

North Mankato Housing and Redevelopment Authority
615 Nicollet Avenue, North Mankato, MN 56003
Regular Meeting
Tuesday, May 28, 2019 – 9:15 a.m.

AGENDA

- A. Call to Order/Roll Call by Secretary

- B. Amendments to Agenda

- C. Open Meeting Resident

- D. Approval of Minutes: March 26, 2019 Minutes
 No April Meeting

- F. Approval of Financials: March 2019 Financials
 April 2019 Financials

- F. Approval of Checks: March Checks #14888-14889, EFT's
 April Checks #14890-14913, EFT's
 May Checks #14914-14937, EFT's

- G. Occupancy:

- H. Old Business:

- I. New Business: Approval of Audit

- J. Next Meeting: June 18, 2019-Annual Meeting

- K. Adjournment – Regular Meeting

**MEETING MINUTES FROM EXECUTIVE BOARD MEETING
NORTH MANKATO HOUSING & REDEVELOPMENT AUTHORITY
1001 Belgrade Avenue, North Mankato, MN 56003
2:00 p.m., March 26, 2019**

Roll Call

Members Present: John Daley, Chair
 Leon Bembenek
 Loren Morgan

Members Absent: Jennifer, Drganc
 Billy Steiner

Others Present: Joleen Pfau, Executive Director
 April Van Genderen, North Mankato City Clerk

Amendments to Agenda

None.

Open Meeting Residents

None appeared.

Approval of Meeting Minutes

Board Member Morgan moved, seconded by Chair Daley, to approve the minutes of January 29, 2019, HRA Regular meeting. Vote on the motion: Aye 2, 0 Nay. Bembenek abstain. Motion carried.

Approval of Financials

Executive Director Pfau reported the last payment for the improvements have been made and she recommends allowing the accounts to recover and build the funds before proceeding with any additional projects. Board Member Bembenek moved, seconded by Board Member Morgan to approve the financials. Vote on the motion: Aye 3, 0 Nay. Motion carried.

Approval of Checks

Board Member Bembenek moved, seconded by Board Member Morgan, to approve the January, February and March checks. Vote on the motion: Aye 3, 0 Nay. Motion carried.

Occupancy

All units are filled with no anticipated move outs.

Old Business

None.

New Business

Audit Fraud Questionnaire

Executive Director Pfau reported Chair Daley will be completing the Fraud Questionnaire required by the Audit.

Approval of Draft Audit

Executive Director Pfau reported the audit is due on Friday and if it is not received there is a penalty. She stated the audit can be completed on time following approval of the draft audit by the board. She indicated there is one change to the information presented; \$9,760 coded in Gain or Loss on Sale of Capital Assets will be changed to Special Items (Net Gain/Loss). Chair Daley reported he did not see any concerns with the Audit. Board Member Bembenek moved, seconded by Board Member Morgan to approve the draft audit with the change in coding. Vote on the motion: Aye 3, Nay 0. Motion carried.

Set Next Meeting Date

Board Member Bembenek moved, seconded by Board Member Morgan to set the next meeting for April 23, 2019, at 9:15 am. Vote on the motion: Aye 3, Nay 0. Motion carried.

Adjournment

Adjourned at 9:33 a.m.

Chair

Secretary

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 March 31, 2019

FYE
6-30

7584

BALANCE SHEET

ACCT	DESCRIPTION		
		ASSETS	
111101	Cash General Fund	\$	17,223.77
111700	Petty Cash		100.00
112200	Tenants Accounts Receivable		3,579.33
116200	General Fund Investments		211,649.68
121100	Prepaid Insurance		5,922.11
140002	Development Cost		1,169,610.66
140003	Development Cost Contra		(3,499,845.86)
140005	Accumulated Depreciation		(2,648,488.24)
140006	Land		195,668.66
140007	Building		1,590,070.25
140008	Furniture, Machine, Equipment-Dwell		54,102.32
140009	Furniture, Machine, Equipment-Admin		26,591.93
140016	Land Improvements		219,146.95
140017	Building Improvements		2,001,535.78
140055	Mod Cost Complete		2,258,775.20
	Mod Cost Incomplete		110,686.00
	Capital Fund Operations Contra		
	Capital Fund Non Exp Contra		
			\$ 1,716,328.54
	TOTAL ASSETS		<u>\$ 1,716,328.54</u>
		SURPLUS & LIABILITIES	
211400	Tenants Security Deposits	\$	14,629.96
211410	Tenants Pet Deposits		2,400.00
211499	Security Deposit Interest		(270.23)
211701	Payroll Deduction - FED WH		168.70
211702	Payroll Deduction - Fica/Med		208.89
211703	Payroll Deduction State W/H		92.00
213501	Accrued Absences - Current		3,371.76
213502	Accrued Absences - Non-current		3,945.76
213700	Payment in Lieu of Taxes		6,863.78
213701	Pilot Current Year		5,698.36
280200	Investments in Capital Assets		962,901.09
280600	Unrestricted Net Assets		582,291.56
	Capital Fund Advances		(110,686.00)
	Current Year Net Activity		(134,026.91)
	TOTAL SURPLUS & LIABILITIES		<u>\$ 1,716,328.54</u>

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
March 31, 2019

7584

BALANCE SHEET

FYE
6-30

SUBSIDIARY SCHEDULES

MOD COST INCOMPLETE

721480 Cf 2018 Building Improvements \$ 110,686.00

TOTAL MOD COST INCOMPLETE

\$ 110,686.00

CAPITAL FUNDS ADVANCES

802918 Capital Fund 2018 Advances \$ (110,686.00)

TOTAL CAPITAL FUNDS NON-EXP.

\$ (110,686.00)

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
March 31, 2019

FYE
6-30

7584

STATEMENT OF OPERATING RECEIPTS & EXPENSES

	CURRENT ACTIVITY	YTD BALANCE	YTD PROBATE BUDGET	OVER)/UNDER BUDGET
INCOME				
311000 Dwelling Rental	\$ 19,915.00	\$ 170,701.00	\$ 173,107.49	\$ 2,406.49
312000 Excess Utilities	0	2,910.00	2,309.99	(600.01)
319000 Nondwelling Rental	250.00	2,250.00	2,250.00	0
TOTAL RENTAL INCOME	20,165.00	175,861.00	177,667.48	1,806.48
361000 Investment Interest	\$.91	\$ 118.67	\$ 2,550.01	\$ 2,431.34
369000 Other Tenant Income	1,837.75	18,179.51	19,425.01	1,245.50
369500 Other Income - Non recurring	0	460.95	0	(460.95)
802000 Hud Operating Subsidy	9,338.00	94,026.00	86,925.01	(7,100.99)
TOTAL OTHER OPERATING RECEIPTS	11,176.66	112,785.13	108,900.03	(3,885.10)
TOTAL RECEIPTS	31,341.66	288,646.13	286,567.51	(2,078.62)
EXPENSES				
413000 Legal Expense	0	0	750.01	750.01
414000 Training	0	99.00	225.00	126.00
415000 Travel	27.00	130.00	374.99	244.99
417000 Accounting Fees	190.00	2,000.00	2,550.01	550.01
417100 Audit Expense	0	0	2,849.99	2,849.99
419000 Office Expenses	68.90	3,742.83	2,242.49	(1,500.34)
419200 Advertising	0	0	450.00	450.00
419300 Telephone	478.07	4,380.42	3,749.99	(630.43)
419400 Sundry-Administrative	215.50	5,620.72	5,835.01	214.29
419500 Outside Management	5,250.00	45,750.00	45,000.00	(750.00)
TOTAL ADMINISTRATIVE EXPENSES	6,229.47	61,722.97	64,027.49	2,304.52
422000 Recreation, Publication & Othe	1,409.19	2,828.43	5,999.99	3,171.56
423000 Tenant Contract Costs	0	0	450.00	450.00
TOTAL TENANT SERVICES EXPENSE	1,409.19	2,828.43	6,449.99	3,621.56
431000 Water	523.64	6,208.63	7,200.00	991.37
432000 Electricity	3,098.95	30,257.07	30,000.01	(257.06)
433000 Gas	3,823.38	13,775.34	19,499.99	5,724.65
439000 Other Utility Expense	341.31	6,287.52	9,000.00	2,712.48
439100 Garbage Disposal	472.45	4,495.83	8,100.00	3,604.17
TOTAL UTILITIES EXPENSE	8,259.73	61,024.39	73,800.00	12,775.61
441000 Maintenance Labor	5,772.29	52,236.61	51,562.49	(674.12)
441045 Employee Benefits Maintenance	1,165.04	9,390.82	9,765.00	374.18
442000 Materials	516.20	7,756.21	6,937.51	(818.70)
443000 Contract Costs	173.84	9,460.26	4,874.99	(4,585.27)
443090 Contracts - Cable TV	1,353.42	11,438.65	12,299.99	861.34

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
March 31, 2019

FYE
6-30

7584

STATEMENT OF OPERATING RECEIPTS & EXPENSES

	CURRENT ACTIVITY	YTD BALANCE	YTD PROBATE BUDGET	OVER)/UNDER BUDGET
443200 Heating & Cooling	0	746.75	3,375.00	2,628.25
443300 Snow Removal	1,648.75	2,320.00	1,012.50	(1,307.50)
443400 Elevator	841.44	8,349.94	8,625.01	275.07
443500 Landscape & Grounds	0	711.27	1,499.99	788.72
443600 Unit Turnaround	649.40	649.40	1,499.99	850.59
443700 Electrical Contracts	0	4,140.86	3,749.99	(390.87)
443800 Plumbing	175.00	2,702.00	3,000.01	298.01
443900 Extermination	0	691.46	900.00	208.54
444000 Janitorial	258.90	2,103.56	2,624.99	521.43
444100 Routine contracts	1,213.59	3,808.49	0	(3,808.49)
TOTAL MAINTENANCE EXPENSE	13,767.87	116,506.28	111,727.46	(4,778.82)
451000 Insurance - Flood & Bond	59.50	535.50	599.99	64.49
451001 Insurance - Property	1,334.25	12,008.25	10,980.00	(1,028.25)
451002 Insurance - Liability	345.42	3,258.78	1,890.00	(1,368.78)
451003 Insurance - Work Comp	176.17	1,722.26	1,650.01	(72.25)
452000 Payments In Lieu Of Taxes	582.76	5,698.36	5,107.50	(590.86)
457000 Collection Loss	0	0	284.99	284.99
TOTAL GENERAL EXPENSE	2,498.10	23,223.15	20,512.49	(2,710.66)
TOTAL ROUTINE EXPENSE	32,164.36	265,305.22	276,517.43	11,212.21
TOTAL EXPENSE	32,164.36	265,305.22	276,517.43	11,212.21

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
March 31, 2019

7584 BUDGET PROGRESS REPORT FYE 6-30

ACCT	DESCRIPTION	-----YEAR TO DATE-----		PERCENTAGE-
		ACTUAL	BUDGET	OF BUDGET
INCOME				
311000	Dwelling Rental	\$ 170,701.00	\$ 230,810.00	73.96%
312000	Excess Utilities	2,910.00	3,080.00	94.48
319000	Nondwelling Rental	2,250.00	3,000.00	75.00
	TOTAL RENTAL INCOME	175,861.00	236,890.00	74.24
361000	Investment Interest	\$ 118.67	\$ 3,400.00	3.49%
369000	Other Tenant Income	18,179.51	25,900.00	70.19
369500	Other Income - Non recurring	460.95	0	0
802000	Hud Operating Subsidy	94,026.00	115,900.00	81.13
	TOTAL OTHER OPERATING RECEIPTS	112,785.13	145,200.00	77.68
	TOTAL RECEIPTS	288,646.13	382,090.00	75.54
EXPENSES				
413000	Legal Expense	0	1,000.00	0
414000	Training	99.00	300.00	33.00
415000	Travel	130.00	500.00	26.00
417000	Accounting Fees	2,000.00	3,400.00	58.82
417100	Audit Expense	0	3,800.00	0
419000	Office Expenses	3,742.83	2,990.00	125.18
419200	Advertising	0	600.00	0
419300	Telephone	4,380.42	5,000.00	87.61
419400	Sundry-Administrative	5,620.72	7,780.00	72.25
419500	Outside Management	45,750.00	60,000.00	76.25
	TOTAL ADMINISTRATIVE EXPENSES	61,722.97	85,370.00	72.30
422000	Recreation, Publication & Oth	2,828.43	8,000.00	35.36
423000	Tenant Contract Costs	0	600.00	0
	TOTAL TENANT SERVICES EXPENSE	2,828.43	8,600.00	32.89
431000	Water	6,208.63	9,600.00	64.67
432000	Electricity	30,257.07	40,000.00	75.64
433000	Gas	13,775.34	26,000.00	52.98
439000	Other Utility Expense	6,287.52	12,000.00	52.40
439100	Garbage Disposal	4,495.83	10,800.00	41.63
	TOTAL UTILITIES EXPENSE	61,024.39	98,400.00	62.02
441000	Maintenance Labor	52,236.61	68,750.00	75.98
441045	Employee Benefits Maintenance	9,390.82	13,020.00	72.13

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
March 31, 2019

7584	BUDGET PROGRESS REPORT	FYE 6-30		
ACCT	DESCRIPTION	-----YEAR TO DATE----- ACTUAL	BUDGET	-PERCENTAGE- OF BUDGET
442000	Materials	7,756.21	9,250.00	83.85
443000	Contract Costs	9,460.26	6,500.00	145.54
443090	Contracts - Cable TV	11,438.65	16,400.00	69.75
443200	Heating & Cooling	746.75	4,500.00	16.59
443300	Snow Removal	2,320.00	1,350.00	171.85
443400	Elevator	8,349.94	11,500.00	72.61
443500	Landscape & Grounds	711.27	2,000.00	35.56
443600	Unit Turnaround	649.40	2,000.00	32.47
443700	Electrical Contracts	4,140.86	5,000.00	82.82
443800	Plumbing	2,702.00	4,000.00	67.55
443900	Extermination	691.46	1,200.00	57.62
444000	Janitorial	2,103.56	3,500.00	60.10
444100	Routine contracts	3,808.49	0	0
	TOTAL MAINTENANCE EXPENSE	<u>116,506.28</u>	<u>148,970.00</u>	<u>78.21</u>
451000	Insurance - Flood & Bond	535.50	800.00	66.94
451001	Insurance - Property	12,008.25	14,640.00	82.02
451002	Insurance - Liability	3,258.78	2,520.00	129.32
451003	Insurance - Work Comp	1,722.26	2,200.00	78.28
452000	Payments In Lieu Of Taxes	5,698.36	6,810.00	83.68
457000	Collection Loss	0	380.00	0
	TOTAL GENERAL EXPENSE	<u>23,223.15</u>	<u>27,350.00</u>	<u>84.91</u>
	TOTAL ROUTINE EXPENSE	<u>265,305.22</u>	<u>368,690.00</u>	<u>71.96</u>
	TOTAL EXPENSE	<u>265,305.22</u>	<u>368,690.00</u>	<u>71.96</u>

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
March 31, 2019
BUDGET PROGRESS / PUM REPORT

FYE
6-30

7584

ACCT	DESCRIPTION	----- ACTUAL AMOUNT	----- PUM	----- BUDGET AMOUNT	----- PUM
INCOME					
311000	Dwelling Rental	\$ 170,701.00	\$ 259.82	\$ 230,810.00	\$ 263.48
312000	Excess Utilities	2,910.00	4.43	3,080.00	3.52
319000	Nondwelling Rental	<u>2,250.00</u>	<u>3.42</u>	<u>3,000.00</u>	<u>3.42</u>
	TOTAL RENTAL INCOME	175,861.00	267.67	236,890.00	270.42
361000	Investment Interest	\$ 118.67	\$.18	\$ 3,400.00	\$ 3.88
369000	Other Tenant Income	18,179.51	27.67	25,900.00	29.57
369500	Other Income - Non recurring	460.95	.70		
802000	Hud Operating Subsidy	<u>94,026.00</u>	<u>143.11</u>	<u>115,900.00</u>	<u>132.31</u>
	TOTAL OTHER OPERATING RECEIPTS	112,785.13	171.67	145,200.00	165.75
	TOTAL RECEIPTS	288,646.13	439.34	382,090.00	436.18
EXPENSES					
413000	Legal Expense			1,000.00	1.14
414000	Training	99.00	.15	300.00	.34
415000	Travel	130.00	.20	500.00	.57
417000	Accounting Fees	2,000.00	3.04	3,400.00	3.88
417100	Audit Expense			3,800.00	4.34
419000	Office Expenses	3,742.83	5.70	2,990.00	3.41
419200	Advertising			600.00	.68
419300	Telephone	4,380.42	6.67	5,000.00	5.71
419400	Sundry-Administrative	5,620.72	8.56	7,780.00	8.88
419500	Outside Management	<u>45,750.00</u>	<u>69.63</u>	<u>60,000.00</u>	<u>68.49</u>
	TOTAL ADMINISTRATIVE EXPENSES	61,722.97	93.95	85,370.00	97.45
422000	Recreation, Publication & Othe	2,828.43	4.31	8,000.00	9.13
423000	Tenant Contract Costs			<u>600.00</u>	<u>.68</u>
	TOTAL TENANT SERVICES EXPENSE	2,828.43	4.31	8,600.00	9.82
431000	Water	6,208.63	9.45	9,600.00	10.96
432000	Electricity	30,257.07	46.05	40,000.00	45.66
433000	Gas	13,775.34	20.97	26,000.00	29.68
439000	Other Utility Expense	6,287.52	9.57	12,000.00	13.70
439100	Garbage Disposal	<u>4,495.83</u>	<u>6.84</u>	<u>10,800.00</u>	<u>12.33</u>
	TOTAL UTILITIES EXPENSE	61,024.39	92.88	98,400.00	112.33
441000	Maintenance Labor	52,236.61	79.51	68,750.00	78.48
441045	Employee Benefits Maintenance	9,390.82	14.29	13,020.00	14.86
442000	Materials	7,756.21	11.81	9,250.00	10.56
443000	Contract Costs	9,460.26	14.40	6,500.00	7.42
443090	Contracts - Cable TV	11,438.65	17.41	16,400.00	18.72
443200	Heating & Cooling	<u>746.75</u>	<u>1.14</u>	<u>4,500.00</u>	<u>5.14</u>

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
March 31, 2019

FYE
6-30

7584

BUDGET PROGRESS / PUM REPORT

ACCT	DESCRIPTION	ACTUAL		BUDGET	
		AMOUNT	PUM	AMOUNT	PUM
443300	Snow Removal	2,320.00	3.53	1,350.00	1.54
443400	Elevator	8,349.94	12.71	11,500.00	13.13
443500	Landscape & Grounds	711.27	1.08	2,000.00	2.28
443600	Unit Turnaround	649.40	.99	2,000.00	2.28
443700	Electrical Contracts	4,140.86	6.30	5,000.00	5.71
443800	Plumbing	2,702.00	4.11	4,000.00	4.57
443900	Extermination	691.46	1.05	1,200.00	1.37
444000	Janitorial	2,103.56	3.20	3,500.00	4.00
444100	Routine contracts	3,808.49	5.80		
	TOTAL MAINTENANCE EXPENSE	<u>116,506.28</u>	<u>177.33</u>	<u>148,970.00</u>	<u>170.06</u>
451000	Insurance - Flood & Bond	535.50	.82	800.00	.91
451001	Insurance - Property	12,008.25	18.28	14,640.00	16.71
451002	Insurance - Liability	3,258.78	4.96	2,520.00	2.88
451003	Insurance - Work Comp	1,722.26	2.62	2,200.00	2.51
452000	Payments In Lieu Of Taxes	5,698.36	8.67	6,810.00	7.77
457000	Collection Loss			380.00	.43
	TOTAL GENERAL EXPENSE	<u>23,223.15</u>	<u>35.35</u>	<u>27,350.00</u>	<u>31.22</u>
	TOTAL ROUTINE EXPENSE	<u>265,305.22</u>	<u>403.81</u>	<u>368,690.00</u>	<u>420.88</u>
	TOTAL EXPENSE	<u>265,305.22</u>	<u>403.81</u>	<u>368,690.00</u>	<u>420.88</u>

Account#	Account Title	Current	Balance
111101	Cash General Fund	1,101.70-	17,223.77
111700	Petty Cash		100.00
112200	Tenants Accounts Receivable	700.00	3,579.33
112517	Accounts Receivable Hud - CF 1		.00
114500	Accrued Interest		.00
116200	General Fund Investments		211,649.68
121100	Prepaid Insurance	1,915.34-	5,922.11
140002	Development Cost		1,169,610.66
140003	Development Cost Contra		3,499,845.86-
140005	Accumulated Depreciation		2,648,488.24-
140006	Land		195,668.66
140007	Building		1,590,070.25
140008	Furniture, Machine, Equipment-Dw		54,102.32
140009	Furniture, Machine, Equipment-Ad		26,591.93
140016	Land Improvements		219,146.95
140017	Building Improvements	2,238.75	2,001,535.78
140055	Mod Cost Complete		2,258,775.20
211100	Accounts Payable Vendors		.00
211200	Accounts Payables - Capital As		.00
211400	Tenants Security Deposits	139.50-	14,629.96-
211410	Tenants Pet Deposits		2,400.00-
211499	Security Deposit Interest		270.23
211701	Payroll Deduction - FED WH	9.62-	168.70-
211702	Payroll Deduction - Fica/Med	6.53-	208.89-
211703	Payroll Deduction State W/H	6.00-	92.00-
211705	Payroll Deduction Pension		.00
213400	Accrued Utilities		.00
213501	Accrued Absences - Current		3,371.76-
213502	Accrued Absences - Non-current		3,945.76-
213700	Payment in Lieu of Taxes		6,863.78-
213701	Pilot Current Year	582.76-	5,698.36-
224000	Prepaid Rent		.00
280200	Investments in Capital Assets		962,901.09-
280600	Unrestricted Net Assets		582,291.56-
	** Subtotal **	822.70-	23,340.91
311000	Dwelling Rental	19,915.00-	170,701.00-
312000	Excess Utilities		2,910.00-
319000	Nondwelling Rental	250.00-	2,250.00-
361000	Investment Interest	.91-	118.67-
369000	Other Tenant Income	1,837.75-	18,179.51-
369500	Other Income - Non recurring		460.95-
413000	Legal Expense		.00
414000	Training		99.00
415000	Travel	27.00	130.00
417000	Accounting Fees	190.00	2,000.00
417100	Audit Expense		.00
419000	Office Expenses	68.90	3,742.83
419200	Advertising		.00
419300	Telephone	478.07	4,380.42
419400	Sundry-Administrative	215.50	5,620.72
419500	Outside Management	5,250.00	45,750.00
422000	Recreation, Publication & Othe	1,409.19	2,828.43
423000	Tenant Contract Costs		.00

Account#	Account Title	Current	Balance
431000	Water	523.64	6,208.63
432000	Electricity	3,098.95	30,257.07
433000	Gas	3,823.38	13,775.34
439000	Other Utility Expense	341.31	6,287.52
439100	Garbage Disposal	472.45	4,495.83
441000	Maintenance Labor	5,772.29	52,236.61
441045	Employee Benefits Maintenance	1,165.04	9,390.82
441050	Accrued Absences - Maint		.00
442000	Materials	516.20	7,756.21
443000	Contract Costs	173.84	9,460.26
443090	Contracts - Cable TV	1,353.42	11,438.65
443200	Heating & Cooling		746.75
443300	Snow Removal	1,648.75	2,320.00
443400	Elevator	841.44	8,349.94
443500	Landscape & Grounds		711.27
443600	Unit Turnaround	649.40	649.40
443700	Electrical Contracts		4,140.86
443800	Plumbing	175.00	2,702.00
443900	Extermination		691.46
444000	Janitorial	258.90	2,103.56
444100	Routine contracts	1,213.59	3,808.49
451000	Insurance - Flood & Bond	59.50	535.50
451001	Insurance - Property	1,334.25	12,008.25
451002	Insurance - Liability	345.42	3,258.78
451003	Insurance - Work Comp	176.17	1,722.26
452000	Payments In Lieu Of Taxes	582.76	5,698.36
457000	Collection Loss		.00
485000	Depreciation - Current		.00
485100	Depreciation- CF		.00
612000	Gain/Loss Equipment		.00
	** Subtotal **	10,160.70	70,685.09
721480	Cf 2018 Building Improvements		110,686.00
	** Subtotal **	.00	110,686.00
802000	Hud Operating Subsidy	9,338.00-	94,026.00-
802916			.00
802917	Cf 501-17 Advances		.00
802918	Capital Fund 2018 Advances		110,686.00-
	** Subtotal **	9,338.00-	204,712.00-
941410	Cf 16 Administration		.00
941430	Cf 16 Fees & Costs		.00
941460	CF16 Dwelling Structure		.00
961430	Cf 17 Fees & Costs		.00
961450	CF 2017 Site Improvement		.00
961460	CF 2017 Dwelling Structure		.00
	** Subtotal **	.00	.00
	** Total **	.00	.00

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
March 31, 2019

7584

Bank Reconciliation

Page 1

Account 111101 P/H CHECKING

A/C#

Bank statement balance, March 31, 2019	\$ 22,713.77
Less: Outstanding checks - see listing	<u>5,490.00</u>
Correct bank balance, March 31, 2019	<u>\$ 17,223.77</u>

* * * * *

General ledger balance, February 28, 2019		\$ 18,325.47
Add: Deposits for the month	\$ 31,112.16	<u>31,112.16</u>
Total		49,437.63
Less: Checks issued	\$ 32,213.86	<u>32,213.86</u>
Correct general ledger balance, March 31, 2019		<u>\$ 17,223.77</u>

* * * * *

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 March 31, 2019

7584

Bank Reconciliation

Page 2

Account 111101 P/H CHECKING A/C#

Outstanding checks:

Date	Check Number	Payee	Account Code	Check Amount
3/31/19	3017	Security Benefits	211705	\$ 100.00
3/31/19	3018	Security Benefits	441045	249.17
8/21/18	14686	Mtu Onsite Energy	443700	399.81
12/20/18	14806	Estate Of Nancy Woodrum	112200	12.17
1/25/19	14830	Gatchell Imaging Products Inc	419000	50.69
3/19/19	14867	Culligan	422000	7.25
3/19/19	14868	C Naber & Associates	417000	190.00
3/19/19	14869	Jetter Clean Inc	443800	175.00
3/19/19	14870	Mas Communications	419300	96.05
3/19/19	14873	Red Feather Paper Co	442000	11.89
3/19/19	14875	Star Tribune	422000	512.72
3/19/19	14876	Employee Screening Reports	419400	50.00
3/19/19	14877	Usuable Life	441045	104.83
3/21/19	14878	Red Feather Paper Co	442000	329.34
3/21/19	14881	Shield Security Systems	444100	1,213.59
3/21/19	14882	Steve Starrett Construction	443300	1,648.75
3/21/19	14883	A-1 Key City Locksmiths Inc	443000	30.00
3/28/19	14888	Security Benefits	441045	208.74
3/28/19	14889	Security Benefits	211705	<u>100.00</u>
 Total				 <u>\$ 5,490.00</u>

Note: Please notify us if you have voided any outstanding checks.

Id: 7584 North Mankato Housing Authority
 J#: 1 CURRENT PD. CHECKS #1

Current Period: 3/19
 Tran Date: 3/19

Page 1
 4/08/19

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
1	3001		Eftps	211702	202.36	
2				211701	159.08	
3				441045	202.36	
4	3002		Mn Dept Of Revenue	211703	86.00	
5	3003		Nsf Check	311000	331.00	
6	3004		Bruce Ahlschlager	441000	1,916.69	
7				211701		177.12-
8				211702		146.62-
9				211703		94.00-
10				211705		215.00-
11	3005		Robert J Dekruif	441000	1,125.00	
12				211701		26.67-
13				211702		86.06-
14				211703		18.00-
15	3006		Centerpoint Energy (5824)	433000	3,823.38	
16	3007		Consolidated	443090	1,353.42	
17				419000	68.90	
18				419300	262.02	
19	3008		City Of North Mankato	439000	341.31	
20			City Of North Mankato (46,	431000	523.64	
21	3009		Md Payroll Advisors	419400	160.00	
22	3010		Xcel Energy (32,880)	432000	3,098.95	
23	3011		Waste Management	439100	472.45	
24	3012		Bruce Ahlschlager	211705		196.34-
25				441000	1,605.60	
26				211701		142.03-
27				211702		122.83-
28				211703		74.00-
29	3013		Robert J Dekruif	211703		18.00-
30				441000	1,125.00	
31				211701		26.67-
32				211702		86.06-
33	3014		Bank Fees	419400	5.50	
34	3015		Mn Dept Of Revenue	211703	112.00	
35	3016		Eftps	441045	232.68	
36				211702	232.68	
37				211701	203.79	
38	14865		Bruce Ahlschlager	441045	378.60	

Id: 7584 North Mankato Housing Authority
J#: 1 CURRENT PD. CHECKS #1

Current Period: 3/19
Tran Date: 3/19

Page 2
4/08/19

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
39	14866		Robert J Dekruif	419300	40.00	
40	14867		Culligan	422000	7.25	
41	14868		C Naber & Associates	417000	190.00	
42	14869		Jetter Clean Inc	443800	175.00	
43	14870		Mas Communications	419300	96.05	
44	14871		Mrci	444000	258.90	
45	14872		Minnesota Elevator Inc	443400	841.44	
46	14873		Red Feather Paper CO	442000	11.89	
47	14874		Snr Management	419500	5,250.00	
48				422000	708.99	
49	14875		Star Tribune	422000	512.72	
50	14876		Employee Screening Reports	419400	50.00	
51	14877		Usuable Life	441045	104.83	
52	14878		Red Feather Paper CO	442000	329.34	
53	14879		Bruce Ahlschlager	419300	80.00	
54				443000	143.84	
55				442000	174.97	
56	14880		Petty Cash	422000	80.99	
57	14881		Shield Security Systems	444100	1,213.59	
58	14882		Steve Starrett Constructio	443300	1,648.75	
59	14883		A-1 Key City Locksmiths In	443000	30.00	
60	14884		Robert J Dekruif	422000	99.24	
61	14885		Brunton Architects (Phase	140017	2,238.75	
62	14886		Rickway (#311 Vinyl)	443600	649.40	
63	14887		Susan Jones	415000	27.00	
64	14888		Security Benefits	211705	115.00	
65				441045	93.74	
66	14889		Security Benefits	211705	100.00	
67	3017		Security Benefits	211705	100.00	
68	3018		Security Benefits	211705	96.34	

Id: 7584 North Mankato Housing Authority
J#: 1 CURRENT PD. CHECKS #1

Current Period: 3/19
Tran Date: 3/19

Page 3
4/08/19

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
69	3018		Security Benefits	441045	152.83	
70	0		MAR19 Cash Disbursements	111101		32,213.86-
			Proof:	.00	2426054400	33,643.26 * 33,643.26*

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1	1922		To Record Mar 19 Rental Re	112200	21,546.00
2			To Record Mar 19 Rental Re	311000	20,246.00-
3			To Record Mar 19 Rental Re	369000	1,300.00-
4	1923		To Write Off Insurance	451000	59.50
5				451001	1,334.25
6				451002	345.42
7				451003	176.17
8				121100	1,915.34-
** Totals **				271730600*	.00

Id: 7584 North Mankato Housing Authority
J#: 11 AUTO ENTRIES JOURNAL

Current Period: 3/19 Page 5
Tran Date: 3/19 4/08/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1			Current Year Pilot	452000	582.76
2				213701	582.76-
			** Totals **	66570100*	.00

Id: 7584 North Mankato Housing Authority
J#: 30 Bank Entries

Current Period: 3/19 Page 6
Tran Date: 3/19 4/08/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1	43	31219	Rent	112200	18,584.00-
2			Security Deposit	211400	67.00-
3			Caretaker Apt Rent	319000	250.00-
4	0	31219	Caretaker Apt Rent *	111101	18,901.00
5	44	31419	Rent	112200	980.00-
6			Security Deposit	211400	72.50-
7	0	31419	Security Deposit *	111101	1,052.50
8	45	31519	Rent	112200	344.00-
9	0	31519	Rent *	111101	344.00
10	46	32519	Operating Subsidy	802000	9,338.00-
11	0	32519	Operating Subsidy *	111101	9,338.00
12	47	32619	Laundry	369000	537.75-
13	0	32619	Laundry *	111101	537.75
14	48	32819	Rent	112200	938.00-
15			Interest	361000	.91-
16	0	32819	Interest *	111101	938.91
** Totals **				338920600*	.00

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 March 31, 2019

7584

Detail General Ledger

6-30

Page 1

Date	Index	Description	Current Month	Year To Date
02 28	111101	Cash General Fund		
		Beginning Balance		18,325.47 Dr
03 31	111101	J010070 MAR19 Cash Disbursements	32,213.86 Cr	
03 12	111101	J300004 Caretaker Apt Rent *	18,901.00 Dr	
03 14	111101	J300007 Security Deposit *	1,052.50 Dr	
03 15	111101	J300009 Rent *	344.00 Dr	
03 25	111101	J300011 Operating Subsidy *	9,338.00 Dr	
03 26	111101	J300013 Laundry *	537.75 Dr	
03 28	111101	J300016 Interest *	938.91 Dr	
		Current Total	1,101.70 Cr	
		Ending Balance		17,223.77 Dr
02 28	111700	Petty Cash		
		Beginning Balance		100.00 Dr
		Ending Balance		100.00 Dr
02 28	112200	Tenants Accounts Receivable		
		Beginning Balance		2,879.33 Dr
03 31	112200	001922 To Record Mar 19 Rental R	21,546.00 Dr	
03 12	112200	000043 Rent	18,584.00 Cr	
03 14	112200	000044 Rent	980.00 Cr	
03 15	112200	000045 Rent	344.00 Cr	
03 28	112200	000048 Rent	938.00 Cr	
		Current Total	700.00 Dr	
		Ending Balance		3,579.33 Dr
02 28	112517	Accounts Receivable Hud - CF 17		
02 28	114500	Accrued Interest		
02 28	116200	General Fund Investments		
		Beginning Balance		211,649.68 Dr
		Ending Balance		211,649.68 Dr
02 28	121100	Prepaid Insurance		
		Beginning Balance		7,837.45 Dr
03 31	121100	001923 To Write Off Insurance	1,915.34 Cr	
		Current Total	1,915.34 Cr	
		Ending Balance		5,922.11 Dr
02 28	140002	Development Cost		
		Beginning Balance		1169,610.66 Dr
		Ending Balance		1169,610.66 Dr
02 28	140003	Development Cost Contra		
		Beginning Balance		3499,845.86 Cr
		Ending Balance		3499,845.86 Cr
02 28	140005	Accumulated Depreciation		
		Beginning Balance		2648,488.24 Cr

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
March 31, 2019

7584

Detail General Ledger

6-30

Page 2

Date	Index	Description	Current Month	Year To Date
		Ending Balance		2648,488.24 Cr
02 28	140006	Land		
		Beginning Balance		195,668.66 Dr
		Ending Balance		195,668.66 Dr
02 28	140007	Building		
		Beginning Balance		1590,070.25 Dr
		Ending Balance		1590,070.25 Dr
02 28	140008	Furniture, Machine, Equipment-Dwell		
		Beginning Balance		54,102.32 Dr
		Ending Balance		54,102.32 Dr
02 28	140009	Furniture, Machine, Equipment-Admin		
		Beginning Balance		26,591.93 Dr
		Ending Balance		26,591.93 Dr
02 28	140016	Land Improvements		
		Beginning Balance		219,146.95 Dr
		Ending Balance		219,146.95 Dr
02 28	140017	Building Improvements		
		Beginning Balance		1999,297.03 Dr
03 21	140017	014885 Brunton Architects (Phase	2,238.75 Dr	
		Current Total	2,238.75 Dr	
		Ending Balance		2001,535.78 Dr
02 28	140055	Mod Cost Complete		
		Beginning Balance		2258,775.20 Dr
		Ending Balance		2258,775.20 Dr
02 28	211100	Accounts Payable Vendors		
02 28	211200	Accounts Payables - Capital Asset		
02 28	211400	Tenants Security Deposits		
		Beginning Balance		14,490.46 Cr
03 12	211400	000043 Security Deposit	67.00 Cr	
03 14	211400	000044 Security Deposit	72.50 Cr	
		Current Total	139.50 Cr	
		Ending Balance		14,629.96 Cr
02 28	211410	Tenants Pet Deposits		
		Beginning Balance		2,400.00 Cr
		Ending Balance		2,400.00 Cr
02 28	211499	Security Deposit Interest		
		Beginning Balance		270.23 Dr
		Ending Balance		270.23 Dr

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 March 31, 2019

7584

Detail General Ledger

6-30

Page 3

Date	Index	Description	Current Month	Year To Date
02 28	211701	Payroll Deduction - FED WH		
		Beginning Balance		159.08 Cr
03 06	211701	003001 Eftps	159.08 Dr	
03 19	211701	003004 Bruce Ahlschlager	177.12 Cr	
03 19	211701	003005 Robert J Dekruif	26.67 Cr	
03 28	211701	003012 Bruce Ahlschlager	142.03 Cr	
03 28	211701	003013 Robert J Dekruif	26.67 Cr	
03 21	211701	003016 Eftps	<u>203.79 Dr</u>	
		Current Total	9.62 Cr	
		Ending Balance		168.70 Cr
02 28	211702	Payroll Deduction - Fica/Med		
		Beginning Balance		202.36 Cr
03 06	211702	003001 Eftps	202.36 Dr	
03 19	211702	003004 Bruce Ahlschlager	146.62 Cr	
03 19	211702	003005 Robert J Dekruif	86.06 Cr	
03 28	211702	003012 Bruce Ahlschlager	122.83 Cr	
03 28	211702	003013 Robert J Dekruif	86.06 Cr	
03 21	211702	003016 Eftps	<u>232.68 Dr</u>	
		Current Total	6.53 Cr	
		Ending Balance		208.89 Cr
02 28	211703	Payroll Deduction State W/H		
		Beginning Balance		86.00 Cr
03 06	211703	003002 Mn Dept Of Revenue	86.00 Dr	
03 19	211703	003004 Bruce Ahlschlager	94.00 Cr	
03 19	211703	003005 Robert J Dekruif	18.00 Cr	
03 28	211703	003012 Bruce Ahlschlager	74.00 Cr	
03 28	211703	003013 Robert J Dekruif	18.00 Cr	
03 21	211703	003015 Mn Dept Of Revenue	<u>112.00 Dr</u>	
		Current Total	6.00 Cr	
		Ending Balance		92.00 Cr
02 28	211705	Payroll Deduction Pension		
03 19	211705	003004 Bruce Ahlschlager	215.00 Cr	
03 28	211705	003012 Bruce Ahlschlager	196.34 Cr	
03 28	211705	014888 Security Benefits	115.00 Dr	
03 28	211705	014889 Security Benefits	100.00 Dr	
03 31	211705	003017 Security Benefits	100.00 Dr	
03 31	211705	003018 Security Benefits	<u>96.34 Dr</u>	
		Current Total		
		Ending Balance		
02 28	213400	Accrued Utilities		
02 28	213501	Accrued Absences - Current		
		Beginning Balance		3,371.76 Cr
		Ending Balance		3,371.76 Cr

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
March 31, 2019

7584

Detail General Ledger

6-30

Page 4

Date	Index	Description	Current Month	Year To Date
02 28	213502	Accrued Absences - Non-current		
		Beginning Balance		3,945.76 Cr
		Ending Balance		3,945.76 Cr
02 28	213700	Payment in Lieu of Taxes		
		Beginning Balance		6,863.78 Cr
		Ending Balance		6,863.78 Cr
02 28	213701	Pilot Current Year		
		Beginning Balance		5,115.60 Cr
03 31	213701	J110002 Current Year Pilot	<u>582.76 Cr</u>	
		Current Total	582.76 Cr	
		Ending Balance		5,698.36 Cr
02 28	224000	Prepaid Rent		
02 28	280200	Investments in Capital Assets		
		Beginning Balance		962,901.09 Cr
		Ending Balance		962,901.09 Cr
02 28	280600	Unrestricted Net Assets		
		Beginning Balance		582,291.56 Cr
		Ending Balance		582,291.56 Cr
02 28	311000	Dwelling Rental		
		Beginning Balance		150,786.00 Cr
03 15	311000	003003 Nsf Check	331.00 Dr	
03 31	311000	001922 To Record Mar 19 Rental R	<u>20,246.00 Cr</u>	
		Current Total	19,915.00 Cr	
		Ending Balance		170,701.00 Cr
02 28	312000	Excess Utilities		
		Beginning Balance		2,910.00 Cr
		Ending Balance		2,910.00 Cr
02 28	319000	Nondwelling Rental		
		Beginning Balance		2,000.00 Cr
03 12	319000	000043 Caretaker Apt Rent	<u>250.00 Cr</u>	
		Current Total	250.00 Cr	
		Ending Balance		2,250.00 Cr
02 28	361000	Investment Interest		
		Beginning Balance		117.76 Cr
03 28	361000	000048 Interest	<u>.91 Cr</u>	
		Current Total	.91 Cr	
		Ending Balance		118.67 Cr
02 28	369000	Other Tenant Income		
		Beginning Balance		16,341.76 Cr
03 31	369000	001922 To Record Mar 19 Rental R	1,300.00 Cr	

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 March 31, 2019

7584

Detail General Ledger

6-30

Page 5

Date	Index	Description	Current Month	Year To Date
03 26	369000	000047 Laundry	<u>537.75 Cr</u>	
		Current Total	1,837.75 Cr	
		Ending Balance		18,179.51 Cr
02 28	369500	Other Income - Non recurring		
		Beginning Balance		460.95 Cr
		Ending Balance		460.95 Cr
02 28	413000	Legal Expense		
02 28	414000	Training		
		Beginning Balance		99.00 Dr
		Ending Balance		99.00 Dr
02 28	415000	Travel		
		Beginning Balance		103.00 Dr
03 21	415000	014887 Susan Jones	<u>27.00 Dr</u>	
		Current Total	27.00 Dr	
		Ending Balance		130.00 Dr
02 28	417000	Accounting Fees		
		Beginning Balance		1,810.00 Dr
03 19	417000	014868 C Naber & Associates	<u>190.00 Dr</u>	
		Current Total	190.00 Dr	
		Ending Balance		2,000.00 Dr
02 28	417100	Audit Expense		
02 28	419000	Office Expenses		
		Beginning Balance		3,673.93 Dr
03 19	419000	003007 Consolidated	<u>68.90 Dr</u>	
		Current Total	68.90 Dr	
		Ending Balance		3,742.83 Dr
02 28	419200	Advertising		
02 28	419300	Telephone		
		Beginning Balance		3,902.35 Dr
03 19	419300	003007 Consolidated	262.02 Dr	
03 19	419300	014866 Robert J Dekruif	40.00 Dr	
03 19	419300	014870 Mas Communications	96.05 Dr	
03 21	419300	014879 Bruce Ahlschlager	<u>80.00 Dr</u>	
		Current Total	478.07 Dr	
		Ending Balance		4,380.42 Dr
02 28	419400	Sundry-Administrative		
		Beginning Balance		5,405.22 Dr
03 19	419400	003009 Md Payroll Advisors	160.00 Dr	
03 29	419400	003014 Bank Fees	5.50 Dr	
03 19	419400	014876 Employee Screening Report	50.00 Dr	

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 March 31, 2019

7584

Detail General Ledger

6-30

Page 6

Date	Index	Description	Current Month	Year To Date
		Current Total	215.50 Dr	
		Ending Balance		5,620.72 Dr
02 28	419500	Outside Management		
		Beginning Balance		40,500.00 Dr
03 19	419500	014874 Smr Management	<u>5,250.00 Dr</u>	
		Current Total	5,250.00 Dr	
		Ending Balance		45,750.00 Dr
02 28	422000	Recreation, Publication & Other		
		Beginning Balance		1,419.24 Dr
03 19	422000	014867 Culligan	7.25 Dr	
03 19	422000	014874 Smr Management	708.99 Dr	
03 19	422000	014875 Star Tribune	512.72 Dr	
03 21	422000	014880 Petty Cash	80.99 Dr	
03 21	422000	014884 Robert J Dekruif	<u>99.24 Dr</u>	
		Current Total	1,409.19 Dr	
		Ending Balance		2,828.43 Dr
02 28	423000	Tenant Contract Costs		
02 28	431000	Water		
		Beginning Balance		5,684.99 Dr
03 19	431000	003008 City Of North Mankato (46)	<u>523.64 Dr</u>	
		Current Total	523.64 Dr	
		Ending Balance		6,208.63 Dr
02 28	432000	Electricity		
		Beginning Balance		27,158.12 Dr
03 19	432000	003010 Xcel Energy (32,880)	<u>3,098.95 Dr</u>	
		Current Total	3,098.95 Dr	
		Ending Balance		30,257.07 Dr
02 28	433000	Gas		
		Beginning Balance		9,951.96 Dr
03 19	433000	003006 Centerpoint Energy (5824)	<u>3,823.38 Dr</u>	
		Current Total	3,823.38 Dr	
		Ending Balance		13,775.34 Dr
02 28	439000	Other Utility Expense		
		Beginning Balance		5,946.21 Dr
03 19	439000	003008 City Of North Mankato	<u>341.31 Dr</u>	
		Current Total	341.31 Dr	
		Ending Balance		6,287.52 Dr
02 28	439100	Garbage Disposal		
		Beginning Balance		4,023.38 Dr
03 19	439100	003011 Waste Management	<u>472.45 Dr</u>	
		Current Total	472.45 Dr	
		Ending Balance		4,495.83 Dr

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 March 31, 2019

7584

Detail General Ledger

6-30

Page 7

Date	Index	Description	Current Month	Year To Date
02 28	441000	Maintenance Labor		
		Beginning Balance		46,464.32 Dr
03 19	441000	003004 Bruce Ahlschlager	1,916.69 Dr	
03 19	441000	003005 Robert J Dekruif	1,125.00 Dr	
03 28	441000	003012 Bruce Ahlschlager	1,605.60 Dr	
03 28	441000	003013 Robert J Dekruif	<u>1,125.00 Dr</u>	
		Current Total	5,772.29 Dr	
		Ending Balance		52,236.61 Dr
02 28	441045	Employee Benefits Maintenance		
		Beginning Balance		8,225.78 Dr
03 06	441045	003001 Eftps	202.36 Dr	
03 21	441045	003016 Eftps	232.68 Dr	
03 19	441045	014865 Bruce Ahlschlager	378.60 Dr	
03 19	441045	014877 Usuable Life	104.83 Dr	
03 28	441045	014888 Security Benefits	93.74 Dr	
03 31	441045	003018 Security Benefits	<u>152.83 Dr</u>	
		Current Total	1,165.04 Dr	
		Ending Balance		9,390.82 Dr
02 28	441050	Accrued Absences - Maint		
02 28	442000	Materials		
		Beginning Balance		7,240.01 Dr
03 19	442000	014873 Red Feather Paper CO	11.89 Dr	
03 21	442000	014878 Red Feather Paper CO	329.34 Dr	
03 21	442000	014879 Bruce Ahlschlager	<u>174.97 Dr</u>	
		Current Total	516.20 Dr	
		Ending Balance		7,756.21 Dr
02 28	443000	Contract Costs		
		Beginning Balance		9,286.42 Dr
03 21	443000	014879 Bruce Ahlschlager	143.84 Dr	
03 21	443000	014883 A-1 Key City Locksmiths I	<u>30.00 Dr</u>	
		Current Total	173.84 Dr	
		Ending Balance		9,460.26 Dr
02 28	443090	Contracts - Cable TV		
		Beginning Balance		10,085.23 Dr
03 19	443090	003007 Consolidated	<u>1,353.42 Dr</u>	
		Current Total	1,353.42 Dr	
		Ending Balance		11,438.65 Dr
02 28	443200	Heating & Cooling		
		Beginning Balance		746.75 Dr
		Ending Balance		746.75 Dr
02 28	443300	Snow Removal		
		Beginning Balance		671.25 Dr
03 21	443300	014882 Steve Starrett Constructi	1,648.75 Dr	

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
March 31, 2019

7584

Detail General Ledger

6-30

Page 8

Date	Index	Description	Current Month	Year To Date
		Current Total	1,648.75 Dr	
		Ending Balance		2,320.00 Dr
02 28	443400	Elevator		
		Beginning Balance		7,508.50 Dr
03 19	443400	014872 Minnesota Elevator Inc	<u>841.44 Dr</u>	
		Current Total	841.44 Dr	
		Ending Balance		8,349.94 Dr
02 28	443500	Landscape & Grounds		
		Beginning Balance		711.27 Dr
		Ending Balance		711.27 Dr
02 28	443600	Unit Turnaround		
03 21	443600	014886 Rickway (#311 Vinyl)	<u>649.40 Dr</u>	
		Current Total	649.40 Dr	
		Ending Balance		649.40 Dr
02 28	443700	Electrical Contracts		
		Beginning Balance		4,140.86 Dr
		Ending Balance		4,140.86 Dr
02 28	443800	Plumbing		
		Beginning Balance		2,527.00 Dr
03 19	443800	014869 Jetter Clean Inc	<u>175.00 Dr</u>	
		Current Total	175.00 Dr	
		Ending Balance		2,702.00 Dr
02 28	443900	Extermination		
		Beginning Balance		691.46 Dr
		Ending Balance		691.46 Dr
02 28	444000	Janitorial		
		Beginning Balance		1,844.66 Dr
03 19	444000	014871 Mrci	<u>258.90 Dr</u>	
		Current Total	258.90 Dr	
		Ending Balance		2,103.56 Dr
02 28	444100	Routine contracts		
		Beginning Balance		2,594.90 Dr
03 21	444100	014881 Shield Security Systems	<u>1,213.59 Dr</u>	
		Current Total	1,213.59 Dr	
		Ending Balance		3,808.49 Dr
02 28	451000	Insurance - Flood & Bond		
		Beginning Balance		476.00 Dr
03 31	451000	001923 To Write Off Insurance	<u>59.50 Dr</u>	
		Current Total	59.50 Dr	
		Ending Balance		535.50 Dr

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 March 31, 2019

7584

Detail General Ledger

6-30

Page 9

Date	Index	Description	Current Month	Year To Date
02 28	451001	Insurance - Property		
		Beginning Balance		10,674.00 Dr
03 31	451001	001923 To Write Off Insurance	<u>1,334.25 Dr</u>	
		Current Total	1,334.25 Dr	
		Ending Balance		12,008.25 Dr
02 28	451002	Insurance - Liability		
		Beginning Balance		2,913.36 Dr
03 31	451002	001923 To Write Off Insurance	<u>345.42 Dr</u>	
		Current Total	345.42 Dr	
		Ending Balance		3,258.78 Dr
02 28	451003	Insurance - Work Comp		
		Beginning Balance		1,546.09 Dr
03 31	451003	001923 To Write Off Insurance	<u>176.17 Dr</u>	
		Current Total	176.17 Dr	
		Ending Balance		1,722.26 Dr
02 28	452000	Payments In Lieu Of Taxes		
		Beginning Balance		5,115.60 Dr
03 31	452000	J110001 Current Year Pilot	<u>582.76 Dr</u>	
		Current Total	582.76 Dr	
		Ending Balance		5,698.36 Dr
02 28	457000	Collection Loss		
02 28	485000	Depreciation - Current		
02 28	485100	Depreciation- CF		
02 28	612000	Gain/Loss Equipment		
02 28	721480	Cf 2018 Building Improvements		
		Beginning Balance		110,686.00 Dr
		Ending Balance		110,686.00 Dr
02 28	802000	Hud Operating Subsidy		
		Beginning Balance		84,688.00 Cr
03 25	802000	000046 Operating Subsidy	<u>9,338.00 Cr</u>	
		Current Total	9,338.00 Cr	
		Ending Balance		94,026.00 Cr
02 28	802916			
02 28	802917	Cf 501-17 Advances		
02 28	802918	Capital Fund 2018 Advances		
		Beginning Balance		110,686.00 Cr
		Ending Balance		110,686.00 Cr

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
March 31, 2019

7584

Detail General Ledger

6-30

Page 10

Date	Index	Description	Current Month	Year To Date
02 28	941410	Cf 16 Administration		
02 28	941430	Cf 16 Fees & Costs		
02 28	941460	CF16 Dwelling Structure		
02 28	961430	Cf 17 Fees & Costs		
02 28	961450	CF 2017 Site Improvement		
02 28	961460	CF 2017 Dwelling Structure		
		Line Count:	189	.00

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 April 30, 2019

7584

BALANCE SHEET

FYE
6-30

ACCT DESCRIPTION

		ASSETS	
111101	Cash General Fund	\$	10,765.76
111700	Petty Cash		100.00
112200	Tenants Accounts Receivable		3,345.33
116200	General Fund Investments		211,649.68
121100	Prepaid Insurance		4,006.77
140002	Development Cost		1,169,610.66
140003	Development Cost Contra		(3,499,845.86)
140005	Accumulated Depreciation		(2,648,488.24)
140006	Land		195,668.66
140007	Building		1,590,070.25
140008	Furniture, Machine, Equipment-Dwell		54,102.32
140009	Furniture, Machine, Equipment-Admin		27,300.92
140016	Land Improvements		219,146.95
140017	Building Improvements		2,004,008.88
140055	Mod Cost Complete		2,258,775.20
	Mod Cost Incomplete		110,686.00
	Capital Fund Operations Contra		
	Capital Fund Non Exp Contra		

TOTAL ASSETS

\$ 1,710,903.28

SURPLUS & LIABILITIES

211400	Tenants Security Deposits	\$	14,702.46
211410	Tenants Pet Deposits		2,400.00
211499	Security Deposit Interest		(270.23)
211701	Payroll Deduction - FED WH		186.81
211702	Payroll Deduction - Fica/Med		221.17
211703	Payroll Deduction State W/H		102.00
213501	Accrued Absences - Current		3,371.76
213502	Accrued Absences - Non-current		3,945.76
213700	Payment in Lieu of Taxes		(741.48)
213701	Pilot Current Year		6,245.47
280200	Investments in Capital Assets		962,901.09
280600	Unrestricted Net Assets		582,291.56
	Capital Fund Advances		(110,686.00)
	Current Year Net Activity		(135,546.91)

TOTAL SURPLUS & LIABILITIES

\$ 1,710,903.28

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
April 30, 2019

7584

BALANCE SHEET

FYE
6-30

SUBSIDIARY SCHEDULES

MOD COST INCOMPLETE

721480 Cf 2018 Building Improvements \$ 110,686.00

TOTAL MOD COST INCOMPLETE \$ 110,686.00

CAPITAL FUNDS ADVANCES

802918 Capital Fund 2018 Advances \$ (110,686.00)

TOTAL CAPITAL FUNDS NON-EXP. \$ (110,686.00)

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
April 30, 2019

7584 STATEMENT OF OPERATING RECEIPTS & EXPENSES		FYE 6-30			
	CURRENT ACTIVITY	YTD BALANCE	YTD PROBATE BUDGET	OVER)/UNDER BUDGET	
INCOME					
311000	Dwelling Rental	\$ 18,976.00	\$ 189,677.00	\$ 192,341.66	\$ 2,664.66
312000	Excess Utilities	0	2,910.00	2,566.66	(343.34)
319000	Nondwelling Rental	250.00	2,500.00	2,500.00	0
	TOTAL RENTAL INCOME	<u>19,226.00</u>	<u>195,087.00</u>	<u>197,408.32</u>	<u>2,321.32</u>
361000	Investment Interest	\$.25	\$ 118.92	\$ 2,833.34	\$ 2,714.42
369000	Other Tenant Income	1,270.63	19,450.14	21,583.34	2,133.20
369500	Other Income - Non recurring	0	460.95	0	(460.95)
802000	Hud Operating Subsidy	9,338.00	103,364.00	96,583.34	(6,780.66)
	TOTAL OTHER OPERATING RECEIPTS	<u>10,608.88</u>	<u>123,394.01</u>	<u>121,000.02</u>	<u>(2,393.99)</u>
	TOTAL RECEIPTS	29,834.88	318,481.01	318,408.34	(72.67)
EXPENSES					
413000	Legal Expense	0	0	833.34	833.34
414000	Training	0	99.00	250.00	151.00
415000	Travel	24.00	154.00	416.66	262.66
417000	Accounting Fees	340.00	2,340.00	2,833.34	493.34
417100	Audit Expense	0	0	3,166.66	3,166.66
419000	Office Expenses	119.59	3,862.42	2,491.66	(1,370.76)
419200	Advertising	0	0	500.00	500.00
419300	Telephone	407.09	4,787.51	4,166.66	(620.85)
419400	Sundry-Administrative	165.50	5,786.22	6,483.34	697.12
419500	Outside Management	5,250.00	51,000.00	50,000.00	(1,000.00)
	TOTAL ADMINISTRATIVE EXPENSES	<u>6,306.18</u>	<u>68,029.15</u>	<u>71,141.66</u>	<u>3,112.51</u>
422000	Recreation, Publication & Othe	107.84	2,936.27	6,666.66	3,730.39
423000	Tenant Contract Costs	0	0	500.00	500.00
	TOTAL TENANT SERVICES EXPENSE	<u>107.84</u>	<u>2,936.27</u>	<u>7,166.66</u>	<u>4,230.39</u>
431000	Water	536.23	6,744.86	8,000.00	1,255.14
432000	Electricity	2,949.43	33,206.50	33,333.34	126.84
433000	Gas	3,704.45	17,479.79	21,666.66	4,186.87
439000	Other Utility Expense	364.61	6,652.13	10,000.00	3,347.87
439100	Garbage Disposal	479.18	4,975.01	9,000.00	4,024.99
	TOTAL UTILITIES EXPENSE	<u>8,033.90</u>	<u>69,058.29</u>	<u>82,000.00</u>	<u>12,941.71</u>
441000	Maintenance Labor	5,782.32	58,018.93	57,291.66	(727.27)
441045	Employee Benefits Maintenance	1,116.06	10,506.88	10,850.00	343.12
442000	Materials	(139.37)	7,616.84	7,708.34	91.50
443000	Contract Costs	0	9,460.26	5,416.66	(4,043.60)
443090	Contracts - Cable TV	1,353.42	12,792.07	13,666.66	874.59

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
April 30, 2019

FYE
6-30

7584

STATEMENT OF OPERATING RECEIPTS & EXPENSES

	CURRENT ACTIVITY	YTD BALANCE	YTD PROBATE BUDGET	OVER)/UNDER BUDGET
443200 Heating & Cooling	20.00	766.75	3,750.00	2,983.25
443300 Snow Removal	0	2,320.00	1,125.00	(1,195.00)
443400 Elevator	841.44	9,191.38	9,583.34	391.96
443500 Landscape & Grounds	0	711.27	1,666.66	955.39
443600 Unit Turnaround	0	649.40	1,666.66	1,017.26
443700 Electrical Contracts	0	4,140.86	4,166.66	25.80
443800 Plumbing	875.00	3,577.00	3,333.34	(243.66)
443900 Extermination	0	691.46	1,000.00	308.54
444000 Janitorial	426.26	2,529.82	2,916.66	386.84
444100 Routine contracts	1,129.38	4,937.87	0	(4,937.87)
TOTAL MAINTENANCE EXPENSE	11,404.51	127,910.79	124,141.64	(3,769.15)
451000 Insurance - Flood & Bond	59.50	595.00	666.66	71.66
451001 Insurance - Property	1,334.25	13,342.50	12,200.00	(1,142.50)
451002 Insurance - Liability	345.42	3,604.20	2,100.00	(1,504.20)
451003 Insurance - Work Comp	176.17	1,898.43	1,833.34	(65.09)
452000 Payments In Lieu Of Taxes	547.11	6,245.47	5,675.00	(570.47)
457000 Collection Loss	0	0	316.66	316.66
TOTAL GENERAL EXPENSE	2,462.45	25,685.60	22,791.66	(2,893.94)
TOTAL ROUTINE EXPENSE	28,314.88	293,620.10	307,241.62	13,621.52
TOTAL EXPENSE	28,314.88	293,620.10	307,241.62	13,621.52

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866
April 30, 2019

7584

BUDGET PROGRESS REPORT

FYE
6-30

ACCT	DESCRIPTION	-----YEAR TO DATE-----		-PERCENTAGE- OF BUDGET
		ACTUAL	BUDGET	
442000	Materials	7,616.84	9,250.00	82.34
443000	Contract Costs	9,460.26	6,500.00	145.54
443090	Contracts - Cable TV	12,792.07	16,400.00	78.00
443200	Heating & Cooling	766.75	4,500.00	17.04
443300	Snow Removal	2,320.00	1,350.00	171.85
443400	Elevator	9,191.38	11,500.00	79.93
443500	Landscape & Grounds	711.27	2,000.00	35.56
443600	Unit Turnaround	649.40	2,000.00	32.47
443700	Electrical Contracts	4,140.86	5,000.00	82.82
443800	Plumbing	3,577.00	4,000.00	89.43
443900	Extermination	691.46	1,200.00	57.62
444000	Janitorial	2,529.82	3,500.00	72.28
444100	Routine contracts	4,937.87	0	0
	TOTAL MAINTENANCE EXPENSE	127,910.79	148,970.00	85.86
451000	Insurance - Flood & Bond	595.00	800.00	74.38
451001	Insurance - Property	13,342.50	14,640.00	91.14
451002	Insurance - Liability	3,604.20	2,520.00	143.02
451003	Insurance - Work Comp	1,898.43	2,200.00	86.29
452000	Payments In Lieu Of Taxes	6,245.47	6,810.00	91.71
457000	Collection Loss	0	380.00	0
	TOTAL GENERAL EXPENSE	25,685.60	27,350.00	93.91
	TOTAL ROUTINE EXPENSE	293,620.10	368,690.00	79.64
	TOTAL EXPENSE	293,620.10	368,690.00	79.64

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866

April 30, 2019

FYE

7584

BUDGET PROGRESS / PUM REPORT

6-30

ACCT	DESCRIPTION	----- ACTUAL -----		----- BUDGET -----	
		AMOUNT	PUM	AMOUNT	PUM
INCOME					
311000	Dwelling Rental	\$ 189,677.00	\$ 259.83	\$ 230,810.00	\$ 263.48
312000	Excess Utilities	2,910.00	3.99	3,080.00	3.52
319000	Nondwelling Rental	2,500.00	3.42	3,000.00	3.42
	TOTAL RENTAL INCOME	195,087.00	267.24	236,890.00	270.42
361000	Investment Interest	\$ 118.92	\$.16	\$ 3,400.00	\$ 3.88
369000	Other Tenant Income	19,450.14	26.64	25,900.00	29.57
369500	Other Income - Non recurring	460.95	.63		
802000	Hud Operating Subsidy	103,364.00	141.59	115,900.00	132.31
	TOTAL OTHER OPERATING RECEIPTS	123,394.01	169.03	145,200.00	165.75
	TOTAL RECEIPTS	318,481.01	436.28	382,090.00	436.18
EXPENSES					
413000	Legal Expense			1,000.00	1.14
414000	Training	99.00	.14	300.00	.34
415000	Travel	154.00	.21	500.00	.57
417000	Accounting Fees	2,340.00	3.21	3,400.00	3.88
417100	Audit Expense			3,800.00	4.34
419000	Office Expenses	3,862.42	5.29	2,990.00	3.41
419200	Advertising			600.00	.68
419300	Telephone	4,787.51	6.56	5,000.00	5.71
419400	Sundry-Administrative	5,786.22	7.93	7,780.00	8.88
419500	Outside Management	51,000.00	69.86	60,000.00	68.49
	TOTAL ADMINISTRATIVE EXPENSES	68,029.15	93.19	85,370.00	97.45
422000	Recreation, Publication & Othe	2,936.27	4.02	8,000.00	9.13
423000	Tenant Contract Costs			600.00	.68
	TOTAL TENANT SERVICES EXPENSE	2,936.27	4.02	8,600.00	9.82
431000	Water	6,744.86	9.24	9,600.00	10.96
432000	Electricity	33,206.50	45.49	40,000.00	45.66
433000	Gas	17,479.79	23.94	26,000.00	29.68
439000	Other Utility Expense	6,652.13	9.11	12,000.00	13.70
439100	Garbage Disposal	4,975.01	6.82	10,800.00	12.33
	TOTAL UTILITIES EXPENSE	69,058.29	94.60	98,400.00	112.33
441000	Maintenance Labor	58,018.93	79.48	68,750.00	78.48
441045	Employee Benefits Maintenance	10,506.88	14.39	13,020.00	14.86
442000	Materials	7,616.84	10.43	9,250.00	10.56
443000	Contract Costs	9,460.26	12.96	6,500.00	7.42
443090	Contracts - Cable TV	12,792.07	17.52	16,400.00	18.72
443200	Heating & Cooling	766.75	1.05	4,500.00	5.14

North Mankato Housing Authority
615 Nicollet Ave

North Mankato, MN 56003-3866

April 30, 2019

FYE
6-30

7584

BUDGET PROGRESS / PUM REPORT

ACCT	DESCRIPTION	ACTUAL		BUDGET	
		AMOUNT	PUM	AMOUNT	PUM
443300	Snow Removal	2,320.00	3.18	1,350.00	1.54
443400	Elevator	9,191.38	12.59	11,500.00	13.13
443500	Landscape & Grounds	711.27	.97	2,000.00	2.28
443600	Unit Turnaround	649.40	.89	2,000.00	2.28
443700	Electrical Contracts	4,140.86	5.67	5,000.00	5.71
443800	Plumbing	3,577.00	4.90	4,000.00	4.57
443900	Extermination	691.46	.95	1,200.00	1.37
444000	Janitorial	2,529.82	3.47	3,500.00	4.00
444100	Routine contracts	4,937.87	6.76		
	TOTAL MAINTENANCE EXPENSE	127,910.79	175.22	148,970.00	170.06
451000	Insurance - Flood & Bond	595.00	.82	800.00	.91
451001	Insurance - Property	13,342.50	18.28	14,640.00	16.71
451002	Insurance - Liability	3,604.20	4.94	2,520.00	2.88
451003	Insurance - Work Comp	1,898.43	2.60	2,200.00	2.51
452000	Payments In Lieu Of Taxes	6,245.47	8.56	6,810.00	7.77
457000	Collection Loss			380.00	.43
	TOTAL GENERAL EXPENSE	25,685.60	35.19	27,350.00	31.22
	TOTAL ROUTINE EXPENSE	293,620.10	402.22	368,690.00	420.88
	TOTAL EXPENSE	293,620.10	402.22	368,690.00	420.88

Account#	Account Title	Current	Balance
111101	Cash General Fund	6,458.01-	10,765.76
111700	Petty Cash		100.00
112200	Tenants Accounts Receivable	234.00-	3,345.33
112517	Accounts Receivable Hud - CF 1		.00
114500	Accrued Interest		.00
116200	General Fund Investments		211,649.68
121100	Prepaid Insurance	1,915.34-	4,006.77
140002	Development Cost		1,169,610.66
140003	Development Cost Contra		3,499,845.86-
140005	Accumulated Depreciation		2,648,488.24-
140006	Land		195,668.66
140007	Building		1,590,070.25
140008	Furniture, Machine, Equipment-Dw		54,102.32
140009	Furniture, Machine, Equipment-Ad	708.99	27,300.92
140016	Land Improvements		219,146.95
140017	Building Improvements	2,473.10	2,004,008.88
140055	Mod Cost Complete		2,258,775.20
211100	Accounts Payable Vendors		.00
211200	Accounts Payables - Capital As		.00
211400	Tenants Security Deposits	72.50-	14,702.46-
211410	Tenants Pet Deposits		2,400.00-
211499	Security Deposit Interest		270.23
211701	Payroll Deduction - FED WH	18.11-	186.81-
211702	Payroll Deduction - Fica/Med	12.28-	221.17-
211703	Payroll Deduction State W/H	10.00-	102.00-
211705	Payroll Deduction Pension		.00
213400	Accrued Utilities		.00
213501	Accrued Absences - Current		3,371.76-
213502	Accrued Absences - Non-current		3,945.76-
213700	Payment in Lieu of Taxes	7,605.26	741.48
213701	Pilot Current Year	547.11-	6,245.47-
224000	Prepaid Rent		.00
280200	Investments in Capital Assets		962,901.09-
280600	Unrestricted Net Assets		582,291.56-
	** Subtotal **	1,520.00	24,860.91
311000	Dwelling Rental	18,976.00-	189,677.00-
312000	Excess Utilities		2,910.00-
319000	Nondwelling Rental	250.00-	2,500.00-
361000	Investment Interest	.25-	118.92-
369000	Other Tenant Income	1,270.63-	19,450.14-
369500	Other Income - Non recurring		460.95-
413000	Legal Expense		.00
414000	Training		99.00
415000	Travel	24.00	154.00
417000	Accounting Fees	340.00	2,340.00
417100	Audit Expense		.00
419000	Office Expenses	119.59	3,862.42
419200	Advertising		.00
419300	Telephone	407.09	4,787.51
419400	Sundry-Administrative	165.50	5,786.22
419500	Outside Management	5,250.00	51,000.00
422000	Recreation, Publication & Othe	107.84	2,936.27
423000	Tenant Contract Costs		.00

Account#	Account Title	Current	Balance
431000	Water	536.23	6,744.86
432000	Electricity	2,949.43	33,206.50
433000	Gas	3,704.45	17,479.79
439000	Other Utility Expense	364.61	6,652.13
439100	Garbage Disposal	479.18	4,975.01
441000	Maintenance Labor	5,782.32	58,018.93
441045	Employee Benefits Maintenance	1,116.06	10,506.88
441050	Accrued Absences - Maint		.00
442000	Materials	139.37-	7,616.84
443000	Contract Costs		9,460.26
443090	Contracts - Cable TV	1,353.42	12,792.07
443200	Heating & Cooling	20.00	766.75
443300	Snow Removal		2,320.00
443400	Elevator	841.44	9,191.38
443500	Landscape & Grounds		711.27
443600	Unit Turnaround		649.40
443700	Electrical Contracts		4,140.86
443800	Plumbing	875.00	3,577.00
443900	Extermination		691.46
444000	Janitorial	426.26	2,529.82
444100	Routine contracts	1,129.38	4,937.87
451000	Insurance - Flood & Bond	59.50	595.00
451001	Insurance - Property	1,334.25	13,342.50
451002	Insurance - Liability	345.42	3,604.20
451003	Insurance - Work Comp	176.17	1,898.43
452000	Payments In Lieu Of Taxes	547.11	6,245.47
457000	Collection Loss		.00
485000	Depreciation - Current		.00
485100	Depreciation- CF		.00
612000	Gain/Loss Equipment		.00
	** Subtotal **	7,818.00	78,503.09
721480	Cf 2018 Building Improvements		110,686.00
	** Subtotal **	.00	110,686.00
802000	Hud Operating Subsidy	9,338.00-	103,364.00-
802916			.00
802917	Cf 501-17 Advances		.00
802918	Capital Fund 2018 Advances		110,686.00-
	** Subtotal **	9,338.00-	214,050.00-
941410	Cf 16 Administration		.00
941430	Cf 16 Fees & Costs		.00
941460	CF16 Dwelling Structure		.00
961430	Cf 17 Fees & Costs		.00
961450	CF 2017 Site Improvement		.00
961460	CF 2017 Dwelling Structure		.00
	** Subtotal **	.00	.00
	** Total **	.00	.00

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
April 30, 2019

7584

Bank Reconciliation

Page 1

Account 111101 P/H CHECKING

A/C#

Bank statement balance, April 30, 2019
Less: Outstanding checks - see listing

\$ 32,363.47
21,597.71

Correct bank balance, April 30, 2019

\$ 10,765.76

* * * * *

General ledger balance, March 31, 2019
Add: Deposits for the month

\$ 17,223.77
\$ 30,320.82 30,320.82

Total

47,544.59

Less: Checks issued

\$ 36,778.83 36,778.83

Correct general ledger balance, April 30, 2019

\$ 10,765.76

* * * * *

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
April 30, 2019

7584

Bank Reconciliation

Page 2

Account 111101 P/H CHECKING

A/C#

Outstanding checks:

Date	Check Number	Payee	Account Code	Check Amount
8/21/18	14686	Mtu Onsite Energy	443700	\$ 399.81
12/20/18	14806	Estate Of Nancy Woodrum	112200	12.17
1/25/19	14830	Gatchell Imaging Products Inc	419000	50.69
4/25/19	14890	Bruce Ahlschlager	441045	378.60
4/25/19	14891	Robert J Dekruif	419300	40.00
4/25/19	14892	Petty Cash	422000	86.99
4/25/19	14893	C Naber & Associates	417000	340.00
4/25/19	14894	Culligan	422000	20.85
4/25/19	14895	Ferguson Enterprises Inc	442000	40.07
4/25/19	14896	Jetter Clean Inc	444000	335.00
4/25/19	14897	Johnson Controls	444100	1,129.38
4/25/19	14898	Mas Communications	419300	105.07
4/25/19	14899	Minnesota Elevator Inc	443400	841.44
4/25/19	14900	Mrci	444000	291.26
4/25/19	14901	Nicollet County Auditor-Treas	213700	100.00
4/25/19	14902	Nicollet County Auditor-Treas	213700	7,505.26
4/25/19	14903	Rickway (#311 Carpet)	140017	2,473.10
4/25/19	14904	Schwickert's	443800	675.00
4/25/19	14905	Smr Management (Sofa)	140009	5,958.99
4/25/19	14906	Mn Dept Of Labor	443200	20.00
4/25/19	14907	Susan Jones	415000	24.00
4/25/19	14908	Usuable Life	441045	60.12
4/25/19	14909	Security Benefits	441045	229.61
4/25/19	14910	Security Benefits	211705	100.00
4/25/19	14911	Gatchell Imaging Products Inc	419000	50.69
4/30/19	14912	Security Benefits	211705	100.00
4/30/19	14913	Security Benefits	441045	229.61
Total				<u>\$ 21,597.71</u>

Note: Please notify us if you have voided any outstanding checks.

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
1	4001		Eftps	211701	168.70	
2				211702	208.89	
3				441045	208.89	
4	4002		Mn Dept Of Revenue	211703	92.00	
5	4003		Bruce Ahlschlager	441000	1,766.16	
6				211701		160.14-
7				211702		135.11-
8				211703		84.00-
9				211705		205.97-
10	4004		Robert J Dekruif	441000	1,125.00	
11				211701		26.67-
12				211702		86.06-
13				211703		18.00-
14	4005		Consolidated	419300	262.02	
15				419000	68.90	
16				443090	1,353.42	
17	4006		Centerpoint Energy (6082)	433000	3,704.45	
18	4007		City Of North Mankato	439000	364.61	
19			City Of North Mankato (49,	431000	536.23	
20	4008		Md Payroll Advisors	419400	160.00	
21	4009		Xcel Energy (33,600)	432000	2,949.43	
22	4010		Waste Management	439100	479.18	
23	4011		Mn Dept Of Revenue	211703	102.00	
24	4012		Eftps	211701	186.81	
25				211702	221.17	
26				441045	221.17	
27	4013		Bruce Ahlschlager	211705		205.97-
28				441000	1,766.16	
29				211701		160.14-
30				211702		135.11-
31				211703		84.00-
32	4014		Robert J Dekruif	211703		18.00-
33				211701		26.67-
34				211702		86.06-
35				441000	1,125.00	
36	4015		Bank Fees	419400	5.50	
37	14890		Bruce Ahlschlager	441045	378.60	
38	14891		Robert J Dekruif	419300	40.00	

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1	1924		To Record Apr 19 Rental Re	112200	20,119.00
2			To Record Apr 19 Rental Re	311000	18,976.00-
3			To Record Apr 19 Rental Re	369000	1,143.00-
4	1925		To Write Off Insurance	451000	59.50
5				451001	1,334.25
6				451002	345.42
7				451003	176.17
8				121100	1,915.34-
** Totals **				271730600*	.00

Id: 7584 North Mankato Housing Authority
J#: 11 AUTO ENTRIES JOURNAL

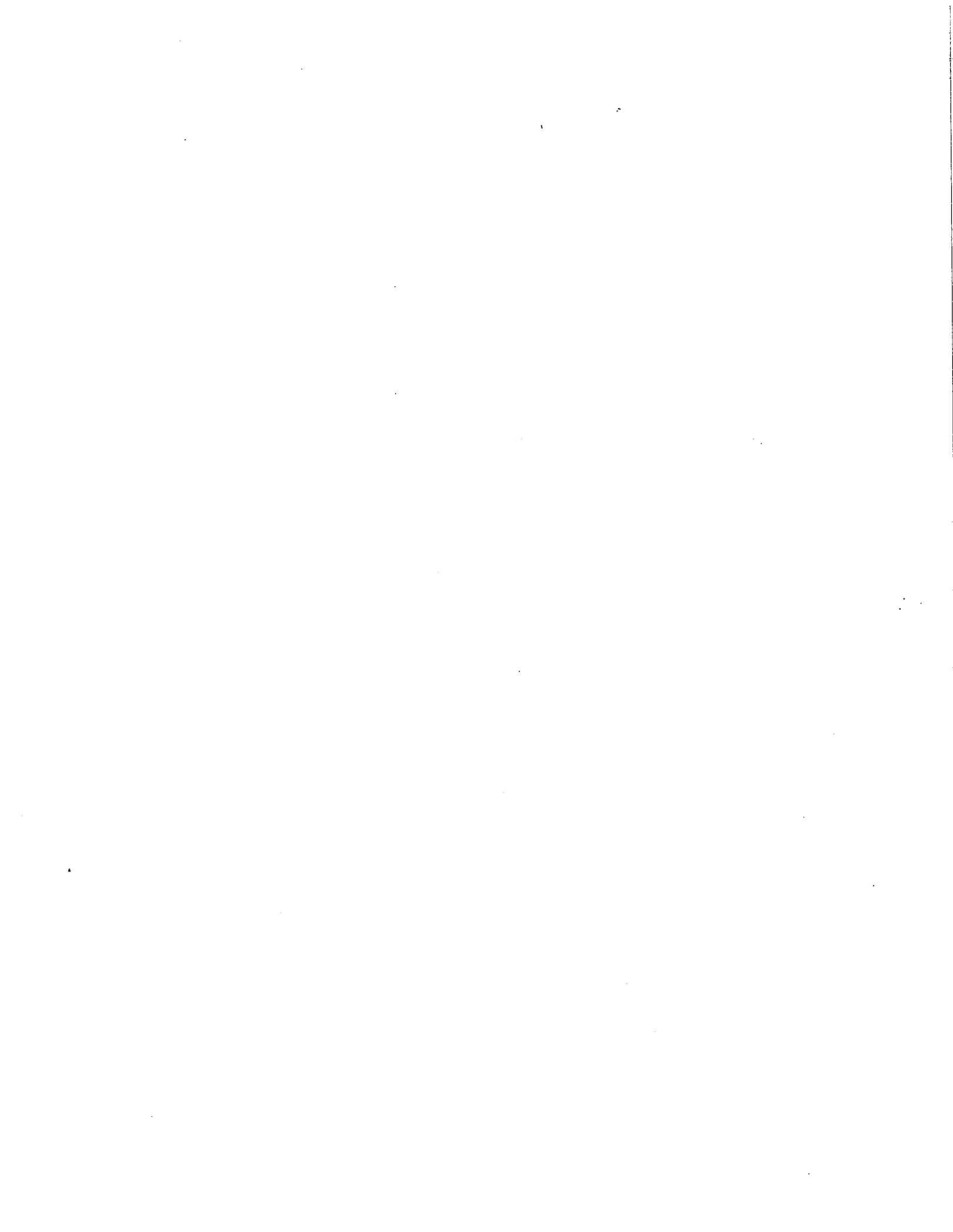
Current Period: 4/19 Page 4
Tran Date: 4/19 5/14/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1			Current Year Pilot	452000	547.11
2				213701	547.11-
			** Totals **	66570100*	.00

Id: 7584 North Mankato Housing Authority
J#: 30 Bank Entries

Current Period: 4/19 Page 5
Tran Date: 4/19 5/14/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1	49	40819	Operating Subsidy	802000	9,338.00-
2	0	40819	Operating Subsidy *	111101	9,338.00
3	50	40919	Rent	112200	19,477.00-
4			Caretaker Apt Rent	319000	250.00-
5			Security Deposit	211400	72.50-
6	0	40919	Security Deposit *	111101	19,799.50
7	51	42919	Rent	112200	876.00-
8			Vending	369000	127.63-
9			Sherwin Williams CO	442000	179.44-
10			Interest	361000	.25-
11	0	42919	Interest *	111101	1,183.32
			** Totals **	306210300*	.00



North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
April 30, 2019

7584

Detail General Ledger

6-30

Page 1

Date	Index	Description	Current Month	Year To Date
03 31	111101	Cash General Fund		
		Beginning Balance		17,223.77 Dr
04 30	111101	J010065 APR19 Cash Disbursements	36,778.83 Cr	
04 08	111101	J300002 Operating Subsidy *	9,338.00 Dr	
04 09	111101	J300006 Security Deposit *	19,799.50 Dr	
04 29	111101	J300011 Interest *	<u>1,183.32 Dr</u>	
		Current Total	6,458.01 Cr	
		Ending Balance		10,765.76 Dr
03 31	111700	Petty Cash		
		Beginning Balance		100.00 Dr
		Ending Balance		100.00 Dr
03 31	112200	Tenants Accounts Receivable		
		Beginning Balance		3,579.33 Dr
04 30	112200	001924 To Record Apr 19 Rental R	20,119.00 Dr	
04 09	112200	000050 Rent	19,477.00 Cr	
04 29	112200	000051 Rent	<u>876.00 Cr</u>	
		Current Total	234.00 Cr	
		Ending Balance		3,345.33 Dr
03 31	112517	Accounts Receivable Hud - CF 17		
03 31	114500	Accrued Interest		
03 31	116200	General Fund Investments		
		Beginning Balance		211,649.68 Dr
		Ending Balance		211,649.68 Dr
03 31	121100	Prepaid Insurance		
		Beginning Balance		5,922.11 Dr
04 30	121100	001925 To Write Off Insurance	<u>1,915.34 Cr</u>	
		Current Total	1,915.34 Cr	
		Ending Balance		4,006.77 Dr
03 31	140002	Development Cost		
		Beginning Balance		1169,610.66 Dr
		Ending Balance		1169,610.66 Dr
03 31	140003	Development Cost Contra		
		Beginning Balance		3499,845.86 Cr
		Ending Balance		3499,845.86 Cr
03 31	140005	Accumulated Depreciation		
		Beginning Balance		2648,488.24 Cr
		Ending Balance		2648,488.24 Cr
03 31	140006	Land		
		Beginning Balance		195,668.66 Dr
		Ending Balance		195,668.66 Dr

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
April 30, 2019

7584

Detail General Ledger

6-30

Page 2

Date	Index	Description	Current Month	Year To Date
03 31	140007	Building		
		Beginning Balance		1590,070.25 Dr
		Ending Balance		1590,070.25 Dr
03 31	140008	Furniture, Machine, Equipment-Dwell		
		Beginning Balance		54,102.32 Dr
		Ending Balance		54,102.32 Dr
03 31	140009	Furniture, Machine, Equipment-Admin		
		Beginning Balance		26,591.93 Dr
04 25	140009	014905 Smr Management (Sofa)	<u>708.99 Dr</u>	
		Current Total	708.99 Dr	
		Ending Balance		27,300.92 Dr
03 31	140016	Land Improvements		
		Beginning Balance		219,146.95 Dr
		Ending Balance		219,146.95 Dr
03 31	140017	Building Improvements		
		Beginning Balance		2001,535.78 Dr
04 25	140017	014903 Rickway (#311 Carpet)	<u>2,473.10 Dr</u>	
		Current Total	2,473.10 Dr	
		Ending Balance		2004,008.88 Dr
03 31	140055	Mod Cost Complete		
		Beginning Balance		2258,775.20 Dr
		Ending Balance		2258,775.20 Dr
03 31	211100	Accounts Payable Vendors		
03 31	211200	Accounts Payables - Capital Asset		
03 31	211400	Tenants Security Deposits		
		Beginning Balance		14,629.96 Cr
04 09	211400	000050 Security Deposit	<u>72.50 Cr</u>	
		Current Total	72.50 Cr	
		Ending Balance		14,702.46 Cr
03 31	211410	Tenants Pet Deposits		
		Beginning Balance		2,400.00 Cr
		Ending Balance		2,400.00 Cr
03 31	211499	Security Deposit Interest		
		Beginning Balance		270.23 Dr
		Ending Balance		270.23 Dr
03 31	211701	Payroll Deduction - FED WH		
		Beginning Balance		168.70 Cr
04 03	211701	004001 Eftps	168.70 Dr	
04 25	211701	004003 Bruce Ahlschlager	160.14 Cr	

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 April 30, 2019

7584

Detail General Ledger

6-30

Page 3

Date	Index	Description	Current Month	Year To Date
04 25	211701	004004 Robert J Dekruif	26.67 Cr	
04 25	211701	004012 Eftps	186.81 Dr	
04 30	211701	004013 Bruce Ahlschlager	160.14 Cr	
04 30	211701	004014 Robert J Dekruif	<u>26.67 Cr</u>	
		Current Total	18.11 Cr	
		Ending Balance		186.81 Cr
03 31	211702	Payroll Deduction - Fica/Med		
		Beginning Balance		208.89 Cr
04 03	211702	004001 Eftps	208.89 Dr	
04 25	211702	004003 Bruce Ahlschlager	135.11 Cr	
04 25	211702	004004 Robert J Dekruif	86.06 Cr	
04 25	211702	004012 Eftps	221.17 Dr	
04 30	211702	004013 Bruce Ahlschlager	135.11 Cr	
04 30	211702	004014 Robert J Dekruif	<u>86.06 Cr</u>	
		Current Total	12.28 Cr	
		Ending Balance		221.17 Cr
03 31	211703	Payroll Deduction State W/H		
		Beginning Balance		92.00 Cr
04 04	211703	004002 Mn Dept Of Revenue	92.00 Dr	
04 25	211703	004003 Bruce Ahlschlager	84.00 Cr	
04 25	211703	004004 Robert J Dekruif	18.00 Cr	
04 25	211703	004011 Mn Dept Of Revenue	102.00 Dr	
04 30	211703	004013 Bruce Ahlschlager	84.00 Cr	
04 30	211703	004014 Robert J Dekruif	<u>18.00 Cr</u>	
		Current Total	10.00 Cr	
		Ending Balance		102.00 Cr
03 31	211705	Payroll Deduction Pension		
04 25	211705	004003 Bruce Ahlschlager	205.97 Cr	
04 30	211705	004013 Bruce Ahlschlager	205.97 Cr	
04 25	211705	014909 Security Benefits	105.97 Dr	
04 25	211705	014910 Security Benefits	100.00 Dr	
04 30	211705	014912 Security Benefits	100.00 Dr	
04 30	211705	014913 Security Benefits	<u>105.97 Dr</u>	
		Current Total		
		Ending Balance		
03 31	213400	Accrued Utilities		
03 31	213501	Accrued Absences - Current		
		Beginning Balance		3,371.76 Cr
		Ending Balance		3,371.76 Cr
03 31	213502	Accrued Absences - Non-current		
		Beginning Balance		3,945.76 Cr
		Ending Balance		3,945.76 Cr

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
April 30, 2019

7584

Detail General Ledger

6-30

Page 4

Date	Index	Description	Current Month	Year To Date
03 31	213700	Payment in Lieu of Taxes		
		Beginning Balance		6,863.78 Cr
04 25	213700	014901 Nicollet County Auditor-T	100.00 Dr	
04 25	213700	014902 Nicollet County Auditor-T	<u>7,505.26 Dr</u>	
		Current Total	7,605.26 Dr	
		Ending Balance		741.48 Dr
03 31	213701	Pilot Current Year		
		Beginning Balance		5,698.36 Cr
04 30	213701	J110002 Current Year Pilot	<u>547.11 Cr</u>	
		Current Total	547.11 Cr	
		Ending Balance		6,245.47 Cr
03 31	224000	Prepaid Rent		
03 31	280200	Investments in Capital Assets		
		Beginning Balance		962,901.09 Cr
		Ending Balance		962,901.09 Cr
03 31	280600	Unrestricted Net Assets		
		Beginning Balance		582,291.56 Cr
		Ending Balance		582,291.56 Cr
03 31	311000	Dwelling Rental		
		Beginning Balance		170,701.00 Cr
04 30	311000	001924 To Record Apr 19 Rental R	<u>18,976.00 Cr</u>	
		Current Total	18,976.00 Cr	
		Ending Balance		189,677.00 Cr
03 31	312000	Excess Utilities		
		Beginning Balance		2,910.00 Cr
		Ending Balance		2,910.00 Cr
03 31	319000	Nondwelling Rental		
		Beginning Balance		2,250.00 Cr
04 09	319000	000050 Caretaker Apt Rent	<u>250.00 Cr</u>	
		Current Total	250.00 Cr	
		Ending Balance		2,500.00 Cr
03 31	361000	Investment Interest		
		Beginning Balance		118.67 Cr
04 29	361000	000051 Interest	<u>.25 Cr</u>	
		Current Total	.25 Cr	
		Ending Balance		118.92 Cr
03 31	369000	Other Tenant Income		
		Beginning Balance		18,179.51 Cr
04 30	369000	001924 To Record Apr 19 Rental R	1,143.00 Cr	
04 29	369000	000051 Vending	<u>127.63 Cr</u>	
		Current Total	1,270.63 Cr	

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 April 30, 2019

7584

Detail General Ledger

6-30

Page 5

Date	Index	Description	Current Month	Year To Date
		Ending Balance		19,450.14 Cr
03 31	369500	Other Income - Non recurring		
		Beginning Balance		460.95 Cr
		Ending Balance		460.95 Cr
03 31	413000	Legal Expense		
03 31	414000	Training		
		Beginning Balance		99.00 Dr
		Ending Balance		99.00 Dr
03 31	415000	Travel		
		Beginning Balance		130.00 Dr
04 25	415000	014907 Susan Jones	24.00 Dr	
		Current Total	24.00 Dr	
		Ending Balance		154.00 Dr
03 31	417000	Accounting Fees		
		Beginning Balance		2,000.00 Dr
04 25	417000	014893 C Naber & Associates	340.00 Dr	
		Current Total	340.00 Dr	
		Ending Balance		2,340.00 Dr
03 31	417100	Audit Expense		
03 31	419000	Office Expenses		
		Beginning Balance		3,742.83 Dr
04 25	419000	004005 Consolidated	68.90 Dr	
04 25	419000	014911 Gatchell Imaging Products	50.69 Dr	
		Current Total	119.59 Dr	
		Ending Balance		3,862.42 Dr
03 31	419200	Advertising		
03 31	419300	Telephone		
		Beginning Balance		4,380.42 Dr
04 25	419300	004005 Consolidated	262.02 Dr	
04 25	419300	014891 Robert J Dekruif	40.00 Dr	
04 25	419300	014898 Mas Communications	105.07 Dr	
		Current Total	407.09 Dr	
		Ending Balance		4,787.51 Dr
03 31	419400	Sundry-Administrative		
		Beginning Balance		5,620.72 Dr
04 25	419400	004008 Md Payroll Advisors	160.00 Dr	
04 30	419400	004015 Bank Fees	5.50 Dr	
		Current Total	165.50 Dr	
		Ending Balance		5,786.22 Dr

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 April 30, 2019

7584

Detail General Ledger

6-30

Page 6

Date	Index	Description	Current Month	Year To Date
03 31	419500	Outside Management		
		Beginning Balance		45,750.00 Dr
04 25	419500	014905 Smr Management	<u>5,250.00 Dr</u>	
		Current Total	5,250.00 Dr	
		Ending Balance		51,000.00 Dr
03 31	422000	Recreation, Publication & Other		
		Beginning Balance		2,828.43 Dr
04 25	422000	014892 Petty Cash	86.99 Dr	
04 25	422000	014894 Culligan	<u>20.85 Dr</u>	
		Current Total	107.84 Dr	
		Ending Balance		2,936.27 Dr
03 31	423000	Tenant Contract Costs		
03 31	431000	Water		
		Beginning Balance		6,208.63 Dr
04 25	431000	004007 City Of North Mankato (49)	<u>536.23 Dr</u>	
		Current Total	536.23 Dr	
		Ending Balance		6,744.86 Dr
03 31	432000	Electricity		
		Beginning Balance		30,257.07 Dr
04 25	432000	004009 Xcel Energy (33,600)	<u>2,949.43 Dr</u>	
		Current Total	2,949.43 Dr	
		Ending Balance		33,206.50 Dr
03 31	433000	Gas		
		Beginning Balance		13,775.34 Dr
04 25	433000	004006 Centerpoint Energy (6082)	<u>3,704.45 Dr</u>	
		Current Total	3,704.45 Dr	
		Ending Balance		17,479.79 Dr
03 31	439000	Other Utility Expense		
		Beginning Balance		6,287.52 Dr
04 25	439000	004007 City Of North Mankato	<u>364.61 Dr</u>	
		Current Total	364.61 Dr	
		Ending Balance		6,652.13 Dr
03 31	439100	Garbage Disposal		
		Beginning Balance		4,495.83 Dr
04 25	439100	004010 Waste Management	<u>479.18 Dr</u>	
		Current Total	479.18 Dr	
		Ending Balance		4,975.01 Dr
03 31	441000	Maintenance Labor		
		Beginning Balance		52,236.61 Dr
04 25	441000	004003 Bruce Ahlschlager	1,766.16 Dr	
04 25	441000	004004 Robert J Dekruif	1,125.00 Dr	
04 30	441000	004013 Bruce Ahlschlager	1,766.16 Dr	

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
April 30, 2019

7584

Detail General Ledger

6-30

Page 7

Date	Index	Description	Current Month	Year To Date
04 30	441000	004014 Robert J Dekruif	<u>1,125.00 Dr</u>	
		Current Total	5,782.32 Dr	
		Ending Balance		58,018.93 Dr
03 31	441045	Employee Benefits Maintenance		
		Beginning Balance		9,390.82 Dr
04 03	441045	004001 Eftps	208.89 Dr	
04 25	441045	004012 Eftps	221.17 Dr	
04 25	441045	014890 Bruce Ahlschlager	378.60 Dr	
04 25	441045	014908 Usuable Life	60.12 Dr	
04 25	441045	014909 Security Benefits	123.64 Dr	
04 30	441045	014913 Security Benefits	<u>123.64 Dr</u>	
		Current Total	1,116.06 Dr	
		Ending Balance		10,506.88 Dr
03 31	441050	Accrued Absences - Maint		
03 31	442000	Materials		
		Beginning Balance		7,756.21 Dr
04 25	442000	014895 Ferguson Enterprises Inc	40.07 Dr	
04 29	442000	000051 Sherwin Williams CO	<u>179.44 Cr</u>	
		Current Total	139.37 Cr	
		Ending Balance		7,616.84 Dr
03 31	443000	Contract Costs		
		Beginning Balance		9,460.26 Dr
		Ending Balance		9,460.26 Dr
03 31	443090	Contracts - Cable TV		
		Beginning Balance		11,438.65 Dr
04 25	443090	004005 Consolidated	<u>1,353.42 Dr</u>	
		Current Total	1,353.42 Dr	
		Ending Balance		12,792.07 Dr
03 31	443200	Heating & Cooling		
		Beginning Balance		746.75 Dr
04 25	443200	014906 Mn Dept Of Labor	<u>20.00 Dr</u>	
		Current Total	20.00 Dr	
		Ending Balance		766.75 Dr
03 31	443300	Snow Removal		
		Beginning Balance		2,320.00 Dr
		Ending Balance		2,320.00 Dr
03 31	443400	Elevator		
		Beginning Balance		8,349.94 Dr
04 25	443400	014899 Minnesota Elevator Inc	<u>841.44 Dr</u>	
		Current Total	841.44 Dr	
		Ending Balance		9,191.38 Dr

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
April 30, 2019

7584

Detail General Ledger

6-30

Page 8

Date	Index	Description	Current Month	Year To Date
03 31	443500	Landscape & Grounds		
		Beginning Balance		711.27 Dr
		Ending Balance		711.27 Dr
03 31	443600	Unit Turnaround		
		Beginning Balance		649.40 Dr
		Ending Balance		649.40 Dr
03 31	443700	Electrical Contracts		
		Beginning Balance		4,140.86 Dr
		Ending Balance		4,140.86 Dr
03 31	443800	Plumbing		
		Beginning Balance		2,702.00 Dr
04 25	443800	014896 Jetter Clean Inc	200.00 Dr	
04 25	443800	014904 Schwickert's	<u>675.00 Dr</u>	
		Current Total	875.00 Dr	
		Ending Balance		3,577.00 Dr
03 31	443900	Extermination		
		Beginning Balance		691.46 Dr
		Ending Balance		691.46 Dr
03 31	444000	Janitorial		
		Beginning Balance		2,103.56 Dr
04 25	444000	014896 Jetter Clean Inc	135.00 Dr	
04 25	444000	014900 Mrcci	<u>291.26 Dr</u>	
		Current Total	426.26 Dr	
		Ending Balance		2,529.82 Dr
03 31	444100	Routine contracts		
		Beginning Balance		3,808.49 Dr
04 25	444100	014897 Johnson Controls	<u>1,129.38 Dr</u>	
		Current Total	1,129.38 Dr	
		Ending Balance		4,937.87 Dr
03 31	451000	Insurance - Flood & Bond		
		Beginning Balance		535.50 Dr
04 30	451000	001925 To Write Off Insurance	<u>59.50 Dr</u>	
		Current Total	59.50 Dr	
		Ending Balance		595.00 Dr
03 31	451001	Insurance - Property		
		Beginning Balance		12,008.25 Dr
04 30	451001	001925 To Write Off Insurance	<u>1,334.25 Dr</u>	
		Current Total	1,334.25 Dr	
		Ending Balance		13,342.50 Dr
03 31	451002	Insurance - Liability		
		Beginning Balance		3,258.78 Dr

North Mankato Housing Authority
 615 Nicollet Ave
 North Mankato, MN 56003-3866
 April 30, 2019

7584

Detail General Ledger

6-30

Page 9

Date	Index	Description	Current Month	Year To Date
04 30	451002	001925 To Write Off Insurance	<u>345.42 Dr</u>	
		Current Total	345.42 Dr	
		Ending Balance		3,604.20 Dr
03 31	451003	Insurance - Work Comp		
		Beginning Balance		1,722.26 Dr
04 30	451003	001925 To Write Off Insurance	<u>176.17 Dr</u>	
		Current Total	176.17 Dr	
		Ending Balance		1,898.43 Dr
03 31	452000	Payments In Lieu Of Taxes		
		Beginning Balance		5,698.36 Dr
04 30	452000	J110001 Current Year Pilot	<u>547.11 Dr</u>	
		Current Total	547.11 Dr	
		Ending Balance		6,245.47 Dr
03 31	457000	Collection Loss		
03 31	485000	Depreciation - Current		
03 31	485100	Depreciation- CF		
03 31	612000	Gain/Loss Equipment		
03 31	721480	Cf 2018 Building Improvements		
		Beginning Balance		110,686.00 Dr
		Ending Balance		110,686.00 Dr
03 31	802000	Hud Operating Subsidy		
		Beginning Balance		94,026.00 Cr
04 08	802000	000049 Operating Subsidy	<u>9,338.00 Cr</u>	
		Current Total	9,338.00 Cr	
		Ending Balance		103,364.00 Cr
03 31	802916			
03 31	802917	Cf 501-17 Advances		
03 31	802918	Capital Fund 2018 Advances		
		Beginning Balance		110,686.00 Cr
		Ending Balance		110,686.00 Cr
03 31	941410	Cf 16 Administration		
03 31	941430	Cf 16 Fees & Costs		
03 31	941460	CF16 Dwelling Structure		
03 31	961430	Cf 17 Fees & Costs		

North Mankato Housing Authority
615 Nicollet Ave
North Mankato, MN 56003-3866
April 30, 2019

7584

Detail General Ledger

6-30

Page 10

Date	Index	Description	Current Month	Year To Date
03 31	961450	CF 2017 Site Improvement		
03 31	961460	CF 2017 Dwelling Structure		
		Line Count: 179		.00

Register - Basic Listing

Public Housing

From: 04/01/2019 To: 04/30/2019

Ref Num	Date	Payee	Pmt/Dep	Amount	Memo
014890	04/25/2019	Bruce Ahlschlager	Payment	378.60	APRIL INS REIMBUR
014891	04/25/2019	ROBERT J DEKRUJIF	Payment	40.00	APRIL PHONE REIMB
014892	04/25/2019	Petty Cash/Robert Dekruit	Payment	86.99	DECOR/LOBBY
014893	04/25/2019	C. Naber & Associates	Payment	340.00	40828/40893 MAR SERIVE/SUB PRE
014894	04/25/2019	CULLIGAN WATER CONDITIONING	Payment	20.85	15 GAL WATER 15324
014895	04/25/2019	Ferguson Enterprises, Inc. #1657	Payment	40.07	6505335;4/1/19;SUPPLIES
014896	04/25/2019	Jetter Clean Inc.	Payment	335.00	M60778&M60752
014897	04/25/2019	JOHNSON CONTROLS	Payment	1,129.38	20872022 & 20872023
014898	04/25/2019	MAS COMMUNICATIONS	Payment	105.07	190300167101;4/1;APRIL SERVICE
014899	04/25/2019	Minnesota Elevator, Inc	Payment	841.44	795618;4/1/19;APRI SERVICE
014900	04/25/2019	MRCI	Payment	291.26	643740;3/31/19;MARCH SERVICE
014901	04/25/2019	Nicollet County Auditor-Treasurer	Payment	100.00	18.012.1050 MAY TAXES
014902	04/25/2019	Nicollet County Auditor-Treasurer	Payment	7,505.26	MN019001 IN LIEU OF TAXES
014903	04/25/2019	Rickway	Payment	2,473.10	CG818665;11/19/18;311 CARPET
014904	04/25/2019	Schwickerf's	Payment	675.00	S5000003976 & S5000003988
014905	04/25/2019	SMR MANAGEMENT	Payment	5,958.99	90875;4/1;MAN FEE/FURNITURE
014906	04/25/2019	MN DEPT OF LABOR & INDUSTRY	Payment	20.00	ABR02083021;5/1;BOILER 29836
014907	04/25/2019	SUSAN JONES	Payment	24.00	MARCH/APRIL SERVICE
014908	04/25/2019	USable Life	Payment	60.12	101419501G;5/1
014909	04/25/2019	Security Benefit	Payment	229.61	401A
014910	04/25/2019	Security Benefit	Payment	100.00	457; 4/15/19 PR
014911	04/25/2019	Gatchell Imaging Products, Inc.	Payment	50.69	27891;1/5/19 REPLACEMENT CK
014912	04/30/2019	Security Benefit	Payment	100.00	457
014913	04/30/2019	Security Benefit	Payment	229.61	401a
EFT	04/03/2019	irs	Payment	586.48	fed 941
EFT	04/04/2019	mn dept rev	Payment	92.00	
EFT	04/19/2019	irs	Payment	629.15	941
EFT	04/22/2019	mn dept rev	Payment	102.00	4/30 w/h
EFT	04/25/2019	Bruce Ahlschlager	Payment	1,180.94	4/15 pr auto
EFT	04/25/2019	ROBERT J DEKRUJIF	Payment	994.27	4/15 PR AUTO
EFT	04/25/2019	CONSOLIDATED COMMUNICATIONS	Payment	1,684.34	4/19 AUTO 2/27-3/13
EFT	04/25/2019	CenterPoint Energy	Payment	3,704.45	2/5-3/6/19 USAGE AUTO
EFT	04/25/2019	City of North Mankato	Payment	900.84	2/6-3/8/19 USAGE AUTO
EFT	04/25/2019	MD PAYROLL ADVISORS	Payment	160.00	16375;4/19 PR PROCESSING
EFT	04/25/2019	Xcel Energy	Payment	2,949.43	2/6-3/9/19 USAGE AUTOPAY
EFT	04/25/2019	WM of Southern Minnesota MA	Payment	479.18	MARCH SERVICES AUTO

Date: 05/21/2019
Time: 13:22:01

North Mankato Housing & Redevelopment Authority

Register - Basic Listing

Public Housing

From: 04/01/2019 To: 04/30/2019

Ref Num	Date	Payee	Pmt/Dep	Amount	Memo
EFT	04/30/2019	Bruce Ahlschlager	Payment	1,180.94	4/30 pr
EFT	04/30/2019	ROBERT J DEKRUIF	Payment	994.27	4/30 pr
EFT	04/30/2019	bank charges	Payment	5.50	
Total:				(36,778.83)	

Public Housing

From: 04/01/2019 To: 04/30/2019

Date	Ref Num	Payee/Split Detail	Pmt/Dep	Amount
04/03/2019	EFT	irs	-Payment	586.48
			0.00	
04/04/2019	EFT	mn dept rev	Payment	92.00
			0.00	
04/19/2019	EFT	irs	Payment	629.15
			0.00	
04/22/2019	EFT	mn dept rev	Payment	102.00
			0.00	
04/25/2019	EFT	Bruce Ahlschlager	Payment	1,180.94
		A4410 Labor - Maintenance	1,766.16	
		2117.1 Social Security Withheld	-109.50	
		2117.11 Medicare Withheld	-25.61	
		2117.2 Federal Income Tax Withheld	-160.14	
		2117.3 State Income Tax Withheld	-84.00	
		2117.5 Retirement	-205.97	
04/25/2019	EFT	ROBERT J DEKRUIF	Payment	994.27
		A4410 Labor - Maintenance	1,125.00	
		2117.1 Social Security Withheld	-69.75	
		2117.11 Medicare Withheld	-16.31	
		2117.2 Federal Income Tax Withheld	-26.67	
		2117.3 State Income Tax Withheld	-18.00	
04/25/2019	EFT	CONSOLIDATED	Payment	1,684.34
		A4190 Office Expense	68.90	
		A4390 Other Utilities Expense	1,353.42	
		A4193 Telephone	262.02	
04/25/2019	EFT	CenterPoint Energy	Payment	3,704.45
		A4330 Gas	3,704.45	
04/25/2019	EFT	City of North Mankato	Payment	900.84
		A4310 Water	536.23	
		A4390 Other Utilities Expense	364.61	
04/25/2019	EFT	MD PAYROLL ADVISORS	Payment	160.00
		A4194 Other Admin. Expense	160.00	
04/25/2019	EFT	Xcel Energy	Payment	2,949.43
		A4320 Electricity	2,949.43	
04/25/2019	EFT	WM of Southern Minnesota MA	Payment	479.18
		A4391 Garbage Removal	479.18	
04/25/2019	014890	Bruce Ahlschlager	Payment	378.60
		A4410.45 Maintenance Benefits	378.60	
04/25/2019	014891	ROBERT J DEKRUIF	Payment	40.00
		A4193 Telephone	40.00	
04/25/2019	014892	Petty Cash/Robert Dekurit	Payment	86.99

Public Housing
 From: 04/01/2019 To: 04/30/2019

Date	Ref Num	Payee/Split Detail	Pmt/Dep	Amount
04/25/2019	014893	A4220 Recreation, Publications, & Other C. Naber & Associates	86.99 Payment	340.00
04/25/2019	014894	A4170 Accounting Fees CULLIGAN WATER CONDITIONING	340.00 Payment	20.85
04/25/2019	014895	A4194 Other Admin. Expense Ferguson Enterprises, Inc. #1657	20.85 Payment	40.07
04/25/2019	014896	A4420 Materials Jetter Clean Inc.	40.07 Payment	335.00
04/25/2019	014897	A4440 Janitorial Contracts JOHNSON CONTROLS	335.00 Payment	1,129.38
04/25/2019	014898	A4441 Routine Maintenance MAS COMMUNICATIONS	1,129.38 Payment	105.07
04/25/2019	014899	A4193 Telephone Minnesota Elevator, Inc	105.07 Payment	841.44
04/25/2019	014900	A4434 Elevator Maintenance MRCI	841.44 Payment	291.26
04/25/2019	014901	A4440 Janitorial Contracts Nicollet County Auditor-Treasurer	291.26 Payment	100.00
04/25/2019	014902	A4520 Payments in Lieu of Taxes Nicollet County Auditor-Treasurer	100.00 Payment	7,505.26
04/25/2019	014903	A4520 Payments in Lieu of Taxes Rickway	7,505.26 Payment	2,473.10
04/25/2019	014904	A4450 Replacement of Equipment Schwickert's	2,473.10 Payment	675.00
04/25/2019	014905	A4438 Plumbing Contracts SMR MANAGEMENT	675.00 Payment	5,958.99
04/25/2019	014906	A4195 Management Fees A4450 Replacement of Equipment MN DEPT OF LABOR & INDUSTRY	5,250.00 708.99 Payment	20.00
04/25/2019	014907	A4432 Heating & Cooling Contracts SUSAN JONES	20.00 Payment	24.00
04/25/2019	014908	A4150 Travel expenses USABLE Life	24.00 Payment	60.12
04/25/2019	014909	A4410.45 Maintenance Benefits Security Benefit	60.12 Payment	229.61
04/25/2019	014910	2117.5 Retirement Security Benefit	229.61 Payment	100.00
04/25/2019	014911	2117.5 Retirement Gatchell Imaging Products, Inc.	100.00 Payment	50.69
04/30/2019	EFT	A4190 Office Expense Bruce Ahlschlager	50.69 Payment	1,180.94

Public Housing

From: 04/01/2019 To: 04/30/2019

Date	Ref Num	Payee/Split Detail	Pmt/Dep	Amount
		A4410 Labor - Maintenance	1,786.16	
		2117.1 Social Security Withheld	-109.50	
		2117.11 Medicare Withheld	-25.61	
		2117.2 Federal Income Tax Withheld	-160.14	
		2117.3 State Income Tax Withheld	-84.00	
		2117.5 Retirement	-205.97	
04/30/2019	EFT	ROBERT J DEKRUIJF	Payment	994.27
		A4410 Labor - Maintenance	1,125.00	
		2117.1 Social Security Withheld	-69.75	
		2117.11 Medicare Withheld	-16.31	
		2117.2 Federal Income Tax Withheld	-26.67	
		2117.3 State Income Tax Withheld	-18.00	
04/30/2019	EFT	bank charges	Payment	5.50
			0.00	
04/30/2019	014912	Security Benefit	Payment	100.00
		2117.5 Retirement	100.00	
04/30/2019	014913	Security Benefit	Payment	229.61
		2117.5 Retirement	229.61	

Register - Basic Listing

Public Housing

From: 05/01/2019 To: 05/21/2019

Ref Num	Date	Payee	Pmt/Dep	Amount	Memo
014914	05/21/2019	Security Benefit	Payment	229.61	401A 5/15 PR
014915	05/21/2019	Security Benefit	Payment	100.00	457 5/15PR
014916	05/21/2019	ROBERT J DEKRUIF	Payment	40.00	MAY PHONE
014917	05/21/2019	Bruce Ahlschlager	Payment	378.60	MAY INS REIMB
014918	05/21/2019	C. Naber & Associates	Payment	290.00	41112=\$100;41065=\$190
014919	05/21/2019	CULLIGAN WATER CONDITIONING	Payment	35.25	15324;4/30 2 BOTTLES
014920	05/21/2019	Ecolab Pest Elimination	Payment	235.80	6771751;4/26;APR SERVICE
014921	05/21/2019	Housing Data Systems, Inc.	Payment	120.00	227514;5/2;4/1-6/30MTC\$
014922	05/21/2019	J.D. TRUFFLES	Payment	206.80	612499;4/25;EASTER MEAL
014923	05/21/2019	Jetter Clean Inc.	Payment	160.00	M60903;4/25;403 KIT SINK
014924	05/21/2019	JMSC FUTURITY, PLLC	Payment	3,270.00	45193;4/29;2018AUDIT/JUNE
014925	05/21/2019	Lloyd Lumber Co.	Payment	21.53	654186;4/11;MAINTSUPPLIES
014926	05/21/2019	MAS COMMUNICATIONS	Payment	215.49	190400167101;5/1;MAY SERVICE
014927	05/21/2019	Minnesota Elevator, Inc	Payment	841.44	800299;5/1;MAY SERVICE
014928	05/21/2019	Melcher's Power-Vac, Inc.	Payment	540.00	1260;5/17;DRYVENTCLEANED
014929	05/21/2019	MRCI	Payment	291.26	646569;4/30;APRIL SERVICE
014930	05/21/2019	MTU Onsite Energy	Payment	169.24	423054729;1/23
014931	05/21/2019	NanMcKay & Associates, Inc.	Payment	199.00	INV239249;4/24;
014932	05/21/2019	Minnesota NAHRO	Payment	214.00	00922;4/5;MEMBERSHIP RENEW
014933	05/21/2019	Pety Cash/Robert Dekurit	Payment	94.27	4/17-5/2/19 COM RM SUP
014934	05/21/2019	Schwicker's	Payment	566.00	S500003855&49198
014935	05/21/2019	SMR MANAGEMENT	Payment	6,320.00	91031;6/1 MAN FEE /CONFERENCE
014936	05/21/2019	STEVE STARRETT CONSTRUCTION	Payment	457.50	3/2-10-13;4/10-11 SNOWPLOW
014937	05/21/2019	USable Life	Payment	209.66	MAY/JUN LIFE
EFT	05/21/2019	Bruce Ahlschlager	Payment	1,180.94	5/15 PR AUTO
EFT	05/21/2019	ROBERT J DEKRUIF	Payment	994.27	5/15 PR AUTO
EFT	05/21/2019	IRS	Payment	629.15	5/15PR 941 TAX
EFT	05/21/2019	MN DEPT REV	Payment	102.00	5/15 ST W/H
EFT	05/21/2019	CONSOLIDATED COMMUNICATIONS	Payment	1,683.51	4/15-5/17/19 USAGE
EFT	05/21/2019	City of North Mankato	Payment	839.23	3/8-3/29/19 USAGE
EFT	05/21/2019	MD PAYROLL ADVISORS	Payment	160.00	16512;5/2/19;5/15SERVICE
EFT	05/21/2019	WM of Southern Minnesota MA	Payment	610.41	70824411779;APRIL SERVE
EFT	05/21/2019	Xcel Energy	Payment	2,649.81	3/9-4/8/19 USEAGE
Total:				(24,054.77)

North Mankato Housing & Redevelopment Authority
Check Register Detail by Category Report

Public Housing

From: 05/01/2019 To: 05/21/2019

Date	Ref Num	Payee/Split Detail	Pmt/Dep	Amount	Memo
05/21/2019	EFT	Bruce Ahlschlager	Payment	1,180.94	
		A4410 Labor - Maintenance	1,766.16		
		2117.1 Social Security Withheld	-109.50		
		2117.11 Medicare Withheld	-25.61		
		2117.2 Federal Income Tax Withheld	-160.14		
		2117.3 State Income Tax Withheld	-84.00		
		2117.5 Retirement	-205.97		
05/21/2019	EFT	ROBERT J DEKRUIJF	Payment	994.27	
		A4410 Labor - Maintenance	1,125.00		
		2117.1 Social Security Withheld	-69.75		
		2117.11 Medicare Withheld	-16.31		
		2117.2 Federal Income Tax Withheld	-26.67		
		2117.3 State Income Tax Withheld	-18.00		
05/21/2019	EFT	IRS	Payment	629.15	
		2117.2 Federal Income Tax Withheld	629.15		
05/21/2019	EFT	MN DEPT REV	Payment	102.00	
		2117.3 State Income Tax Withheld	102.00		
05/21/2019	EFT	CONSOLIDATED	Payment	1,683.51	
		A4190 Office Expense	68.90		
		A4390 Other Utilities Expense	1,353.42		
		A4193 Telephone	261.19		
05/21/2019	EFT	City of North Mankato	Payment	839.23	
		A4310 Water	514.62		
		A4390 Other Utilities Expense	324.61		
05/21/2019	EFT	MD PAYROLL ADVISORS	Payment	160.00	
		A4194 Other Admin. Expense	160.00		
05/21/2019	EFT	WM of Southern Minnesota MA	Payment	610.41	
		A4391 Garbage Removal	610.41		
05/21/2019	EFT	Xcel Energy	Payment	2,649.81	
		A4320 Electricity	2,649.81		
05/21/2019	014914	Security Benefit	Payment	229.61	
		2117.5 Retirement	229.61		
05/21/2019	014915	Security Benefit	Payment	100.00	
		2117.5 Retirement	100.00		
05/21/2019	014916	ROBERT J DEKRUIJF	Payment	40.00	
		A4193 Telephone	40.00		
05/21/2019	014917	Bruce Ahlschlager	Payment	378.60	
		A4410.45 Maintenance Benefits	378.60		
05/21/2019	014918	C. Naber & Associates	Payment	290.00	
		A4170 Accounting Fees	290.00		
05/21/2019	014919	CULLIGAN WATER CONDITIONING	Payment	35.25	

Public Housing

From: 05/01/2019 To: 05/21/2019

Date	Ref Num	Payee/Split Detail	Pmt/Dep	Amount	Memo
05/21/2019	014920	A4220 Recreation, Publications, & Other Ecolab Pest Elimination	35.25 Payment	235.80	
05/21/2019	014921	A4439 Extermination Contracts Housing Data Systems, Inc.	235.80 Payment	120.00	
05/21/2019	014922	A4194 Other Admin. Expense J.D. TRUFFLES	120.00 Payment	206.80	
05/21/2019	014923	A4220 Recreation, Publications, & Other Jetter Clean Inc.	206.80 Payment	160.00	
05/21/2019	014924	A4438 Plumbing Contracts JMSC FUTURITY, PLLC	160.00 Payment	3,270.00	
05/21/2019	014925	A4171 Audit costs Lloyd Lumber Co.	3,270.00 Payment	21.53	
05/21/2019	014926	A4420 Materials MAS COMMUNICATIONS	21.53 Payment	215.49	
05/21/2019	014927	A4193 Telephone Minnesota Elevator, Inc	215.49 Payment	841.44	
05/21/2019	014928	A4434 Elevator Maintenance Melcher's Power-Vac, Inc.	841.44 Payment	540.00	
05/21/2019	014929	A4440 Janitorial Contracts MRCI	540.00 Payment	291.26	
05/21/2019	014930	A4440 Janitorial Contracts MTU Onsite Energy	291.26 Payment	169.24	
05/21/2019	014931	A4437 Electrical Contracts NanMcKay & Associates, Inc.	169.24 Payment	199.00	
05/21/2019	014932	A4192 Advertising Minnesota NAHRO	199.00 Payment	214.00	
05/21/2019	014933	A4190 Office Expense Petty Cash/Robert Dekurit	214.00 Payment	94.27	
05/21/2019	014934	A4220 Recreation, Publications, & Other Schwicker's	94.27 Payment	566.00	
05/21/2019	014935	A4438 Plumbing Contracts SMR MANAGEMENT	566.00 Payment	6,320.00	
05/21/2019	014936	A4195 Management Fees A4140 Staff Training STEVE STARRETT CONSTRUCTION	6,320.00 5,250.00 1,070.00 Payment	457.50	
05/21/2019	014937	A4435 Landscaping/Grounds Contracts USable Life	457.50 Payment	209.66	
05/21/2019		A4410.45 Maintenance Benefits	209.66		

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NORTH MANKATO, MINNESOTA**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2018

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
TABLE OF CONTENTS
YEAR ENDED JUNE 30, 2018

Independent Auditor's Report	1
Management's Discussion and Analysis	3
Basic Financial Statements	
Statement of Net Position	9
Statement of Revenues, Expenses and Changes in Net Position	10
Statement of Cash Flows	11
Notes to the Financial Statements	13
Supplementary Information	
Combining Statement of Net Position	22
Combining Statement of Revenues, Expenses and Changes in Net Position	23
Combining Statement of Cash Flows	24
Statement and Certification of Actual Modernization Costs	26
Schedule of Expenditures of Federal Awards	27
Financial Data Schedule	28
Other Reports	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	31



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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
North Mankato Housing and Redevelopment Authority
North Mankato, Minnesota

Report on the Financial Statements

We have audited the accompanying financial statements of the North Mankato Housing and Redevelopment Authority (the Authority) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the North Mankato Housing and Redevelopment Authority as of June 30, 2018, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Board of Commissioners
North Mankato Housing and Redevelopment Authority

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 8 be presented to supplement the basic financial statements. Such 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 for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying combining financial statements, schedule of expenditures of federal awards, financial data schedule and statement and certification of actual modernization costs are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information including the combining financial statements, schedule of expenditures of federal awards, financial data schedule and statement and certification of actual modernization costs is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2019, on our consideration of the North Mankato Housing and Redevelopment Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the North Mankato Housing and Redevelopment Authority's internal control over financial reporting and compliance.



Johnson, Mattson, Smail & Cavanaugh, PLLC
St. Louis Park, Minnesota
March 28, 2019

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

The North Mankato Housing and Redevelopment Authority (the Authority) management's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Authority's financial activity, (c) identify changes in the Authority's financial position (its ability to address the next and subsequent year challenges), and (d) identify individual issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Authority's financial statements.

FINANCIAL HIGHLIGHTS

- The Authority's net position decreased by \$46,282 (or 2.9%) during 2018. Since the Authority engages only in business-type activities, the decrease is all in the category of business-type net position. Net position was \$1,545,192 and \$1,591,474 for 2018 and 2017, respectively.
- The operating revenue increased by \$8,301 (or 2.3%) during 2018 and was \$376,699 and \$368,398 for 2018 and 2017, respectively.
- The total operating expenses of all Authority programs increased by \$16,133 (or 3.6%). Total operating expenses were \$459,673 and \$443,540 for 2018 and 2017, respectively.
- The net nonoperating revenues (expenses) decreased by \$7,794 during 2018 and was \$(7,393) and \$401 for 2018 and 2017, respectively.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

BASIC FINANCIAL STATEMENTS

The basic financial statements are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private-sector business. The Authority consists of exclusively enterprise funds, which use full accrual basis of accounting. All the Authority's activities are reported as a single enterprise fund. This method of accounting is similar to accounting utilized by the private sector accounting.

These Statements include a *Statement of Net Position*, which is similar to a Balance Sheet. The Statement of Net Position reports all financial and capital resources for the Authority. The Statement of Net position presents financial information on all of the assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Assets and liabilities are presented in order of liquidity, and are classified as "Current" (convertible into cash within one year), and "Non-current".

The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to represent the net available liquid (non-capital) assets, net of liabilities and deferred inflows/outflows of resources, for the entire Authority. Net Position is reported in three broad categories:

Net Investment in Capital Assets: This component of Net Position consists of all Capital Assets, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position: This component of Net Position consists of restricted assets, when constraints are placed on the asset by creditors (such as debt covenants), grantors, contributors, laws, regulations, etc.

Unrestricted Net Position: Consists of Net Position that do not meet the definition of "Net Investment in Capital Assets", or "Restricted Net Position".

The basic financial statements also include a *Statement of Revenues, Expenses and Changes in Net Position* (similar to an Income Statement). This Statement includes Operating Revenues, such as rental income and operating grants, Operating Expenses, such as administrative, utilities, and maintenance, and depreciation, and Non-Operating Revenue and Expenses, such as capital grant revenue, investment income and interest expense.

The focus of the Statement of Revenues, Expenses and Changes in Net Position is the "Change in Net Position", which is similar to Net Income or Loss.

Finally, a *Statement of Cash Flows* is included, which discloses net cash provided by or used for operating activities, non-capital financing activities, from capital and related financing activities, and investing activities.

Many of the programs maintained by the Authority are required by the Department of Housing and Urban Development. Others are segregated to enhance accountability and control.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

BASIC FINANCIAL STATEMENTS

Statement of Net Position

The following table reflects the condensed Statement of Net Position as of June 30, 2018 and 2017.

**TABLE 1
STATEMENT OF NET POSITION**

	2018	2017	Increase (Decrease)
Current and Other Assets	\$ 638,020	\$ 826,318	\$ (188,298)
Capital Assets	962,901	819,279	143,622
Total Assets	<u>1,600,921</u>	<u>1,645,597</u>	<u>(44,676)</u>
Current Liabilities	51,783	50,635	1,148
Noncurrent Liabilities	3,946	3,488	458
Total Liabilities	<u>55,729</u>	<u>54,123</u>	<u>1,606</u>
Net Position			
Net Investment in Capital Assets	962,901	819,279	143,622
Unrestricted	582,291	772,195	(189,904)
Total Net Position	<u>\$ 1,545,192</u>	<u>\$ 1,591,474</u>	<u>\$ (46,282)</u>

For more detailed information, see the Statement of Net Position.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Statement of Revenues, Expenses and Changes in Net Position

The following table reflects the Changes in Net Position for the year ended June 30, 2018 and 2017.

**TABLE 2
CHANGES IN NET POSITION**

	2018	2017	Increase (Decrease)
Revenues			
Tenant Revenue	\$ 254,330	\$ 253,972	\$ 358
Operating Grants	119,369	110,479	8,890
Other Revenue	3,000	3,947	(947)
Total Operating Revenue	<u>376,699</u>	<u>368,398</u>	<u>8,301</u>
Operating Expenses			
Administration	80,353	81,671	(1,318)
Tenant Services	14,167	22,094	(7,927)
Utilities	81,275	81,940	(665)
Ordinary Maintenance	143,752	124,466	19,286
General Expense	29,960	27,907	2,053
Depreciation	110,166	105,462	4,704
Total Operating Expenses	<u>459,673</u>	<u>443,540</u>	<u>16,133</u>
Operating Income (Loss)	<u>(82,974)</u>	<u>(75,142)</u>	<u>(7,832)</u>
Nonoperating Revenue (Expenses)			
Interest Income	2,369	2,237	132
Gain (Loss) on Disposal of Capital Assets	(9,762)	(836)	(8,926)
Casualty Losses - Non Capitalized	-	(1,000)	1,000
Net Nonoperating Revenues (Expenses)	<u>(7,393)</u>	<u>401</u>	<u>(7,794)</u>
Capital Contributions	44,085	92,425	(48,340)
Change In Net Position	(46,282)	17,684	(63,966)
Net Position - Beginning	1,591,474	1,573,790	17,684
Net Position - Ending	<u>\$ 1,545,192</u>	<u>\$ 1,591,474</u>	<u>\$ (46,282)</u>

For more detailed information, see the Financial Data Schedule.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2018, the Authority had \$962,901 invested in a variety of capital assets as reflected in the following schedule, which represents a net increase (addition, deductions and depreciation) of \$143,622 from the end of last year. This increase is due to the capital expenditures on buildings, leasehold improvements and equipment less the annual depreciation of the assets.

**TABLE 3
CAPITAL ASSETS AT YEAR END**

	2018	Restated* 2017
Nondepreciable Assets		
Land	\$ 195,669	\$ 195,669
Depreciable Assets		
Buildings	3,238,641	3,024,159
Furniture, Equipment and Machinery	80,165	91,422
Leasehold Improvements	168,374	155,517
Accumulated Depreciation, Net	<u>(2,719,948)</u>	<u>(2,647,488)</u>
Net Capital Assets	<u>\$ 962,901</u>	<u>\$ 819,279</u>

*See Note 4 for adjustments to 2017 Buildings and Leasehold Improvements.

The following reconciliation summarizes the change in capital assets, which is presented in the detail in the notes.

**TABLE 4
CHANGE IN CAPITAL ASSETS**

Balance on 06/30/2017	\$ 819,279
Increases	263,550
Decreases	(47,468)
Accumulated Depreciation, Net	<u>(72,460)</u>
Balance on 6/30/2018	<u>\$ 962,901</u>

Debt Outstanding

As of June 30, 2018, the Authority has no outstanding debt.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

ECONOMIC FACTORS

Significant economic factors affecting the Authority areas as follows:

- Federal funding of the Department of Housing and Urban Development.
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income.
- Inflationary pressure on utility rates, supplies and other costs.

FINANCIAL CONTACT

This financial report is designed to provide a general overview of the Authority's finances and to demonstrate the Authority's accountability. If you have any questions regarding this report or need additional information, please contact the North Mankato Housing and Redevelopment Authority's Executive Director, Joleen Pfau at 615 Nicollet Avenue, North Mankato, Minnesota 56003 or call (507) 345-1290 or by e-mail at joleen@smrrental.com.

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION
AS OF JUNE 30, 2018

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 353,190
Cash and Cash Equivalents - Restricted	16,619
Accounts Receivable - Tenants, Net	582
Accounts Receivable - Other, Net	351
Investments - Unrestricted	266,258
Prepaid Expenses and Other Assets	1,020
Total Current Assets	638,020

Noncurrent Assets

Capital Assets

Land	195,669
Building	3,238,641
Furniture, Equipment and Machinery	80,165
Leasehold Improvements	168,374
Accumulated Depreciation	(2,719,948)
Total Capital Assets, Net	962,901
Total Assets	1,600,921

LIABILITIES

Current Liabilities

Accounts Payable	2,677
Compensated Absences - Current	3,372
Accounts Payable - Other Government	6,964
Tenant Security Deposits	16,619
Unearned Revenue	434
Other Liabilities	21,717
Total Current Liabilities	51,783

Noncurrent Liabilities

Compensated Absences - Noncurrent	3,946
Total Noncurrent Liabilities	3,946
Total Liabilities	55,729

NET POSITION

Net Investment in Capital Assets	962,901
Unrestricted	582,291
Total Net Position	\$ 1,545,192

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
YEAR ENDED JUNE 30, 2018**

OPERATING REVENUES	
Net Tenant Rental Revenue	\$ 230,608
Tenant Revenue - Other	23,722
Total Tenant Revenue	<u>254,330</u>
HUD PHA Operating Grants	119,369
Other Revenue	3,000
Total Operating Revenues	<u>376,699</u>
OPERATING EXPENSES	
Administrative	80,353
Tenant Services	14,167
Utilities	81,275
Ordinary Maintenance and Operations	143,752
Insurance Premiums	21,103
General Expenses	8,857
Depreciation Expense	110,166
Total Operating Expenses	<u>459,673</u>
OPERATING INCOME (LOSS)	<u>(82,974)</u>
NONOPERATING REVENUES (EXPENSES)	
Investment Income - Unrestricted	2,369
Gain or Loss on Sale of Capital Assets	(9,762)
Total Nonoperating Revenues (Expenses)	<u>(7,393)</u>
INCOME (LOSS) BEFORE CAPITAL GRANTS	(90,367)
HUD Capital Grants	<u>44,085</u>
CHANGE IN NET POSITION	(46,282)
Net Position - Beginning of Year	<u>1,591,474</u>
NET POSITION - END OF YEAR	<u><u>\$ 1,545,192</u></u>

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Rent	\$ 254,490
Operating Subsidies - HUD	216,794
Cash Received from Other Sources	3,000
Cash Paid to Other Suppliers of Goods or Services	(294,450)
Cash Payments to Employees for Services	(53,778)
Net Cash Provided (Used) by Operating Activities	126,056

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Capital Grants Received	44,085
Acquisition of Capital Assets	(263,550)
Net Cash Provided (Used) by Capital and Related Financing Activities	(219,465)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	2,385
Net Cash Provided by Investing Activities	2,385

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(91,024)
Cash and Cash Equivalents - Beginning of Year	727,091
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 636,067

RECONCILIATION OF CASH AND INVESTMENTS TO THE STATEMENT OF NET POSITION

Cash and Cash Equivalents	\$ 619,448
Restricted Assets - Cash and Investments	16,619
Cash and Cash Equivalents - End of Year	\$ 636,067

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2018**

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating Income (Loss)	\$ (82,974)
Adjustment to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:	
Depreciation	110,166
(Increase) Decrease in Assets:	
Accounts Receivable	97,396
Prepayments	(138)
Increase (Decrease) in Liabilities:	
Accounts Payable	(1,596)
Accrued Payroll Liabilities	(666)
Due to other Governmental Units	341
Unearned Revenue	189
Tenants Security Deposits	1,401
Accrued Expenses	1,937
Net Cash Provided (Used) by Operating Activities	<u>\$ 126,056</u>

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Statement

The accompanying financial statements of the North Mankato Housing and Redevelopment Authority (the Authority) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Financial Reporting Entity

The Authority was created for the purpose of providing housing and redevelopment services to the local area. The Authority's primary operations are the development and management of housing units, which are rented to low-income residents. The governing body consists of a five-member board of commissioners appointed by the Mayor and approved by the city council.

Governmental Accounting Standards Board (GASB) Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Authority for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which includes:

- the organization is legally separate (can sue and be sued in their own name)
- the Authority holds the corporate powers of the organization
- the Authority appoints a voting majority of the organization's board
- the Authority is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Authority
- there is fiscal dependency by the organization on the Authority

Based on the previous criteria, the Authority has determined that there are no component units that should be considered as part of the Authority reporting entity.

Basis of Presentation

The Authority's accounts are organized as a proprietary (enterprise) fund. The operations are accounted for with a set of self-balancing accounts that comprise its assets, liabilities, net position, revenues, and expenses. Enterprise funds are used to account for operations that provide a service to the public financed by charges to users of that service and activities where the periodic measurement of net income is deemed appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fund Financial Statements

The Authority segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. All programs have been combined into one enterprise fund for financial statement presentation. The Authority has presented the following major proprietary funds:

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (continued)

Low Rent Public Housing

This fund accounts for the rental and other income, operating subsidies and the expenses related to the operation and maintenance of low income housing units owned by the Authority.

Capital Fund Program

This fund records the receipt of capital funding grants from HUD and the subsequent expenditure of those funds.

Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary funds' principal ongoing operations. According to the Authority's policy, governmental operating grants are considered operating revenues. The other principal operating revenues of the Authority are rent and maintenance charges to residents and operating fees earned. Operating expenses for proprietary funds include the administrative costs of providing the service. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Revenues susceptible to accrual include rental income and capital grants earned but not received. Intergovernmental revenues are reported in conformity with the legal and contractual requirements of the individual programs. Generally, grant revenue is recognized when the corresponding expenditure is incurred. The Authority also receives an annual appropriation from HUD, which is recognized as revenue when received, unless it is received prior to the period to which it applies. In that case, revenue recognition is then deferred until the appropriate period.

Investment earnings and revenue from other sources are recognized when earned.

Budget Information

The Authority adopts an estimated revenue and expenditure budget for each fund. Comparisons of estimated revenues and budgeted expenditures to actual are not presented in the financial statements. Amendments to the original budget require board approval. Appropriations lapse at year end. The Authority does not use encumbrance accounting.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, and Net Position Accounts

1. Assets

Cash and Cash Equivalents

All checking, savings, certificates of deposit and cash on hand are included in cash for the cash flow statement. Cash equivalents are considered to be short-term, highly liquid investments that are readily convertible to cash.

Investments

Investments are stated at fair value, except for nonnegotiable certificates of deposit, which are on a cost basis, and short-term money market investments, which are stated at amortized cost. The fair value of investments is based on quoted market prices. Short-term investments are valued at cost, which approximates fair value.

Receivables

Accounts receivable have been adjusted for all known uncollectible accounts.

Prepaid Items

Certain payments made for insurance reflect costs applicable to future accounting periods and are recorded as prepaid items in the financial statements.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by grantors and other external parties.

Transactions Between Funds

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of each fund involved.

Capital Assets

Capital assets, which includes property, buildings, furniture and equipment, are reported in the applicable business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost or estimated historical cost if actual historical is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment.

Capital assets are depreciated using the straight line method over the estimated useful lives of the individual assets, which range from three to forty years.

Buildings and Land Improvement	10 - 40 years
Furniture, Equipment and Machinery	3 - 10 years

2. Liabilities

All liabilities are recorded as incurred in the appropriate fund.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Unearned Revenue

The Authority reports prepaid revenues on its statement of net position. Prepaid revenues arise when resources are received by the Authority before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the Authority has a legal claim to the resources, the liability for prepaid revenue is removed from the statement of net position and the revenue is recognized.

4. Compensated Absences

Under the Authority's personnel policies, employees are granted vacation in varying amounts, up to 200 hours per year, based on years of service with a maximum carry over of 360 hours. Sick pay is accumulated at a rate of one day per month, maximum accumulation of 60 days. Accumulated unused vacation pay and a portion of sick leave is paid at the time of separation from service.

5. Net Position

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the Authority or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted are amounts that do not meet the definition of restricted or net investment in capital assets.

6. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

7. Pension Plan

All eligible employees as determined by the Authority's, HUD approved personnel policy are covered by a defined contribution pension plan. See details in Note 7.

8. Subsequent Events

Subsequent events have been evaluated through March 28, 2019, which is the date the financial statements were available to be issued.

NOTE 2 - DEPOSITS AND INVESTMENTS

The Authority's cash and investments as of June 30, 2018, were comprised of the following:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand and Time Deposits	\$ 369,809	\$ 375,905
Investments	266,258	266,258
Total Cash and Investments	<u>\$ 636,067</u>	<u>\$ 642,163</u>

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

Reconciliation to Financial Statements	
Per Statement of Net Position	
Unrestricted Cash and Investments	\$ 619,448
Restricted Cash and Investments	16,619
Total Cash and Investments	<u>\$ 636,067</u>

Deposits

The Authority is authorized by Minnesota Statutes to designate a depository for public funds and to invest in certificates of deposit. The Authority is required by Minnesota Statutes to protect Authority deposits with insurance, surety bond, or collateral. The market value of collateral pledged shall be at least ten percent more than the amount on deposit at the close of the financial institution's banking day, not covered by insurance or bonds.

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better and revenue obligations rated "AA" or better; irrevocable standby letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota Statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution not owned or controlled by the financial institution furnishing the collateral.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a financial institution failure, the Authority's deposits may not be returned to it. As of June 30, 2018, the Authority's deposits were not exposed to custodial credit risk.

Investments

The Authority may invest in the following types of investments as authorized by Minnesota Statutes:

- 1) securities which are direct obligations or are guaranteed or insured issues of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as "high risk" by Minnesota Statutes;
- 2) mutual funds through shares of registered investment companies provided the mutual fund receives certain ratings depending on its investments;
- 3) general obligations of the State of Minnesota and its municipalities, and in certain state agency and local obligations of Minnesota and other states provided such obligations have certain specified bond ratings by a national bond rating service;
- 4) bankers' acceptances of United States banks;
- 5) commercial paper issued by United States corporations or their Canadian subsidiaries that is rated in the highest quality category by two nationally recognized rating agencies and matures in 270 days or less; and
- 6) with certain restrictions, in repurchase agreements, securities lending agreements, joint powers investment trusts, and guaranteed investment contracts.

The Authority does not have additional policies for the investment risks, described below, beyond complying with the requirements of Minnesota Statutes.

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

Interest Rate Risk

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. The Authority does not have an investment policy which limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. It is the Authority's policy to invest only in securities that meet the ratings requirements set by State Statutes.

Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities in the possession of an outside party.

Concentration of Credit Risk

The concentration of credit risk is the risk of loss that may be caused by the Authority's investment in a single issuer. The Authority does not have an investment policy which addresses the concentration of credit risk.

At June 30, 2018, the Authority had the following deposits and investments:

	Credit Risk		Concentration Risk	Interest Rate Risk	Carrying (Fair) Value
	Credit Rating	Rating Agency	Percentage of Portfolio	Maturity Date	
Negotiable Certificates of Deposit					
CD #1	N/R	N/A	5.69%	08/19/20	\$ 15,162
CD #2	N/R	N/A	8.26%	02/09/21	21,995
CD #3	N/R	N/A	9.63%	02/09/21	25,646
CD #4	N/R	N/A	7.22%	02/09/21	19,224
CD #5	N/R	N/A	5.68%	02/19/21	15,116
CD #6	N/R	N/A	4.83%	06/17/21	12,868
CD #7	N/R	N/A	4.82%	07/15/21	12,825
CD #8	N/R	N/A	20.55%	07/15/21	54,718
CD #9	N/R	N/A	19.84%	08/16/20	52,826
CD #10	N/R	N/A	4.52%	06/02/19	12,045
CD #11	N/R	N/A	4.49%	07/07/19	11,962
CD #12	N/R	N/A	4.46%	08/09/19	11,870
Total Investments					\$ 266,258
Checking					369,709
Petty Cash					100
Total Cash and Investments					\$ 636,067

N/A - Not Applicable, N/R - Not Rated

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy has three levels. Level 1 investments are valued using inputs that are based on quoted prices in active markets for identical assets; Level 2 investments are valued using inputs that are based on quoted prices for singular assets or inputs that are observable, either directly or indirectly; Level 3 investments are valued using inputs that are unobservable.

Investment Type	6/30/2018	Fair Value Measurement Using		
		Level 1	Level 2	Level 3
Investment at Fair Value:				
Certificates of Deposit	\$ 266,258	\$ -	\$ 266,258	\$ -

NOTE 3 - RESTRICTED ASSETS

Tenant Security Deposits

The Authority holds security deposits from tenants. Security deposits were \$16,619 as of June 30, 2018.

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2018 was as follows:

	Restated Beginning Balance*	Increases	Decreases	Ending Balance
Business-type Activities				
<u>Capital Assets Not Being Depreciated</u>				
Land and Improvements	\$ 195,669	\$ -	\$ -	\$ 195,669
Total Capital Assets Not Being Depreciated	195,669	-	-	195,669
<u>Capital Assets Being Depreciated</u>				
Buildings	3,024,159	217,077	(2,595)	3,238,641
Equipment and Other	246,939	46,473	(44,873)	248,539
Total Capital Assets Being Depreciated	3,271,098	263,550	(47,468)	3,487,180
Accumulated Depreciation	(2,647,488)	(110,166)	37,706	(2,719,948)
Total Capital Assets Being Depreciated, Net	623,610	153,384	(9,762)	767,232
Total Capital Assets, Net	\$ 819,279	\$ 153,384	\$ (9,762)	\$ 962,901

* Beginning balance was restated for Buildings and Equipment and Other to adjust for the transfer of 2016 Capital Fund Grant expenditures of \$70,050 from Leasehold Improvements (Other) to Buildings.

Depreciation expense was charged to functions/programs of the Authority as follows:

Low Rent Public Housing	\$ 106,871
Capital Fund Program	3,295
Total Depreciation Expense	\$ 110,166

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 5 - TRANSFERS AND NET POSITION

Equity Transfers

Equity Transfers In	\$ 40,790	Low Rent Public Housing
Equity Transfers Out	(40,790)	Capital Fund Program

Net Position

Fund net position balances are classified as follows:

Net Investment in Capital Assets	\$ 962,901
Unrestricted	582,291
Total Net Position	<u>\$ 1,545,192</u>

NOTE 6 - COMPENSATED ABSENCES PAYABLE

Changes in Compensated Absences for the period ended June 30, 2018:

Balance June 30, 2017	\$ 7,984
Net changes in compensated absences	(666)
Balance June 30, 2018	<u>\$ 7,318</u>

NOTE 7 - DEFINED CONTRIBUTION PENSION PLAN

All eligible employees as determined by the Authority's, HUD approved personnel policy are covered by a defined contribution pension plan. The plan is funded by the Authority at a contribution rate of 7.0% of gross wages paid by the Authority and 6.0% paid by the employee. Each employee has control over plan investments. Covered wages and contribution amounts for the year ending June 30, 2018, are as follows:

	<u>2018</u>
Total Gross Wages	\$ 53,778
Covered Wages	42,528
Employer Contribution	2,977
Employee Contribution	2,552

NOTE 8 - RISK MANAGEMENT

The Authority is exposed to various risks of loss to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; workers' compensation claims; and natural disasters. Property and casualty and worker's compensation liabilities are insured. The Authority retains risk for the deductible portions of the insurance. The amounts of these deductibles are considered immaterial to the general purpose financial statements.

NOTE 9 - CONTINGENCIES

Under the terms of Federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenses under the terms of the grants. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenses which may be disallowed by the grantor cannot be determined at this time, although the Authority expects such amounts, if any, to be immaterial.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

NOTE 10 - ECONOMIC DEPENDENCY

The Authority is economically dependent on annual contributions and grants from the U.S. Department of Housing and Urban Development (HUD). The Authority operates at a loss prior to receiving contributions and grants from HUD.

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
COMBINING STATEMENT OF NET POSITION
AS OF JUNE 30, 2018

	Low Rent Public Housing	Capital Fund Program	Total
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 353,190	\$ -	\$ 353,190
Cash and Cash Equivalents - Restricted	16,619	-	16,619
Accounts Receivable - Tenants, Net	582	-	582
Accounts Receivable - Other, Net	351	-	351
Investments - Unrestricted	266,258	-	266,258
Prepaid Expenses and Other Assets	1,020	-	1,020
Total Current Assets	<u>638,020</u>	<u>-</u>	<u>638,020</u>
Noncurrent Assets			
Capital Assets			
Land	195,669	-	195,669
Building	3,238,641	-	3,238,641
Furniture, Equipment and Machinery	80,165	-	80,165
Leasehold Improvements	168,374	-	168,374
Accumulated Depreciation	(2,719,948)	-	(2,719,948)
Total Capital Assets, Net	<u>962,901</u>	<u>-</u>	<u>962,901</u>
Total Assets	<u>1,600,921</u>	<u>-</u>	<u>1,600,921</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	2,677	-	2,677
Compensated Absences - Current	3,372	-	3,372
Accounts Payable - Other Government	6,964	-	6,964
Tenant Security Deposits	16,619	-	16,619
Unearned Revenue	434	-	434
Other Liabilities	21,717	-	21,717
Total Current Liabilities	<u>51,783</u>	<u>-</u>	<u>51,783</u>
Noncurrent Liabilities			
Compensated Absences - Noncurrent	3,946	-	3,946
Total Noncurrent Liabilities	<u>3,946</u>	<u>-</u>	<u>3,946</u>
Total Liabilities	<u>55,729</u>	<u>-</u>	<u>55,729</u>
NET POSITION			
Net Investment in Capital Assets	962,901	-	962,901
Unrestricted	582,291	-	582,291
Total Net Position	<u>\$ 1,545,192</u>	<u>\$ -</u>	<u>\$ 1,545,192</u>

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
YEAR ENDED JUNE 30, 2018

	Low Rent Public Housing	Capital Fund Program	Total
OPERATING REVENUES			
Net Tenant Rental Revenue	\$ 230,608	\$ -	\$ 230,608
Tenant Revenue - Other	23,722	-	23,722
Total Tenant Revenue	<u>254,330</u>	<u>-</u>	<u>254,330</u>
HUD PHA Operating Grants	119,369	-	119,369
Other Revenue	3,000	-	3,000
Total Operating Revenues	<u>376,699</u>	<u>-</u>	<u>376,699</u>
OPERATING EXPENSES			
Administrative	80,353	-	80,353
Tenant Services	14,167	-	14,167
Utilities	81,275	-	81,275
Ordinary Maintenance and Operations	143,752	-	143,752
Insurance Premiums	21,103	-	21,103
General Expenses	8,857	-	8,857
Depreciation Expense	106,871	3,295	110,166
Total Operating Expenses	<u>456,378</u>	<u>3,295</u>	<u>459,673</u>
OPERATING INCOME (LOSS)	<u>(79,679)</u>	<u>(3,295)</u>	<u>(82,974)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment Income - Unrestricted	2,369	-	2,369
Gain or Loss on Sale of Capital Assets	(9,762)	-	(9,762)
Total Nonoperating Revenues (Expenses)	<u>(7,393)</u>	<u>-</u>	<u>(7,393)</u>
Income (Loss) before Capital Grants and Transfers	<u>(87,072)</u>	<u>(3,295)</u>	<u>(90,367)</u>
HUD Capital Grants	-	44,085	44,085
Transfers	40,790	(40,790)	-
CHANGE IN NET POSITION	<u>(46,282)</u>	<u>-</u>	<u>(46,282)</u>
Net Position - Beginning of Year	<u>1,591,474</u>	<u>-</u>	<u>1,591,474</u>
NET POSITION - END OF YEAR	<u><u>\$ 1,545,192</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,545,192</u></u>

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2018**

	Low Rent Public Housing	Capital Fund Program	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Rent	\$ 254,490	\$ -	\$ 254,490
Operating Subsidies - HUD	216,794	-	216,794
Cash Received from Other Sources	3,000	-	3,000
Cash Paid to Other Suppliers of Goods or Services	(294,450)	-	(294,450)
Cash Payments to Employees for Services	(53,778)	-	(53,778)
Net Cash Provided (Used) by Operating Activities	126,056	-	126,056
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital Grants Received	-	44,085	44,085
Acquisition of Capital Assets	(219,465)	(44,085)	(263,550)
Net Cash Provided (Used) by Capital and Related Financing Activities	(219,465)	-	(219,465)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	2,385	-	2,385
Net Cash Provided by Investing Activities	2,385	-	2,385
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
	(91,024)	-	(91,024)
Cash and Cash Equivalents - Beginning of Year	727,091	-	727,091
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 636,067</u>	<u>\$ -</u>	<u>\$ 636,067</u>
RECONCILIATION OF CASH AND INVESTMENTS TO THE STATEMENT OF NET POSITION			
Cash and Cash Equivalents	\$ 619,448	\$ -	\$ 619,448
Restricted Assets - Cash and Investments	16,619	-	16,619
Cash and Cash Equivalents - End of Year	<u>\$ 636,067</u>	<u>\$ -</u>	<u>\$ 636,067</u>

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
 COMBINING STATEMENT OF CASH FLOWS
 YEAR ENDED JUNE 30, 2018**

	<u>Low Rent Public Housing</u>	<u>Capital Fund Program</u>	<u>Total</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (79,679)	\$ (3,295)	\$ (82,974)
Depreciation	106,871	3,295	110,166
(Increase) Decrease in Assets:			
Accounts Receivable	97,396	-	97,396
Prepayments	(138)	-	(138)
Increase (Decrease) in Liabilities:			
Accounts Payable	(1,596)	-	(1,596)
Accrued Payroll Liabilities	(666)	-	(666)
Due to other Governmental Units	341	-	341
Unearned Revenue	189	-	189
Tenants Security Deposits	1,401	-	1,401
Accrued Expenses	1,937	-	1,937
Net Cash Provided (Used) by Operating Activities	<u>\$ 126,056</u>	<u>\$ -</u>	<u>\$ 126,056</u>

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COSTS
YEAR ENDED JUNE 30, 2018**

	<u>MN46P019501-16</u>	<u>MN46P019501-17</u>
The Actual modernization costs are as follows:		
Funds Approved	\$ 70,050	\$ 71,460
Funds Expended	70,050	71,460
Excess of Funds Approved	<u>\$ -</u>	<u>\$ -</u>
Funds Advanced	\$ 70,050	\$ 71,460
Funds Expended	70,050	71,460
Excess of Funds Advanced	<u>\$ -</u>	<u>\$ -</u>
Received During Current Year	<u>\$ -</u>	<u>\$ 44,085</u>
Status	Complete	Complete

The distribution of costs by project as shown on the Final Performance and Evaluation Report accompanying the Actual Modernization Cost Certificate submitted to HUD for approval is in agreement with the Authority's records.

All modernization costs have been paid and all related liabilities have been discharged through payment.

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2018**

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
U.S. Department of Housing and Urban Development		
<u>Direct Awards:</u>		
Low Rent Public Housing	14.850	\$ 119,369
Public Housing Capital Fund Program	14.872	44,085
Total Expenditures of Federal Awards		<u>\$ 163,454</u>

Notes to the Schedule of Expenditures of Federal Awards

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the North Mankato Housing and Redevelopment Authority for the year ended June 30, 2018. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

The entity did not elect to use the 10% de minimis indirect cost rate as covered by 2 CFR 200.414.

NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
FINANCIAL DATA SCHEDULE - BALANCE SHEET SUMMARY
JUNE 30, 2018

Line Item#	Description	Low Rent Public Housing	Capital Fund Program	Total
111	Cash - Unrestricted	\$ 353,190	\$ -	\$ 353,190
114	Cash - Tenant Security Deposits	16,619	-	16,619
100	Total Cash	<u>369,809</u>	<u>-</u>	<u>369,809</u>
126	Accounts Receivable - Tenants	582	-	582
129	Accrued Interest Receivable	351	-	351
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>933</u>	<u>-</u>	<u>933</u>
131	Investments - Unrestricted	266,258	-	266,258
142	Prepaid Expenses and Other Assets	1,020	-	1,020
150	Total Current Assets	<u>638,020</u>	<u>-</u>	<u>638,020</u>
161	Land	195,669	-	195,669
162	Buildings	3,238,641	-	3,238,641
163	Furniture, Equipment & Machinery - Dwellings	53,573	-	53,573
164	Furniture, Equipment & Machinery - Administration	26,592	-	26,592
165	Leasehold Improvements	168,374	-	168,374
166	Accumulated Depreciation	(2,719,948)	-	(2,719,948)
160	Total Capital Assets, Net of Accumulated Depreciation	<u>962,901</u>	<u>-</u>	<u>962,901</u>
180	Total Non-Current Assets	<u>962,901</u>	<u>-</u>	<u>962,901</u>
290	Total Assets and Deferred Outflow of Resources	<u>1,600,921</u>	<u>-</u>	<u>1,600,921</u>
312	Accounts Payable <= 90 Days	2,677	-	2,677
322	Accrued Compensated Absences - Current Portion	3,372	-	3,372
333	Accounts Payable - Other Government	6,964	-	6,964
341	Tenant Security Deposits	16,619	-	16,619
342	Unearned Revenue	434	-	434
346	Accrued Liabilities - Other	21,717	-	21,717
310	Total Current Liabilities	<u>51,783</u>	<u>-</u>	<u>51,783</u>
354	Accrued Compensated Absences - Non Current	3,946	-	3,946
350	Total Non-Current Liabilities	<u>3,946</u>	<u>-</u>	<u>3,946</u>
300	Total Liabilities	<u>55,729</u>	<u>-</u>	<u>55,729</u>
508.4	Net Investment in Capital Assets	962,901	-	962,901
512.4	Unrestricted Net Position	582,291	-	582,291
513	Total Equity - Net Assets / Position	<u>1,545,192</u>	<u>-</u>	<u>1,545,192</u>
600	Total Liabilities, Deferred Inflows of Resources and Equity - Net	<u>\$ 1,600,921</u>	<u>\$ -</u>	<u>\$ 1,600,921</u>

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
FINANCIAL DATA SCHEDULE - REVENUE AND EXPENSE SUMMARY
JUNE 30, 2018**

Line Item#	Description	Low Rent Public Housing	Capital Fund Program	Total
70300	Net Tenant Rental Revenue	\$ 230,608	\$ -	\$ 230,608
70400	Tenant Revenue - Other	23,722	-	23,722
70500	Total Tenant Revenue	<u>254,330</u>	<u>-</u>	<u>254,330</u>
70600	HUD PHA Operating Grants	119,369	-	119,369
70610	Capital Grants	-	44,085	44,085
71100	Investment Income - Unrestricted	2,369	-	2,369
71500	Other Revenue	3,000	-	3,000
71600	Gain or Loss on Sale of Capital Assets	(9,762)	-	(9,762)
70000	Total Revenue	<u>369,306</u>	<u>44,085</u>	<u>413,391</u>
91200	Auditing Fees	2,400	-	2,400
91300	Management Fee	60,000	-	60,000
91400	Advertising and Marketing	564	-	564
91600	Office Expenses	14,355	-	14,355
91800	Travel	214	-	214
91900	Other	2,820	-	2,820
91000	Total Operating - Administrative	<u>80,353</u>	<u>-</u>	<u>80,353</u>
92400	Tenant Services - Other	14,167	-	14,167
92500	Total Tenant Services	<u>14,167</u>	<u>-</u>	<u>14,167</u>
93100	Water	7,911	-	7,911
93200	Electricity	40,875	-	40,875
93300	Gas	21,847	-	21,847
93800	Other Utilities Expense	10,642	-	10,642
93000	Total Utilities	<u>81,275</u>	<u>-</u>	<u>81,275</u>
94100	Ordinary Maintenance and Operations - Labor	51,410	-	51,410
94200	Ordinary Maintenance and Operations - Materials and Other	6,420	-	6,420
94300	Ordinary Maintenance and Operations Contracts	75,002	-	75,002
94500	Employee Benefit Contributions - Ordinary Maintenance	10,920	-	10,920
94000	Total Maintenance	<u>143,752</u>	<u>-</u>	<u>143,752</u>
96110	Property Insurance	14,257	-	14,257
96120	Liability Insurance	4,202	-	4,202
96130	Workmen's Compensation	1,930	-	1,930
96140	All Other Insurance	714	-	714
96100	Total insurance Premiums	<u>21,103</u>	<u>-</u>	<u>21,103</u>

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY
FINANCIAL DATA SCHEDULE - REVENUE AND EXPENSE SUMMARY
JUNE 30, 2018**

Line Item#	Description	Low Rent Public Housing	Capital Fund Program	Total
96210	Compensated Absences	1,702	-	1,702
96300	Payments in Lieu of Taxes	7,155	-	7,155
96000	Total Other General Expenses	<u>8,857</u>	<u>-</u>	<u>8,857</u>
96900	Total Operating Expenses	<u>349,507</u>	<u>-</u>	<u>349,507</u>
97000	Excess of Operating Revenue over Operating Expenses	<u>19,799</u>	<u>44,085</u>	<u>63,884</u>
97400	Depreciation Expense	106,871	3,295	110,166
90000	Total Expenses	<u>456,378</u>	<u>3,295</u>	<u>459,673</u>
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>\$ (87,072)</u>	<u>\$ 40,790</u>	<u>\$ (46,282)</u>
11030	Beginning Equity	1,591,474	-	1,591,474
11040	Prior Period Adjustments, Equity Transfers and Correction of Errors	40,790	(40,790)	-
11190	Unit Months Available	876	-	876
11210	Number of Unit Months Leased	854	-	854
11270	Excess Cash	566,092	-	566,092
11650	Leasehold Improvements Purchases	-	44,085	44,085



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Commissioners
North Mankato Housing and Redevelopment Authority
North Mankato, Minnesota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the North Mankato Housing and Redevelopment Authority (the Authority), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated March 28, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Commissioners
North Mankato Housing and Redevelopment Authority

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the North Mankato Housing and Redevelopment Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Johnson, Mattson, Smal & Cavanaugh, PLLC
St. Louis Park, Minnesota
March 28 2019