

KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY

Combined Statement of Revenues and Expenditures

All Proprietary Fund Types

For the Years Ended June 30, 2000 and December 31, 1999

	Proprietary Fund Types		
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total Proprietary Fund Types</u>
	<u>For the Year Ended June 30, 2000</u>	<u>For the Year Ended June 30, 2000</u>	<u>For the Year Ended June 30, 2000</u>
Operating Revenues			
Rental Income	\$ 4,857,685	\$ 191,976	\$ 5,049,661
Interest	435		435
Operating Grants	397,695		397,695
Management & Development Fees	192,859		192,859
Miscellaneous Income	60,156	301	60,457
Total Operating Revenues	<u>5,508,830</u>	<u>192,277</u>	<u>5,701,107</u>
Operating Expenses			
Administrative Services	592,735	3,840	596,575
Professional Services	221,560	517	222,077
General & Administrative Expenditures	744,176	20,925	765,101
Repairs & Maintenance	834,449	14,160	848,609
Utilities	689,807	9,201	699,008
Rents	64,088	878	64,966
Tenant Losses	163,809		163,809
Taxes and Payment in Lieu of Taxes	63,280		63,280
Insurance	67,407	297	67,704
Depreciation and Amortization	1,021,834	99,966	1,121,800
Total Operating Expenses	<u>4,463,145</u>	<u>149,784</u>	<u>4,612,929</u>
Operating Income (Loss)	1,045,685	42,493	1,088,178
Non Operating Revenues (Expenses)			
Interest	218,642	612	219,254
Gain (Loss) on Sale of Assets	251,286		251,286
Grants & Loans Made	(2,000)		(2,000)
Extraordinary Maintenance Expenditures	(129,865)		(129,865)
Interest Expenses and Fiscal Charges	(1,979,312)	(52,485)	(2,031,797)
Total Nonoperating Expenditures	<u>(1,641,249)</u>	<u>(51,873)</u>	<u>(1,693,122)</u>
Income (Loss) Before Fund Transfers	(595,564)	(9,380)	(604,944)
Operating Transfers In (Out)	<u>(253,987)</u>	<u>253,647</u>	<u>(340)</u>
Net Income	<u>(849,551)</u>	<u>244,267</u>	<u>(605,284)</u>

The Accompanying Notes are an Integral Part of This Statement.

KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY

Combined Statement of Revenues and Expenditures

All Proprietary Fund Types

For the Years Ended June 30, 2000 and December 31, 1999

	<u>Separate Legal Entities</u>	<u>Combined Totals</u>
	<u>Component Units</u>	<i>(memorandum only for Reporting Entity)</i>
	For the Year Ended <u>December 31, 1999</u>	For the Years Ended June 30, 2000 and <u>December 31, 1999</u>
Operating Revenues		
Rental Income	\$ 319,194	\$ 5,368,855
Interest		435
Operating Grants		397,695
Management & Development Fees		192,859
Miscellaneous Income	14,091	74,548
Total Operating Revenues	<u>333,285</u>	<u>6,034,392</u>
Operating Expenses		
Administrative Services	128,347	724,922
Professional Services	9,642	231,719
General & Administrative Expenditures	3,031	768,132
Repairs & Maintenance	4,352	852,961
Utilities	71,229	770,237
Rents	1,740	66,706
Tenant Losses	1,943	165,752
Taxes and Payment in Lieu of Taxes	42,799	106,079
Insurance	12,963	80,667
Depreciation and Amortization	348,059	1,469,859
Total Operating Expenses	<u>624,105</u>	<u>5,237,034</u>
Operating Income (Loss)	(290,820)	797,358
Non Operating Revenues (Expenses)		
Interest	864	220,118
Gain (Loss) on Sale of Assets		251,286
Grants & Loans Made	(10,000)	(12,000)
Extraordinary Maintenance Expenditures		(129,865)
Interest Expenses and Fiscal Charges	(124,366)	(2,156,163)
Total Nonoperating Expenditures	<u>(133,502)</u>	<u>(1,826,624)</u>
Income (Loss) Before Fund Transfers	(424,322)	(1,029,266)
Operating Transfers In (Out)	<u>8,176</u>	<u>7,836</u>
Net Income	<u>(416,146)</u>	<u>(1,021,430)</u>

The Accompanying Notes are an Integral Part of This Statement.

KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY
Combined Statement of Changes in Retained Earnings / Fund Balance
All Proprietary Fund Types
For the Years Ended June 30, 2000 and December 31, 1999

	Proprietary Fund Types		
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total Proprietary Fund Types</u>
	<u>For the Year Ended June 30, 2000</u>	<u>For the Year Ended June 30, 2000</u>	<u>For the Year Ended June 30, 2000</u>
Retained Earnings / Fund Balance, Beginning of Year	3,004,810	-	3,004,810
Net Income (Loss)	(849,551)	244,267	(605,284)
HUD Mandated Conversion to GAAP	(223,948)		(223,948)
Transfers From			
HUD Fund	5,809,632		5,809,632
General Fixed Asset Account Group	306,921	1,122,139	1,429,060
General Long-Term Debt Account Group	(200,048)	(745,768)	(945,816)
Residual Equity Transfers In	316,907	168,001	484,908
Additions to Contributed Capital	41,373		41,373
Retained Earnings / Fund Balance, End of Year	<u>\$ 8,206,096</u>	<u>\$ 788,639</u>	<u>8,994,735</u>

The Accompanying Notes are an Integral Part of This Statement.