<u>12,700.26</u>	<u>13,450.00</u>	<u>749.74</u>
Protective services - other contract costs	421.70	1,962.80	2,600.00	637.20
Total Protective Services	<u>421.70</u>	<u>1,962.80</u>	<u>2,600.00</u>	<u>637.20</u>
Total Operating Expenses	<u>71,676.92</u>	<u>378,392.51</u>	<u>760,785.00</u>	<u>382,392.49</u>
Operating Income (Loss)	<u>(7,555.20)</u>	<u>55,860.53</u>	<u>(33,095.00)</u>	<u>(88,955.53)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	0.00	3,100.00	101,000.00	97,900.00
Total Other Financial Items	<u>0.00</u>	<u>3,100.00</u>	<u>106,000.00</u>	<u>102,900.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 7 Months Ended 4/30/2017

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ (7,555.20)</u>	<u>\$ 52,760.53</u>	<u>\$ (139,095.00)</u>	<u>\$ (191,855.53)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of April 30, 2017

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 7 Months Ended 4/30/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of April 30, 2017

Assets

Current Assets

Total Current Assets	<u>0.00</u>
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Property and Equipment

Land	<u>2,470,000.00</u>
------	---------------------

Net Property and Equipment	<u>2,470,000.00</u>
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Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
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Total Current Liabilities	<u>2,458,564.81</u>
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Total Liabilities	<u>2,458,564.81</u>
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Net Position

Investment in capital assets	2,470,000.00
------------------------------	--------------

Unrestricted	<u>(2,458,564.81)</u>
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Total Net Position	<u>11,435.19</u>
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Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 7 Months Ended 4/30/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of April 30, 2017**

Assets

Current Assets	
Cash-unrestricted	\$ 9,825.02
Accounts receivable - tenants (net)	(179.00)
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>10,645.75</u>
Property and Equipment	
Land	159,009.13
Buildings	2,362,007.61
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>867,050.20</u>
Total Assets	<u><u>\$ 877,695.95</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	4,050.00
Inter program - due to	<u>82,644.63</u>
Total Current Liabilities	<u>87,588.34</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>88,495.90</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contra	13,866.99
Net income (loss)	<u>(36,294.33)</u>
Total Net Position	<u>789,200.05</u>
Total Liabilities and Net Position	<u><u>\$ 877,695.95</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 7 Months Ended 4/30/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 12,766.00	\$ 80,748.00	\$ 157,055.00	\$ 76,307.00
Tenant revenue - other	0.00	42.00	200.00	158.00
Investment income - unrestricted	0.60	4.67	10.00	5.33
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>12,766.60</u>	<u>83,794.67</u>	<u>157,265.00</u>	<u>73,470.33</u>
Operating Expenses				
Administrative salaries	4,173.03	30,387.11	27,502.00	(2,885.11)
Auditing fees	0.00	0.00	340.00	340.00
Management fees	893.62	5,689.46	9,800.00	4,110.54
Advertising and marketing	0.00	5.09	0.00	(5.09)
Employee benefits - administrative	1,049.33	6,410.51	4,342.00	(2,068.51)
Office expenses	754.97	4,486.42	14,000.00	9,513.58
Legal expenses	0.00	0.00	500.00	500.00
Travel	18.16	223.96	1,400.00	1,176.04
Other admin.	40.50	1,323.26	5,240.00	3,916.74
Total Administrative	<u>6,929.61</u>	<u>48,525.81</u>	<u>63,124.00</u>	<u>14,598.19</u>
Tenant services - other	167.36	1,380.90	1,200.00	(180.90)
Total Tenant Services	<u>167.36</u>	<u>1,380.90</u>	<u>1,200.00</u>	<u>(180.90)</u>
Water	293.14	1,676.95	3,000.00	1,323.05
Electricity	658.37	4,904.25	7,000.00	2,095.75
Gas	195.84	2,124.38	3,000.00	875.62
Sewer	361.47	1,913.57	3,500.00	1,586.43
Total Utilities	<u>1,508.82</u>	<u>10,619.15</u>	<u>16,500.00</u>	<u>5,880.85</u>
Maintenance labor	1,102.44	8,040.48	17,740.00	9,699.52
Maintenance materials	544.40	8,112.46	7,000.00	(1,112.46)
Maintenance contracts	1,376.64	16,077.22	19,500.00	3,422.78
Employee benefits - maintenance	1,011.57	6,866.91	5,482.00	(1,384.91)
Total Maintenance	<u>4,035.05</u>	<u>39,097.07</u>	<u>49,722.00</u>	<u>10,624.93</u>
Property insurance	600.43	1,616.23	1,300.00	(316.23)
Liability insurance	17.24	56.41	50.00	(6.41)
Workmen's compensation	197.54	709.88	800.00	90.12
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>815.21</u>	<u>2,483.13</u>	<u>2,850.00</u>	<u>366.87</u>
Protective services - other contract costs	189.85	4,115.95	3,600.00	(515.95)
Total Protective Services	<u>189.85</u>	<u>4,115.95</u>	<u>3,600.00</u>	<u>(515.95)</u>
Total Operating Expenses	<u>13,645.90</u>	<u>106,222.01</u>	<u>136,996.00</u>	<u>30,773.99</u>
Operating Income (Loss)	<u>(879.30)</u>	<u>(22,427.34)</u>	<u>20,269.00</u>	<u>42,696.34</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	13,866.99	20,000.00	6,133.01
Total Other Financial Items	<u>0.00</u>	<u>13,866.99</u>	<u>23,000.00</u>	<u>9,133.01</u>
Net Income (Loss)	<u>\$ (879.30)</u>	<u>\$ (36,294.33)</u>	<u>\$ (2,731.00)</u>	<u>\$ 33,563.33</u>

Denton Housing Authority
FYE 9/30/17

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	23,945.39	1,119.39	(7,326.11)	22,921.89	49,469.89	77,689.23	131,943.23	156,012.73	156,012.73	156,012.73	156,012.73	156,012.73	23,945.39
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00	969,132.00	993,846.00	993,846.00						6,759,878.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	-	-	-	1,146.00
Total Revenue	<u>914,100.00</u>	<u>960,315.50</u>	<u>960,490.00</u>	<u>969,132.00</u>	<u>969,132.00</u>	<u>993,946.00</u>	<u>993,908.50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,761,024.00</u>
Expenses:													
HAP Payments	936,926.00	968,761.00	930,242.00	942,584.00	940,912.66	939,692.00	969,839.00						6,628,956.66
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>936,926.00</u>	<u>968,761.00</u>	<u>930,242.00</u>	<u>942,584.00</u>	<u>940,912.66</u>	<u>939,692.00</u>	<u>969,839.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,628,956.66</u>
Net Income (Loss)	(22,826.00)	(8,445.50)	30,248.00	26,548.00	28,219.34	54,254.00	24,069.50	-	-	-	-	-	132,067.34
Ending HAP Equity	<u>1,119.39</u>	<u>(7,326.11)</u>	<u>22,921.89</u>	<u>49,469.89</u>	<u>77,689.23</u>	<u>131,943.23</u>	<u>156,012.73</u>	<u>156,012.73</u>	<u>156,012.73</u>	<u>156,012.73</u>	<u>156,012.73</u>	<u>156,012.73</u>	<u>156,012.73</u>
	October	November	136161.11 December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,998.62	612,681.53	612,681.53	612,681.53	612,681.53	612,681.53	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00	91,617.00	89,393.00	89,393.00						647,910.00
Interest Income	22.94	21.31	27.30	28.11	23.40	27.49	26.45						177.00
Other Income	39,726.49	48,045.47	57,413.47	70,727.39	86,206.77	127,353.87	91,623.96						521,097.42
Fraud Income (Admin)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	-	-	-	1,146.00
Total Revenue	<u>136,576.43</u>	<u>143,002.28</u>	<u>152,551.77</u>	<u>162,372.50</u>	<u>177,847.17</u>	<u>216,874.36</u>	<u>181,105.91</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,170,330.42</u>
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99	174,423.00						1,083,984.88
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>109,279.95</u>	<u>116,840.14</u>	<u>135,532.19</u>	<u>148,603.38</u>	<u>125,780.23</u>	<u>273,525.99</u>	<u>174,423.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,083,984.88</u>
Net Income (Loss)	27,296.48	26,162.14	17,019.58	13,769.12	52,066.94	(56,651.63)	6,682.91	-	-	-	-	-	86,345.54
Ending Admin Equity	<u>553,632.47</u>	<u>579,794.61</u>	<u>596,814.19</u>	<u>610,583.31</u>	<u>662,650.25</u>	<u>605,998.62</u>	<u>612,681.53</u>	<u>612,681.53</u>	<u>612,681.53</u>	<u>612,681.53</u>	<u>612,681.53</u>	<u>612,681.53</u>	<u>527,658.99</u>
											Restricted		156,012.73
											Unrestricted		527,658.99
											Investment in Net Capital Assets		<u>99,105.60</u>
											Total Equity		<u>782,777.32</u>



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of May 31, 2017, and the related income statement for the 1 Month and 8 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
June 14, 2017

Denton Housing Authority
Balance Sheet - Combining
As of May 31, 2017

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 711,725.08	\$ 653,124.70	\$ 962,288.96	\$ 0.00	\$ 9,765.13	\$ 0.00	\$ 2,336,903.87
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	119,260.45	0.00	0.00	0.00	0.00	0.00	119,260.45
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	(8,792.40)	0.00	0.00	0.00	(8,792.40)
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	10,858.92	1,136.41	299.05	0.00	59.80	0.00	12,354.18
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	16,434.82	65,666.66	0.00	0.00	0.00	0.00	82,101.48
Total Current Assets	<u>825,099.43</u>	<u>1,130,735.65</u>	<u>960,387.22</u>	<u>81,827.31</u>	<u>10,824.66</u>	<u>0.00</u>	<u>3,008,874.27</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,837,624.92	3,858,627.68	0.00	2,362,007.61	0.00	8,264,216.16
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>121,035.60</u>	<u>1,639,286.92</u>	<u>1,062,390.47</u>	<u>0.00</u>	<u>867,050.20</u>	<u>2,470,000.00</u>	<u>6,159,763.19</u>
Total Assets	<u>\$ 946,135.03</u>	<u>\$ 2,770,022.57</u>	<u>\$ 2,022,777.69</u>	<u>\$ 81,827.31</u>	<u>\$ 877,874.86</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,168,637.46</u>

Denton Housing Authority
Balance Sheet - Combining
As of May 31, 2017

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 3,731.63	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,731.63
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	22,050.00	0.00	4,050.00	0.00	26,100.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	3,522.79	0.00	(3,775.67)	0.00	82,354.36	0.00	82,101.48
Total Current Liabilities	<u>28,568.28</u>	<u>1,397.76</u>	<u>24,531.66</u>	<u>0.00</u>	<u>87,298.07</u>	<u>2,458,564.81</u>	<u>2,600,360.58</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>40,931.95</u>	<u>2,919.18</u>	<u>30,367.64</u>	<u>0.00</u>	<u>88,205.63</u>	<u>2,458,564.81</u>	<u>2,620,989.21</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	9,580.79	3,100.00	0.00	13,866.99	0.00	43,177.78
Net income (loss)	<u>239,186.10</u>	<u>(24,585.88)</u>	<u>60,540.17</u>	<u>0.00</u>	<u>(35,825.15)</u>	<u>0.00</u>	<u>239,315.24</u>
Total Net Position	<u>905,203.08</u>	<u>2,767,103.39</u>	<u>1,992,410.05</u>	<u>81,827.31</u>	<u>789,669.23</u>	<u>11,435.19</u>	<u>6,547,648.25</u>
Total Liabilities and Net Position	<u>\$ 946,135.03</u>	<u>\$ 2,770,022.57</u>	<u>\$ 2,022,777.69</u>	<u>\$ 81,827.31</u>	<u>\$ 877,874.86</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,168,637.46</u>

Denton Housing Authority Income Statement-Combining

8 Months Ended 5/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 489,498.00	\$ 0.00	\$ 94,008.00	\$ 0.00	\$ 583,506.00
Tenant revenue - other	0.00	0.00	1,494.75	0.00	49.00	0.00	1,543.75
HUD PHA operating grants	8,491,549.00	0.00	0.00	0.00	0.00	0.00	8,491,549.00
Management fees	0.00	40,621.51	0.00	0.00	0.00	0.00	40,621.51
Investment income - unrestricted	206.23	463.34	2,239.98	0.00	5.16	0.00	2,914.71
Fraud recovery	2,292.00	0.00	0.00	0.00	0.00	0.00	2,292.00
Other revenue	616,170.57	210,960.00	5,021.78	0.00	3,000.00	0.00	835,152.35
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	9,115,517.80	252,044.85	498,254.51	0.00	97,062.16	0.00	9,962,879.32
Operating Expenses							
Administrative salaries	365,496.13	82,484.48	72,264.14	0.00	34,477.40	0.00	554,722.15
Management fees	0.00	0.00	34,003.85	0.00	6,617.66	0.00	40,621.51
Advertising and marketing	661.32	96.67	347.84	0.00	55.09	0.00	1,160.92
Employee benefits - administrative	118,634.26	21,201.75	23,790.07	0.00	7,390.77	0.00	171,016.85
Office expenses	126,766.23	12,731.67	9,964.09	0.00	5,055.68	0.00	154,517.67
Legal expenses	0.00	2,853.50	0.00	0.00	0.00	0.00	2,853.50
Travel	10,423.96	9,262.77	1,128.15	0.00	237.26	0.00	21,052.14
Other admin.	20,569.51	61,702.51	2,990.22	0.00	1,439.57	0.00	86,701.81
Total Administrative	642,551.41	190,333.35	144,488.36	0.00	55,273.43	0.00	1,032,646.55
Tenant services - other	0.00	0.00	3,035.35	0.00	1,507.25	0.00	4,542.60
Total Tenant Services	0.00	0.00	3,035.35	0.00	1,507.25	0.00	4,542.60
Water	0.00	2,990.05	6,986.50	0.00	1,962.08	0.00	11,938.63
Electricity	0.00	10,919.97	8,155.09	0.00	5,650.54	0.00	24,725.60
Gas	0.00	0.00	3,279.78	0.00	2,299.47	0.00	5,579.25
Sewer	0.00	1,177.08	10,014.75	0.00	2,231.79	0.00	13,423.62
Total Utilities	0.00	15,087.10	28,436.12	0.00	12,143.88	0.00	55,667.10
Maintenance labor	0.00	21,292.29	77,040.74	0.00	9,128.61	0.00	107,461.64
Maintenance materials	990.72	5,676.42	45,369.30	0.00	8,428.54	0.00	60,464.98
Maintenance contracts	5,713.98	15,004.96	91,889.58	0.00	17,944.05	0.00	130,552.57
Employee benefits - maintenance	0.00	4,963.69	27,388.83	0.00	7,786.63	0.00	40,139.15
Total Maintenance	6,704.70	46,937.36	241,688.45	0.00	43,287.83	0.00	338,618.34

Denton Housing Authority Income Statement-Combining

8 Months Ended 5/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	4,315.81	7,229.77	0.00	1,616.23	0.00	13,818.81
Liability insurance	898.06	786.90	229.13	0.00	56.41	0.00	1,970.50
Workmen's compensation	2,738.03	2,592.94	4,570.95	0.00	709.88	0.00	10,611.80
All other insurance	546.58	893.54	670.41	0.00	100.61	0.00	2,211.14
Total Insurance	<u>4,839.67</u>	<u>8,589.19</u>	<u>12,700.26</u>	<u>0.00</u>	<u>2,483.13</u>	<u>0.00</u>	<u>28,612.25</u>
Protective services - other contract costs	321.57	3,529.79	1,962.80	0.00	4,305.80	0.00	10,119.96
Total Protective Services	<u>321.57</u>	<u>3,529.79</u>	<u>1,962.80</u>	<u>0.00</u>	<u>4,305.80</u>	<u>0.00</u>	<u>10,119.96</u>
Other general expenses	28,282.69	460.72	0.00	0.00	0.00	0.00	28,743.41
Payments in lieu of taxes	0.00	2,112.43	0.00	0.00	0.00	0.00	2,112.43
Bad debt - tenant rents	0.00	0.00	2,303.00	0.00	19.00	0.00	2,322.00
Total General Expenses	<u>28,282.69</u>	<u>2,573.15</u>	<u>2,303.00</u>	<u>0.00</u>	<u>19.00</u>	<u>0.00</u>	<u>33,177.84</u>
Housing assistance payments	7,585,426.66	0.00	0.00	0.00	0.00	0.00	7,585,426.66
HAP portability-in	591,575.00	0.00	0.00	0.00	0.00	0.00	591,575.00
Total Housing Assistance Payments	<u>8,177,001.66</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>8,177,001.66</u>
Total Operating Expenses	<u>8,859,701.70</u>	<u>267,049.94</u>	<u>434,614.34</u>	<u>0.00</u>	<u>119,020.32</u>	<u>0.00</u>	<u>9,680,386.30</u>
Operating Income (Loss)	<u>255,816.10</u>	<u>(15,005.09)</u>	<u>63,640.17</u>	<u>0.00</u>	<u>(21,958.16)</u>	<u>0.00</u>	<u>282,493.02</u>
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	9,580.79	3,100.00	0.00	13,866.99	0.00	26,547.78
Total Other Financial Items	<u>16,630.00</u>	<u>9,580.79</u>	<u>3,100.00</u>	<u>0.00</u>	<u>13,866.99</u>	<u>0.00</u>	<u>43,177.78</u>
Net Income (Loss)	<u>\$ 239,186.10</u>	<u>\$ (24,585.88)</u>	<u>\$ 60,540.17</u>	<u>\$ 0.00</u>	<u>\$ (35,825.15)</u>	<u>\$ 0.00</u>	<u>\$ 239,315.24</u>

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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of May 31, 2017

Assets

Current Assets		
Cash-unrestricted	\$	711,725.08
Accounts receivable - PHA projects		119,260.45
Accounts receivable - miscellaneous (net)		(35,264.12)
Fraud recovery (net)		2,084.00
Accrued interest receivable		0.28
Prepaid expenses and other assets		10,858.92
Inter program - due from		<u>16,434.82</u>
Total Current Assets		<u>825,099.43</u>
Property and Equipment		
Buildings		205,955.95
Furniture, equipment and machinery - administration		170,701.73
Accumulated depreciation		<u>(255,622.08)</u>
Net Property and Equipment		<u>121,035.60</u>
Total Assets	\$	<u>946,135.03</u>

Liabilities and Net Position

Current Liabilities		
Accrued wage/payroll taxes payable	\$	3,731.63
Accrued compensated absences - current portion		19,844.86
Unearned revenue		1,469.00
Inter program - due to		<u>3,522.79</u>
Total Current Liabilities		<u>28,568.28</u>
Long-Term Liabilities		
Accrued compensated absences - non-current		<u>12,363.67</u>
Total Long-Term Liabilities		<u>12,363.67</u>
Total Liabilities		<u>40,931.95</u>
Net Position		
Investment in capital assets		99,105.60
Unrestricted		526,335.99
Restricted		23,945.39
Capital expenditures-contr		16,630.00
Net income (loss)		<u>239,186.10</u>
Total Net Position		<u>905,203.08</u>
Total Liabilities and Net Position	\$	<u>946,135.03</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 5/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 89,915.00	\$ 993,846.00	\$ 1,083,761.00
Investment income - unrestricted	29.23	0.00	29.23
Other revenue	100,373.15	0.00	100,373.15
Total Operating Revenues	190,317.38	993,846.00	1,184,163.38
Operating Expenses			
Administrative salaries	45,440.12	0.00	45,440.12
Advertising and marketing	256.35	0.00	256.35
Employee benefits - administrative	17,348.75	0.00	17,348.75
Office expenses	15,756.22	0.00	15,756.22
Travel	360.55	0.00	360.55
Other admin.	4,320.13	0.00	4,320.13
Total Administrative	83,482.12	0.00	83,482.12
Electricity	(29.75)	0.00	(29.75)
Total Utilities	(29.75)	0.00	(29.75)
Maintenance materials	265.27	0.00	265.27
Maintenance contracts	40.00	0.00	40.00
Total Maintenance	305.27	0.00	305.27
Housing assistance payments	0.00	956,470.00	956,470.00
HAP portability-in	96,490.00	0.00	96,490.00
Total Housing Assistance Payments	96,490.00	956,470.00	1,052,960.00
Other general expenses	10,042.52	0.00	10,042.52
Total General Expenses	10,042.52	0.00	10,042.52
Total Operating Expenses	190,290.16	956,470.00	1,146,760.16
Operating Income (Loss)	27.22	37,376.00	37,403.22
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	0.00	0.00	0.00
Net Income (Loss)	\$ 27.22	\$ 37,376.00	\$ 37,403.22

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 8 Months Ended 5/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,083,761.00	\$ 8,491,549.00	\$ 11,320,235.00	\$ 2,828,686.00
Investment income - unrestricted	29.23	206.23	800.00	593.77
Fraud recovery	0.00	2,292.00	2,000.00	(292.00)
Other revenue	100,373.15	616,170.57	10,000.00	(606,170.57)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	1,184,163.38	9,115,517.80	11,333,035.00	2,217,517.20
Operating Expenses				
Administrative salaries	45,440.12	365,496.13	634,178.00	268,681.87
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	256.35	661.32	500.00	(161.32)
Employee benefits - administrative	17,348.75	118,634.26	256,179.00	137,544.74
Office expenses	15,756.22	126,766.23	202,000.00	75,233.77
Travel	360.55	10,423.96	17,000.00	6,576.04
Other admin.	4,320.13	20,569.51	46,195.00	25,625.49
Total Administrative	83,482.12	642,551.41	1,168,802.00	526,250.59
Electricity	(29.75)	0.00	0.00	0.00
Total Utilities	(29.75)	0.00	0.00	0.00
Maintenance materials	265.27	990.72	3,000.00	2,009.28
Maintenance contracts	40.00	5,713.98	5,000.00	(713.98)
Total Maintenance	305.27	6,704.70	8,000.00	1,295.30
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	0.00	898.06	200.00	(698.06)
Workmen's compensation	0.00	2,738.03	2,200.00	(538.03)
All other insurance	0.00	546.58	1,500.00	953.42
Total Insurance	0.00	4,839.67	8,900.00	4,060.33
Protective services - other contract costs		321.57	0.00	(321.57)
Total Protective Services		321.57	0.00	(321.57)
Housing assistance payments	956,470.00	7,585,426.66	10,104,344.00	2,518,917.34
HAP portability-in	96,490.00	591,575.00	0.00	(591,575.00)
Total Housing Assistance Payments	1,052,960.00	8,177,001.66	10,104,344.00	1,927,342.34
Other general expenses	10,042.52	28,282.69	10,000.00	(18,282.69)
Total General Expenses	10,042.52	28,282.69	10,000.00	(18,282.69)
Total Operating Expenses	1,146,760.16	8,859,701.70	11,300,046.00	2,440,344.30
Operating Income (Loss)	37,403.22	255,816.10	32,989.00	(222,827.10)
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	0.00	16,630.00	33,000.00	16,370.00
Net Income (Loss)	\$ 37,403.22	\$ 239,186.10	\$ (11.00)	\$ (239,197.10)

Denton Housing Authority
Income Statement-Section 8 Voucher

8 Months Ended 5/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 737,825.00	\$ 7,753,724.00	\$ 8,491,549.00
Investment income - unrestricted	206.23	0.00	206.23
Fraud recovery	1,146.00	1,146.00	2,292.00
Other revenue	616,170.57	0.00	616,170.57
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>1,360,647.80</u>	<u>7,754,870.00</u>	<u>9,115,517.80</u>
Operating Expenses			
Administrative salaries	365,496.13	0.00	365,496.13
Advertising and marketing	661.32	0.00	661.32
Employee benefits - administrative	118,634.26	0.00	118,634.26
Office expenses	126,766.23	0.00	126,766.23
Travel	10,423.96	0.00	10,423.96
Other admin.	20,569.51	0.00	20,569.51
Total Administrative	<u>642,551.41</u>	<u>0.00</u>	<u>642,551.41</u>
Maintenance materials	990.72	0.00	990.72
Maintenance contracts	5,713.98	0.00	5,713.98
Total Maintenance	<u>6,704.70</u>	<u>0.00</u>	<u>6,704.70</u>
Property insurance	657.00	0.00	657.00
Liability insurance	898.06	0.00	898.06
Workmen's compensation	2,738.03	0.00	2,738.03
All other insurance	546.58	0.00	546.58
Total Insurance	<u>4,839.67</u>	<u>0.00</u>	<u>4,839.67</u>
Protective services - other contract costs	321.57	0.00	321.57
Total Protective Services	<u>321.57</u>	<u>0.00</u>	<u>321.57</u>
Housing assistance payments	0.00	7,585,426.66	7,585,426.66
HAP portability-in	591,575.00	0.00	591,575.00
Total Housing Assistance Payments	<u>591,575.00</u>	<u>7,585,426.66</u>	<u>8,177,001.66</u>
Other general expenses	28,282.69	0.00	28,282.69
Total General Expenses	<u>28,282.69</u>	<u>0.00</u>	<u>28,282.69</u>
Total Operating Expenses	<u>1,274,275.04</u>	<u>7,585,426.66</u>	<u>8,859,701.70</u>
Operating Income (Loss)	<u>86,372.76</u>	<u>169,443.34</u>	<u>255,816.10</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u><u>\$ 69,742.76</u></u>	<u><u>\$ 169,443.34</u></u>	<u><u>\$ 239,186.10</u></u>

Denton Housing Authority
Balance Sheet - Management Fund
As of May 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 653,124.70
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	1,136.41
Inventories (net)	986.65
Inter program - due from	<u>65,666.66</u>
Total Current Assets	<u>1,130,735.65</u>
Property and Equipment	
Land	509,949.32
Buildings	1,837,624.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u>1,639,286.92</u>
Total Assets	<u><u>\$ 2,770,022.57</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u>1,397.76</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u>1,521.42</u>
Total Liabilities	<u>2,919.18</u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contra	9,580.79
Net income (loss)	<u>(24,585.88)</u>
Total Net Position	<u>2,767,103.39</u>
Total Liabilities and Net Position	<u><u>\$ 2,770,022.57</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 8 Months Ended 5/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 5,324.76	\$ 40,621.51	\$ 63,399.00	\$ 22,777.49
Investment income - unrestricted	201.45	463.34	300.00	(163.34)
Other revenue	14,800.00	210,960.00	1,424,600.00	1,213,640.00
Total Operating Revenues	<u>20,326.21</u>	<u>252,044.85</u>	<u>1,488,299.00</u>	<u>1,236,254.15</u>
Operating Expenses				
Administrative salaries	10,402.40	82,484.48	217,231.00	134,746.52
Auditing fees	0.00	0.00	1,360.00	1,360.00
Advertising and marketing	0.00	96.67	0.00	(96.67)
Employee benefits - administrative	3,510.65	21,201.75	55,812.00	34,610.25
Office expenses	1,351.23	12,731.67	30,500.00	17,768.33
Legal expenses	0.00	2,853.50	50,000.00	47,146.50
Travel	1,257.25	9,262.77	10,000.00	737.23
Other admin.	9,464.76	61,702.51	96,260.00	34,557.49
Total Administrative	<u>25,986.29</u>	<u>190,333.35</u>	<u>461,163.00</u>	<u>270,829.65</u>
Water	131.04	2,990.05	5,000.00	2,009.95
Electricity	1,472.55	10,919.97	17,000.00	6,080.03
Sewer	169.32	1,177.08	2,000.00	822.92
Total Utilities	<u>1,772.91</u>	<u>15,087.10</u>	<u>24,000.00</u>	<u>8,912.90</u>
Maintenance labor	2,526.57	21,292.29	38,164.00	16,871.71
Maintenance materials	500.09	5,676.42	8,000.00	2,323.58
Maintenance contracts	1,465.82	15,004.96	38,600.00	23,595.04
Employee benefits - maintenance	591.10	4,963.69	6,324.00	1,360.31
Total Maintenance	<u>5,083.58</u>	<u>46,937.36</u>	<u>91,088.00</u>	<u>44,150.64</u>
Property insurance	0.00	4,315.81	2,700.00	(1,615.81)
Liability insurance	0.00	786.90	100.00	(686.90)
Workmen's compensation	0.00	2,592.94	1,000.00	(1,592.94)
All other insurance	0.00	893.54	900.00	6.46
Total Insurance	<u>0.00</u>	<u>8,589.19</u>	<u>4,700.00</u>	<u>(3,889.19)</u>
Protective services - other contract costs	485.01	3,529.79	5,500.00	1,970.21
Total Protective Services	<u>485.01</u>	<u>3,529.79</u>	<u>5,500.00</u>	<u>1,970.21</u>
Other general expenses	43.72	460.72	5,000.00	4,539.28
Payments in lieu of taxes	0.00	2,112.43	4,800.00	2,687.57
Total General Expenses	<u>43.72</u>	<u>2,573.15</u>	<u>9,800.00</u>	<u>7,226.85</u>
Total Operating Expenses	<u>33,371.51</u>	<u>267,049.94</u>	<u>596,251.00</u>	<u>329,201.06</u>
Operating Income (Loss)	<u>(13,045.30)</u>	<u>(15,005.09)</u>	<u>892,048.00</u>	<u>907,053.09</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	0.00	9,580.79	40,000.00	30,419.21
Total Other Financial Items	<u>0.00</u>	<u>9,580.79</u>	<u>80,000.00</u>	<u>70,419.21</u>
Net Income (Loss)	<u>\$ (13,045.30)</u>	<u>\$ (24,585.88)</u>	<u>\$ 812,048.00</u>	<u>\$ 836,633.88</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of May 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 962,288.96
Accounts receivable - tenants (net)	(8,792.40)
Prepaid expenses and other assets	299.05
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u><u>960,387.22</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,858,627.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,062,390.47</u>
Total Assets	<u><u>\$ 2,022,777.69</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	22,050.00
Inter program - due to	<u>(3,775.67)</u>
Total Current Liabilities	<u>24,531.66</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>30,367.64</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contr	3,100.00
Net income (loss)	<u>60,540.17</u>
Total Net Position	<u>1,992,410.05</u>
Total Liabilities and Net Position	<u><u>\$ 2,022,777.69</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 8 Months Ended 5/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 62,584.00	\$ 489,498.00	\$ 722,190.00	\$ 232,692.00
Tenant revenue - other	145.00	1,494.75	1,500.00	5.25
Investment income - unrestricted	402.48	2,239.98	1,500.00	(739.98)
Other revenue	869.99	5,021.78	2,500.00	(2,521.78)
Total Operating Revenues	<u>64,001.47</u>	<u>498,254.51</u>	<u>727,690.00</u>	<u>229,435.49</u>
Operating Expenses				
Administrative salaries	10,180.96	72,264.14	137,250.00	64,985.86
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	4,396.56	34,003.85	53,599.00	19,595.15
Advertising and marketing	50.00	347.84	0.00	(347.84)
Employee benefits - administrative	4,618.66	23,790.07	58,650.00	34,859.93
Office expenses	1,344.14	9,964.09	26,500.00	16,535.91
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	106.73	1,128.15	7,000.00	5,871.85
Other admin.	625.55	2,990.22	14,300.00	11,309.78
Total Administrative	<u>21,322.60</u>	<u>144,488.36</u>	<u>300,849.00</u>	<u>156,360.64</u>
Tenant services - other	0.00	3,035.35	6,000.00	2,964.65
Total Tenant Services	<u>0.00</u>	<u>3,035.35</u>	<u>6,000.00</u>	<u>2,964.65</u>
Water	1,075.22	6,986.50	15,000.00	8,013.50
Electricity	975.09	8,155.09	15,000.00	6,844.91
Gas	303.52	3,279.78	6,000.00	2,720.22
Sewer	1,506.95	10,014.75	21,000.00	10,985.25
Total Utilities	<u>3,860.78</u>	<u>28,436.12</u>	<u>57,000.00</u>	<u>28,563.88</u>
Maintenance labor	9,127.89	77,040.74	145,455.00	68,414.26
Maintenance materials	5,974.51	45,369.30	52,000.00	6,630.70
Maintenance contracts	10,195.02	91,889.58	115,500.00	23,610.42
Employee benefits - maintenance	3,438.03	27,388.83	67,931.00	40,542.17
Total Maintenance	<u>28,735.45</u>	<u>241,688.45</u>	<u>380,886.00</u>	<u>139,197.55</u>
Property insurance	0.00	7,229.77	7,350.00	120.23
Liability insurance	0.00	229.13	300.00	70.87
Workmen's compensation	0.00	4,570.95	3,500.00	(1,070.95)
All other insurance	0.00	670.41	2,300.00	1,629.59
Total Insurance	<u>0.00</u>	<u>12,700.26</u>	<u>13,450.00</u>	<u>749.74</u>
Protective services - other contract costs	0.00	1,962.80	2,600.00	637.20
Total Protective Services	<u>0.00</u>	<u>1,962.80</u>	<u>2,600.00</u>	<u>637.20</u>
Bad debt - tenant rents	2,303.00	2,303.00	0.00	(2,303.00)
Total General Expenses	<u>2,303.00</u>	<u>2,303.00</u>	<u>0.00</u>	<u>(2,303.00)</u>
Total Operating Expenses	<u>56,221.83</u>	<u>434,614.34</u>	<u>760,785.00</u>	<u>326,170.66</u>
Operating Income (Loss)	<u>7,779.64</u>	<u>63,640.17</u>	<u>(33,095.00)</u>	<u>(96,735.17)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	0.00	3,100.00	101,000.00	97,900.00
Total Other Financial Items	<u>0.00</u>	<u>3,100.00</u>	<u>106,000.00</u>	<u>102,900.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 8 Months Ended 5/31/2017

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ 7,779.64</u>	<u>\$ 60,540.17</u>	<u>\$ (139,095.00)</u>	<u>\$ (199,635.17)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of May 31, 2017

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ <u>81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u>\$ <u>81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 8 Months Ended 5/31/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues	<u>0.00</u>	<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of May 31, 2017

Assets

Current Assets

Total Current Assets	<u>0.00</u>
----------------------	-------------

Property and Equipment

Land	<u>2,470,000.00</u>
------	---------------------

Net Property and Equipment	<u>2,470,000.00</u>
----------------------------	---------------------

Total Assets	<u><u>\$ 2,470,000.00</u></u>
--------------	-------------------------------

Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
------------------	------------------------

Total Current Liabilities	<u>2,458,564.81</u>
---------------------------	---------------------

Total Liabilities	<u>2,458,564.81</u>
-------------------	---------------------

Net Position

Investment in capital assets	2,470,000.00
------------------------------	--------------

Unrestricted	<u>(2,458,564.81)</u>
--------------	-----------------------

Total Net Position	<u>11,435.19</u>
--------------------	------------------

Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
------------------------------------	-------------------------------

Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 8 Months Ended 5/31/2017

	Current Month	Year to Date
Operating Revenues	<u> </u>	<u> </u>
Total Operating Revenues	<u> </u>	<u> 0.00</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u> 0.00</u>	<u> 0.00</u>
Operating Income (Loss)	<u> 0.00</u>	<u> 0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of May 31, 2017**

Assets

Current Assets	
Cash-unrestricted	\$ 9,765.13
Prepaid expenses and other assets	59.80
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>10,824.66</u>
Property and Equipment	
Land	159,009.13
Buildings	2,362,007.61
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>867,050.20</u>
Total Assets	<u><u>\$ 877,874.86</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	4,050.00
Inter program - due to	<u>82,354.36</u>
Total Current Liabilities	<u>87,298.07</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>88,205.63</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contra	13,866.99
Net income (loss)	<u>(35,825.15)</u>
Total Net Position	<u>789,669.23</u>
Total Liabilities and Net Position	<u><u>\$ 877,874.86</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 8 Months Ended 5/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 13,260.00	\$ 94,008.00	\$ 157,055.00	\$ 63,047.00
Tenant revenue - other	7.00	49.00	200.00	151.00
Investment income - unrestricted	0.49	5.16	10.00	4.84
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>13,267.49</u>	<u>97,062.16</u>	<u>157,265.00</u>	<u>60,202.84</u>
Operating Expenses				
Administrative salaries	4,090.29	34,477.40	27,502.00	(6,975.40)
Auditing fees	0.00	0.00	340.00	340.00
Management fees	928.20	6,617.66	9,800.00	3,182.34
Advertising and marketing	50.00	55.09	0.00	(55.09)
Employee benefits - administrative	980.26	7,390.77	4,342.00	(3,048.77)
Office expenses	569.26	5,055.68	14,000.00	8,944.32
Legal expenses	0.00	0.00	500.00	500.00
Travel	13.30	237.26	1,400.00	1,162.74
Other admin.	116.31	1,439.57	5,240.00	3,800.43
Total Administrative	<u>6,747.62</u>	<u>55,273.43</u>	<u>63,124.00</u>	<u>7,850.57</u>
Tenant services - other	126.35	1,507.25	1,200.00	(307.25)
Total Tenant Services	<u>126.35</u>	<u>1,507.25</u>	<u>1,200.00</u>	<u>(307.25)</u>
Water	285.13	1,962.08	3,000.00	1,037.92
Electricity	746.29	5,650.54	7,000.00	1,349.46
Gas	175.09	2,299.47	3,000.00	700.53
Sewer	318.22	2,231.79	3,500.00	1,268.21
Total Utilities	<u>1,524.73</u>	<u>12,143.88</u>	<u>16,500.00</u>	<u>4,356.12</u>
Maintenance labor	1,088.13	9,128.61	17,740.00	8,611.39
Maintenance materials	316.08	8,428.54	7,000.00	(1,428.54)
Maintenance contracts	1,866.83	17,944.05	19,500.00	1,555.95
Employee benefits - maintenance	919.72	7,786.63	5,482.00	(2,304.63)
Total Maintenance	<u>4,190.76</u>	<u>43,287.83</u>	<u>49,722.00</u>	<u>6,434.17</u>
Property insurance	0.00	1,616.23	1,300.00	(316.23)
Liability insurance	0.00	56.41	50.00	(6.41)
Workmen's compensation	0.00	709.88	800.00	90.12
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>0.00</u>	<u>2,483.13</u>	<u>2,850.00</u>	<u>366.87</u>
Protective services - other contract costs	189.85	4,305.80	3,600.00	(705.80)
Total Protective Services	<u>189.85</u>	<u>4,305.80</u>	<u>3,600.00</u>	<u>(705.80)</u>
Bad debt - tenant rents	19.00	19.00	0.00	(19.00)
Total General Expenses	<u>19.00</u>	<u>19.00</u>	<u>0.00</u>	<u>(19.00)</u>
Total Operating Expenses	<u>12,798.31</u>	<u>119,020.32</u>	<u>136,996.00</u>	<u>17,975.68</u>
Operating Income (Loss)	<u>469.18</u>	<u>(21,958.16)</u>	<u>20,269.00</u>	<u>42,227.16</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	13,866.99	20,000.00	6,133.01
Total Other Financial Items	<u>0.00</u>	<u>13,866.99</u>	<u>23,000.00</u>	<u>9,133.01</u>
Net Income (Loss)	<u>\$ 469.18</u>	<u>\$ (35,825.15)</u>	<u>\$ (2,731.00)</u>	<u>\$ 33,094.15</u>

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	23,945.39	1,119.39	(7,326.11)	22,921.89	49,469.89	77,689.23	131,943.23	156,012.73	193,388.73	193,388.73	193,388.73	193,388.73	23,945.39
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00	969,132.00	993,846.00	993,846.00	993,846.00					7,753,724.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	<u>100.00</u>	<u>354.50</u>	<u>529.00</u>	<u>-</u>	<u>-</u>	<u>100.00</u>	<u>62.50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,146.00</u>
Total Revenue	<u>914,100.00</u>	<u>960,315.50</u>	<u>960,490.00</u>	<u>969,132.00</u>	<u>969,132.00</u>	<u>993,946.00</u>	<u>993,908.50</u>	<u>993,846.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,754,870.00</u>
Expenses:													
HAP Payments	936,926.00	968,761.00	930,242.00	942,584.00	940,912.66	939,692.00	969,839.00	956,470.00					7,585,426.66
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>936,926.00</u>	<u>968,761.00</u>	<u>930,242.00</u>	<u>942,584.00</u>	<u>940,912.66</u>	<u>939,692.00</u>	<u>969,839.00</u>	<u>956,470.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,585,426.66</u>
Net Income (Loss)	(22,826.00)	(8,445.50)	30,248.00	26,548.00	28,219.34	54,254.00	24,069.50	37,376.00	-	-	-	-	169,443.34
Ending HAP Equity	<u>1,119.39</u>	<u>(7,326.11)</u>	<u>22,921.89</u>	<u>49,469.89</u>	<u>77,689.23</u>	<u>131,943.23</u>	<u>156,012.73</u>	<u>193,388.73</u>	<u>193,388.73</u>	<u>193,388.73</u>	<u>193,388.73</u>	<u>193,388.73</u>	<u>193,388.73</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,998.62	612,681.53	612,708.75	612,708.75	612,708.75	612,708.75	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00	91,617.00	89,393.00	89,393.00	89,915.00					737,825.00
Interest Income	22.94	21.31	27.30	28.11	23.40	27.49	26.45	29.23					206.23
Other Income	39,726.49	48,045.47	57,413.47	70,727.39	86,206.77	127,353.87	91,623.96	100,373.15					621,470.57
Fraud Income (Admin)	<u>100.00</u>	<u>354.50</u>	<u>529.00</u>	<u>-</u>	<u>-</u>	<u>100.00</u>	<u>62.50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,146.00</u>
Total Revenue	<u>136,576.43</u>	<u>143,002.28</u>	<u>152,551.77</u>	<u>162,372.50</u>	<u>177,847.17</u>	<u>216,874.36</u>	<u>181,105.91</u>	<u>190,317.38</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,360,647.80</u>
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99	174,423.00	190,290.16					1,274,275.04
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>109,279.95</u>	<u>116,840.14</u>	<u>135,532.19</u>	<u>148,603.38</u>	<u>125,780.23</u>	<u>273,525.99</u>	<u>174,423.00</u>	<u>190,290.16</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2017

		Available 12/31	Budgeted
Annual Budget Authority	Estimated	11,070,267	11,070,267
HUD-held Program Reserve		232,575	-
PHA-held NRA Balance		22,922	-
Administrative Fee Reserve		-	-
Total Funding Available		11,325,764	11,070,267
Baseline Units			1525

Monthly HAP payments target is \$922,522 based on budgeted funding. This represents 100% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,483	\$ 942,584.00	102%	102%	\$ 635.59	\$ 635.59	97%	97%
Feb	1,484	940,912.66	102%	102%	\$ 634.04	\$ 634.82	97%	97%
Mar	1,482	939,692.00	102%	102%	\$ 634.07	\$ 634.57	97%	97%
Apr	1,490	969,839.00	105%	103%	\$ 650.90	\$ 638.66	98%	97%
May	1,463	956,470.00	104%	103%	\$ 653.77	\$ 641.65	96%	97%
Jun	-	-						
Jul	-	-						
Aug	-	-						
Sep	-	-						
Oct	-	-						
Nov	-	-						
Dec	-	-						

2017 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%

Jan

Feb

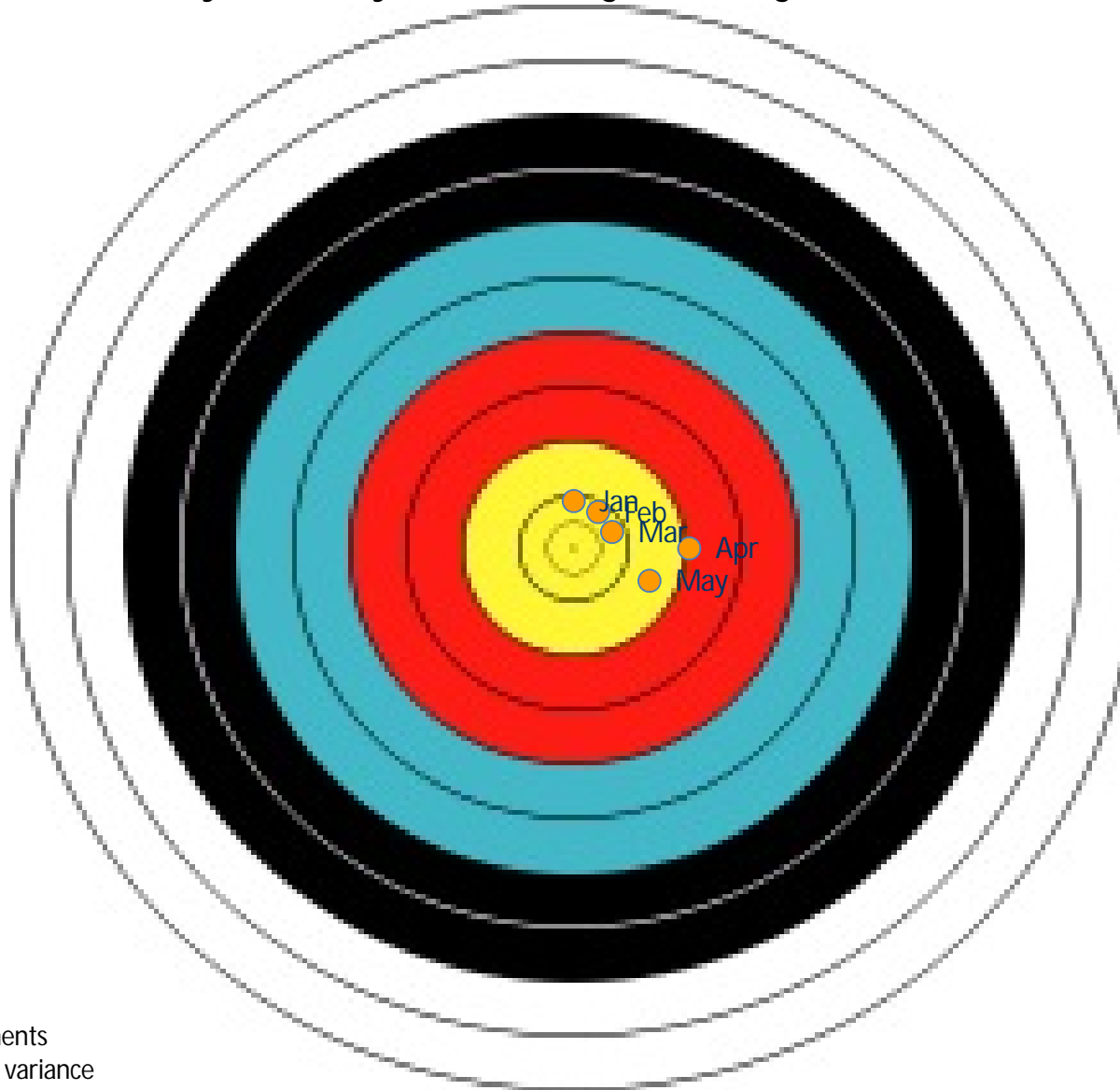
Mar

Apr

May



Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$922,522



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	36,219.18	26,055.10	6,340.40	35,081.40	47,326.40	68,054.74	142,386.74	163,521.24	200,897.24	200,897.24	200,897.24	200,897.24	36,219.18
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00	969,132.00	993,846.00	993,846.00	993,846.00					7,753,724.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	-	-	-	1,146.00
Total Revenue	914,100.00	960,315.50	960,490.00	969,132.00	969,132.00	993,946.00	993,908.50	993,846.00	-	-	-	-	7,754,870.00
Expenses:													
HAP Payments	924,264.08	980,030.20	931,749.00	956,887.00	948,403.66	919,614.00	972,774.00	956,470.00					7,590,191.94
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portik	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	924,264.08	980,030.20	931,749.00	956,887.00	948,403.66	919,614.00	972,774.00	956,470.00	-	-	-	-	7,590,191.94
Net Income (Loss)	(10,164.08)	(19,714.70)	28,741.00	12,245.00	20,728.34	74,332.00	21,134.50	37,376.00	-	-	-	-	164,678.06
Ending HAP Equity	26,055.10	6,340.40	35,081.40	47,326.40	68,054.74	142,386.74	163,521.24	200,897.24	200,897.24	200,897.24	200,897.24	200,897.24	200,897.24

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,998.62	612,681.53	612,708.75	612,708.75	612,708.75	612,708.75	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00	91,617.00	89,393.00	89,393.00	89,915.00					737,825.00
Interest Income	22.94	21.31	27.30	28.11	23.40	27.49	26.45	29.23					206.23
Other Income	39,726.49	48,045.47	57,413.47	70,727.39	86,206.77	127,353.87	91,623.96	100,373.15					621,470.57
Fraud Income (Admin)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	-	-	-	1,146.00
Total Revenue	136,576.43	143,002.28	152,551.77	162,372.50	177,847.17	216,874.36	181,105.91	190,317.38	-	-	-	-	1,360,647.80
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99	174,423.00	190,290.16					1,274,275.04
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99	174,423.00	190,290.16	-	-	-	-	1,274,275.04
Net Income (Loss)	27,296.48	26,162.14	17,019.58	13,769.12	52,066.94	(56,651.63)	6,682.91	27.22	-	-	-	-	86,372.76
Ending Admin Equity	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,998.62	612,681.53	612,708.75	612,708.75	612,708.75	612,708.75	612,708.75	527,688.22



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of June 30, 2017, and the related income statement for the 1 Month and 9 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
July 13, 2017

Denton Housing Authority
Balance Sheet - Combining
As of June 30, 2017

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 778,485.60	\$ 726,863.52	\$ 958,089.73	\$ 0.00	\$ 7,702.04	\$ 0.00	\$ 2,471,140.89
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	107,493.37	0.00	0.00	0.00	0.00	0.00	107,493.37
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	(2,587.90)	0.00	113.00	0.00	(2,474.90)
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	9,507.90	1,022.77	269.14	0.00	53.82	0.00	10,853.63
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	16,092.93	77,281.60	0.00	0.00	0.00	0.00	93,374.53
Total Current Assets	<u>878,399.96</u>	<u>1,215,975.77</u>	<u>962,362.58</u>	<u>81,827.31</u>	<u>8,868.59</u>	<u>0.00</u>	<u>3,147,434.21</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,837,624.92	3,862,027.68	0.00	2,365,407.61	0.00	8,271,016.16
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>121,035.60</u>	<u>1,639,286.92</u>	<u>1,065,790.47</u>	<u>0.00</u>	<u>870,450.20</u>	<u>2,470,000.00</u>	<u>6,166,563.19</u>
Total Assets	<u>\$ 999,435.56</u>	<u>\$ 2,855,262.69</u>	<u>\$ 2,028,153.05</u>	<u>\$ 81,827.31</u>	<u>\$ 879,318.79</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,313,997.40</u>

Denton Housing Authority
Balance Sheet - Combining
As of June 30, 2017

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 1,989.40	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,989.40
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,450.00	0.00	4,050.00	0.00	25,500.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	14,193.57	0.00	(4,752.30)	0.00	83,933.26	0.00	93,374.53
Total Current Liabilities	<u>37,496.83</u>	<u>1,397.76</u>	<u>22,955.03</u>	<u>0.00</u>	<u>88,876.97</u>	<u>2,458,564.81</u>	<u>2,609,291.40</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	12,363.67	1,521.42	5,835.98	0.00	907.56	0.00	20,628.63
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>49,860.50</u>	<u>2,919.18</u>	<u>28,791.01</u>	<u>0.00</u>	<u>89,784.53</u>	<u>2,458,564.81</u>	<u>2,629,920.03</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	9,580.79	6,500.00	0.00	17,266.99	0.00	49,977.78
Net income (loss)	283,558.08	60,654.24	64,092.16	0.00	(39,360.12)	0.00	368,944.36
Total Net Position	<u>949,575.06</u>	<u>2,852,343.51</u>	<u>1,999,362.04</u>	<u>81,827.31</u>	<u>789,534.26</u>	<u>11,435.19</u>	<u>6,684,077.37</u>
Total Liabilities and Net Position	<u>\$ 999,435.56</u>	<u>\$ 2,855,262.69</u>	<u>\$ 2,028,153.05</u>	<u>\$ 81,827.31</u>	<u>\$ 879,318.79</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,313,997.40</u>

Denton Housing Authority Income Statement-Combining

9 Months Ended 6/30/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 551,863.00	\$ 0.00	\$ 107,496.00	\$ 0.00	\$ 659,359.00
Tenant revenue - other	0.00	0.00	2,598.75	0.00	49.00	0.00	2,647.75
HUD PHA operating grants	9,569,600.00	0.00	0.00	0.00	0.00	0.00	9,569,600.00
Management fees	0.00	45,206.79	0.00	0.00	0.00	0.00	45,206.79
Investment income - unrestricted	235.77	489.27	2,331.76	0.00	6.04	0.00	3,062.84
Fraud recovery	2,292.00	0.00	0.00	0.00	0.00	0.00	2,292.00
Other revenue	711,280.56	329,260.00	5,123.18	0.00	3,000.00	0.00	1,048,663.74
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	10,288,708.33	374,956.06	561,916.69	0.00	110,551.04	0.00	11,336,132.12
Operating Expenses							
Administrative salaries	406,440.61	92,988.21	82,292.81	0.00	38,518.71	0.00	620,240.34
Management fees	0.00	0.00	37,644.97	0.00	7,561.82	0.00	45,206.79
Advertising and marketing	721.22	96.67	367.14	0.00	55.09	0.00	1,240.12
Employee benefits - administrative	137,114.44	24,557.27	28,290.60	0.00	8,508.13	0.00	198,470.44
Office expenses	146,098.19	14,401.59	11,841.57	0.00	5,770.11	0.00	178,111.46
Legal expenses	0.00	3,803.50	0.00	0.00	0.00	0.00	3,803.50
Travel	11,177.51	9,705.53	1,244.67	0.00	237.26	0.00	22,364.97
Other admin.	23,727.32	69,661.97	3,921.63	0.00	1,710.06	0.00	99,020.98
Total Administrative	725,279.29	215,214.74	165,603.39	0.00	62,361.18	0.00	1,168,458.60
Tenant services - other	0.00	0.00	3,879.92	0.00	1,533.60	0.00	5,413.52
Total Tenant Services	0.00	0.00	3,879.92	0.00	1,533.60	0.00	5,413.52
Water	0.00	3,120.20	8,120.45	0.00	2,275.24	0.00	13,515.89
Electricity	0.00	12,443.25	9,358.96	0.00	6,464.85	0.00	28,267.06
Gas	0.00	0.00	3,630.51	0.00	2,493.81	0.00	6,124.32
Sewer	0.00	1,392.00	11,586.29	0.00	2,580.83	0.00	15,559.12
Total Utilities	0.00	16,955.45	32,696.21	0.00	13,814.73	0.00	63,466.39
Maintenance labor	0.00	23,983.84	86,470.54	0.00	10,282.29	0.00	120,736.67
Maintenance materials	1,121.16	6,480.25	51,367.78	0.00	9,173.13	0.00	68,142.32
Maintenance contracts	5,739.48	20,910.63	102,348.95	0.00	19,597.69	0.00	148,596.75
Employee benefits - maintenance	0.00	5,662.70	31,463.23	0.00	8,883.77	0.00	46,009.70
Total Maintenance	6,860.64	57,037.42	271,650.50	0.00	47,936.88	0.00	383,485.44

Denton Housing Authority
Income Statement-Combining

9 Months Ended 6/30/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	4,315.81	7,229.77	0.00	1,616.23	0.00	13,818.81
Liability insurance	898.06	786.90	229.13	0.00	56.41	0.00	1,970.50
Workmen's compensation	2,738.03	2,592.94	4,570.95	0.00	709.88	0.00	10,611.80
All other insurance	546.58	893.54	670.41	0.00	100.61	0.00	2,211.14
Total Insurance	<u>4,839.67</u>	<u>8,589.19</u>	<u>12,700.26</u>	<u>0.00</u>	<u>2,483.13</u>	<u>0.00</u>	<u>28,612.25</u>
Protective services - other contract costs	321.57	4,151.08	2,491.25	0.00	4,495.65	0.00	11,459.55
Total Protective Services	<u>321.57</u>	<u>4,151.08</u>	<u>2,491.25</u>	<u>0.00</u>	<u>4,495.65</u>	<u>0.00</u>	<u>11,459.55</u>
Other general expenses	29,424.42	660.72	0.00	0.00	0.00	0.00	30,085.14
Payments in lieu of taxes	0.00	2,112.43	0.00	0.00	0.00	0.00	2,112.43
Bad debt - tenant rents	0.00	0.00	2,303.00	0.00	19.00	0.00	2,322.00
Total General Expenses	<u>29,424.42</u>	<u>2,773.15</u>	<u>2,303.00</u>	<u>0.00</u>	<u>19.00</u>	<u>0.00</u>	<u>34,519.57</u>
Housing assistance payments	8,538,974.66	0.00	0.00	0.00	0.00	0.00	8,538,974.66
HAP portability-in	682,820.00	0.00	0.00	0.00	0.00	0.00	682,820.00
Total Housing Assistance Payments	<u>9,221,794.66</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>9,221,794.66</u>
Total Operating Expenses	<u>9,988,520.25</u>	<u>304,721.03</u>	<u>491,324.53</u>	<u>0.00</u>	<u>132,644.17</u>	<u>0.00</u>	<u>10,917,209.98</u>
Operating Income (Loss)	<u>300,188.08</u>	<u>70,235.03</u>	<u>70,592.16</u>	<u>0.00</u>	<u>(22,093.13)</u>	<u>0.00</u>	<u>418,922.14</u>
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	9,580.79	6,500.00	0.00	17,266.99	0.00	33,347.78
Total Other Financial Items	<u>16,630.00</u>	<u>9,580.79</u>	<u>6,500.00</u>	<u>0.00</u>	<u>17,266.99</u>	<u>0.00</u>	<u>49,977.78</u>
Net Income (Loss)	<u>\$ 283,558.08</u>	<u>\$ 60,654.24</u>	<u>\$ 64,092.16</u>	<u>\$ 0.00</u>	<u>\$ (39,360.12)</u>	<u>\$ 0.00</u>	<u>\$ 368,944.36</u>

Urlaub & Co., PLLC
803 Rolling Hills Ln
Ada, OK 74820-9488
580-332-4802

Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of June 30, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 778,485.60
Accounts receivable - PHA projects	107,493.37
Accounts receivable - miscellaneous (net)	(35,264.12)
Fraud recovery (net)	2,084.00
Accrued interest receivable	0.28
Prepaid expenses and other assets	9,507.90
Inter program - due from	<u>16,092.93</u>
Total Current Assets	<u>878,399.96</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	170,701.73
Accumulated depreciation	<u>(255,622.08)</u>
Net Property and Equipment	<u>121,035.60</u>
Total Assets	<u><u>\$ 999,435.56</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 1,989.40
Accrued compensated absences - current portion	19,844.86
Unearned revenue	1,469.00
Inter program - due to	<u>14,193.57</u>
Total Current Liabilities	<u>37,496.83</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>12,363.67</u>
Total Long-Term Liabilities	<u>12,363.67</u>
Total Liabilities	<u>49,860.50</u>
Net Position	
Investment in capital assets	99,105.60
Unrestricted	526,335.99
Restricted	23,945.39
Capital expenditures-contra	16,630.00
Net income (loss)	<u>283,558.08</u>
Total Net Position	<u>949,575.06</u>
Total Liabilities and Net Position	<u><u>\$ 999,435.56</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 6/30/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 89,915.00	\$ 988,136.00	\$ 1,078,051.00
Investment income - unrestricted	29.54	0.00	29.54
Other revenue	95,109.99	0.00	95,109.99
Total Operating Revenues	<u>185,054.53</u>	<u>988,136.00</u>	<u>1,173,190.53</u>
Operating Expenses			
Administrative salaries	40,944.48	0.00	40,944.48
Advertising and marketing	59.90	0.00	59.90
Employee benefits - administrative	18,480.18	0.00	18,480.18
Office expenses	19,331.96	0.00	19,331.96
Travel	753.55	0.00	753.55
Other admin.	3,157.81	0.00	3,157.81
Total Administrative	<u>82,727.88</u>	<u>0.00</u>	<u>82,727.88</u>
Maintenance materials	130.44	0.00	130.44
Maintenance contracts	25.50	0.00	25.50
Total Maintenance	<u>155.94</u>	<u>0.00</u>	<u>155.94</u>
Housing assistance payments	0.00	953,548.00	953,548.00
HAP portability-in	91,245.00	0.00	91,245.00
Total Housing Assistance Payments	<u>91,245.00</u>	<u>953,548.00</u>	<u>1,044,793.00</u>
Other general expenses	1,141.73	0.00	1,141.73
Total General Expenses	<u>1,141.73</u>	<u>0.00</u>	<u>1,141.73</u>
Total Operating Expenses	<u>175,270.55</u>	<u>953,548.00</u>	<u>1,128,818.55</u>
Operating Income (Loss)	<u>9,783.98</u>	<u>34,588.00</u>	<u>44,371.98</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 9,783.98</u>	<u>\$ 34,588.00</u>	<u>\$ 44,371.98</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 9 Months Ended 6/30/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,078,051.00	\$ 9,569,600.00	\$ 11,320,235.00	\$ 1,750,635.00
Investment income - unrestricted	29.54	235.77	800.00	564.23
Fraud recovery	0.00	2,292.00	2,000.00	(292.00)
Other revenue	95,109.99	711,280.56	10,000.00	(701,280.56)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	<u>1,173,190.53</u>	<u>10,288,708.33</u>	<u>11,333,035.00</u>	<u>1,044,326.67</u>
Operating Expenses				
Administrative salaries	40,944.48	406,440.61	634,178.00	227,737.39
Auditing fees	0.00	0.00	12,750.00	12,750.00
Advertising and marketing	59.90	721.22	500.00	(221.22)
Employee benefits - administrative	18,480.18	137,114.44	256,179.00	119,064.56
Office expenses	19,331.96	146,098.19	202,000.00	55,901.81
Travel	753.55	11,177.51	17,000.00	5,822.49
Other admin.	3,157.81	23,727.32	46,195.00	22,467.68
Total Administrative	<u>82,727.88</u>	<u>725,279.29</u>	<u>1,168,802.00</u>	<u>443,522.71</u>
Maintenance materials	130.44	1,121.16	3,000.00	1,878.84
Maintenance contracts	25.50	5,739.48	5,000.00	(739.48)
Total Maintenance	<u>155.94</u>	<u>6,860.64</u>	<u>8,000.00</u>	<u>1,139.36</u>
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	0.00	898.06	200.00	(698.06)
Workmen's compensation	0.00	2,738.03	2,200.00	(538.03)
All other insurance	0.00	546.58	1,500.00	953.42
Total Insurance	<u>0.00</u>	<u>4,839.67</u>	<u>8,900.00</u>	<u>4,060.33</u>
Protective services - other contract costs		321.57	0.00	(321.57)
Total Protective Services		<u>321.57</u>	<u>0.00</u>	<u>(321.57)</u>
Housing assistance payments	953,548.00	8,538,974.66	10,104,344.00	1,565,369.34
HAP portability-in	91,245.00	682,820.00	0.00	(682,820.00)
Total Housing Assistance Payments	<u>1,044,793.00</u>	<u>9,221,794.66</u>	<u>10,104,344.00</u>	<u>882,549.34</u>
Other general expenses	1,141.73	29,424.42	10,000.00	(19,424.42)
Total General Expenses	<u>1,141.73</u>	<u>29,424.42</u>	<u>10,000.00</u>	<u>(19,424.42)</u>
Total Operating Expenses	<u>1,128,818.55</u>	<u>9,988,520.25</u>	<u>11,300,046.00</u>	<u>1,311,525.75</u>
Operating Income (Loss)	<u>44,371.98</u>	<u>300,188.08</u>	<u>32,989.00</u>	<u>(267,199.08)</u>
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>16,630.00</u>	<u>33,000.00</u>	<u>16,370.00</u>
Net Income (Loss)	<u>\$ 44,371.98</u>	<u>\$ 283,558.08</u>	<u>\$ (11.00)</u>	<u>\$ (283,569.08)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

9 Months Ended 6/30/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 827,740.00	\$ 8,741,860.00	\$ 9,569,600.00
Investment income - unrestricted	235.77	0.00	235.77
Fraud recovery	1,146.00	1,146.00	2,292.00
Other revenue	711,280.56	0.00	711,280.56
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>1,545,702.33</u>	<u>8,743,006.00</u>	<u>10,288,708.33</u>
Operating Expenses			
Administrative salaries	406,440.61	0.00	406,440.61
Advertising and marketing	721.22	0.00	721.22
Employee benefits - administrative	137,114.44	0.00	137,114.44
Office expenses	146,098.19	0.00	146,098.19
Travel	11,177.51	0.00	11,177.51
Other admin.	23,727.32	0.00	23,727.32
Total Administrative	<u>725,279.29</u>	<u>0.00</u>	<u>725,279.29</u>
Maintenance materials	1,121.16	0.00	1,121.16
Maintenance contracts	5,739.48	0.00	5,739.48
Total Maintenance	<u>6,860.64</u>	<u>0.00</u>	<u>6,860.64</u>
Property insurance	657.00	0.00	657.00
Liability insurance	898.06	0.00	898.06
Workmen's compensation	2,738.03	0.00	2,738.03
All other insurance	546.58	0.00	546.58
Total Insurance	<u>4,839.67</u>	<u>0.00</u>	<u>4,839.67</u>
Protective services - other contract costs	321.57	0.00	321.57
Total Protective Services	<u>321.57</u>	<u>0.00</u>	<u>321.57</u>
Housing assistance payments	0.00	8,538,974.66	8,538,974.66
HAP portability-in	682,820.00	0.00	682,820.00
Total Housing Assistance Payments	<u>682,820.00</u>	<u>8,538,974.66</u>	<u>9,221,794.66</u>
Other general expenses	29,424.42	0.00	29,424.42
Total General Expenses	<u>29,424.42</u>	<u>0.00</u>	<u>29,424.42</u>
Total Operating Expenses	<u>1,449,545.59</u>	<u>8,538,974.66</u>	<u>9,988,520.25</u>
Operating Income (Loss)	<u>96,156.74</u>	<u>204,031.34</u>	<u>300,188.08</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u><u>\$ 79,526.74</u></u>	<u><u>\$ 204,031.34</u></u>	<u><u>\$ 283,558.08</u></u>

Denton Housing Authority
Balance Sheet - Management Fund
As of June 30, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 726,863.52
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	1,022.77
Inventories (net)	986.65
Inter program - due from	<u>77,281.60</u>
Total Current Assets	<u><u>1,215,975.77</u></u>
Property and Equipment	
Land	509,949.32
Buildings	1,837,624.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u><u>1,639,286.92</u></u>
Total Assets	<u><u>\$ 2,855,262.69</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u><u>1,397.76</u></u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u><u>1,521.42</u></u>
Total Liabilities	<u><u>2,919.18</u></u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contr	9,580.79
Net income (loss)	<u>60,654.24</u>
Total Net Position	<u><u>2,852,343.51</u></u>
Total Liabilities and Net Position	<u><u>\$ 2,855,262.69</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 9 Months Ended 6/30/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 4,585.28	\$ 45,206.79	\$ 63,399.00	\$ 18,192.21
Investment income - unrestricted	25.93	489.27	300.00	(189.27)
Other revenue	<u>118,300.00</u>	<u>329,260.00</u>	<u>1,424,600.00</u>	<u>1,095,340.00</u>
Total Operating Revenues	<u>122,911.21</u>	<u>374,956.06</u>	<u>1,488,299.00</u>	<u>1,113,342.94</u>
Operating Expenses				
Administrative salaries	10,503.73	92,988.21	217,231.00	124,242.79
Auditing fees	0.00	0.00	1,360.00	1,360.00
Advertising and marketing	0.00	96.67	0.00	(96.67)
Employee benefits - administrative	3,355.52	24,557.27	55,812.00	31,254.73
Office expenses	1,669.92	14,401.59	30,500.00	16,098.41
Legal expenses	950.00	3,803.50	50,000.00	46,196.50
Travel	442.76	9,705.53	10,000.00	294.47
Other admin.	<u>7,959.46</u>	<u>69,661.97</u>	<u>96,260.00</u>	<u>26,598.03</u>
Total Administrative	<u>24,881.39</u>	<u>215,214.74</u>	<u>461,163.00</u>	<u>245,948.26</u>
Water	130.15	3,120.20	5,000.00	1,879.80
Electricity	1,523.28	12,443.25	17,000.00	4,556.75
Sewer	<u>214.92</u>	<u>1,392.00</u>	<u>2,000.00</u>	<u>608.00</u>
Total Utilities	<u>1,868.35</u>	<u>16,955.45</u>	<u>24,000.00</u>	<u>7,044.55</u>
Maintenance labor	2,691.55	23,983.84	38,164.00	14,180.16
Maintenance materials	803.83	6,480.25	8,000.00	1,519.75
Maintenance contracts	5,905.67	20,910.63	38,600.00	17,689.37
Employee benefits - maintenance	<u>699.01</u>	<u>5,662.70</u>	<u>6,324.00</u>	<u>661.30</u>
Total Maintenance	<u>10,100.06</u>	<u>57,037.42</u>	<u>91,088.00</u>	<u>34,050.58</u>
Property insurance	0.00	4,315.81	2,700.00	(1,615.81)
Liability insurance	0.00	786.90	100.00	(686.90)
Workmen's compensation	0.00	2,592.94	1,000.00	(1,592.94)
All other insurance	<u>0.00</u>	<u>893.54</u>	<u>900.00</u>	<u>6.46</u>
Total Insurance	<u>0.00</u>	<u>8,589.19</u>	<u>4,700.00</u>	<u>(3,889.19)</u>
Protective services - other contract costs	<u>621.29</u>	<u>4,151.08</u>	<u>5,500.00</u>	<u>1,348.92</u>
Total Protective Services	<u>621.29</u>	<u>4,151.08</u>	<u>5,500.00</u>	<u>1,348.92</u>
Other general expenses	200.00	660.72	5,000.00	4,339.28
Payments in lieu of taxes	<u>0.00</u>	<u>2,112.43</u>	<u>4,800.00</u>	<u>2,687.57</u>
Total General Expenses	<u>200.00</u>	<u>2,773.15</u>	<u>9,800.00</u>	<u>7,026.85</u>
Total Operating Expenses	<u>37,671.09</u>	<u>304,721.03</u>	<u>596,251.00</u>	<u>291,529.97</u>
Operating Income (Loss)	<u>85,240.12</u>	<u>70,235.03</u>	<u>892,048.00</u>	<u>821,812.97</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	<u>0.00</u>	<u>9,580.79</u>	<u>40,000.00</u>	<u>30,419.21</u>
Total Other Financial Items	<u>0.00</u>	<u>9,580.79</u>	<u>80,000.00</u>	<u>70,419.21</u>
Net Income (Loss)	<u>\$ 85,240.12</u>	<u>\$ 60,654.24</u>	<u>\$ 812,048.00</u>	<u>\$ 751,393.76</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of June 30, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 958,089.73
Accounts receivable - tenants (net)	(2,587.90)
Prepaid expenses and other assets	269.14
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u><u>962,362.58</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,862,027.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,065,790.47</u>
Total Assets	<u><u>\$ 2,028,153.05</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,450.00
Inter program - due to	<u>(4,752.30)</u>
Total Current Liabilities	<u>22,955.03</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>28,791.01</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contr	6,500.00
Net income (loss)	<u>64,092.16</u>
Total Net Position	<u>1,999,362.04</u>
Total Liabilities and Net Position	<u><u>\$ 2,028,153.05</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 9 Months Ended 6/30/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 62,365.00	\$ 551,863.00	\$ 722,190.00	\$ 170,327.00
Tenant revenue - other	1,104.00	2,598.75	1,500.00	(1,098.75)
Investment income - unrestricted	91.78	2,331.76	1,500.00	(831.76)
Other revenue	101.40	5,123.18	2,500.00	(2,623.18)
Total Operating Revenues	<u>63,662.18</u>	<u>561,916.69</u>	<u>727,690.00</u>	<u>165,773.31</u>
Operating Expenses				
Administrative salaries	10,028.67	82,292.81	137,250.00	54,957.19
Auditing fees	0.00	0.00	2,550.00	2,550.00
Management fees	3,641.12	37,644.97	53,599.00	15,954.03
Advertising and marketing	19.30	367.14	0.00	(367.14)
Employee benefits - administrative	4,500.53	28,290.60	58,650.00	30,359.40
Office expenses	1,877.48	11,841.57	26,500.00	14,658.43
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	116.52	1,244.67	7,000.00	5,755.33
Other admin.	931.41	3,921.63	14,300.00	10,378.37
Total Administrative	<u>21,115.03</u>	<u>165,603.39</u>	<u>300,849.00</u>	<u>135,245.61</u>
Tenant services - other	844.57	3,879.92	6,000.00	2,120.08
Total Tenant Services	<u>844.57</u>	<u>3,879.92</u>	<u>6,000.00</u>	<u>2,120.08</u>
Water	1,133.95	8,120.45	15,000.00	6,879.55
Electricity	1,203.87	9,358.96	15,000.00	5,641.04
Gas	350.73	3,630.51	6,000.00	2,369.49
Sewer	1,571.54	11,586.29	21,000.00	9,413.71
Total Utilities	<u>4,260.09</u>	<u>32,696.21</u>	<u>57,000.00</u>	<u>24,303.79</u>
Maintenance labor	9,429.80	86,470.54	145,455.00	58,984.46
Maintenance materials	5,998.48	51,367.78	52,000.00	632.22
Maintenance contracts	10,459.37	102,348.95	115,500.00	13,151.05
Employee benefits - maintenance	4,074.40	31,463.23	67,931.00	36,467.77
Total Maintenance	<u>29,962.05</u>	<u>271,650.50</u>	<u>380,886.00</u>	<u>109,235.50</u>
Property insurance	0.00	7,229.77	7,350.00	120.23
Liability insurance	0.00	229.13	300.00	70.87
Workmen's compensation	0.00	4,570.95	3,500.00	(1,070.95)
All other insurance	0.00	670.41	2,300.00	1,629.59
Total Insurance	<u>0.00</u>	<u>12,700.26</u>	<u>13,450.00</u>	<u>749.74</u>
Protective services - other contract costs	528.45	2,491.25	2,600.00	108.75
Total Protective Services	<u>528.45</u>	<u>2,491.25</u>	<u>2,600.00</u>	<u>108.75</u>
Bad debt - tenant rents	0.00	2,303.00	0.00	(2,303.00)
Total General Expenses	<u>0.00</u>	<u>2,303.00</u>	<u>0.00</u>	<u>(2,303.00)</u>
Total Operating Expenses	<u>56,710.19</u>	<u>491,324.53</u>	<u>760,785.00</u>	<u>269,460.47</u>
Operating Income (Loss)	<u>6,951.99</u>	<u>70,592.16</u>	<u>(33,095.00)</u>	<u>(103,687.16)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	3,400.00	6,500.00	101,000.00	94,500.00
Total Other Financial Items	<u>3,400.00</u>	<u>6,500.00</u>	<u>106,000.00</u>	<u>99,500.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 9 Months Ended 6/30/2017

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ 3,551.99</u>	<u>\$ 64,092.16</u>	<u>\$ (139,095.00)</u>	<u>\$ (203,187.16)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of June 30, 2017

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ <u>81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u>\$ <u>81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 9 Months Ended 6/30/2017

	Current Month	Year to Date
Operating Revenues	_____	_____
Total Operating Revenues	_____	0.00
Operating Expenses	_____	_____
Total Operating Expenses	0.00	0.00
Operating Income (Loss)	0.00	0.00
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	0.00	0.00
Total Other Financial Items	0.00	0.00
Net Income (Loss)	\$ 0.00	\$ 0.00

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of June 30, 2017

Assets

Current Assets

Total Current Assets	<u>0.00</u>
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Property and Equipment

Land	<u>2,470,000.00</u>
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Net Property and Equipment	<u>2,470,000.00</u>
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Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
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Total Current Liabilities	<u>2,458,564.81</u>
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Total Liabilities	<u>2,458,564.81</u>
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Net Position

Investment in capital assets	2,470,000.00
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Unrestricted	<u>(2,458,564.81)</u>
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Total Net Position	<u>11,435.19</u>
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Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 9 Months Ended 6/30/2017

	Current Month	Year to Date
Operating Revenues	<u> </u>	<u> </u>
Total Operating Revenues	<u> </u>	<u> 0.00</u>
Operating Expenses	<u> </u>	<u> </u>
Total Operating Expenses	<u> 0.00</u>	<u> 0.00</u>
Operating Income (Loss)	<u> 0.00</u>	<u> 0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Denton Housing Authority
Balance Sheet - Pecan Place
As of June 30, 2017**

Assets

Current Assets	
Cash-unrestricted	\$ 7,702.04
Accounts receivable - tenants (net)	113.00
Prepaid expenses and other assets	53.82
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>8,868.59</u>
Property and Equipment	
Land	159,009.13
Buildings	2,365,407.61
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>870,450.20</u>
Total Assets	<u><u>\$ 879,318.79</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	4,050.00
Inter program - due to	<u>83,933.26</u>
Total Current Liabilities	<u>88,876.97</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>89,784.53</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contra	17,266.99
Net income (loss)	<u>(39,360.12)</u>
Total Net Position	<u>789,534.26</u>
Total Liabilities and Net Position	<u><u>\$ 879,318.79</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 9 Months Ended 6/30/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 13,488.00	\$ 107,496.00	\$ 157,055.00	\$ 49,559.00
Tenant revenue - other	0.00	49.00	200.00	151.00
Investment income - unrestricted	0.88	6.04	10.00	3.96
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>13,488.88</u>	<u>110,551.04</u>	<u>157,265.00</u>	<u>46,713.96</u>
Operating Expenses				
Administrative salaries	4,041.31	38,518.71	27,502.00	(11,016.71)
Auditing fees	0.00	0.00	340.00	340.00
Management fees	944.16	7,561.82	9,800.00	2,238.18
Advertising and marketing	0.00	55.09	0.00	(55.09)
Employee benefits - administrative	1,117.36	8,508.13	4,342.00	(4,166.13)
Office expenses	714.43	5,770.11	14,000.00	8,229.89
Legal expenses	0.00	0.00	500.00	500.00
Travel	0.00	237.26	1,400.00	1,162.74
Other admin.	270.49	1,710.06	5,240.00	3,529.94
Total Administrative	<u>7,087.75</u>	<u>62,361.18</u>	<u>63,124.00</u>	<u>762.82</u>
Tenant services - other	26.35	1,533.60	1,200.00	(333.60)
Total Tenant Services	<u>26.35</u>	<u>1,533.60</u>	<u>1,200.00</u>	<u>(333.60)</u>
Water	313.16	2,275.24	3,000.00	724.76
Electricity	814.31	6,464.85	7,000.00	535.15
Gas	194.34	2,493.81	3,000.00	506.19
Sewer	349.04	2,580.83	3,500.00	919.17
Total Utilities	<u>1,670.85</u>	<u>13,814.73</u>	<u>16,500.00</u>	<u>2,685.27</u>
Maintenance labor	1,153.68	10,282.29	17,740.00	7,457.71
Maintenance materials	744.59	9,173.13	7,000.00	(2,173.13)
Maintenance contracts	1,653.64	19,597.69	19,500.00	(97.69)
Employee benefits - maintenance	1,097.14	8,883.77	5,482.00	(3,401.77)
Total Maintenance	<u>4,649.05</u>	<u>47,936.88</u>	<u>49,722.00</u>	<u>1,785.12</u>
Property insurance	0.00	1,616.23	1,300.00	(316.23)
Liability insurance	0.00	56.41	50.00	(6.41)
Workmen's compensation	0.00	709.88	800.00	90.12
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>0.00</u>	<u>2,483.13</u>	<u>2,850.00</u>	<u>366.87</u>
Protective services - other contract costs	189.85	4,495.65	3,600.00	(895.65)
Total Protective Services	<u>189.85</u>	<u>4,495.65</u>	<u>3,600.00</u>	<u>(895.65)</u>
Bad debt - tenant rents	0.00	19.00	0.00	(19.00)
Total General Expenses	<u>0.00</u>	<u>19.00</u>	<u>0.00</u>	<u>(19.00)</u>
Total Operating Expenses	<u>13,623.85</u>	<u>132,644.17</u>	<u>136,996.00</u>	<u>4,351.83</u>
Operating Income (Loss)	<u>(134.97)</u>	<u>(22,093.13)</u>	<u>20,269.00</u>	<u>42,362.13</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	3,400.00	17,266.99	20,000.00	2,733.01
Total Other Financial Items	<u>3,400.00</u>	<u>17,266.99</u>	<u>23,000.00</u>	<u>5,733.01</u>
Net Income (Loss)	<u>\$ (3,534.97)</u>	<u>\$ (39,360.12)</u>	<u>\$ (2,731.00)</u>	<u>\$ 36,629.12</u>

Denton Housing Authority
FYE 9/30/17
VMS Equity

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	36,219.18	26,055.10	6,340.40	35,081.40	47,326.40	68,054.74	142,386.74	163,521.24	200,897.24	235,485.24	235,485.24	235,485.24	36,219.18
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00	969,132.00	993,846.00	993,846.00	993,846.00	988,136.00				8,741,860.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	-	-	-	1,146.00
Total Revenue	<u>914,100.00</u>	<u>960,315.50</u>	<u>960,490.00</u>	<u>969,132.00</u>	<u>969,132.00</u>	<u>993,946.00</u>	<u>993,908.50</u>	<u>993,846.00</u>	<u>988,136.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,743,006.00</u>
Expenses:													
HAP Payments	924,264.08	980,030.20	931,749.00	956,887.00	948,403.66	919,614.00	972,774.00	956,470.00	953,548.00				8,543,739.94
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>924,264.08</u>	<u>980,030.20</u>	<u>931,749.00</u>	<u>956,887.00</u>	<u>948,403.66</u>	<u>919,614.00</u>	<u>972,774.00</u>	<u>956,470.00</u>	<u>953,548.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,543,739.94</u>
Net Income (Loss)	(10,164.08)	(19,714.70)	28,741.00	12,245.00	20,728.34	74,332.00	21,134.50	37,376.00	34,588.00	-	-	-	199,266.06
Ending HAP Equity	<u>26,055.10</u>	<u>6,340.40</u>	<u>35,081.40</u>	<u>47,326.40</u>	<u>68,054.74</u>	<u>142,386.74</u>	<u>163,521.24</u>	<u>200,897.24</u>	<u>235,485.24</u>	<u>235,485.24</u>	<u>235,485.24</u>	<u>235,485.24</u>	<u>235,485.24</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,998.62	612,681.53	612,708.75	622,492.73	622,492.73	622,492.73	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00	91,617.00	89,393.00	89,393.00	89,915.00	89,915.00				827,740.00
Interest Income	22.94	21.31	27.30	28.11	23.40	27.49	26.45	29.23	29.54				235.77
Other Income	39,726.49	48,045.47	57,413.47	70,727.39	86,206.77	127,353.87	91,623.96	100,373.15	95,109.99				716,580.56
Fraud Income (Admin)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	-	-	-	1,146.00
Total Revenue	<u>136,576.43</u>	<u>143,002.28</u>	<u>152,551.77</u>	<u>162,372.50</u>	<u>177,847.17</u>	<u>216,874.36</u>	<u>181,105.91</u>	<u>190,317.38</u>	<u>185,054.53</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,545,702.33</u>
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99	174,423.00	190,290.16	175,270.55				1,449,545.59
Concur with HUD 12/31/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>109,279.95</u>	<u>116,840.14</u>	<u>135,532.19</u>	<u>148,603.38</u>	<u>125,780.23</u>	<u>273,525.99</u>	<u>174,423.00</u>	<u>190,290.16</u>	<u>175,270.55</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,449,545.59</u>
Net Income (Loss)	27,296.48	26,162.14	17,019.58	13,769.12	52,066.94	(56,651.63)	6,682.91	27.22	9,783.98	-	-	-	96,156.74
Ending Admin Equity	<u>553,632.47</u>	<u>579,794.61</u>	<u>596,814.19</u>	<u>610,583.31</u>	<u>662,650.25</u>	<u>605,998.62</u>	<u>612,681.53</u>	<u>612,708.75</u>	<u>622,492.73</u>	<u>622,492.73</u>	<u>622,492.73</u>	<u>622,492.73</u>	<u>527,717.76</u>

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2017

	Actual	Available 12/31	Budgeted
Annual Budget Authority		11,070,033	11,070,033
HUD-held Program Reserve		217,246	217,246
PHA-held NRA Balance		22,922	22,922
Administrative Fee Reserve		-	-
Total Funding Available		11,310,201	11,310,201
Baseline Units			1525

Monthly HAP payments target is \$942,517 based on budgeted funding. This represents 102% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,483	\$ 942,584.00	102%	102%	\$ 635.59	\$ 635.59	97%	97%
Feb	1,484	940,912.66	102%	102%	\$ 634.04	\$ 634.82	97%	97%
Mar	1,482	939,692.00	102%	102%	\$ 634.07	\$ 634.57	97%	97%
Apr	1,490	969,839.00	105%	103%	\$ 650.90	\$ 638.66	98%	97%
May	1,463	956,470.00	104%	103%	\$ 653.77	\$ 641.65	96%	97%
Jun	1,450	953,548.00	103%	103%	\$ 657.62	\$ 644.27	95%	97%
Jul	-	-						
Aug	-	-						
Sep	-	-						
Oct	-	-						
Nov	-	-						
Dec	-	-						

2017 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%

Jan

Feb

Mar

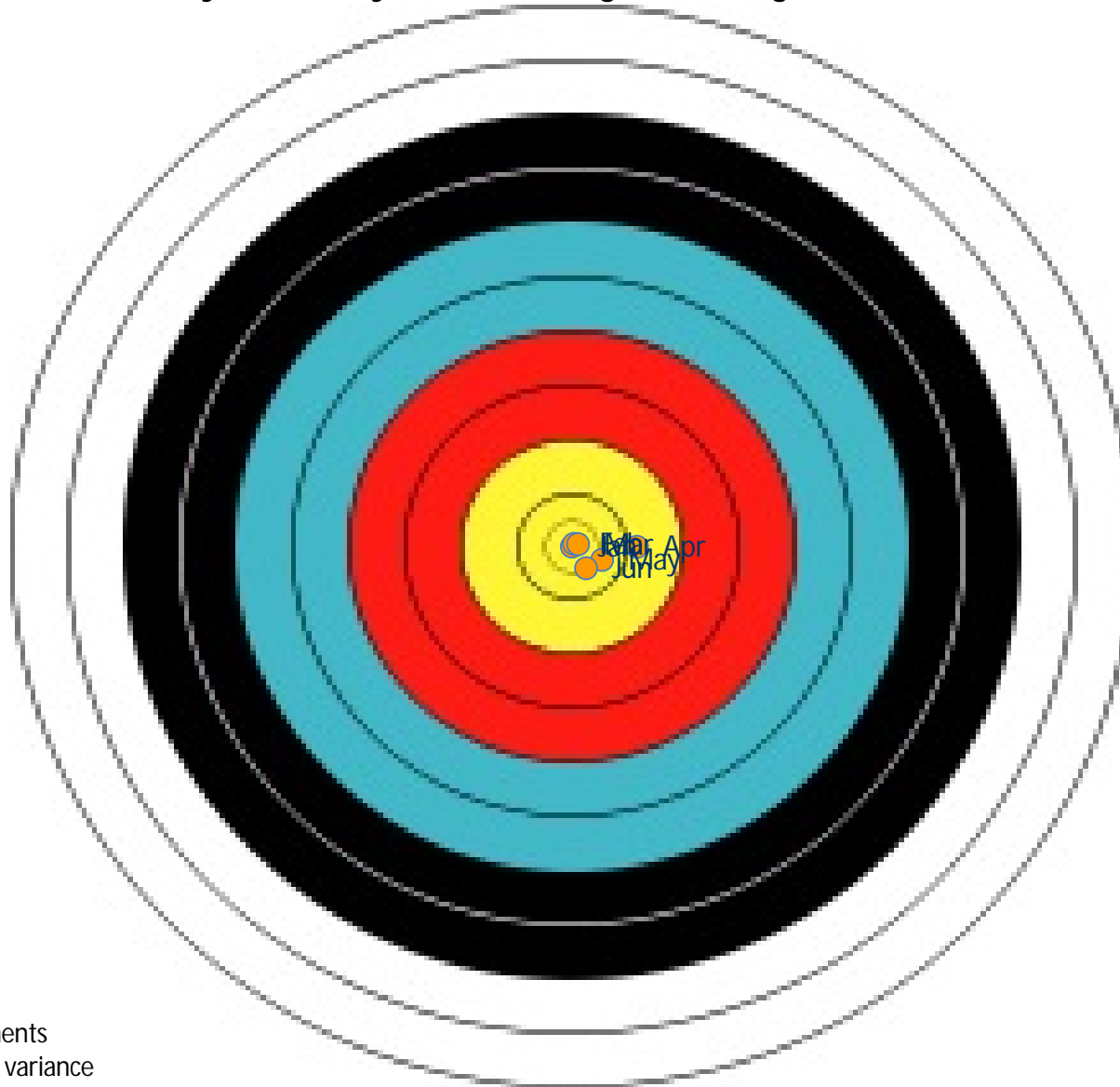
Apr

May

Jun



Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$942,517



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

We have compiled the accompanying balance sheet of the Denton Housing Authority as of July 31, 2017, and the related income statement for the 1 Month and 10 Months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Accounting principles accepted in the United States of America require for the accrual of revenues and expenses to be recorded in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. The income statement includes capital expenditures for presentation purposes. The effects of these departures on the financial statements have not been determined.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed that supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, the management's discussion and analysis, and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, analysis, and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Denton Housing Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
August 11, 2017

Denton Housing Authority
Balance Sheet - Combining
As of July 31, 2017

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 818,496.33	\$ 666,964.91	\$ 961,293.76	\$ 0.00	\$ 7,246.99	\$ 0.00	\$ 2,454,001.99
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	119,486.49	0.00	0.00	0.00	0.00	0.00	119,486.49
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	(362.40)	0.00	(6.00)	0.00	(368.40)
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	8,156.88	909.13	239.23	0.00	47.84	0.00	9,353.08
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	(7,623.71)	62,968.82	0.00	0.00	0.00	0.00	55,345.11
Total Current Assets	<u>905,336.15</u>	<u>1,141,650.74</u>	<u>967,762.20</u>	<u>81,827.31</u>	<u>8,288.56</u>	<u>0.00</u>	<u>3,104,864.96</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,837,624.92	3,865,427.68	0.00	2,368,907.61	0.00	8,277,916.16
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>121,035.60</u>	<u>1,639,286.92</u>	<u>1,069,190.47</u>	<u>0.00</u>	<u>873,950.20</u>	<u>2,470,000.00</u>	<u>6,173,463.19</u>
Total Assets	<u>\$ 1,026,371.75</u>	<u>\$ 2,780,937.66</u>	<u>\$ 2,036,952.67</u>	<u>\$ 81,827.31</u>	<u>\$ 882,238.76</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,278,328.15</u>

Denton Housing Authority
Balance Sheet - Combining
As of July 31, 2017

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 2,059.40	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,059.40
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,450.00	0.00	4,050.00	0.00	25,500.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	(1,090.90)	0.00	(5,822.78)	0.00	62,258.79	0.00	55,345.11
Total Current Liabilities	<u>22,282.36</u>	<u>1,397.76</u>	<u>21,884.55</u>	<u>0.00</u>	<u>67,202.50</u>	<u>2,458,564.81</u>	<u>2,571,331.98</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>34,646.03</u>	<u>2,919.18</u>	<u>27,720.53</u>	<u>0.00</u>	<u>68,110.06</u>	<u>2,458,564.81</u>	<u>2,591,960.61</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	9,580.79	9,900.00	0.00	20,766.99	0.00	56,877.78
Net income (loss)	<u>325,708.74</u>	<u>(13,670.79)</u>	<u>70,562.26</u>	<u>0.00</u>	<u>(18,265.68)</u>	<u>0.00</u>	<u>364,334.53</u>
Total Net Position	<u>991,725.72</u>	<u>2,778,018.48</u>	<u>2,009,232.14</u>	<u>81,827.31</u>	<u>814,128.70</u>	<u>11,435.19</u>	<u>6,686,367.54</u>
Total Liabilities and Net Position	<u>\$ 1,026,371.75</u>	<u>\$ 2,780,937.66</u>	<u>\$ 2,036,952.67</u>	<u>\$ 81,827.31</u>	<u>\$ 882,238.76</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,278,328.15</u>

Denton Housing Authority Income Statement-Combining

10 Months Ended 7/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 612,963.00	\$ 0.00	\$ 121,098.00	\$ 0.00	\$ 734,061.00
Tenant revenue - other	0.00	0.00	2,876.75	0.00	49.00	0.00	2,925.75
HUD PHA operating grants	10,634,058.00	0.00	0.00	0.00	0.00	0.00	10,634,058.00
Management fees	0.00	50,252.39	0.00	0.00	0.00	0.00	50,252.39
Investment income - unrestricted	268.68	516.73	2,362.38	0.00	6.74	0.00	3,154.53
Fraud recovery	3,742.00	0.00	0.00	0.00	0.00	0.00	3,742.00
Other revenue	823,763.79	342,560.00	5,881.30	0.00	3,000.00	0.00	1,175,205.09
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	11,467,132.47	393,329.12	624,083.43	0.00	124,153.74	0.00	12,608,698.76
Operating Expenses							
Administrative salaries	431,913.21	145,860.54	89,565.70	0.00	20,472.67	0.00	687,812.12
Auditing fees	8,500.00	6,460.00	1,700.00	0.00	340.00	0.00	17,000.00
Management fees	0.00	0.00	41,738.43	0.00	8,513.96	0.00	50,252.39
Advertising and marketing	787.32	96.67	367.14	0.00	55.09	0.00	1,306.22
Employee benefits - administrative	149,308.77	36,299.09	31,830.72	0.00	2,659.33	0.00	220,097.91
Office expenses	160,918.48	15,494.03	13,230.74	0.00	6,469.04	0.00	196,112.29
Legal expenses	0.00	3,803.50	0.00	0.00	0.00	0.00	3,803.50
Travel	13,253.08	11,848.46	2,028.67	0.00	254.66	0.00	27,384.87
Other admin.	27,880.44	78,145.65	4,521.97	0.00	1,755.95	0.00	112,304.01
Total Administrative	792,561.30	298,007.94	184,983.37	0.00	40,520.70	0.00	1,316,073.31
Tenant services - other	0.00	140.78	4,269.31	0.00	1,624.44	0.00	6,034.53
Total Tenant Services	0.00	140.78	4,269.31	0.00	1,624.44	0.00	6,034.53
Water	0.00	3,248.12	9,431.51	0.00	2,900.68	0.00	15,580.31
Electricity	0.00	14,231.16	10,821.65	0.00	8,760.14	0.00	33,812.95
Gas	0.00	0.00	4,037.64	0.00	2,678.54	0.00	6,716.18
Sewer	0.00	1,557.90	13,352.55	0.00	3,277.93	0.00	18,188.38
Total Utilities	0.00	19,037.18	37,643.35	0.00	17,617.29	0.00	74,297.82
Maintenance labor	0.00	26,507.56	95,523.97	0.00	11,371.78	0.00	133,403.31
Maintenance materials	1,194.66	7,016.69	54,479.30	0.00	9,531.32	0.00	72,221.97
Maintenance contracts	7,119.48	22,791.95	109,209.50	0.00	23,169.86	0.00	162,290.79
Employee benefits - maintenance	0.00	6,259.19	34,944.54	0.00	9,814.20	0.00	51,017.93
Total Maintenance	8,314.14	62,575.39	294,157.31	0.00	53,887.16	0.00	418,934.00

Denton Housing Authority
Income Statement-Combining

10 Months Ended 7/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	5,271.45	10,278.45	0.00	2,216.66	0.00	18,423.56
Liability insurance	1,328.69	1,114.06	315.35	0.00	73.65	0.00	2,831.75
Workmen's compensation	3,407.91	3,228.41	6,093.56	0.00	907.42	0.00	13,637.30
All other insurance	735.45	1,033.96	875.37	0.00	100.61	0.00	2,745.39
Total Insurance	<u>6,129.05</u>	<u>10,647.88</u>	<u>17,562.73</u>	<u>0.00</u>	<u>3,298.34</u>	<u>0.00</u>	<u>37,638.00</u>
Protective services - other contract costs	321.57	4,236.80	2,702.10	0.00	4,685.50	0.00	11,945.97
Total Protective Services	<u>321.57</u>	<u>4,236.80</u>	<u>2,702.10</u>	<u>0.00</u>	<u>4,685.50</u>	<u>0.00</u>	<u>11,945.97</u>
Other general expenses	32,264.01	660.72	0.00	0.00	0.00	0.00	32,924.73
Payments in lieu of taxes	0.00	2,112.43	0.00	0.00	0.00	0.00	2,112.43
Bad debt - tenant rents	0.00	0.00	2,303.00	0.00	19.00	0.00	2,322.00
Total General Expenses	<u>32,264.01</u>	<u>2,773.15</u>	<u>2,303.00</u>	<u>0.00</u>	<u>19.00</u>	<u>0.00</u>	<u>37,359.16</u>
Housing assistance payments	9,495,041.66	0.00	0.00	0.00	0.00	0.00	9,495,041.66
HAP portability-in	790,162.00	0.00	0.00	0.00	0.00	0.00	790,162.00
Total Housing Assistance Payments	<u>10,285,203.66</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,285,203.66</u>
Total Operating Expenses	<u>11,124,793.73</u>	<u>397,419.12</u>	<u>543,621.17</u>	<u>0.00</u>	<u>121,652.43</u>	<u>0.00</u>	<u>12,187,486.45</u>
Operating Income (Loss)	<u>342,338.74</u>	<u>(4,090.00)</u>	<u>80,462.26</u>	<u>0.00</u>	<u>2,501.31</u>	<u>0.00</u>	<u>421,212.31</u>
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	9,580.79	9,900.00	0.00	20,766.99	0.00	40,247.78
Total Other Financial Items	<u>16,630.00</u>	<u>9,580.79</u>	<u>9,900.00</u>	<u>0.00</u>	<u>20,766.99</u>	<u>0.00</u>	<u>56,877.78</u>
Net Income (Loss)	<u>\$ 325,708.74</u>	<u>\$ (13,670.79)</u>	<u>\$ 70,562.26</u>	<u>\$ 0.00</u>	<u>\$ (18,265.68)</u>	<u>\$ 0.00</u>	<u>\$ 364,334.53</u>

Urlaub & Co., PLLC
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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of July 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 818,496.33
Accounts receivable - PHA projects	119,486.49
Accounts receivable - miscellaneous (net)	(35,264.12)
Fraud recovery (net)	2,084.00
Accrued interest receivable	0.28
Prepaid expenses and other assets	8,156.88
Inter program - due from	<u>(7,623.71)</u>
Total Current Assets	<u>905,336.15</u>
Property and Equipment	
Buildings	205,955.95
Furniture, equipment and machinery - administration	170,701.73
Accumulated depreciation	<u>(255,622.08)</u>
Net Property and Equipment	<u>121,035.60</u>
Total Assets	<u><u>\$ 1,026,371.75</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued wage/payroll taxes payable	\$ 2,059.40
Accrued compensated absences - current portion	19,844.86
Unearned revenue	1,469.00
Inter program - due to	<u>(1,090.90)</u>
Total Current Liabilities	<u>22,282.36</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>12,363.67</u>
Total Long-Term Liabilities	<u>12,363.67</u>
Total Liabilities	<u>34,646.03</u>
Net Position	
Investment in capital assets	99,105.60
Unrestricted	526,335.99
Restricted	23,945.39
Capital expenditures-contr	16,630.00
Net income (loss)	<u>325,708.74</u>
Total Net Position	<u>991,725.72</u>
Total Liabilities and Net Position	<u><u>\$ 1,026,371.75</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 7/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 88,515.00	\$ 975,943.00	\$ 1,064,458.00
Investment income - unrestricted	32.91	0.00	32.91
Fraud recovery	725.00	725.00	1,450.00
Other revenue	112,483.23	0.00	112,483.23
Total Operating Revenues	<u>201,756.14</u>	<u>976,668.00</u>	<u>1,178,424.14</u>
Operating Expenses			
Administrative salaries	25,472.60	0.00	25,472.60
Auditing fees	8,500.00	0.00	8,500.00
Advertising and marketing	66.10	0.00	66.10
Employee benefits - administrative	12,194.33	0.00	12,194.33
Office expenses	14,820.29	0.00	14,820.29
Travel	2,075.57	0.00	2,075.57
Other admin.	4,153.12	0.00	4,153.12
Total Administrative	<u>67,282.01</u>	<u>0.00</u>	<u>67,282.01</u>
Maintenance materials	73.50	0.00	73.50
Maintenance contracts	1,380.00	0.00	1,380.00
Total Maintenance	<u>1,453.50</u>	<u>0.00</u>	<u>1,453.50</u>
Liability insurance	430.63	0.00	430.63
Workmen's compensation	669.88	0.00	669.88
All other insurance	188.87	0.00	188.87
Total Insurance	<u>1,289.38</u>	<u>0.00</u>	<u>1,289.38</u>
Housing assistance payments	0.00	956,067.00	956,067.00
HAP portability-in	107,342.00	0.00	107,342.00
Total Housing Assistance Payments	<u>107,342.00</u>	<u>956,067.00</u>	<u>1,063,409.00</u>
Other general expenses	2,839.59	0.00	2,839.59
Total General Expenses	<u>2,839.59</u>	<u>0.00</u>	<u>2,839.59</u>
Total Operating Expenses	<u>180,206.48</u>	<u>956,067.00</u>	<u>1,136,273.48</u>
Operating Income (Loss)	<u>21,549.66</u>	<u>20,601.00</u>	<u>42,150.66</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 21,549.66</u>	<u>\$ 20,601.00</u>	<u>\$ 42,150.66</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 10 Months Ended 7/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,064,458.00	\$ 10,634,058.00	\$ 11,320,235.00	\$ 686,177.00
Investment income - unrestricted	32.91	268.68	800.00	531.32
Fraud recovery	1,450.00	3,742.00	2,000.00	(1,742.00)
Other revenue	112,483.23	823,763.79	10,000.00	(813,763.79)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	1,178,424.14	11,467,132.47	11,333,035.00	(134,097.47)
Operating Expenses				
Administrative salaries	25,472.60	431,913.21	634,178.00	202,264.79
Auditing fees	8,500.00	8,500.00	12,750.00	4,250.00
Advertising and marketing	66.10	787.32	500.00	(287.32)
Employee benefits - administrative	12,194.33	149,308.77	256,179.00	106,870.23
Office expenses	14,820.29	160,918.48	202,000.00	41,081.52
Travel	2,075.57	13,253.08	17,000.00	3,746.92
Other admin.	4,153.12	27,880.44	46,195.00	18,314.56
Total Administrative	67,282.01	792,561.30	1,168,802.00	376,240.70
Maintenance materials	73.50	1,194.66	3,000.00	1,805.34
Maintenance contracts	1,380.00	7,119.48	5,000.00	(2,119.48)
Total Maintenance	1,453.50	8,314.14	8,000.00	(314.14)
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	430.63	1,328.69	200.00	(1,128.69)
Workmen's compensation	669.88	3,407.91	2,200.00	(1,207.91)
All other insurance	188.87	735.45	1,500.00	764.55
Total Insurance	1,289.38	6,129.05	8,900.00	2,770.95
Protective services - other contract costs		321.57	0.00	(321.57)
Total Protective Services		321.57	0.00	(321.57)
Housing assistance payments	956,067.00	9,495,041.66	10,104,344.00	609,302.34
HAP portability-in	107,342.00	790,162.00	0.00	(790,162.00)
Total Housing Assistance Payments	1,063,409.00	10,285,203.66	10,104,344.00	(180,859.66)
Other general expenses	2,839.59	32,264.01	10,000.00	(22,264.01)
Total General Expenses	2,839.59	32,264.01	10,000.00	(22,264.01)
Total Operating Expenses	1,136,273.48	11,124,793.73	11,300,046.00	175,252.27
Operating Income (Loss)	42,150.66	342,338.74	32,989.00	(309,349.74)
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	0.00	16,630.00	33,000.00	16,370.00
Net Income (Loss)	\$ 42,150.66	\$ 325,708.74	\$ (11.00)	\$ (325,719.74)

Denton Housing Authority
Income Statement-Section 8 Voucher

10 Months Ended 7/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 916,255.00	\$ 9,717,803.00	\$ 10,634,058.00
Investment income - unrestricted	268.68	0.00	268.68
Fraud recovery	1,871.00	1,871.00	3,742.00
Other revenue	823,763.79	0.00	823,763.79
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>1,747,458.47</u>	<u>9,719,674.00</u>	<u>11,467,132.47</u>
Operating Expenses			
Administrative salaries	431,913.21	0.00	431,913.21
Auditing fees	8,500.00	0.00	8,500.00
Advertising and marketing	787.32	0.00	787.32
Employee benefits - administrative	149,308.77	0.00	149,308.77
Office expenses	160,918.48	0.00	160,918.48
Travel	13,253.08	0.00	13,253.08
Other admin.	27,880.44	0.00	27,880.44
Total Administrative	<u>792,561.30</u>	<u>0.00</u>	<u>792,561.30</u>
Maintenance materials	1,194.66	0.00	1,194.66
Maintenance contracts	7,119.48	0.00	7,119.48
Total Maintenance	<u>8,314.14</u>	<u>0.00</u>	<u>8,314.14</u>
Property insurance	657.00	0.00	657.00
Liability insurance	1,328.69	0.00	1,328.69
Workmen's compensation	3,407.91	0.00	3,407.91
All other insurance	735.45	0.00	735.45
Total Insurance	<u>6,129.05</u>	<u>0.00</u>	<u>6,129.05</u>
Protective services - other contract costs	321.57	0.00	321.57
Total Protective Services	<u>321.57</u>	<u>0.00</u>	<u>321.57</u>
Housing assistance payments	0.00	9,495,041.66	9,495,041.66
HAP portability-in	790,162.00	0.00	790,162.00
Total Housing Assistance Payments	<u>790,162.00</u>	<u>9,495,041.66</u>	<u>10,285,203.66</u>
Other general expenses	32,264.01	0.00	32,264.01
Total General Expenses	<u>32,264.01</u>	<u>0.00</u>	<u>32,264.01</u>
Total Operating Expenses	<u>1,629,752.07</u>	<u>9,495,041.66</u>	<u>11,124,793.73</u>
Operating Income (Loss)	<u>117,706.40</u>	<u>224,632.34</u>	<u>342,338.74</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u>\$ 101,076.40</u>	<u>\$ 224,632.34</u>	<u>\$ 325,708.74</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of July 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 666,964.91
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	909.13
Inventories (net)	986.65
Inter program - due from	<u>62,968.82</u>
Total Current Assets	<u><u>1,141,650.74</u></u>
Property and Equipment	
Land	509,949.32
Buildings	1,837,624.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u><u>1,639,286.92</u></u>
Total Assets	<u><u>\$ 2,780,937.66</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u><u>1,397.76</u></u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u><u>1,521.42</u></u>
Total Liabilities	<u><u>2,919.18</u></u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contr	9,580.79
Net income (loss)	<u>(13,670.79)</u>
Total Net Position	<u><u>2,778,018.48</u></u>
Total Liabilities and Net Position	<u><u>\$ 2,780,937.66</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 10 Months Ended 7/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 5,045.60	\$ 50,252.39	\$ 63,399.00	\$ 13,146.61
Investment income - unrestricted	27.46	516.73	300.00	(216.73)
Other revenue	13,300.00	342,560.00	1,424,600.00	1,082,040.00
Total Operating Revenues	<u>18,373.06</u>	<u>393,329.12</u>	<u>1,488,299.00</u>	<u>1,094,969.88</u>
Operating Expenses				
Administrative salaries	52,872.33	145,860.54	217,231.00	71,370.46
Auditing fees	6,460.00	6,460.00	1,360.00	(5,100.00)
Advertising and marketing	0.00	96.67	0.00	(96.67)
Employee benefits - administrative	11,741.82	36,299.09	55,812.00	19,512.91
Office expenses	1,092.44	15,494.03	30,500.00	15,005.97
Legal expenses	0.00	3,803.50	50,000.00	46,196.50
Travel	2,142.93	11,848.46	10,000.00	(1,848.46)
Other admin.	8,483.68	78,145.65	96,260.00	18,114.35
Total Administrative	<u>82,793.20</u>	<u>298,007.94</u>	<u>461,163.00</u>	<u>163,155.06</u>
Tenant services - other	140.78	140.78	0.00	(140.78)
Total Tenant Services	<u>140.78</u>	<u>140.78</u>	<u>0.00</u>	<u>(140.78)</u>
Water	127.92	3,248.12	5,000.00	1,751.88
Electricity	1,787.91	14,231.16	17,000.00	2,768.84
Sewer	165.90	1,557.90	2,000.00	442.10
Total Utilities	<u>2,081.73</u>	<u>19,037.18</u>	<u>24,000.00</u>	<u>4,962.82</u>
Maintenance labor	2,523.72	26,507.56	38,164.00	11,656.44
Maintenance materials	536.44	7,016.69	8,000.00	983.31
Maintenance contracts	1,881.32	22,791.95	38,600.00	15,808.05
Employee benefits - maintenance	596.49	6,259.19	6,324.00	64.81
Total Maintenance	<u>5,537.97</u>	<u>62,575.39</u>	<u>91,088.00</u>	<u>28,512.61</u>
Property insurance	955.64	5,271.45	2,700.00	(2,571.45)
Liability insurance	327.16	1,114.06	100.00	(1,014.06)
Workmen's compensation	635.47	3,228.41	1,000.00	(2,228.41)
All other insurance	140.42	1,033.96	900.00	(133.96)
Total Insurance	<u>2,058.69</u>	<u>10,647.88</u>	<u>4,700.00</u>	<u>(5,947.88)</u>
Protective services - other contract costs	85.72	4,236.80	5,500.00	1,263.20
Total Protective Services	<u>85.72</u>	<u>4,236.80</u>	<u>5,500.00</u>	<u>1,263.20</u>
Other general expenses	0.00	660.72	5,000.00	4,339.28
Payments in lieu of taxes	0.00	2,112.43	4,800.00	2,687.57
Total General Expenses	<u>0.00</u>	<u>2,773.15</u>	<u>9,800.00</u>	<u>7,026.85</u>
Total Operating Expenses	<u>92,698.09</u>	<u>397,419.12</u>	<u>596,251.00</u>	<u>198,831.88</u>
Operating Income (Loss)	<u>(74,325.03)</u>	<u>(4,090.00)</u>	<u>892,048.00</u>	<u>896,138.00</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	0.00	9,580.79	40,000.00	30,419.21
Total Other Financial Items	<u>0.00</u>	<u>9,580.79</u>	<u>80,000.00</u>	<u>70,419.21</u>
Net Income (Loss)	<u>\$ (74,325.03)</u>	<u>\$ (13,670.79)</u>	<u>\$ 812,048.00</u>	<u>\$ 825,718.79</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of July 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 961,293.76
Accounts receivable - tenants (net)	(362.40)
Prepaid expenses and other assets	239.23
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u><u>967,762.20</u></u>
Property and Equipment	
Land	334,002.00
Buildings	3,865,427.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,069,190.47</u>
Total Assets	<u><u>\$ 2,036,952.67</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,450.00
Inter program - due to	<u>(5,822.78)</u>
Total Current Liabilities	<u>21,884.55</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>27,720.53</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contr	9,900.00
Net income (loss)	<u>70,562.26</u>
Total Net Position	<u>2,009,232.14</u>
Total Liabilities and Net Position	<u><u>\$ 2,036,952.67</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 10 Months Ended 7/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 61,100.00	\$ 612,963.00	\$ 722,190.00	\$ 109,227.00
Tenant revenue - other	278.00	2,876.75	1,500.00	(1,376.75)
Investment income - unrestricted	30.62	2,362.38	1,500.00	(862.38)
Other revenue	758.12	5,881.30	2,500.00	(3,381.30)
Total Operating Revenues	<u>62,166.74</u>	<u>624,083.43</u>	<u>727,690.00</u>	<u>103,606.57</u>
Operating Expenses				
Administrative salaries	7,272.89	89,565.70	137,250.00	47,684.30
Auditing fees	1,700.00	1,700.00	2,550.00	850.00
Management fees	4,093.46	41,738.43	53,599.00	11,860.57
Advertising and marketing	0.00	367.14	0.00	(367.14)
Employee benefits - administrative	3,540.12	31,830.72	58,650.00	26,819.28
Office expenses	1,389.17	13,230.74	26,500.00	13,269.26
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	784.00	2,028.67	7,000.00	4,971.33
Other admin.	600.34	4,521.97	14,300.00	9,778.03
Total Administrative	<u>19,379.98</u>	<u>184,983.37</u>	<u>300,849.00</u>	<u>115,865.63</u>
Tenant services - other	389.39	4,269.31	6,000.00	1,730.69
Total Tenant Services	<u>389.39</u>	<u>4,269.31</u>	<u>6,000.00</u>	<u>1,730.69</u>
Water	1,311.06	9,431.51	15,000.00	5,568.49
Electricity	1,462.69	10,821.65	15,000.00	4,178.35
Gas	407.13	4,037.64	6,000.00	1,962.36
Sewer	1,766.26	13,352.55	21,000.00	7,647.45
Total Utilities	<u>4,947.14</u>	<u>37,643.35</u>	<u>57,000.00</u>	<u>19,356.65</u>
Maintenance labor	9,053.43	95,523.97	145,455.00	49,931.03
Maintenance materials	3,111.52	54,479.30	52,000.00	(2,479.30)
Maintenance contracts	6,860.55	109,209.50	115,500.00	6,290.50
Employee benefits - maintenance	3,481.31	34,944.54	67,931.00	32,986.46
Total Maintenance	<u>22,506.81</u>	<u>294,157.31</u>	<u>380,886.00</u>	<u>86,728.69</u>
Property insurance	3,048.68	10,278.45	7,350.00	(2,928.45)
Liability insurance	86.22	315.35	300.00	(15.35)
Workmen's compensation	1,522.61	6,093.56	3,500.00	(2,593.56)
All other insurance	204.96	875.37	2,300.00	1,424.63
Total Insurance	<u>4,862.47</u>	<u>17,562.73</u>	<u>13,450.00</u>	<u>(4,112.73)</u>
Protective services - other contract costs	210.85	2,702.10	2,600.00	(102.10)
Total Protective Services	<u>210.85</u>	<u>2,702.10</u>	<u>2,600.00</u>	<u>(102.10)</u>
Bad debt - tenant rents	0.00	2,303.00	0.00	(2,303.00)
Total General Expenses	<u>0.00</u>	<u>2,303.00</u>	<u>0.00</u>	<u>(2,303.00)</u>
Total Operating Expenses	<u>52,296.64</u>	<u>543,621.17</u>	<u>760,785.00</u>	<u>217,163.83</u>
Operating Income (Loss)	<u>9,870.10</u>	<u>80,462.26</u>	<u>(33,095.00)</u>	<u>(113,557.26)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	3,400.00	9,900.00	101,000.00	91,100.00
Total Other Financial Items	<u>3,400.00</u>	<u>9,900.00</u>	<u>106,000.00</u>	<u>96,100.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks

1 Month and 10 Months Ended 7/31/2017

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	<u>\$ 6,470.10</u>	<u>\$ 70,562.26</u>	<u>\$ (139,095.00)</u>	<u>\$ (209,657.26)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of July 31, 2017

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u><u>\$ 81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	<u><u>\$ 81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 10 Months Ended 7/31/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of July 31, 2017

Assets

Current Assets

Total Current Assets	<u>0.00</u>
----------------------	-------------

Property and Equipment

Land	<u>2,470,000.00</u>
------	---------------------

Net Property and Equipment	<u>2,470,000.00</u>
----------------------------	---------------------

Total Assets	<u><u>\$ 2,470,000.00</u></u>
--------------	-------------------------------

Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
------------------	------------------------

Total Current Liabilities	<u>2,458,564.81</u>
---------------------------	---------------------

Total Liabilities	<u>2,458,564.81</u>
-------------------	---------------------

Net Position

Investment in capital assets	2,470,000.00
------------------------------	--------------

Unrestricted	<u>(2,458,564.81)</u>
--------------	-----------------------

Total Net Position	<u>11,435.19</u>
--------------------	------------------

Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
------------------------------------	-------------------------------

Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 10 Months Ended 7/31/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Pecan Place
As of July 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 7,246.99
Accounts receivable - tenants (net)	(6.00)
Prepaid expenses and other assets	47.84
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>8,288.56</u>
Property and Equipment	
Land	159,009.13
Buildings	2,368,907.61
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>873,950.20</u>
Total Assets	<u><u>\$ 882,238.76</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	4,050.00
Inter program - due to	<u>62,258.79</u>
Total Current Liabilities	<u>67,202.50</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>68,110.06</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contra	20,766.99
Net income (loss)	<u>(18,265.68)</u>
Total Net Position	<u>814,128.70</u>
Total Liabilities and Net Position	<u><u>\$ 882,238.76</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 10 Months Ended 7/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 13,602.00	\$ 121,098.00	\$ 157,055.00	\$ 35,957.00
Tenant revenue - other	0.00	49.00	200.00	151.00
Investment income - unrestricted	0.70	6.74	10.00	3.26
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>13,602.70</u>	<u>124,153.74</u>	<u>157,265.00</u>	<u>33,111.26</u>
Operating Expenses				
Administrative salaries	(18,046.04)	20,472.67	27,502.00	7,029.33
Auditing fees	340.00	340.00	340.00	0.00
Management fees	952.14	8,513.96	9,800.00	1,286.04
Advertising and marketing	0.00	55.09	0.00	(55.09)
Employee benefits - administrative	(5,848.80)	2,659.33	4,342.00	1,682.67
Office expenses	698.93	6,469.04	14,000.00	7,530.96
Legal expenses	0.00	0.00	500.00	500.00
Travel	17.40	254.66	1,400.00	1,145.34
Other admin.	45.89	1,755.95	5,240.00	3,484.05
Total Administrative	<u>(21,840.48)</u>	<u>40,520.70</u>	<u>63,124.00</u>	<u>22,603.30</u>
Tenant services - other	90.84	1,624.44	1,200.00	(424.44)
Total Tenant Services	<u>90.84</u>	<u>1,624.44</u>	<u>1,200.00</u>	<u>(424.44)</u>
Water	625.44	2,900.68	3,000.00	99.32
Electricity	2,295.29	8,760.14	7,000.00	(1,760.14)
Gas	184.73	2,678.54	3,000.00	321.46
Sewer	697.10	3,277.93	3,500.00	222.07
Total Utilities	<u>3,802.56</u>	<u>17,617.29</u>	<u>16,500.00</u>	<u>(1,117.29)</u>
Maintenance labor	1,089.49	11,371.78	17,740.00	6,368.22
Maintenance materials	358.19	9,531.32	7,000.00	(2,531.32)
Maintenance contracts	3,572.17	23,169.86	19,500.00	(3,669.86)
Employee benefits - maintenance	930.43	9,814.20	5,482.00	(4,332.20)
Total Maintenance	<u>5,950.28</u>	<u>53,887.16</u>	<u>49,722.00</u>	<u>(4,165.16)</u>
Property insurance	600.43	2,216.66	1,300.00	(916.66)
Liability insurance	17.24	73.65	50.00	(23.65)
Workmen's compensation	197.54	907.42	800.00	(107.42)
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>815.21</u>	<u>3,298.34</u>	<u>2,850.00</u>	<u>(448.34)</u>
Protective services - other contract costs	189.85	4,685.50	3,600.00	(1,085.50)
Total Protective Services	<u>189.85</u>	<u>4,685.50</u>	<u>3,600.00</u>	<u>(1,085.50)</u>
Bad debt - tenant rents	0.00	19.00	0.00	(19.00)
Total General Expenses	<u>0.00</u>	<u>19.00</u>	<u>0.00</u>	<u>(19.00)</u>
Total Operating Expenses	<u>(10,991.74)</u>	<u>121,652.43</u>	<u>136,996.00</u>	<u>15,343.57</u>
Operating Income (Loss)	<u>24,594.44</u>	<u>2,501.31</u>	<u>20,269.00</u>	<u>17,767.69</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	3,500.00	20,766.99	20,000.00	(766.99)
Total Other Financial Items	<u>3,500.00</u>	<u>20,766.99</u>	<u>23,000.00</u>	<u>2,233.01</u>
Net Income (Loss)	<u>\$ 21,094.44</u>	<u>\$ (18,265.68)</u>	<u>\$ (2,731.00)</u>	<u>\$ 15,534.68</u>

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2017

	Actual	Available 12/31	Budgeted
Annual Budget Authority		11,041,483	11,041,483
HUD-held Program Reserve		217,246	217,246
PHA-held NRA Balance		22,922	22,922
Administrative Fee Reserve		-	-
Total Funding Available		11,281,651	11,281,651
Baseline Units			1525

Monthly HAP payments target is \$940,138 based on budgeted funding. This represents 102% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,483	\$ 942,584.00	102%	102%	\$ 635.59	\$ 635.59	97%	97%
Feb	1,484	940,912.66	102%	102%	\$ 634.04	\$ 634.82	97%	97%
Mar	1,482	939,692.00	102%	102%	\$ 634.07	\$ 634.57	97%	97%
Apr	1,490	969,839.00	105%	103%	\$ 650.90	\$ 638.66	98%	97%
May	1,463	956,470.00	104%	103%	\$ 653.77	\$ 641.65	96%	97%
Jun	1,450	953,548.00	104%	103%	\$ 657.62	\$ 644.27	95%	97%
Jul	1,428	956,067.00	104%	103%	\$ 669.51	\$ 647.77	94%	96%
Aug	-	-						
Sep	-	-						
Oct	-	-						
Nov	-	-						
Dec	-	-						

2017 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%



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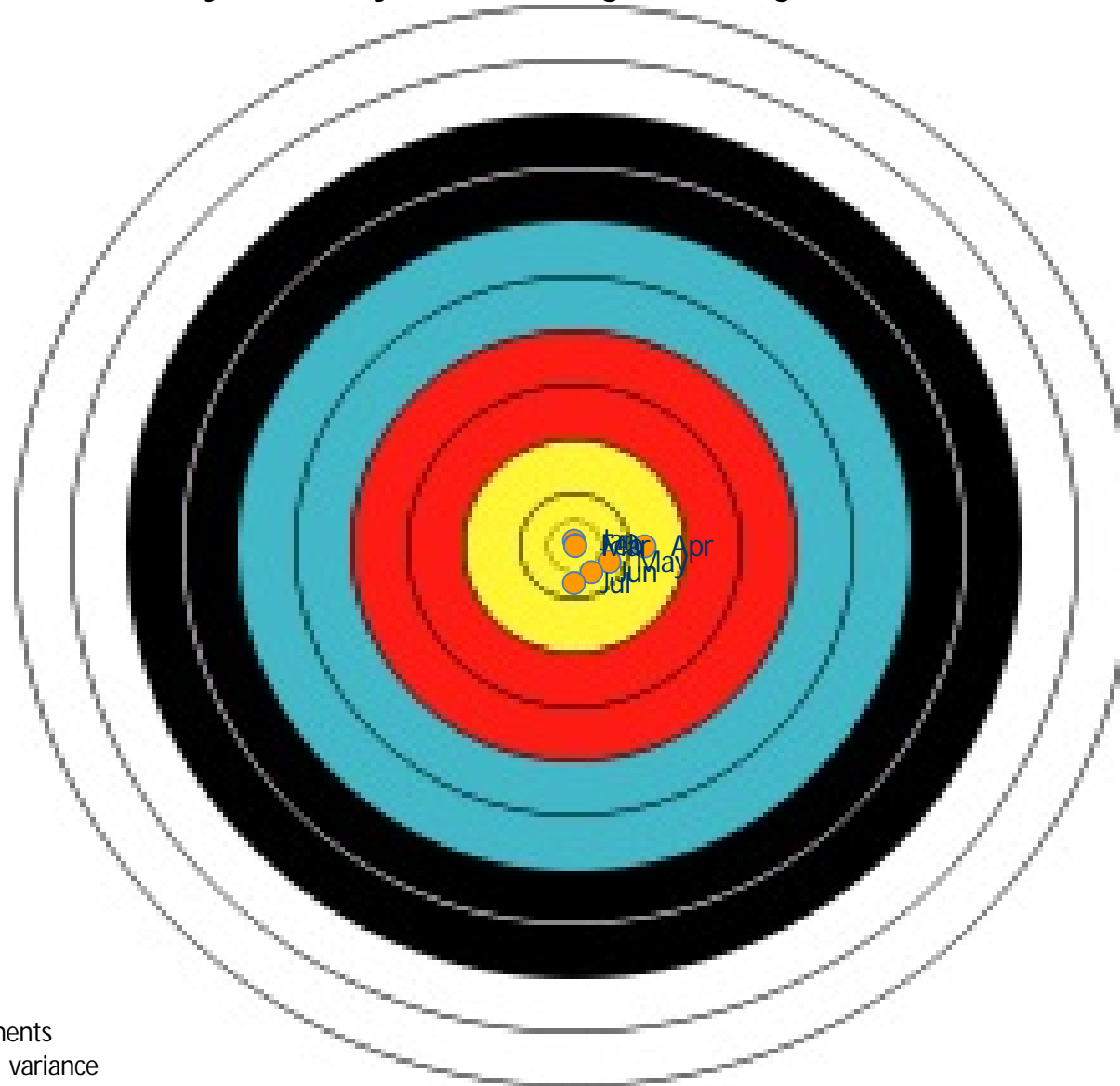
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Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$940,138



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance

Denton Housing Authority
FYE 9/30/17
VMS Equity

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	39,867.07	29,702.99	9,988.29	38,729.29	50,974.29	71,702.63	146,034.63	167,169.13	204,545.13	239,133.13	259,009.13	259,009.13	39,867.07
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00	969,132.00	993,846.00	993,846.00	993,846.00	988,136.00	975,943.00			9,717,803.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	-	-	-	1,146.00
Total Revenue	<u>914,100.00</u>	<u>960,315.50</u>	<u>960,490.00</u>	<u>969,132.00</u>	<u>969,132.00</u>	<u>993,946.00</u>	<u>993,908.50</u>	<u>993,846.00</u>	<u>988,136.00</u>	<u>975,943.00</u>	<u>-</u>	<u>-</u>	<u>9,718,949.00</u>
Expenses:													
HAP Payments	924,264.08	980,030.20	931,749.00	956,887.00	948,403.66	919,614.00	972,774.00	956,470.00	953,548.00	956,067.00			9,499,806.94
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>924,264.08</u>	<u>980,030.20</u>	<u>931,749.00</u>	<u>956,887.00</u>	<u>948,403.66</u>	<u>919,614.00</u>	<u>972,774.00</u>	<u>956,470.00</u>	<u>953,548.00</u>	<u>956,067.00</u>	<u>-</u>	<u>-</u>	<u>9,499,806.94</u>
Net Income (Loss)	(10,164.08)	(19,714.70)	28,741.00	12,245.00	20,728.34	74,332.00	21,134.50	37,376.00	34,588.00	19,876.00	-	-	219,142.06
Ending HAP Equity	<u>29,702.99</u>	<u>9,988.29</u>	<u>38,729.29</u>	<u>50,974.29</u>	<u>71,702.63</u>	<u>146,034.63</u>	<u>167,169.13</u>	<u>204,545.13</u>	<u>239,133.13</u>	<u>259,009.13</u>	<u>259,009.13</u>	<u>259,009.13</u>	<u>259,009.13</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,998.62	612,681.53	612,708.75	622,492.73	644,042.39	644,042.39	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00	91,617.00	89,393.00	89,393.00	89,915.00	89,915.00	88,515.00			916,255.00
Interest Income	22.94	21.31	27.30	28.11	23.40	27.49	26.45	29.23	29.54	32.91			268.68
Other Income	39,726.49	48,045.47	57,413.47	70,727.39	86,206.77	127,353.87	91,623.96	100,373.15	95,109.99	112,483.23			829,063.79
Fraud Income (Admin)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	725.00	-	-	1,871.00
Total Revenue	<u>136,576.43</u>	<u>143,002.28</u>	<u>152,551.77</u>	<u>162,372.50</u>	<u>177,847.17</u>	<u>216,874.36</u>	<u>181,105.91</u>	<u>190,317.38</u>	<u>185,054.53</u>	<u>201,756.14</u>	<u>-</u>	<u>-</u>	<u>1,747,458.47</u>
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99	174,423.00	190,290.16	175,270.55	180,206.48			1,629,752.07
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>109,279.95</u>	<u>116,840.14</u>	<u>135,532.19</u>	<u>148,603.38</u>	<u>125,780.23</u>	<u>273,525.99</u>	<u>174,423.00</u>	<u>190,290.16</u>	<u>175,270.55</u>	<u>180,206.48</u>	<u>-</u>	<u>-</u>	<u>1,629,752.07</u>
Net Income (Loss)	27,296.48	26,162.14	17,019.58	13,769.12	52,066.94	(56,651.63)	6,682.91	27.22	9,783.98	21,549.66	-	-	117,706.40
Ending Admin Equity	<u>553,632.47</u>	<u>579,794.61</u>	<u>596,814.19</u>	<u>610,583.31</u>	<u>662,650.25</u>	<u>605,998.62</u>	<u>612,681.53</u>	<u>612,708.75</u>	<u>622,492.73</u>	<u>644,042.39</u>	<u>644,042.39</u>	<u>644,042.39</u>	<u>528,475.67</u>



Accountant's Compilation Report

To the Board of Directors:
Denton Housing Authority
1225 Wilson Street
Denton, TX 76205

Management is responsible for the accompanying financial statements of Denton Housing Authority which comprise the balance sheet as of August 31, 2017, and the income statement for the 1 Month and 11 Months then ended in accordance with the accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Committee of AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Accounting principles generally accepted in the United States of America require for the accrual of revenues and expenses and the reporting of depreciation expense in the period incurred. The Denton Housing Authority has elected not to record these accruals in the accompanying interim financial statements. Management has not determined the effect of these departures on the financial statements.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to the Denton Housing Authority.

Urlaub & Co., PLLC
Ada, Oklahoma
September 19, 2017

Denton Housing Authority
Balance Sheet - Combining
As of August 31, 2017

Assets

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Assets							
Cash-unrestricted	\$ 821,527.81	\$ 642,809.78	\$ 977,273.30	\$ 0.00	\$ 10,478.92	\$ 0.00	\$ 2,452,089.81
Cash-other restricted	0.00	0.00	0.00	81,827.31	0.00	0.00	81,827.31
Accounts receivable - PHA projects	132,817.51	0.00	0.00	0.00	0.00	0.00	132,817.51
Accounts receivable - miscellaneous (net)	(35,264.12)	217,202.93	0.00	0.00	0.00	0.00	181,938.81
Accounts receivable - tenants (net)	0.00	0.00	(700.40)	0.00	(137.00)	0.00	(837.40)
Fraud recovery (net)	2,084.00	0.00	0.00	0.00	0.00	0.00	2,084.00
Accrued interest receivable	0.28	11.08	0.00	0.00	0.00	0.00	11.36
Investments - unrestricted	0.00	192,607.22	0.00	0.00	0.00	0.00	192,607.22
Prepaid expenses and other assets	11,396.31	795.49	209.32	0.00	41.86	0.00	12,442.98
Inventories (net)	0.00	986.65	6,591.61	0.00	999.73	0.00	8,577.99
Inter program - due from	2,759.89	51,272.64	0.00	0.00	0.00	0.00	54,032.53
Total Current Assets	<u>935,321.68</u>	<u>1,105,685.79</u>	<u>983,373.83</u>	<u>81,827.31</u>	<u>11,383.51</u>	<u>0.00</u>	<u>3,117,592.12</u>
Property and Equipment							
Land	0.00	509,949.32	334,002.00	0.00	159,009.13	2,470,000.00	3,472,960.45
Buildings	205,955.95	1,844,624.92	3,865,427.68	0.00	2,368,907.61	0.00	8,284,916.16
Furniture, equipment and machinery - dwellings	0.00	0.00	0.00	0.00	51,461.80	0.00	51,461.80
Furniture, equipment and machinery - administration	170,701.73	36,076.58	62,090.68	0.00	10,059.64	0.00	278,928.63
Accumulated depreciation	(255,622.08)	(895,925.49)	(3,192,329.89)	0.00	(1,722,933.33)	0.00	(6,066,810.79)
Construction in progress	0.00	1,561.59	0.00	0.00	7,445.35	0.00	9,006.94
Notes, loans & mortgages receivable - non-current	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
Net Property and Equipment	<u>121,035.60</u>	<u>1,646,286.92</u>	<u>1,069,190.47</u>	<u>0.00</u>	<u>873,950.20</u>	<u>2,470,000.00</u>	<u>6,180,463.19</u>
Total Assets	<u>\$ 1,056,357.28</u>	<u>\$ 2,751,972.71</u>	<u>\$ 2,052,564.30</u>	<u>\$ 81,827.31</u>	<u>\$ 885,333.71</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,298,055.31</u>

**Denton Housing Authority
Balance Sheet - Combining
As of August 31, 2017**

Liabilities and Net Position

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Current Liabilities							
Accrued wage/payroll taxes payable	\$ 3,416.98	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,416.98
Accrued compensated absences - current portion	19,844.86	1,397.76	6,257.33	0.00	893.71	0.00	28,393.66
Tenant security deposits	0.00	0.00	21,950.00	0.00	4,050.00	0.00	26,000.00
Unearned revenue	1,469.00	0.00	0.00	0.00	0.00	2,458,564.81	2,460,033.81
Inter program - due to	<u>(8,779.12)</u>	<u>0.00</u>	<u>2,876.40</u>	<u>0.00</u>	<u>59,935.25</u>	<u>0.00</u>	<u>54,032.53</u>
Total Current Liabilities	<u>15,951.72</u>	<u>1,397.76</u>	<u>31,083.73</u>	<u>0.00</u>	<u>64,878.96</u>	<u>2,458,564.81</u>	<u>2,571,876.98</u>
Long-Term Liabilities							
Accrued compensated absences - non-current	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Long-Term Liabilities	<u>12,363.67</u>	<u>1,521.42</u>	<u>5,835.98</u>	<u>0.00</u>	<u>907.56</u>	<u>0.00</u>	<u>20,628.63</u>
Total Liabilities	<u>28,315.39</u>	<u>2,919.18</u>	<u>36,919.71</u>	<u>0.00</u>	<u>65,786.52</u>	<u>2,458,564.81</u>	<u>2,592,505.61</u>
Net Position							
Investment in capital assets	99,105.60	1,479,706.13	1,059,290.47	0.00	853,183.21	2,470,000.00	5,961,285.41
Unrestricted	526,335.99	1,302,402.35	869,479.41	0.00	(41,555.82)	(2,458,564.81)	198,097.12
Restricted	23,945.39	0.00	0.00	81,827.31	0.00	0.00	105,772.70
Capital expenditures-contra	16,630.00	16,580.79	9,900.00	0.00	20,766.99	0.00	63,877.78
Net income (loss)	<u>362,024.91</u>	<u>(49,635.74)</u>	<u>76,974.71</u>	<u>0.00</u>	<u>(12,847.19)</u>	<u>0.00</u>	<u>376,516.69</u>
Total Net Position	<u>1,028,041.89</u>	<u>2,749,053.53</u>	<u>2,015,644.59</u>	<u>81,827.31</u>	<u>819,547.19</u>	<u>11,435.19</u>	<u>6,705,549.70</u>
Total Liabilities and Net Position	<u>\$ 1,056,357.28</u>	<u>\$ 2,751,972.71</u>	<u>\$ 2,052,564.30</u>	<u>\$ 81,827.31</u>	<u>\$ 885,333.71</u>	<u>\$ 2,470,000.00</u>	<u>\$ 9,298,055.31</u>

Denton Housing Authority Income Statement-Combining

11 Months Ended 8/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Operating Revenues							
Net tenant rental revenue	\$ 0.00	\$ 0.00	\$ 675,358.00	\$ 0.00	\$ 135,270.00	\$ 0.00	\$ 810,628.00
Tenant revenue - other	0.00	0.00	3,120.75	0.00	54.00	0.00	3,174.75
HUD PHA operating grants	11,706,109.00	0.00	0.00	0.00	0.00	0.00	11,706,109.00
Management fees	0.00	55,515.76	0.00	0.00	0.00	0.00	55,515.76
Investment income - unrestricted	302.42	541.64	2,392.90	0.00	7.35	0.00	3,244.31
Fraud recovery	3,867.00	0.00	0.00	0.00	0.00	0.00	3,867.00
Other revenue	947,610.51	354,860.00	5,881.30	0.00	3,000.00	0.00	1,311,351.81
Gain or loss on disposition of capital assets	5,300.00	0.00	0.00	0.00	0.00	0.00	5,300.00
Total Operating Revenues	<u>12,663,188.93</u>	<u>410,917.40</u>	<u>686,752.95</u>	<u>0.00</u>	<u>138,331.35</u>	<u>0.00</u>	<u>13,899,190.63</u>
Operating Expenses							
Administrative salaries	484,342.45	170,064.25	102,164.19	0.00	23,019.75	0.00	779,590.64
Auditing fees	8,500.00	6,460.00	1,700.00	0.00	340.00	0.00	17,000.00
Management fees	0.00	27.00	46,009.76	0.00	9,506.00	0.00	55,542.76
Advertising and marketing	1,189.57	96.67	367.14	0.00	55.09	0.00	1,708.47
Employee benefits - administrative	162,081.88	40,284.66	35,122.10	0.00	2,909.04	0.00	240,397.68
Office expenses	173,733.10	16,441.85	14,232.80	0.00	6,917.41	0.00	211,325.16
Legal expenses	0.00	4,274.46	0.00	0.00	0.00	0.00	4,274.46
Travel	13,560.08	12,113.78	2,090.07	0.00	266.94	0.00	28,030.87
Other admin.	30,293.12	86,028.00	4,773.16	0.00	1,900.57	0.00	122,994.85
Total Administrative	<u>873,700.20</u>	<u>335,790.67</u>	<u>206,459.22</u>	<u>0.00</u>	<u>44,914.80</u>	<u>0.00</u>	<u>1,460,864.89</u>
Tenant services - other	0.00	140.78	4,645.37	0.00	1,668.91	0.00	6,455.06
Total Tenant Services	<u>0.00</u>	<u>140.78</u>	<u>4,645.37</u>	<u>0.00</u>	<u>1,668.91</u>	<u>0.00</u>	<u>6,455.06</u>
Water	0.00	3,371.59	10,767.49	0.00	2,900.68	0.00	17,039.76
Electricity	0.00	16,164.09	12,462.44	0.00	8,760.14	0.00	37,386.67
Gas	0.00	0.00	4,359.47	0.00	2,869.59	0.00	7,229.06
Sewer	0.00	1,672.33	15,146.21	0.00	3,277.93	0.00	20,096.47
Total Utilities	<u>0.00</u>	<u>21,208.01</u>	<u>42,735.61</u>	<u>0.00</u>	<u>17,808.34</u>	<u>0.00</u>	<u>81,751.96</u>
Maintenance labor	0.00	30,267.33	109,008.22	0.00	12,985.79	0.00	152,261.34
Maintenance materials	1,432.98	7,524.76	55,992.23	0.00	10,089.25	0.00	75,039.22
Maintenance contracts	9,319.48	23,920.27	120,002.80	0.00	24,127.36	0.00	177,369.91
Employee benefits - maintenance	0.00	6,863.56	38,251.11	0.00	10,624.41	0.00	55,739.08
Total Maintenance	<u>10,752.46</u>	<u>68,575.92</u>	<u>323,254.36</u>	<u>0.00</u>	<u>57,826.81</u>	<u>0.00</u>	<u>460,409.55</u>

Urlaub & Co., PLLC
See Accountant's Compilation Report

Denton Housing Authority
Income Statement-Combining

11 Months Ended 8/31/2017

	Section 8	Management Fund	Heritage Oaks	Disaster Funds	Pecan Place	DPFC	Total
Property insurance	657.00	5,271.45	10,278.45	0.00	2,216.66	0.00	18,423.56
Liability insurance	1,328.69	1,114.06	315.35	0.00	73.65	0.00	2,831.75
Workmen's compensation	3,407.91	3,228.41	6,093.56	0.00	907.42	0.00	13,637.30
All other insurance	735.45	1,033.96	875.37	0.00	100.61	0.00	2,745.39
Total Insurance	<u>6,129.05</u>	<u>10,647.88</u>	<u>17,562.73</u>	<u>0.00</u>	<u>3,298.34</u>	<u>0.00</u>	<u>37,638.00</u>
Protective services - other contract costs	321.57	4,835.94	2,917.95	0.00	4,875.35	0.00	12,950.81
Total Protective Services	<u>321.57</u>	<u>4,835.94</u>	<u>2,917.95</u>	<u>0.00</u>	<u>4,875.35</u>	<u>0.00</u>	<u>12,950.81</u>
Other general expenses	33,481.45	660.72	0.00	0.00	0.00	0.00	34,142.17
Payments in lieu of taxes	0.00	2,112.43	0.00	0.00	0.00	0.00	2,112.43
Bad debt - tenant rents	0.00	0.00	2,303.00	0.00	19.00	0.00	2,322.00
Total General Expenses	<u>33,481.45</u>	<u>2,773.15</u>	<u>2,303.00</u>	<u>0.00</u>	<u>19.00</u>	<u>0.00</u>	<u>38,576.60</u>
Housing assistance payments	10,451,502.29	0.00	0.00	0.00	0.00	0.00	10,451,502.29
HAP portability-in	908,647.00	0.00	0.00	0.00	0.00	0.00	908,647.00
Total Housing Assistance Payments	<u>11,360,149.29</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>11,360,149.29</u>
Total Operating Expenses	<u>12,284,534.02</u>	<u>443,972.35</u>	<u>599,878.24</u>	<u>0.00</u>	<u>130,411.55</u>	<u>0.00</u>	<u>13,458,796.16</u>
Operating Income (Loss)	<u>378,654.91</u>	<u>(33,054.95)</u>	<u>86,874.71</u>	<u>0.00</u>	<u>7,919.80</u>	<u>0.00</u>	<u>440,394.47</u>
Other Financial Items							
Replacement of equipment	16,630.00	0.00	0.00	0.00	0.00	0.00	16,630.00
Property betterments & additions	0.00	16,580.79	9,900.00	0.00	20,766.99	0.00	47,247.78
Total Other Financial Items	<u>16,630.00</u>	<u>16,580.79</u>	<u>9,900.00</u>	<u>0.00</u>	<u>20,766.99</u>	<u>0.00</u>	<u>63,877.78</u>
Net Income (Loss)	<u>\$ 362,024.91</u>	<u>\$ (49,635.74)</u>	<u>\$ 76,974.71</u>	<u>\$ 0.00</u>	<u>\$ (12,847.19)</u>	<u>\$ 0.00</u>	<u>\$ 376,516.69</u>

Urlaub & Co., PLLC
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Supplemental Information

Denton Housing Authority
Balance Sheet - Section 8
As of August 31, 2017

Assets

Current Assets

Cash-unrestricted	\$ 821,527.81
Accounts receivable - PHA projects	132,817.51
Accounts receivable - miscellaneous (net)	(35,264.12)
Fraud recovery (net)	2,084.00
Accrued interest receivable	0.28
Prepaid expenses and other assets	11,396.31
Inter program - due from	<u>2,759.89</u>

Total Current Assets	<u>935,321.68</u>
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Property and Equipment

Buildings	205,955.95
Furniture, equipment and machinery - administration	170,701.73
Accumulated depreciation	<u>(255,622.08)</u>

Net Property and Equipment	<u>121,035.60</u>
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Total Assets	<u><u>\$ 1,056,357.28</u></u>
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Liabilities and Net Position

Current Liabilities

Accrued wage/payroll taxes payable	\$ 3,416.98
Accrued compensated absences - current portion	19,844.86
Unearned revenue	1,469.00
Inter program - due to	<u>(8,779.12)</u>

Total Current Liabilities	<u>15,951.72</u>
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Long-Term Liabilities

Accrued compensated absences - non-current	<u>12,363.67</u>
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Total Long-Term Liabilities	<u>12,363.67</u>
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Total Liabilities	<u>28,315.39</u>
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Net Position

Investment in capital assets	99,105.60
Unrestricted	526,335.99
Restricted	23,945.39
Capital expenditures-contr	16,630.00
Net income (loss)	<u>362,024.91</u>

Total Net Position	<u>1,028,041.89</u>
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Total Liabilities and Net Position	<u><u>\$ 1,056,357.28</u></u>
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Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month Ended 8/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 88,515.00	\$ 983,536.00	\$ 1,072,051.00
Investment income - unrestricted	33.74	0.00	33.74
Fraud recovery	62.50	62.50	125.00
Other revenue	<u>123,846.72</u>	<u>0.00</u>	<u>123,846.72</u>
Total Operating Revenues	<u>212,457.96</u>	<u>983,598.50</u>	<u>1,196,056.46</u>
Operating Expenses			
Administrative salaries	52,429.24	0.00	52,429.24
Advertising and marketing	402.25	0.00	402.25
Employee benefits - administrative	12,773.11	0.00	12,773.11
Office expenses	12,814.62	0.00	12,814.62
Travel	307.00	0.00	307.00
Other admin.	<u>2,412.68</u>	<u>0.00</u>	<u>2,412.68</u>
Total Administrative	<u>81,138.90</u>	<u>0.00</u>	<u>81,138.90</u>
Maintenance materials	238.32	0.00	238.32
Maintenance contracts	<u>2,200.00</u>	<u>0.00</u>	<u>2,200.00</u>
Total Maintenance	<u>2,438.32</u>	<u>0.00</u>	<u>2,438.32</u>
Housing assistance payments	0.00	956,460.63	956,460.63
HAP portability-in	<u>118,485.00</u>	<u>0.00</u>	<u>118,485.00</u>
Total Housing Assistance Payments	<u>118,485.00</u>	<u>956,460.63</u>	<u>1,074,945.63</u>
Other general expenses	<u>1,217.44</u>	<u>0.00</u>	<u>1,217.44</u>
Total General Expenses	<u>1,217.44</u>	<u>0.00</u>	<u>1,217.44</u>
Total Operating Expenses	<u>203,279.66</u>	<u>956,460.63</u>	<u>1,159,740.29</u>
Operating Income (Loss)	<u>9,178.30</u>	<u>27,137.87</u>	<u>36,316.17</u>
Other Financial Items			
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u><u>\$ 9,178.30</u></u>	<u><u>\$ 27,137.87</u></u>	<u><u>\$ 36,316.17</u></u>

Denton Housing Authority
Income Statement-Section 8 Voucher

1 Month and 11 Months Ended 8/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
HUD PHA operating grants	\$ 1,072,051.00	\$ 11,706,109.00	\$ 11,320,235.00	\$ (385,874.00)
Investment income - unrestricted	33.74	302.42	800.00	497.58
Fraud recovery	125.00	3,867.00	2,000.00	(1,867.00)
Other revenue	123,846.72	947,610.51	10,000.00	(937,610.51)
Gain or loss on disposition of capital assets	0.00	5,300.00	0.00	(5,300.00)
Total Operating Revenues	<u>1,196,056.46</u>	<u>12,663,188.93</u>	<u>11,333,035.00</u>	<u>(1,330,153.93)</u>
Operating Expenses				
Administrative salaries	52,429.24	484,342.45	634,178.00	149,835.55
Auditing fees	0.00	8,500.00	12,750.00	4,250.00
Advertising and marketing	402.25	1,189.57	500.00	(689.57)
Employee benefits - administrative	12,773.11	162,081.88	256,179.00	94,097.12
Office expenses	12,814.62	173,733.10	202,000.00	28,266.90
Travel	307.00	13,560.08	17,000.00	3,439.92
Other admin.	2,412.68	30,293.12	46,195.00	15,901.88
Total Administrative	<u>81,138.90</u>	<u>873,700.20</u>	<u>1,168,802.00</u>	<u>295,101.80</u>
Maintenance materials	238.32	1,432.98	3,000.00	1,567.02
Maintenance contracts	2,200.00	9,319.48	5,000.00	(4,319.48)
Total Maintenance	<u>2,438.32</u>	<u>10,752.46</u>	<u>8,000.00</u>	<u>(2,752.46)</u>
Property insurance	0.00	657.00	5,000.00	4,343.00
Liability insurance	0.00	1,328.69	200.00	(1,128.69)
Workmen's compensation	0.00	3,407.91	2,200.00	(1,207.91)
All other insurance	0.00	735.45	1,500.00	764.55
Total Insurance	<u>0.00</u>	<u>6,129.05</u>	<u>8,900.00</u>	<u>2,770.95</u>
Protective services - other contract costs		321.57	0.00	(321.57)
Total Protective Services		<u>321.57</u>	<u>0.00</u>	<u>(321.57)</u>
Housing assistance payments	956,460.63	10,451,502.29	10,104,344.00	(347,158.29)
HAP portability-in	118,485.00	908,647.00	0.00	(908,647.00)
Total Housing Assistance Payments	<u>1,074,945.63</u>	<u>11,360,149.29</u>	<u>10,104,344.00</u>	<u>(1,255,805.29)</u>
Other general expenses	1,217.44	33,481.45	10,000.00	(23,481.45)
Total General Expenses	<u>1,217.44</u>	<u>33,481.45</u>	<u>10,000.00</u>	<u>(23,481.45)</u>
Total Operating Expenses	<u>1,159,740.29</u>	<u>12,284,534.02</u>	<u>11,300,046.00</u>	<u>(984,488.02)</u>
Operating Income (Loss)	<u>36,316.17</u>	<u>378,654.91</u>	<u>32,989.00</u>	<u>(345,665.91)</u>
Other Financial Items				
Replacement of equipment	0.00	16,630.00	33,000.00	16,370.00
Property betterments & additions	0.00	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>16,630.00</u>	<u>33,000.00</u>	<u>16,370.00</u>
Net Income (Loss)	<u>\$ 36,316.17</u>	<u>\$ 362,024.91</u>	<u>\$ (11.00)</u>	<u>\$ (362,035.91)</u>

Denton Housing Authority
Income Statement-Section 8 Voucher

11 Months Ended 8/31/2017

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 1,004,770.00	\$ 10,701,339.00	\$ 11,706,109.00
Investment income - unrestricted	302.42	0.00	302.42
Fraud recovery	1,933.50	1,933.50	3,867.00
Other revenue	947,610.51	0.00	947,610.51
Gain or loss on disposition of capital assets	5,300.00	0.00	5,300.00
Total Operating Revenues	<u>1,959,916.43</u>	<u>10,703,272.50</u>	<u>12,663,188.93</u>
Operating Expenses			
Administrative salaries	484,342.45	0.00	484,342.45
Auditing fees	8,500.00	0.00	8,500.00
Advertising and marketing	1,189.57	0.00	1,189.57
Employee benefits - administrative	162,081.88	0.00	162,081.88
Office expenses	173,733.10	0.00	173,733.10
Travel	13,560.08	0.00	13,560.08
Other admin.	30,293.12	0.00	30,293.12
Total Administrative	<u>873,700.20</u>	<u>0.00</u>	<u>873,700.20</u>
Maintenance materials	1,432.98	0.00	1,432.98
Maintenance contracts	9,319.48	0.00	9,319.48
Total Maintenance	<u>10,752.46</u>	<u>0.00</u>	<u>10,752.46</u>
Property insurance	657.00	0.00	657.00
Liability insurance	1,328.69	0.00	1,328.69
Workmen's compensation	3,407.91	0.00	3,407.91
All other insurance	735.45	0.00	735.45
Total Insurance	<u>6,129.05</u>	<u>0.00</u>	<u>6,129.05</u>
Protective services - other contract costs	321.57	0.00	321.57
Total Protective Services	<u>321.57</u>	<u>0.00</u>	<u>321.57</u>
Housing assistance payments	0.00	10,451,502.29	10,451,502.29
HAP portability-in	908,647.00	0.00	908,647.00
Total Housing Assistance Payments	<u>908,647.00</u>	<u>10,451,502.29</u>	<u>11,360,149.29</u>
Other general expenses	33,481.45	0.00	33,481.45
Total General Expenses	<u>33,481.45</u>	<u>0.00</u>	<u>33,481.45</u>
Total Operating Expenses	<u>1,833,031.73</u>	<u>10,451,502.29</u>	<u>12,284,534.02</u>
Operating Income (Loss)	<u>126,884.70</u>	<u>251,770.21</u>	<u>378,654.91</u>
Other Financial Items			
Replacement of equipment	16,630.00	0.00	16,630.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>16,630.00</u>	<u>0.00</u>	<u>16,630.00</u>
Net Income (Loss)	<u>\$ 110,254.70</u>	<u>\$ 251,770.21</u>	<u>\$ 362,024.91</u>

Denton Housing Authority
Balance Sheet - Management Fund
As of August 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 642,809.78
Accounts receivable - miscellaneous (net)	217,202.93
Accrued interest receivable	11.08
Investments - unrestricted	192,607.22
Prepaid expenses and other assets	795.49
Inventories (net)	986.65
Inter program - due from	<u>51,272.64</u>
Total Current Assets	<u>1,105,685.79</u>
Property and Equipment	
Land	509,949.32
Buildings	1,844,624.92
Furniture, equipment and machinery - administration	36,076.58
Accumulated depreciation	(895,925.49)
Construction in progress	1,561.59
Notes, loans & mortgages receivable - non-current	<u>150,000.00</u>
Net Property and Equipment	<u>1,646,286.92</u>
Total Assets	<u><u>\$ 2,751,972.71</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	<u>\$ 1,397.76</u>
Total Current Liabilities	<u>1,397.76</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>1,521.42</u>
Total Long-Term Liabilities	<u>1,521.42</u>
Total Liabilities	<u>2,919.18</u>
Net Position	
Investment in capital assets	1,479,706.13
Unrestricted	1,302,402.35
Capital expenditures-contra	16,580.79
Net income (loss)	<u>(49,635.74)</u>
Total Net Position	<u>2,749,053.53</u>
Total Liabilities and Net Position	<u><u>\$ 2,751,972.71</u></u>

Denton Housing Authority
Income Statement - Management Fund
1 Month and 11 Months Ended 8/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Management fees	\$ 5,263.37	\$ 55,515.76	\$ 63,399.00	\$ 7,883.24
Investment income - unrestricted	24.91	541.64	300.00	(241.64)
Other revenue	12,300.00	354,860.00	1,424,600.00	1,069,740.00
Total Operating Revenues	<u>17,588.28</u>	<u>410,917.40</u>	<u>1,488,299.00</u>	<u>1,077,381.60</u>
Operating Expenses				
Administrative salaries	24,203.71	170,064.25	217,231.00	47,166.75
Auditing fees	0.00	6,460.00	1,360.00	(5,100.00)
Management fees	27.00	27.00	0.00	(27.00)
Advertising and marketing	0.00	96.67	0.00	(96.67)
Employee benefits - administrative	3,985.57	40,284.66	55,812.00	15,527.34
Office expenses	947.82	16,441.85	30,500.00	14,058.15
Legal expenses	470.96	4,274.46	50,000.00	45,725.54
Travel	265.32	12,113.78	10,000.00	(2,113.78)
Other admin.	7,882.35	86,028.00	96,260.00	10,232.00
Total Administrative	<u>37,782.73</u>	<u>335,790.67</u>	<u>461,163.00</u>	<u>125,372.33</u>
Tenant services - other	0.00	140.78	0.00	(140.78)
Total Tenant Services	<u>0.00</u>	<u>140.78</u>	<u>0.00</u>	<u>(140.78)</u>
Water	123.47	3,371.59	5,000.00	1,628.41
Electricity	1,932.93	16,164.09	17,000.00	835.91
Sewer	114.43	1,672.33	2,000.00	327.67
Total Utilities	<u>2,170.83</u>	<u>21,208.01</u>	<u>24,000.00</u>	<u>2,791.99</u>
Maintenance labor	3,759.77	30,267.33	38,164.00	7,896.67
Maintenance materials	508.07	7,524.76	8,000.00	475.24
Maintenance contracts	1,128.32	23,920.27	38,600.00	14,679.73
Employee benefits - maintenance	604.37	6,863.56	6,324.00	(539.56)
Total Maintenance	<u>6,000.53</u>	<u>68,575.92</u>	<u>91,088.00</u>	<u>22,512.08</u>
Property insurance	0.00	5,271.45	2,700.00	(2,571.45)
Liability insurance	0.00	1,114.06	100.00	(1,014.06)
Workmen's compensation	0.00	3,228.41	1,000.00	(2,228.41)
All other insurance	0.00	1,033.96	900.00	(133.96)
Total Insurance	<u>0.00</u>	<u>10,647.88</u>	<u>4,700.00</u>	<u>(5,947.88)</u>
Protective services - other contract costs	599.14	4,835.94	5,500.00	664.06
Total Protective Services	<u>599.14</u>	<u>4,835.94</u>	<u>5,500.00</u>	<u>664.06</u>
Other general expenses	0.00	660.72	5,000.00	4,339.28
Payments in lieu of taxes	0.00	2,112.43	4,800.00	2,687.57
Total General Expenses	<u>0.00</u>	<u>2,773.15</u>	<u>9,800.00</u>	<u>7,026.85</u>
Total Operating Expenses	<u>46,553.23</u>	<u>443,972.35</u>	<u>596,251.00</u>	<u>152,278.65</u>
Operating Income (Loss)	<u>(28,964.95)</u>	<u>(33,054.95)</u>	<u>892,048.00</u>	<u>925,102.95</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	40,000.00	40,000.00
Property betterments & additions	7,000.00	16,580.79	40,000.00	23,419.21
Total Other Financial Items	<u>7,000.00</u>	<u>16,580.79</u>	<u>80,000.00</u>	<u>63,419.21</u>
Net Income (Loss)	<u>\$ (35,964.95)</u>	<u>\$ (49,635.74)</u>	<u>\$ 812,048.00</u>	<u>\$ 861,683.74</u>

Denton Housing Authority
Balance Sheet - Heritage Oaks
As of August 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 977,273.30
Accounts receivable - tenants (net)	(700.40)
Prepaid expenses and other assets	209.32
Inventories (net)	<u>6,591.61</u>
Total Current Assets	<u>983,373.83</u>
Property and Equipment	
Land	334,002.00
Buildings	3,865,427.68
Furniture, equipment and machinery - administration	62,090.68
Accumulated depreciation	<u>(3,192,329.89)</u>
Net Property and Equipment	<u>1,069,190.47</u>
Total Assets	<u><u>\$ 2,052,564.30</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 6,257.33
Tenant security deposits	21,950.00
Inter program - due to	<u>2,876.40</u>
Total Current Liabilities	<u>31,083.73</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>5,835.98</u>
Total Long-Term Liabilities	<u>5,835.98</u>
Total Liabilities	<u>36,919.71</u>
Net Position	
Investment in capital assets	1,059,290.47
Unrestricted	869,479.41
Capital expenditures-contr	9,900.00
Net income (loss)	<u>76,974.71</u>
Total Net Position	<u>2,015,644.59</u>
Total Liabilities and Net Position	<u><u>\$ 2,052,564.30</u></u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 11 Months Ended 8/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 62,395.00	\$ 675,358.00	\$ 722,190.00	\$ 46,832.00
Tenant revenue - other	244.00	3,120.75	1,500.00	(1,620.75)
Investment income - unrestricted	30.52	2,392.90	1,500.00	(892.90)
Other revenue	0.00	5,881.30	2,500.00	(3,381.30)
Total Operating Revenues	<u>62,669.52</u>	<u>686,752.95</u>	<u>727,690.00</u>	<u>40,937.05</u>
Operating Expenses				
Administrative salaries	12,598.49	102,164.19	137,250.00	35,085.81
Auditing fees	0.00	1,700.00	2,550.00	850.00
Management fees	4,271.33	46,009.76	53,599.00	7,589.24
Advertising and marketing	0.00	367.14	0.00	(367.14)
Employee benefits - administrative	3,291.38	35,122.10	58,650.00	23,527.90
Office expenses	1,002.06	14,232.80	26,500.00	12,267.20
Legal expenses	0.00	0.00	1,000.00	1,000.00
Travel	61.40	2,090.07	7,000.00	4,909.93
Other admin.	251.19	4,773.16	14,300.00	9,526.84
Total Administrative	<u>21,475.85</u>	<u>206,459.22</u>	<u>300,849.00</u>	<u>94,389.78</u>
Tenant services - other	376.06	4,645.37	6,000.00	1,354.63
Total Tenant Services	<u>376.06</u>	<u>4,645.37</u>	<u>6,000.00</u>	<u>1,354.63</u>
Water	1,335.98	10,767.49	15,000.00	4,232.51
Electricity	1,640.79	12,462.44	15,000.00	2,537.56
Gas	321.83	4,359.47	6,000.00	1,640.53
Sewer	1,793.66	15,146.21	21,000.00	5,853.79
Total Utilities	<u>5,092.26</u>	<u>42,735.61</u>	<u>57,000.00</u>	<u>14,264.39</u>
Maintenance labor	13,484.25	109,008.22	145,455.00	36,446.78
Maintenance materials	1,512.93	55,992.23	52,000.00	(3,992.23)
Maintenance contracts	10,793.30	120,002.80	115,500.00	(4,502.80)
Employee benefits - maintenance	3,306.57	38,251.11	67,931.00	29,679.89
Total Maintenance	<u>29,097.05</u>	<u>323,254.36</u>	<u>380,886.00</u>	<u>57,631.64</u>
Property insurance	0.00	10,278.45	7,350.00	(2,928.45)
Liability insurance	0.00	315.35	300.00	(15.35)
Workmen's compensation	0.00	6,093.56	3,500.00	(2,593.56)
All other insurance	0.00	875.37	2,300.00	1,424.63
Total Insurance	<u>0.00</u>	<u>17,562.73</u>	<u>13,450.00</u>	<u>(4,112.73)</u>
Protective services - other contract costs	215.85	2,917.95	2,600.00	(317.95)
Total Protective Services	<u>215.85</u>	<u>2,917.95</u>	<u>2,600.00</u>	<u>(317.95)</u>
Bad debt - tenant rents	0.00	2,303.00	0.00	(2,303.00)
Total General Expenses	<u>0.00</u>	<u>2,303.00</u>	<u>0.00</u>	<u>(2,303.00)</u>
Total Operating Expenses	<u>56,257.07</u>	<u>599,878.24</u>	<u>760,785.00</u>	<u>160,906.76</u>
Operating Income (Loss)	<u>6,412.45</u>	<u>86,874.71</u>	<u>(33,095.00)</u>	<u>(119,969.71)</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	5,000.00	5,000.00
Property betterments & additions	0.00	9,900.00	101,000.00	91,100.00
Total Other Financial Items	<u>0.00</u>	<u>9,900.00</u>	<u>106,000.00</u>	<u>96,100.00</u>

Denton Housing Authority
Income Statement - Heritage Oaks
1 Month and 11 Months Ended 8/31/2017

	Current Month	Year to Date	Budget	Variance
Net Income (Loss)	\$ <u>6,412.45</u>	\$ <u>76,974.71</u>	\$ <u>(139,095.00)</u>	\$ <u>(216,069.71)</u>

Denton Housing Authority
Balance Sheet - Disaster Funds
As of August 31, 2017

Assets

Current Assets	
Cash-other restricted	\$ <u>81,827.31</u>
Total Current Assets	<u>81,827.31</u>
Property and Equipment	<u> </u>
Net Property and Equipment	<u>0.00</u>
Total Assets	\$ <u><u>81,827.31</u></u>

Liabilities and Net Position

Current Liabilities	
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Net Position	
Restricted	<u>81,827.31</u>
Total Net Position	<u>81,827.31</u>
Total Liabilities and Net Position	\$ <u><u>81,827.31</u></u>

Denton Housing Authority
Income Statement - Disaster Funds
1 Month and 11 Months Ended 8/31/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Denton Public Facility Corp.
As of August 31, 2017

Assets

Current Assets

Total Current Assets	<u>0.00</u>
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Property and Equipment

Land	<u>2,470,000.00</u>
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Net Property and Equipment	<u>2,470,000.00</u>
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Total Assets	<u><u>\$ 2,470,000.00</u></u>
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Liabilities and Net Position

Current Liabilities

Unearned revenue	<u>\$ 2,458,564.81</u>
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Total Current Liabilities	<u>2,458,564.81</u>
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Total Liabilities	<u>2,458,564.81</u>
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Net Position

Investment in capital assets	2,470,000.00
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Unrestricted	<u>(2,458,564.81)</u>
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Total Net Position	<u>11,435.19</u>
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Total Liabilities and Net Position	<u><u>\$ 2,470,000.00</u></u>
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Denton Housing Authority
Income Statement - Denton Public Facility Corp.
1 Month and 11 Months Ended 8/31/2017

	Current Month	Year to Date
Operating Revenues		
Total Operating Revenues		<u>0.00</u>
Operating Expenses		
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Financial Items		
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Denton Housing Authority
Balance Sheet - Pecan Place
As of August 31, 2017

Assets

Current Assets	
Cash-unrestricted	\$ 10,478.92
Accounts receivable - tenants (net)	(137.00)
Prepaid expenses and other assets	41.86
Inventories (net)	<u>999.73</u>
Total Current Assets	<u>11,383.51</u>
Property and Equipment	
Land	159,009.13
Buildings	2,368,907.61
Furniture, equipment and machinery - dwellings	51,461.80
Furniture, equipment and machinery - administration	10,059.64
Accumulated depreciation	(1,722,933.33)
Construction in progress	<u>7,445.35</u>
Net Property and Equipment	<u>873,950.20</u>
Total Assets	<u><u>\$ 885,333.71</u></u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 893.71
Tenant security deposits	4,050.00
Inter program - due to	<u>59,935.25</u>
Total Current Liabilities	<u>64,878.96</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>907.56</u>
Total Long-Term Liabilities	<u>907.56</u>
Total Liabilities	<u>65,786.52</u>
Net Position	
Investment in capital assets	853,183.21
Unrestricted	(41,555.82)
Capital expenditures-contr	20,766.99
Net income (loss)	<u>(12,847.19)</u>
Total Net Position	<u>819,547.19</u>
Total Liabilities and Net Position	<u><u>\$ 885,333.71</u></u>

Denton Housing Authority
Income Statement - Pecan Place
1 Month and 11 Months Ended 8/31/2017

	Current Month	Year to Date	Budget	Variance
Operating Revenues				
Net tenant rental revenue	\$ 14,172.00	\$ 135,270.00	\$ 157,055.00	\$ 21,785.00
Tenant revenue - other	5.00	54.00	200.00	146.00
Investment income - unrestricted	0.61	7.35	10.00	2.65
Other revenue	0.00	3,000.00	0.00	(3,000.00)
Total Operating Revenues	<u>14,177.61</u>	<u>138,331.35</u>	<u>157,265.00</u>	<u>18,933.65</u>
Operating Expenses				
Administrative salaries	2,547.08	23,019.75	27,502.00	4,482.25
Auditing fees	0.00	340.00	340.00	0.00
Management fees	992.04	9,506.00	9,800.00	294.00
Advertising and marketing	0.00	55.09	0.00	(55.09)
Employee benefits - administrative	249.71	2,909.04	4,342.00	1,432.96
Office expenses	448.37	6,917.41	14,000.00	7,082.59
Legal expenses	0.00	0.00	500.00	500.00
Travel	12.28	266.94	1,400.00	1,133.06
Other admin.	144.62	1,900.57	5,240.00	3,339.43
Total Administrative	<u>4,394.10</u>	<u>44,914.80</u>	<u>63,124.00</u>	<u>18,209.20</u>
Tenant services - other	44.47	1,668.91	1,200.00	(468.91)
Total Tenant Services	<u>44.47</u>	<u>1,668.91</u>	<u>1,200.00</u>	<u>(468.91)</u>
Water	0.00	2,900.68	3,000.00	99.32
Electricity	0.00	8,760.14	7,000.00	(1,760.14)
Gas	191.05	2,869.59	3,000.00	130.41
Sewer	0.00	3,277.93	3,500.00	222.07
Total Utilities	<u>191.05</u>	<u>17,808.34</u>	<u>16,500.00</u>	<u>(1,308.34)</u>
Maintenance labor	1,614.01	12,985.79	17,740.00	4,754.21
Maintenance materials	557.93	10,089.25	7,000.00	(3,089.25)
Maintenance contracts	957.50	24,127.36	19,500.00	(4,627.36)
Employee benefits - maintenance	810.21	10,624.41	5,482.00	(5,142.41)
Total Maintenance	<u>3,939.65</u>	<u>57,826.81</u>	<u>49,722.00</u>	<u>(8,104.81)</u>
Property insurance	0.00	2,216.66	1,300.00	(916.66)
Liability insurance	0.00	73.65	50.00	(23.65)
Workmen's compensation	0.00	907.42	800.00	(107.42)
All other insurance	0.00	100.61	700.00	599.39
Total Insurance	<u>0.00</u>	<u>3,298.34</u>	<u>2,850.00</u>	<u>(448.34)</u>
Protective services - other contract costs	189.85	4,875.35	3,600.00	(1,275.35)
Total Protective Services	<u>189.85</u>	<u>4,875.35</u>	<u>3,600.00</u>	<u>(1,275.35)</u>
Bad debt - tenant rents	0.00	19.00	0.00	(19.00)
Total General Expenses	<u>0.00</u>	<u>19.00</u>	<u>0.00</u>	<u>(19.00)</u>
Total Operating Expenses	<u>8,759.12</u>	<u>130,411.55</u>	<u>136,996.00</u>	<u>6,584.45</u>
Operating Income (Loss)	<u>5,418.49</u>	<u>7,919.80</u>	<u>20,269.00</u>	<u>12,349.20</u>
Other Financial Items				
Replacement of equipment	0.00	0.00	3,000.00	3,000.00
Property betterments & additions	0.00	20,766.99	20,000.00	(766.99)
Total Other Financial Items	<u>0.00</u>	<u>20,766.99</u>	<u>23,000.00</u>	<u>2,233.01</u>
Net Income (Loss)	<u>\$ 5,418.49</u>	<u>\$ (12,847.19)</u>	<u>\$ (2,731.00)</u>	<u>\$ 10,116.19</u>

Denton Housing Authority
FYE 9/30/17
VMS Equity

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning HAP Equity	39,867.07	29,702.99	9,988.29	38,729.29	50,974.29	71,702.63	146,034.63	167,169.13	204,545.13	239,133.13	259,734.13	286,872.00	39,867.07
Revenues:													
Annual Contributions	914,000.00	959,961.00	959,961.00	969,132.00	969,132.00	993,846.00	993,846.00	993,846.00	988,136.00	975,943.00	983,536.00		10,701,339.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Void Checks-HAP	-	-	-	-	-	-	-	-	-	-	-	-	-
FSS Forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Income (HAP)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	725.00	62.50	-	1,933.50
Total Revenue	<u>914,100.00</u>	<u>960,315.50</u>	<u>960,490.00</u>	<u>969,132.00</u>	<u>969,132.00</u>	<u>993,946.00</u>	<u>993,908.50</u>	<u>993,846.00</u>	<u>988,136.00</u>	<u>976,668.00</u>	<u>983,598.50</u>	<u>-</u>	<u>10,703,272.50</u>
Expenses:													
HAP Payments	924,264.08	980,030.20	931,749.00	956,887.00	948,403.66	919,614.00	972,774.00	956,470.00	953,548.00	956,067.00	956,460.63		10,456,267.57
Concur with HUD 12/31/15 NRP	-	-	-	-	-	-	-	-	-	-	-	-	-
Fraud Bad Debt HAP Portic	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>924,264.08</u>	<u>980,030.20</u>	<u>931,749.00</u>	<u>956,887.00</u>	<u>948,403.66</u>	<u>919,614.00</u>	<u>972,774.00</u>	<u>956,470.00</u>	<u>953,548.00</u>	<u>956,067.00</u>	<u>956,460.63</u>	<u>-</u>	<u>10,456,267.57</u>
Net Income (Loss)	(10,164.08)	(19,714.70)	28,741.00	12,245.00	20,728.34	74,332.00	21,134.50	37,376.00	34,588.00	20,601.00	27,137.87	-	247,004.93
Ending HAP Equity	<u>29,702.99</u>	<u>9,988.29</u>	<u>38,729.29</u>	<u>50,974.29</u>	<u>71,702.63</u>	<u>146,034.63</u>	<u>167,169.13</u>	<u>204,545.13</u>	<u>239,133.13</u>	<u>259,734.13</u>	<u>286,872.00</u>	<u>286,872.00</u>	<u>286,872.00</u>
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Beginning Admin Equity	526,335.99	553,632.47	579,794.61	596,814.19	610,583.31	662,650.25	605,998.62	612,681.53	612,708.75	622,492.73	644,042.39	653,220.69	526,335.99
Revenues:													
Annual Contributions	96,727.00	94,581.00	94,582.00	91,617.00	91,617.00	89,393.00	89,393.00	89,915.00	89,915.00	88,515.00	88,515.00		1,004,770.00
Interest Income	22.94	21.31	27.30	28.11	23.40	27.49	26.45	29.23	29.54	32.91	33.74		302.42
Other Income	39,726.49	48,045.47	57,413.47	70,727.39	86,206.77	127,353.87	91,623.96	100,373.15	95,109.99	112,483.23	123,846.72		952,910.51
Fraud Income (Admin)	100.00	354.50	529.00	-	-	100.00	62.50	-	-	725.00	62.50	-	1,933.50
Total Revenue	<u>136,576.43</u>	<u>143,002.28</u>	<u>152,551.77</u>	<u>162,372.50</u>	<u>177,847.17</u>	<u>216,874.36</u>	<u>181,105.91</u>	<u>190,317.38</u>	<u>185,054.53</u>	<u>201,756.14</u>	<u>212,457.96</u>	<u>-</u>	<u>1,959,916.43</u>
Expenses:													
Admin Expenses	109,279.95	116,840.14	135,532.19	148,603.38	125,780.23	273,525.99	174,423.00	190,290.16	175,270.55	180,206.48	203,279.66		1,833,031.73
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>109,279.95</u>	<u>116,840.14</u>	<u>135,532.19</u>	<u>148,603.38</u>	<u>125,780.23</u>	<u>273,525.99</u>	<u>174,423.00</u>	<u>190,290.16</u>	<u>175,270.55</u>	<u>180,206.48</u>	<u>203,279.66</u>	<u>-</u>	<u>1,833,031.73</u>
Net Income (Loss)	27,296.48	26,162.14	17,019.58	13,769.12	52,066.94	(56,651.63)	6,682.91	27.22	9,783.98	21,549.66	9,178.30	-	126,884.70
Ending Admin Equity	<u>553,632.47</u>	<u>579,794.61</u>	<u>596,814.19</u>	<u>610,583.31</u>	<u>662,650.25</u>	<u>605,998.62</u>	<u>612,681.53</u>	<u>612,708.75</u>	<u>622,492.73</u>	<u>644,042.39</u>	<u>653,220.69</u>	<u>653,220.69</u>	<u>528,571.91</u>

Denton Housing Authority
Section 8 Utilization Report
For the Year Ended December 31, 2017

	Actual	Available 12/31	Budgeted
Annual Budget Authority		11,041,483	11,041,483
HUD-held Program Reserve		217,246	217,246
PHA-held NRA Balance		22,922	22,922
Administrative Fee Reserve		-	-
Total Funding Available		11,281,651	11,281,651
Baseline Units			1525

Monthly HAP payments target is \$940,138 based on budgeted funding. This represents 102% of HUD funding.

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	1,483	\$ 942,584.00	102%	102%	\$ 635.59	\$ 635.59	97%	97%
Feb	1,484	940,912.66	102%	102%	\$ 634.04	\$ 634.82	97%	97%
Mar	1,482	939,692.00	102%	102%	\$ 634.07	\$ 634.57	97%	97%
Apr	1,490	969,839.00	105%	103%	\$ 650.90	\$ 638.66	98%	97%
May	1,463	956,470.00	104%	103%	\$ 653.77	\$ 641.65	96%	97%
Jun	1,450	953,548.00	104%	103%	\$ 657.62	\$ 644.27	95%	97%
Jul	1,428	956,067.00	104%	103%	\$ 669.51	\$ 647.77	94%	96%
Aug	1,418	956,460.63	104%	103%	\$ 674.51	\$ 651.01	93%	96%
Sep	-	-						
Oct	-	-						
Nov	-	-						
Dec	-	-						

2017 Section 8 Funding Analysis

120%

115%

110%

105%

100%

95%

90%

85%

Jan

Feb

Mar

Apr

May

Jun

Jul

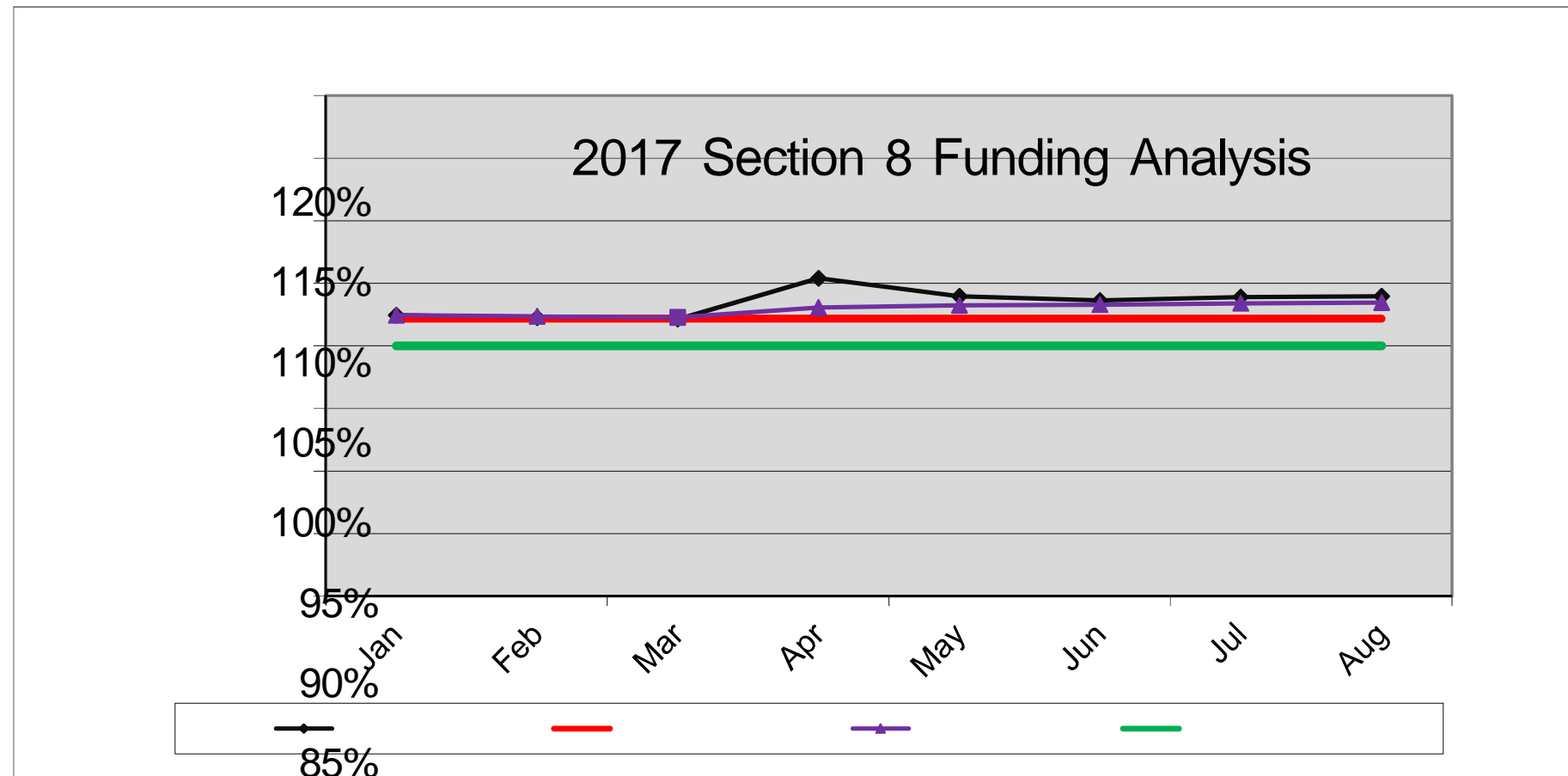
Aug

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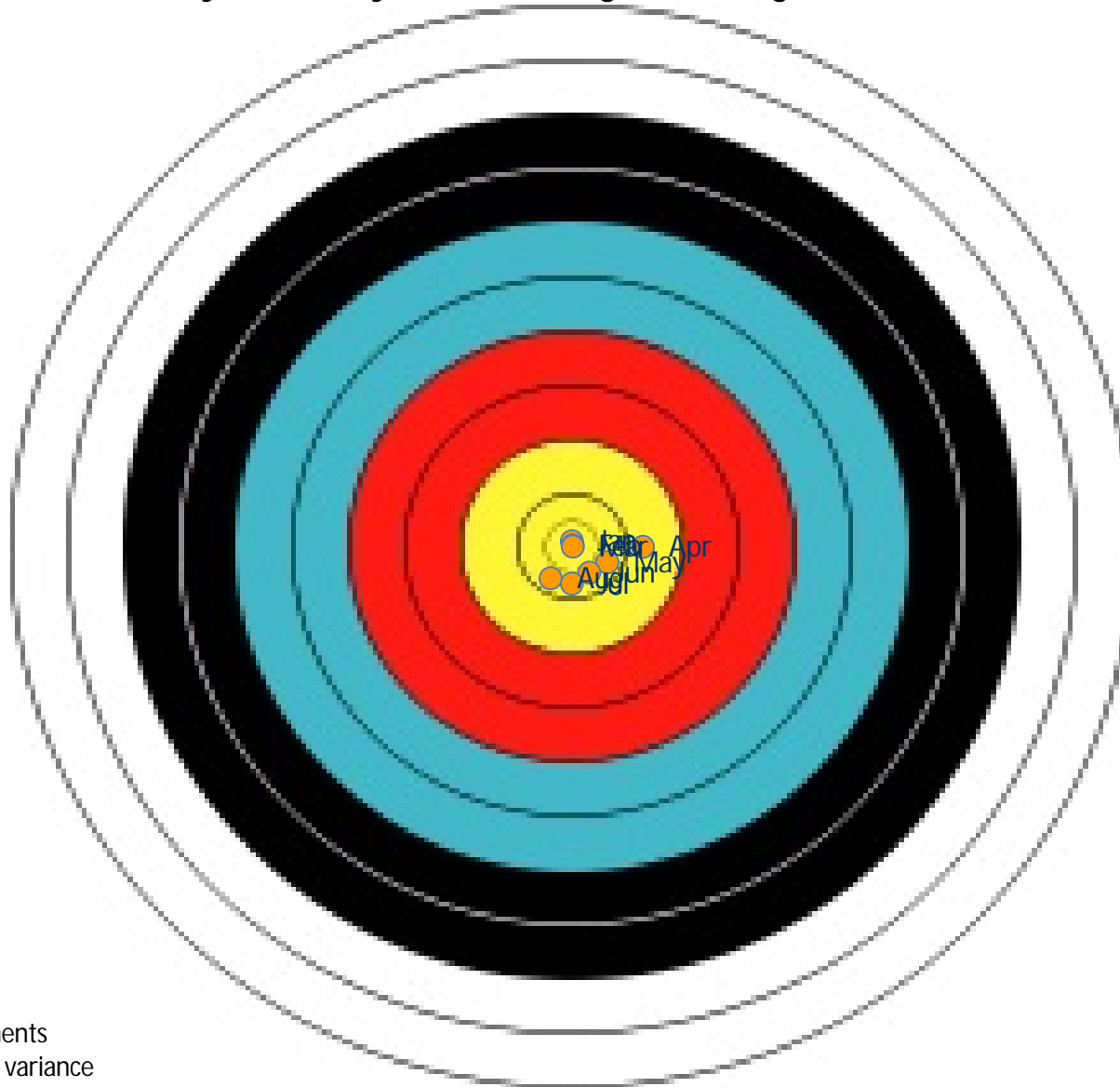
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Denton Housing Authority
Monthly HAP Payments, Budgeted Target = \$940,138



Colors are in 5% increments
Outside edge is $\geq 25\%$ variance