

KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY  
Notes to RHS From 1930-7 and 1930-8  
Fjord Manor  
June 30, 2000

Schedule of Identity of Interest Companies and Activities

No vendor or supplier providing services or supplies to the project has an identity of interest with the owner.

The owner, Kitsap County Consolidated Housing Authority, manages the project. In lieu of a management fee, Fjord Manor pays the direct salaries, payroll taxes, benefits, travel and training for the time which Housing Authority personnel, including the leasing agent, asset manager, accountants and other staff, spend working on the project.

The Housing Authority incurs indirect costs for common or joint purposes. These costs benefit more than one program or project and cannot be readily identified with a particular program or project without effort disproportionate to the results achieved. In accordance with OMB Circular A-87, Cost Principles for State and Local Governments, the Housing Authority has a Cost Allocation Plan in effect for its indirect costs. The Cost Allocation plan charges indirect costs to all projects based on a predetermined rate. Under the Plan, Fjord Manor is charged 2.73% of the indirect costs incurred. These indirect costs include legal and professional fees, basic telephone charges, office supplies, computer software and support, membership dues, and subscriptions. The Cost Allocation Plan has been approved by the Housing Authority's cognizant Federal agency, the U.S. Department of Labor.

Schedule of Kickbacks, Discounts and Rebates

<u>Name of Recipient</u>	<u>Official Title</u>	<u>Source of Payment</u>	<u>Amount Paid</u>
			<u>\$ NONE</u>

Schedule of Direct Costs Charged to Project

Direct costs charged in lieu of management fees:		
Supervisory management payroll		\$ 9,645
Other		<u>2,658</u>
Line 20, Management fees		<u>\$12,303</u>
Other direct costs charged:		
Accounting payroll		<u>\$ 9,163</u>
Line 22, Project bookkeeping/accounting		<u>\$ 9,163</u>

KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY  
Notes to RHS From 1930-7 and 1930-8  
Fjord Manor  
June 30, 2000

Schedule of Project Bank Accounts

<u>Account Title</u>	<u>Institution</u>	<u>Balance</u>	<u>Interest Rate</u>	<u>Controlled by</u>
Rental	Key Bank	\$ -0-	3.45%	Owner
Tenant trust	Washington Mutual	4,500	3.76%	Owner
Reserve	Pacific Northwest Bank	4,332	3.03%	Owner/RHS
Reserve certificate of deposit	Pacific Northwest Bank	105,414	6.11%	Owner/RHS

No project bank accounts are restricted other than by RHS regulations.

Schedule of Insurance Coverage

<u>Insurance</u>	<u>Period of Coverage</u>	<u>Amount of Coverage</u>
Property	June 30, 1999 - June 30, 2000	\$ 1,664,271
Liability	June 30, 1999 - June 30, 2000	\$ 3,000,000
Fidelity	June 30, 1999 - June 30, 2000	\$ 200,000

Schedule of Cash Paid to Owner

\$ NONE

Schedule of Return on Investment

Operating revenue	\$128,638
Transfer from reserve	9,752
Operating expenses (excluding interest)	(108,106)
Other disbursements:	
RHS debt service	(35,117)
RHS payment (overage)	(3,891)
Required deposits to reserve	(5,831)
Accrual to cash adjustment	<u>21,585</u>
Available for return on investment	<u>\$ 7,030</u>

KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY  
Notes to RHS From 1930-7 and 1930-8  
Fjord Manor  
June 30, 2000

Schedule of Accounts Receivable

	<u>Current</u>	<u>30-60</u>	<u>60-90</u>	<u>&gt;90 days</u>	<u>Total</u>
Total	<u>\$ 254</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 254</u>

Schedule of Accounts Payable

	<u>Current</u>	<u>30-60</u>	<u>60-90</u>	<u>&gt;90 days</u>	<u>Total</u>
Due to affiliate	<u>\$62,166</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$62,166</u>

Owner Information

<u>Owners' Name and Address</u>	<u>Percent of Ownership</u>	<u>Percent of Profit</u>	<u>Percent of Loss</u>
Kitsap County Consolidated Housing Authority 9265 Bay Shore Drive NW Silverdale, WA 983839106	<u>100.00%</u>	<u>100.0%</u>	<u>100.0%</u>