

**KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 1999**

**NOTE 7 – LEASES**

**Operating Leases** The Housing Authority was obligated under one lease accounted for as an operating lease. Operating leases do not give rise to property rights or lease obligations, and therefore, the results of the lease agreements are not reflected in the Housing Authority's financial statements. In January, 1998 the Housing Authority entered into an agreement for a one year lease of office facilities in Silverdale commencing January 1, 1998. The lease converted to a month to month lease on July 1, 1999, and the building was subsequently vacated on November 30, 1999. There were no future minimum payments required under the lease at June 30, 1999.

**NOTE 8 - DUE TO/FROM OTHER FUNDS**

The interfund receivables and payables as of June 30, 1999 that resulted from various interfund transactions were primarily receiving and paying in character. Interest charged for interfund advances is the average monthly yield on investments in the local government investment pool.

Name of Fund With Interfund Transaction	Due From Other Funds	Due to Other Funds
General Fund	\$ 4,892,790	\$ 13,156
Special Revenue Fund	2,715	1,455,329
Enterprise Fund	209,091	1,714,630
Component Units	1,228	1,800,504
<b>Total Due To/Due From Per Balance Sheet</b>	<b>5,105,824</b>	<b>4,983,619</b>
HUD Funds	10,785	9,510
Six-Month Year End Differential Component Units		123,480
	<b>\$ 5,116,609</b>	<b>\$ 5,116,609</b>