

North Mankato Housing and Redevelopment Authority  
615 Nicollet Avenue, North Mankato, MN 56003  
Regular Meeting  
Tuesday, March 26, 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:     January 29, 2019 Minutes  
                                      February 2019 - No Meeting
- F. Approval of Financials:   January 2019 Financials  
                                      February 2019 Financials  
                                      December 2018 Financials
- F. Approval of Checks:       January Checks #20000-20003, EFT's  
                                      February Checks #14845-14864, EFT's  
                                      March Checks #14865-14887, 20008-20009, EFT's
- G. Occupancy:
- H. Old Business:
- I. New Business:             Approval of Draft Audit
- J. Next Meeting:             April 23, 2019
- K. Adjournment – Regular Meeting

**MEETING MINUTES FROM EXECUTIVE BOARD MEETING  
NORTH MANKATO HOUSING & REDEVELOPMENT AUTHORITY**

615 Nicollet Avenue, North Mankato, MN 56003

9:15 a.m., January 29, 2019

**Roll Call**

Members Present:

John Daley, Chair

Billy Steiner, Board Member

Jennifer Drganc, Secretary-Treasurer

Members Absent:

Leon Bembenek, Board Member

Others Present:

Joleen Pfau, Executive Director

Kristen Mallak, SMR Management

**Amendments to Agenda**

None.

**Open Meeting Residents**

None appeared.

**Approval of Meeting Minutes**

Board Member Steiner moved, seconded by Board Member Dragnac, to approve the minutes of October 30, 2018, HRA Executive Regular meeting. Vote on the motion: Aye 3, 0 Nay. Motion carried.

**Approval of Financials**

Board Member Steiner moved, seconded by Board Member Dragnac, to approve the Financials for October 2018, November 2018 and December 2018. Vote on the motion: Aye 3, 0 Nay. Motion carried.

**Approval of Checks**

Board Member Steiner moved, seconded by Board Member Dragnac, to approve the November 2018, December 2018 and January 2019 Checks. Vote on the motion: Aye 3, 0 Nay. Motion carried.

**Occupancy**

Site Manager Bob stated they currently have 2 vacancies. One will be filled at the end of the week and the other will be filled early February.

#### **Old Business**

No Old Business.

#### **New Business**

Board Member Steiner moved, seconded by Board Member Dragnac, to approve the resignation of Nancy Guhrke and approve the appointment of Loren Morgan to the North Mankato Housing and Redevelopment board. Vote on the motion: Aye 3, 0 Nay. Motion carried.

Executive Director Pfau reported that the SMR Management contract was ready for renewal. Board Member Steiner moved, seconded by Board Member Daley to approve the renewal of SMR Management contract for another 3 years. Vote on the motion: Aye 3, 0 Nay. Motion carried.

#### **Set Next Meeting Date**

Board Member Dragnac moved, seconded by Board Member Steiner to set the next meeting for February 26, 2019, at 9:15 am. Vote on the motion: Aye 3, Nay 0. Motion carried.

#### **Adjournment**

Adjourned to closed session at 9:20 a.m.

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Chair

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Secretary

Date: 03/22/2019  
Time: 11:44:31

North Mankato Housing & Redevelopment Authority  
**Register - Basic Listing**  
Public Housing  
From: 01/29/2019 To: 01/31/2019

Ref Num	Date	Payee	Pmt/Dep	Amount	Memo
020000	01/30/2019	Security Benefit	Payment	229.61	457-1/15PR
020001	01/30/2019	Security Benefit	Payment	100.00	401A -1/15 PR
020002	01/31/2019	Security Benefit	Payment	273.96	401A - 1/31PR
020003	01/31/2019	Security Benefit	Payment	100.00	457 - 1/31PR
EFT	01/31/2019	Bruce Ahlschlager	Payment	1,406.29	1/31 pr
EFT	01/31/2019	ROBERT J DEKRUIF	Payment	994.27	1/31 PR
EFT	01/31/2019	bank charge	Payment	14.42	
Total:				( 3,118.55)	

Date: 03/22/2019  
Time: 11:43:40

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

Public Housing

From: 01/29/2019 To: 01/31/2019

Date	Ref Num	Payee/Spilt Detail	Pmt/Dep	Amount	Memo
01/30/2019	020000	Security Benefit	Payment	229.61	
		2117.5 Retirement	229.61		
01/30/2019	020001	Security Benefit	Payment	100.00	
		2117.5 Retirement	100.00		
01/31/2019	EFT	Bruce Ahlschlager	Payment	1,406.29	
		A4410 Labor - Maintenance	2,107.35		
		2117.1 Social Security Withheld	-130.66		
		2117.11 Medicare Withheld	-30.56		
		2117.2 Federal Income Tax Withheld	-206.40		
		2117.3 State Income Tax Withheld	-107.00		
		2117.5 Retirement	-226.44		
01/31/2019	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		
01/31/2019	EFT	bank charge	Payment	14.42	
			0.00		
01/31/2019	020002	Security Benefit	Payment	273.96	
		2117.5 Retirement	273.96		
01/31/2019	020003	Security Benefit	Payment	100.00	
		2117.5 Retirement	100.00		

Date: 03/22/2019  
Time: 11:40:50

North Mankato Housing & Redevelopment Authority  
**Register - Basic Listing**  
Public Housing

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From: 02/01/2019 To: 02/28/2019

Ref Num	Date	Payee	Pmt/Dep	Amount	Memo
014845	02/22/2019	A-1 Key City Locksmiths, Inc.	Payment	8.90	4436;2/8/19; KEYS
014846	02/22/2019	ROBERT J DEKRUIF	Payment	40.00	FEB PHONE
014847	02/22/2019	Bruce Ahlschlager	Payment	757.20	JAN/FEB INS REIMB
014848	02/22/2019	C. Naber & Associates	Payment	190.00	40500;1/31/19; JAN SERVICE
014849	02/22/2019	CULLIGAN WATER CONDITIONING	Payment	51.08	10 BOTTLES WATER FOR COMMONS
014850	02/22/2019	Ecolab Pest Elimination	Payment	235.80	6234296;1/30/19; JAN/FEB/MAR
014851	02/22/2019	Ferguson Enterprises, Inc. #1657	Payment	206.58	6354905;2/4/19; 3 POWERHEADS
014852	02/22/2019	Housing Data Systems, Inc.	Payment	226.00	226924 & 226740
014853	02/22/2019	MD PAYROLL ADVISORS	Payment	393.00	16183-16039-15994
014854	02/22/2019	Minnesota Elevator, Inc	Payment	841.44	787339;2/1/19;FEB SERVICE
014855	02/22/2019	MEYER & SONS TV & APPLIANCE	Payment	45.95	14222;2/4/19;IGNITOR
014856	02/22/2019	MKC, INC.	Payment	780.00	2019-1 JAN SERVICE
014857	02/22/2019	MRCI	Payment	258.90	638624;1/31/19;JAN SERVICE
014858	02/22/2019	Schwicker's	Payment	300.00	S5000003742;1/31/19;BOILER WOR K
014859	02/22/2019	EMPLOYEE SCREENING REPORTS	Payment	90.00	120192120;1/31; 3 TENANTS
014860	02/22/2019	SMR MANAGEMENT	Payment	5,575.44	90655;2/1/19;MAN FEES/SUPPLIES
014861	02/22/2019	STEVE STARRETT CONSTRUCTION	Payment	292.50	3148;2/1/19;1/17-18-28PLOWING
014862	02/22/2019	Viking Fire & Safety LLC	Payment	100.00	46931;1/22/19;ANNUAL CKUP
014863	02/22/2019	USAbile Life	Payment	104.83	LIFE INS
014864	02/22/2019	RICE COMPANIES, INC	Payment	148,058.73	DRAW 4;12/21/18
ADJUST	02/22/2019	nsf 604 kaveney ck#2519480430	Payment	345.00	nsf 604 rent&cable
ADJUST	02/26/2019	NSF'd 109 seely ck #169	Payment	367.00	feb rent & cable nsf #109
ADJUST	02/27/2019	#201 NSF'd Clarken ck# 1294	Payment	331.00	#201 nsf feb rent & cable
EFT	02/06/2019	IRS	Payment	727.63	
EFT	02/07/2019	MN DEPT OF REVENUE	Payment	125.00	STATE
EFT	02/20/2019	IRS	Payment	629.15	941
EFT	02/21/2019	MN DEPT OF REVENUE	Payment	102.00	STATE
EFT	02/22/2019	Bruce Ahlschlager	Payment	1,180.94	2/15 PR AUTO
EFT	02/22/2019	ROBERT J DEKRUIF	Payment	994.27	2/15 PR AUTO
EFT	02/22/2019	CenterPoint Energy	Payment	3,607.14	12/5/18-1/7/19 USAGE
EFT	02/22/2019	CONSOLIDATED COMMUNICATIONS	Payment	1,684.34	FEB BILLING
EFT	02/22/2019	City of North Mankato	Payment	1,398.74	12/4/18-1/4/19 USAGE
EFT	02/22/2019	Xcel Energy	Payment	3,275.11	12/5/18-1/8/19 USAGE
EFT	02/22/2019	WM of Southern Minnesota MA	Payment	725.65	JAN SERVICE
EFT	02/22/2019	Security Benefit	Payment	229.61	401A CK20004

Date: 03/22/2019  
Time: 11:40:50

North Mankato Housing & Redevelopment Authority  
**Register - Basic Listing**  
Public Housing  
From: 02/01/2019 To: 02/28/2019

Ref Num	Date	Payee	Pmt/Dep	Amount	Memo
EFT	02/22/2019	Security Benefit	Payment	100.00	457 CK 20005
EFT	02/28/2019	Bruce Ahlschlager	Payment	1,012.37	2/28 pr
EFT	02/28/2019	ROBERT J DEKRUIF	Payment	994.27	2/28 pr
EFT	02/28/2019	Security Benefit	Payment	197.65	401a
EFT	02/28/2019	Security Benefit	Payment	100.00	457
EFT	02/28/2019	bank charge feb	Payment	5.50	
Total:				( 176,688.72)	

Date: 03/22/2019  
Time: 11:42:43

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

Public Housing

From: 02/01/2019 To: 02/28/2019

Date	Ref Num	Payee/Spilt Detail	Pmt/Dep	Amount	Memo
02/06/2019	EFT	IRS	Payment	727.63	
		2117.2 Federal Income Tax Withheld	727.63		
02/07/2019	EFT	MN DEPT OF REVENUE	Payment	125.00	
		2117.3 State Income Tax Withheld	125.00		
02/20/2019	EFT	IRS	Payment	629.15	
		2117.2 Federal Income Tax Withheld	629.15		
02/21/2019	EFT	MN DEPT OF REVENUE	Payment	102.00	
		2117.3 State Income Tax Withheld	102.00		
02/22/2019	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		
02/22/2019	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		
02/22/2019	EFT	CenterPoint Energy	Payment	3,607.14	
		A4330 Gas	3,607.14		
02/22/2019	EFT	CONSOLIDATED	Payment	1,684.34	
		A4190 Office Expense	68.90		
		A4390 Other Utilities Expense	1,353.42		
		A4193 Telephone	262.02		
02/22/2019	EFT	City of North Mankato	Payment	1,398.74	
		A4310 Water	710.85		
		A4390 Other Utilities Expense	687.89		
02/22/2019	EFT	Xcel Energy	Payment	3,275.11	
		A4320 Electricity	3,275.11		
02/22/2019	EFT	WM of Southern Minnesota MA	Payment	725.65	
		A4391 Garbage Removal	725.65		
02/22/2019	EFT	Security Benefit	Payment	229.61	
		2117.5 Retirement	229.61		
02/22/2019	EFT	Security Benefit	Payment	100.00	
		2117.5 Retirement	100.00		
02/22/2019	ADJUST	nsf 604 kaveney ck#2519480430	Payment	345.00	
02/22/2019	014845	A-1 Key City Locksmiths, Inc.	Payment	8.90	



Date: 03/22/2019  
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North Markato Housing & Redevelopment Authority  
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Public Housing

From: 02/01/2019 To: 02/28/2019

Date	Ref Num	Payee/Spilt Detail	Pmt/Dep	Amount	Memo
02/22/2019	014846	A4420 Materials ROBERT J DEKRUIF	8.90 Payment	40.00	
02/22/2019	014847	A4193 Telephone Bruce Ahlschlager	40.00 Payment	757.20	
02/22/2019	014848	A4410.45 Maintenance Benefits C. Naber & Associates	757.20 Payment	190.00	
02/22/2019	014849	A4170 Accounting Fees CULLIGAN WATER CONDITIONING	190.00 Payment	51.08	
02/22/2019	014850	A4230 Contract Costs, Training & Other Ecolab Pest Elimination	51.08 Payment	235.80	
02/22/2019	014851	A4439 Extermination Contracts Ferguson Enterprises, Inc. #1657	235.80 Payment	206.58	
02/22/2019	014852	A4420 Materials Housing Data Systems, Inc.	206.58 Payment	226.00	
02/22/2019	014853	A4190 Office Expense A4194 Other Admin. Expense MD PAYROLL ADVISORS	106.00 120.00 Payment	393.00	
02/22/2019	014854	A4190 Office Expense Minnesota Elevator, Inc	393.00 Payment	841.44	
02/22/2019	014855	A4434 Elevator Maintenance MEYER & SONS TV & APPLIANCE	841.44 Payment	45.95	
02/22/2019	014856	A4420 Materials MKC, INC.	45.95 Payment	780.00	
02/22/2019	014857	A4430 Miscellaneous Contract Costs MRCI	780.00 Payment	258.90	
02/22/2019	014858	A4440 Janitorial Contracts Schwicker's	258.90 Payment	300.00	
02/22/2019	014859	A4432 Heating & Cooling Contracts EMPLOYEE/SCREENING REPORTS	300.00 Payment	90.00	
02/22/2019	014860	A4194 Other Admin. Expense SMR MANAGEMENT	90.00 Payment	5,575.44	
02/22/2019	014861	A4195 Management Fees A4420 Materials STEVE STARRETT CONSTRUCTION	5,500.00 75.44 Payment	292.50	
02/22/2019	014862	A4435 Landscaping/Grounds Contracts Viking Fire & Safety LLC	292.50 Payment	100.00	
02/22/2019	014863	A4441 Routine Maintenance USable Life	100.00 Payment	104.83	
02/22/2019	014864	A4410.45 Maintenance Benefits RICE COMPANIES, INC	104.83 Payment	148,058.73	
		1400.71 Building Improvements	148,058.73		

Date: 03/22/2019  
Time: 11:42:43

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

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Public Housing

From: 02/01/2019 To: 02/28/2019

Date	Ref Num	Payee/Split Detail	Pmt/Dep	Amount	Memo
02/26/2019	ADJST	NSF'd 109 seery ck #169	Payment 0.00	367.00	
02/27/2019	ADJST	#201 NSF'd Clarken ck# 1294	Payment 0.00	331.00	
02/28/2019	EFT	Bruce Ahlschlager	Payment 1,520.30	1,012.37	
		A4410			
		Labor - Maintenance			
		2117.1	-94.26		
		Social Security Withheld			
		2117.11	-22.04		
		Medicare Withheld			
		2117.2	-132.41		
		Federal Income Tax Withheld			
		2117.3	-68.00		
		State Income Tax Withheld			
		2117.5	-191.22		
		Retirement			
02/28/2019	EFT	ROBERT J DEKRUIF	Payment 994.27		
		A4410			
		Labor - Maintenance			
		2117.1	1,125.00		
		Social Security Withheld			
		2117.11	-69.75		
		Medicare Withheld			
		2117.11	-16.31		
		Federal Income Tax Withheld			
		2117.2	-26.67		
		Federal Income Tax Withheld			
		2117.3	-18.00		
		State Income Tax Withheld			
02/28/2019	EFT	Security Benefit	Payment 197.65	197.65	
		2117.5			
		Retirement			
02/28/2019	EFT	Security Benefit	Payment 100.00	100.00	
		2117.5			
		Retirement			
02/28/2019	EFT	bank charge feb	Payment 0.00	5.50	

Date: 03/21/2019  
Time: 15:17:47

North Mankato Housing & Redevelopment Authority

Register - Basic Listing

Public Housing

From: 03/01/2019 To: 03/21/2019

Ref Num	Date	Payee	Pmt/Dep	Amount	Memo
014865	03/19/2019	Bruce Ahlschlager	Payment	378.60	INS REIMB
014866	03/19/2019	ROBERT J DEKRUIF	Payment	40.00	PHONE REIMB
014867	03/19/2019	C. Naber & Associates	Payment	190.00	40652;2/28/19; FEB SERVICE
014868	03/19/2019	CULLIGAN WATER CONDITIONING	Payment	7.25	2/4-2/28/19
014869	03/19/2019	Jetter Clean Inc.	Payment	175.00	IM60220;3/5/19; 411 KIT SINK
014870	03/19/2019	MAS COMMUNICATIONS	Payment	96.05	190200167101;3/1/19;MAR SERVICE
014871	03/19/2019	MRCI	Payment	258.90	791454;3/1/19;FEB SERVICE
014872	03/19/2019	Minnesota Elevator, Inc	Payment	841.44	791454;3/1/19;MAR SERVICE
014873	03/19/2019	Red Feather Paper Company	Payment	11.89	99731;6/25/18GLOVES
014874	03/19/2019	SMR MANAGEMENT	Payment	5,958.99	90756MANFEE/90827FURNITURE
014875	03/19/2019	Star Tribune	Payment	512.72	3/24/19-3/22/20 SUBS 10069747
014876	03/19/2019	EMPLOYEE\SCREENING REPORTS	Payment	50.00	220192120;P. OESTREICH
014877	03/19/2019	USable Life	Payment	104.83	APRIL 101419501G
014878	03/21/2019	Red Feather Paper Company	Payment	329.34	103034/103233
014879	03/21/2019	Bruce Ahlschlager	Payment	398.81	phone/miles/parts
014880	03/21/2019	Petty Cash/Robert Dekurt	Payment	80.99	2/14-3/20/19 petty cash fund
014881	03/21/2019	SHIELD SECURITY SYSTEMS	Payment	1,213.59	82811;3/12/19; new license
014882	03/21/2019	STEVE STARRETT CONSTRUCTION	Payment	1,648.75	3186;3/1/19; snow plowing
014883	03/21/2019	A-1 Key City Locksmiths, Inc.	Payment	30.00	4325 lockset
014884	03/21/2019	ROBERT J DEKRUIF	Payment	99.24	3/19 valentine/superbowl
014885	03/21/2019	BRUNTON ARCHITECTS & ENGINEERS	Payment	2,238.75	123 bolton&menk upgrade
014886	03/21/2019	Rickway	Payment	649.40	CG818666/linoleum 311
014887	03/21/2019	SUSAN JONES	Payment	27.00	Jan/Feb trips
020008	03/19/2019	Security Benefit	Payment	249.17	115+134.17 401A 3/15PR
020009	03/19/2019	Security Benefit	Payment	100.00	457 - 3/15PR
EFT	03/19/2019	Bruce Ahlschlager	Payment	1,283.95	3/15 pr
EFT	03/19/2019	ROBERT J DEKRUIF	Payment	994.27	3/15 pr
EFT	03/19/2019	CenterPoint Energy	Payment	3,823.38	1/7-2/5/19 usage /auto
EFT	03/19/2019	CONSOLIDATED COMMUNICATIONS	Payment	1,684.34	1/15-2/1/19 usage
EFT	03/19/2019	City of North Mankato	Payment	864.95	1/4-2/6/19 USAGE
EFT	03/19/2019	MD PAYROLL ADVISORS	Payment	160.00	16283;3/7/19;PAYROLL PROCESS
EFT	03/19/2019	Xcel Energy	Payment	3,098.95	1/8-2/6/19 USAGE/AUTO
EFT	03/19/2019	Wm of Southern Minnesota MA	Payment	472.45	FEB SERVICE AUTOPAY

Total: ( 28,073.00)

Date: 03/21/2019  
Time: 15:17:52

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

Public Housing

From: 03/01/2019 To: 03/21/2019

Date	Ref Num	Payee/Spit Detail	Pmt/Dep	Amount	Memo
03/19/2019	EFT	Bruce Ahlschlager	Payment	1,283.95	
		A4410 Labor - Maintenance	1,916.69		
		2117.1 Social Security Withheld	-118.83		
		2117.11 Medicare Withheld	-27.79		
		2117.2 Federal Income Tax Withheld	-177.12		
		2117.3 State Income Tax Withheld	-94.00		
		2117.5 Retirement	-215.00		
03/19/2019	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		
03/19/2019	EFT	CenterPoint Energy	Payment	3,823.38	
		A4330 Gas	3,823.38		
03/19/2019	EFT	CONSOLIDATED	Payment	1,684.34	
		A4190 Office Expense	68.90		
		A4390 Other Utilities Expense	1,353.42		
		A4193 Telephone	262.02		
03/19/2019	EFT	City of North Mankato	Payment	864.95	
		A4310 Water	523.64		
		A4390 Other Utilities Expense	341.31		
03/19/2019	EFT	MD PAYROLL ADVISORS	Payment	160.00	
		A4190 Office Expense	160.00		
03/19/2019	EFT	Xcel Energy	Payment	3,098.95	
		A4320 Electricity	3,098.95		
03/19/2019	EFT	WM of Southern Minnesota MA	Payment	472.45	
		A4391 Garbage Removal	472.45		
03/19/2019		Bruce Ahlschlager	Payment	378.60	
		A4410.45 Maintenance Benefits	378.60		
03/19/2019		ROBERT J DEKRUIF	Payment	40.00	
		A4193 Telephone	40.00		
03/19/2019		C. Naber & Associates	Payment	190.00	
		A4170 Accounting Fees	190.00		
03/19/2019		CULLIGAN WATER CONDITIONING	Payment	7.25	
		A4230 Contract Costs, Training & Other	7.25		
03/19/2019		Jetter Clean Inc.	Payment	175.00	
		A4438 Plumbing Contracts	175.00		
03/19/2019		MAS COMMUNICATIONS	Payment	96.05	
		A4193 Telephone	96.05		
03/19/2019		MRCI	Payment	258.90	

Date: 03/21/2019  
Time: 15:17:52

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

Public Housing  
From: 03/01/2019 To: 03/21/2019

Date	Ref Num	Payee/Spilt Detail	Pmt/Dep	Amount	Memo
03/19/2019	014872	A4440 Janitorial Contracts	Payment 258.90	841.44	
03/19/2019	014873	A4434 Elevator Maintenance	Payment 841.44		
03/19/2019	014873	Red Feather Paper Company	Payment 11.89	11.89	
03/19/2019	014874	A4420 Materials	Payment 11.89		
03/19/2019	014874	SMR MANAGEMENT	Payment 5,958.99		
03/19/2019	014875	A4220 Recreation, Publications, & Other	Payment 708.99		
03/19/2019	014875	A4195 Management Fees	Payment 5,250.00		
03/19/2019	014875	Star Tribune	Payment 512.72	512.72	
03/19/2019	014876	A4220 Recreation, Publications, & Other	Payment 512.72		
03/19/2019	014876	EMPLOYEE SCREENING REPORTS	Payment 50.00	50.00	
03/19/2019	014877	A4190 Office Expense	Payment 50.00		
03/19/2019	014877	USable Life	Payment 104.83	104.83	
03/19/2019	020008	A4410.45 Maintenance Benefits	Payment 104.83		
03/19/2019	020008	Security Benefit	Payment 249.17	249.17	
03/19/2019	020009	2117.5 Retirement	Payment 249.17		
03/21/2019	014878	Security Benefit	Payment 100.00	100.00	
03/21/2019	014878	2117.5 Retirement	Payment 100.00		
03/21/2019	014878	Red Feather Paper Company	Payment 329.34	329.34	
03/21/2019	014879	A4420 Materials	Payment 329.34		
03/21/2019	014879	Bruce Ahlschlager	Payment 398.81	398.81	
03/21/2019	014880	A4150 Travel expenses	Payment 143.84		
03/21/2019	014880	A4193 Telephone	Payment 80.00		
03/21/2019	014880	A4435 Landscaping/Grounds Contracts	Payment 174.97		
03/21/2019	014881	Petty Cash/Robert Dekurt	Payment 80.99	80.99	
03/21/2019	014881	A4220 Recreation, Publications, & Other	Payment 80.99		
03/21/2019	014882	SHIELD SECURITY SYSTEMS	Payment 1,213.59	1,213.59	
03/21/2019	014882	A4190 Office Expense	Payment 1,213.59		
03/21/2019	014883	STEVE STARRETT CONSTRUCTION	Payment 1,648.75	1,648.75	
03/21/2019	014883	A4435 Landscaping/Grounds Contracts	Payment 1,648.75		
03/21/2019	014883	A-1 Key City Locksmiths, Inc.	Payment 30.00	30.00	
03/21/2019	014884	A4420 Materials	Payment 30.00		
03/21/2019	014884	ROBERT J DEKRUIF	Payment 99.24	99.24	
03/21/2019	014885	A4220 Recreation, Publications, & Other	Payment 99.24		
03/21/2019	014885	BRUNTON ARCHITECTS &	Payment 2,238.75	2,238.75	
03/21/2019	014886	1400.71 Building Improvements	Payment 2,238.75		
03/21/2019	014886	Rickway	Payment 649.40	649.40	
03/21/2019	014887	A4450 Replacement of Equipment	Payment 649.40		
03/21/2019	014887	SUSAN JONES	Payment 27.00	27.00	
03/21/2019	014887	A4150 Travel expenses	Payment 27.00		

North Mankato Housing Authority  
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BALANCE SHEET

FYE  
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ACCT DESCRIPTION

ASSETS

111101	Cash General Fund	\$ 109,331.07
111700	Petty Cash	100.00
112200	Tenants Accounts Receivable	2,717.33
114500	Accrued Interest	241.71
116200	General Fund Investments	266,367.75
121100	Prepaid Insurance	9,752.79
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	1,851,238.30
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

\$ 1,716,066.82

SURPLUS & LIABILITIES

211400	Tenants Security Deposits	\$ 14,168.46
211410	Tenants Pet Deposits	2,400.00
211499	Security Deposit Interest	(270.23)
211701	Payroll Deduction - FED WH	233.07
211702	Payroll Deduction - Fica/Med	247.28
211703	Payroll Deduction State W/H	125.00
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	4,633.73
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	(135,155.56)

TOTAL SURPLUS & LIABILITIES

\$ 1,716,066.82

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BALANCE SHEET

FYE  
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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)

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STATEMENT OF OPERATING RECEIPTS & EXPENSES

FYE  
6-30

		CURRENT ACTIVITY	YTD BALANCE	YTD PROBATE BUDGET	OVER) /UNDER BUDGET
<b>INCOME</b>					
311000	Dwelling Rental	\$ 18,374.00	\$ 133,185.00	\$ 134,639.15	\$ 1,454.15
312000	Excess Utilities	0	2,910.00	1,796.65	(1,113.35)
319000	Nondwelling Rental	250.00	1,750.00	1,750.00	0
	<b>TOTAL RENTAL INCOME</b>	<b>18,624.00</b>	<b>137,845.00</b>	<b>138,185.80</b>	<b>340.80</b>
361000	Investment Interest	\$ .91	\$ 14.42	\$ 1,983.34	\$ 1,968.92
369000	Other Tenant Income	1,164.41	14,344.76	15,108.34	763.58
369500	Other Income - Non recurring	0	460.95	0	(460.95)
802000	Hud Operating Subsidy	9,569.00	75,119.00	67,608.34	(7,510.66)
	<b>TOTAL OTHER OPERATING RECEIPTS</b>	<b>10,734.32</b>	<b>89,939.13</b>	<b>84,700.02</b>	<b>(5,239.11)</b>
	<b>TOTAL RECEIPTS</b>	<b>29,358.32</b>	<b>227,784.13</b>	<b>222,885.82</b>	<b>(4,898.31)</b>
<b>EXPENSES</b>					
413000	Legal Expense	0	0	583.34	583.34
414000	Training	0	99.00	175.00	76.00
415000	Travel	52.00	103.00	291.65	188.65
417000	Accounting Fees	190.00	1,620.00	1,983.34	363.34
417100	Audit Expense	0	0	2,216.65	2,216.65
419000	Office Expenses	119.23	3,499.03	1,744.15	(1,754.88)
419200	Advertising	0	0	350.00	350.00
419300	Telephone	238.30	3,600.33	2,916.65	(683.68)
419400	Sundry-Administrative	124.42	4,796.72	4,538.34	(258.38)
419500	Outside Management	5,000.00	35,000.00	35,000.00	0
	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,723.95</b>	<b>48,718.08</b>	<b>49,799.12</b>	<b>1,081.04</b>
422000	Recreation, Publication & Other	560.69	1,368.16	4,666.65	3,298.49
423000	Tenant Contract Costs	0	0	350.00	350.00
	<b>TOTAL TENANT SERVICES EXPENSE</b>	<b>560.69</b>	<b>1,368.16</b>	<b>5,016.65</b>	<b>3,648.49</b>
431000	Water	487.55	4,974.14	5,600.00	625.86
432000	Electricity	3,083.45	23,883.01	23,333.34	(549.67)
433000	Gas	2,179.72	6,344.82	15,166.65	8,821.83
439000	Other Utility Expense	274.51	5,258.32	7,000.00	1,741.68
439100	Garbage Disposal	473.28	3,297.73	6,300.00	3,002.27
	<b>TOTAL UTILITIES EXPENSE</b>	<b>6,498.51</b>	<b>43,758.02</b>	<b>57,399.99</b>	<b>13,641.97</b>
441000	Maintenance Labor	6,123.51	40,927.86	40,104.15	(823.71)
441045	Employee Benefits Maintenance	597.16	6,665.23	7,595.00	929.77
442000	Materials	580.38	6,903.14	5,395.84	(1,507.30)
443000	Contract Costs	915.10	8,506.42	3,791.65	(4,714.77)
443090	Contracts - Cable TV	611.29	8,731.81	9,566.65	834.84



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STATEMENT OF OPERATING RECEIPTS & EXPENSES

FYE  
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		CURRENT ACTIVITY	YTD BALANCE	YTD PROBATE BUDGET	OVER)/UNDER BUDGET
443200	Heating & Cooling	0	446.75	2,625.00	2,178.25
443300	Snow Removal	0	378.75	787.50	408.75
443400	Elevator	809.08	6,667.06	6,708.34	41.28
443500	Landscape & Grounds	0	711.27	1,166.65	455.38
443600	Unit Turnaround	0	0	1,166.65	1,166.65
443700	Electrical Contracts	964.95	4,140.86	2,916.65	(1,224.21)
443800	Plumbing	0	2,527.00	2,333.34	(193.66)
443900	Extermination	0	455.66	700.00	244.34
444000	Janitorial	194.18	1,585.76	2,041.65	455.89
444100	Routine contracts	1,691.90	2,494.90	0	(2,494.90)
	<b>TOTAL MAINTENANCE EXPENSE</b>	<b>12,487.55</b>	<b>91,142.47</b>	<b>86,899.07</b>	<b>(4,243.40)</b>
451000	Insurance - Flood & Bond	59.50	416.50	466.65	50.15
451001	Insurance - Property	1,334.25	9,339.75	8,540.00	(799.75)
451002	Insurance - Liability	345.42	2,567.94	1,470.00	(1,097.94)
451003	Insurance - Work Comp	176.17	1,369.92	1,283.34	(86.58)
452000	Payments In Lieu Of Taxes	593.77	4,683.73	5,277.50	(661.23)
457000	Collection Loss	0.00	0.00	221.65	221.65
	<b>TOTAL GENERAL EXPENSE</b>	<b>2,509.11</b>	<b>18,327.82</b>	<b>15,954.14</b>	<b>(2,373.70)</b>
	<b>TOTAL ROUTINE EXPENSE</b>	<b>27,779.81</b>	<b>203,314.57</b>	<b>215,068.97</b>	<b>11,754.40</b>
	<b>TOTAL EXPENSE</b>	<b>27,779.81</b>	<b>203,314.57</b>	<b>215,068.97</b>	<b>11,754.40</b>

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BUDGET PROGRESS REPORT

FYE  
6-30

ACCT	DESCRIPTION	-----YEAR TO DATE----- ACTUAL	BUDGET	-PERCENTAGE- OF BUDGET
<b>INCOME</b>				
311000	Dwelling Rental	\$ 133,185.00	\$ 230,810.00	57.70%
312000	Excess Utilities	2,910.00	3,080.00	94.48
319000	Nondwelling Rental	1,750.00	3,000.00	58.33
	<b>TOTAL RENTAL INCOME</b>	<b>137,845.00</b>	<b>236,890.00</b>	<b>58.19</b>
361000	Investment Interest	\$ 14.42	\$ 3,400.00	.42%
369000	Other Tenant Income	14,344.76	25,900.00	55.39
369500	Other Income - Non recurring	460.95	0	0
802000	Hud Operating Subsidy	75,119.00	115,900.00	64.81
	<b>TOTAL OTHER OPERATING RECEIPTS</b>	<b>89,939.13</b>	<b>145,200.00</b>	<b>61.94</b>
	<b>TOTAL RECEIPTS</b>	<b>227,784.13</b>	<b>382,090.00</b>	<b>59.62</b>
<b>EXPENSES</b>				
413000	Legal Expense	4,020.00	1,000.00	0
414000	Training	499.00	1,300.00	33.00
415000	Travel	103.00	500.00	20.60
417000	Accounting Fees	1,620.00	3,400.00	47.65
417100	Audit Expense	0	3,800.00	0
419000	Office Expenses	3,499.03	2,990.00	117.02
419200	Advertising	0	600.00	0
419300	Telephone	3,600.33	5,000.00	72.01
419400	Sundry-Administrative	4,796.72	7,780.00	61.65
419500	Outside Management	35,000.00	60,000.00	58.33
	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>48,718.08</b>	<b>85,370.00</b>	<b>57.07</b>
422000	Recreation, Publication & Oth	1,368.16	8,000.00	17.10
423000	Tenant Contract Costs	0	600.00	0
	<b>TOTAL TENANT SERVICES EXPENSE</b>	<b>1,368.16</b>	<b>8,600.00</b>	<b>15.91</b>
431000	Water	4,974.14	9,600.00	51.81
432000	Electricity	23,883.01	40,000.00	59.71
433000	Gas	6,344.82	26,000.00	24.40
439000	Other Utility Expense	5,258.32	12,000.00	43.82
439100	Garbage Disposal	3,297.73	10,800.00	30.53
	<b>TOTAL UTILITIES EXPENSE</b>	<b>43,758.02</b>	<b>98,400.00</b>	<b>44.47</b>
441000	Maintenance Labor	40,927.86	68,750.00	59.53
441045	Employee Benefits Maintenance	6,665.23	13,020.00	51.19

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BUDGET PROGRESS REPORT

FYE  
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ACCT	DESCRIPTION	-----YEAR TO DATE----- ACTUAL	BUDGET	-PERCENTAGE- OF BUDGET
442000	Materials	6,903.14	9,250.00	74.63
443000	Contract Costs	8,506.42	6,500.00	130.87
443090	Contracts - Cable TV	8,731.81	16,400.00	53.24
443200	Heating & Cooling	446.75	4,500.00	9.93
443300	Snow Removal	378.75	1,350.00	28.06
443400	Elevator	6,667.06	11,500.00	57.97
443500	Landscape & Grounds	711.27	2,000.00	35.56
443600	Unit Turnaround	0	2,000.00	0
443700	Electrical Contracts	4,140.86	5,000.00	82.82
443800	Plumbing	2,527.00	4,000.00	63.18
443900	Extermination	455.66	1,200.00	37.97
444000	Janitorial	1,585.76	3,500.00	45.31
444100	Routine contracts	2,494.90	0	0
	<b>TOTAL MAINTENANCE EXPENSE</b>	<b>91,142.47</b>	<b>148,970.00</b>	<b>61.18</b>
451000	Insurance - Flood & Bond	416.50	800.00	52.06
451001	Insurance - Property	9,339.75	14,640.00	63.80
451002	Insurance - Liability	2,567.94	2,520.00	101.90
451003	Insurance - Work Comp	1,369.92	2,200.00	62.27
452000	Payments In Lieu Of Taxes	4,633.73	6,810.00	68.04
457000	Collection Loss	0	380.00	0
	<b>TOTAL GENERAL EXPENSE</b>	<b>18,327.84</b>	<b>27,350.00</b>	<b>67.01</b>
	<b>TOTAL ROUTINE EXPENSE</b>	<b>203,314.57</b>	<b>368,690.00</b>	<b>55.15</b>
	<b>TOTAL EXPENSE</b>	<b>203,314.57</b>	<b>368,690.00</b>	<b>55.15</b>

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BUDGET PROGRESS / PUM REPORT

FYE

6-30

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ACCT	DESCRIPTION	----- ACTUAL -----		----- BUDGET -----	
		AMOUNT	PUM	AMOUNT	PUM
INCOME					
311000	Dwelling Rental	\$ 133,185.00	\$ 260.64	\$ 230,810.00	\$ 263.48
312000	Excess Utilities	2,910.00	5.69	3,080.00	3.52
319000	Nondwelling Rental	1,750.00	3.42	3,000.00	3.42
	TOTAL RENTAL INCOME	137,845.00	269.76	236,890.00	270.42
361000	Investment Interest	\$ 14.42	\$ .03	\$ 3,400.00	\$ 3.88
369000	Other Tenant Income	14,344.76	28.07	25,900.00	29.57
369500	Other Income - Non recurring	460.95	.90		
802000	Hud Operating Subsidy	75,119.00	147.00	115,900.00	132.31
	TOTAL OTHER OPERATING RECEIPTS	89,939.13	176.01	145,200.00	165.75
	TOTAL RECEIPTS	227,784.13	445.76	382,090.00	436.18
EXPENSES					
413000	Legal Expense			1,000.00	1.14
414000	Training	99.00	1.19	300.00	3.34
415000	Travel	103.00	1.20	500.00	5.57
417000	Accounting Fees	1,620.00	3.17	3,400.00	3.88
417100	Audit Expense			3,800.00	4.34
419000	Office Expenses	3,499.03	6.85	2,990.00	3.41
419200	Advertising			600.00	.68
419300	Telephone	3,600.33	7.05	5,000.00	5.71
419400	Sundry-Administrative	4,796.72	9.39	7,780.00	8.88
419500	Outside Management	35,000.00	68.49	60,000.00	68.49
	TOTAL ADMINISTRATIVE EXPENSES	48,718.08	95.34	85,370.00	97.45
422000	Recreation, Publication & Othe	1,368.16	2.68	8,000.00	9.13
423000	Tenant Contract Costs			600.00	.68
	TOTAL TENANT SERVICES EXPENSE	1,368.16	2.68	8,600.00	9.82
431000	Water	4,974.14	9.73	9,600.00	10.96
432000	Electricity	23,883.01	46.74	40,000.00	45.66
433000	Gas	6,344.82	12.42	26,000.00	29.68
439000	Other Utility Expense	5,258.32	10.29	12,000.00	13.70
439100	Garbage Disposal	3,297.73	6.45	10,800.00	12.33
	TOTAL UTILITIES EXPENSE	43,758.02	85.63	98,400.00	112.33
441000	Maintenance Labor	40,927.86	80.09	68,750.00	78.48
441045	Employee Benefits Maintenance	6,665.23	13.04	13,020.00	14.86
42000	Materials	6,903.14	13.51	9,250.00	10.56
43000	Contract Costs	8,506.42	16.65	6,500.00	7.42
443090	Contracts - Cable TV	8,731.81	17.09	16,400.00	18.72
443200	Heating & Cooling	446.75	.87	4,500.00	5.14

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BUDGET PROGRESS / PUM REPORT

FYE

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ACCT	DESCRIPTION	----- ACTUAL ----- AMOUNT	PUM	----- BUDGET ----- AMOUNT	PUM
443300	Snow Removal	378.75	.74	1,350.00	1.54
443400	Elevator	6,667.06	13.05	11,500.00	13.13
443500	Landscape & Grounds	711.27	1.39	2,000.00	2.28
443600	Unit Turnaround			2,000.00	2.28
443700	Electrical Contracts	4,140.86	8.10	5,000.00	5.71
443800	Plumbing	2,527.00	4.95	4,000.00	4.57
443900	Extermination	455.66	.89	1,200.00	1.37
444000	Janitorial	1,585.76	3.10	3,500.00	4.00
444100	Routine contracts	2,494.90	4.88		
	<b>TOTAL MAINTENANCE EXPENSE</b>	<b>91,142.47</b>	<b>178.36</b>	<b>148,970.00</b>	<b>170.06</b>
451000	Insurance - Flood & Bond	416.50	.82	800.00	.91
451001	Insurance - Property	9,339.75	18.28	14,640.00	16.71
451002	Insurance - Liability	2,567.94	5.03	2,520.00	2.88
451003	Insurance - Work Comp	1,369.92	2.68	2,200.00	2.51
452000	Payments In Lieu Of Taxes	4,633.73	9.07	6,810.00	7.77
457000	Collection Loss			380.00	.43
	<b>TOTAL GENERAL EXPENSE</b>	<b>18,327.84</b>	<b>35.87</b>	<b>27,350.00</b>	<b>31.23</b>
	<b>TOTAL ROUTINE EXPENSE</b>	<b>203,314.57</b>	<b>397.88</b>	<b>368,690.00</b>	<b>420.88</b>
	<b>TOTAL EXPENSE</b>	<b>203,314.57</b>	<b>397.88</b>	<b>368,690.00</b>	<b>420.88</b>

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PILOT CALCULATION

		CURRENT PERIOD	5% PILOT CALC	TO DATE	5% PILOT CALC
311000	Dwelling Rental	\$ 18,374.00	\$ 918.70	\$ 133,185.00	\$ 6,659.25
312000	Excess Utilities			2,910.00	145.50
319000	Nondwelling Rental	250.00	12.50	1,750.00	87.50
	<b>TOTAL RENTAL INCOME</b>	<u>18,624.00</u>	<u>931.20</u>	<u>137,845.00</u>	<u>6,892.25</u>
431000	Water	487.55	24.38	4,974.14	248.71
432000	Electricity	3,083.45	154.17	23,883.01	1,194.15
433000	Gas	2,179.72	108.99	6,344.82	317.24
439000	Other Utility Expense	274.51	13.73	5,258.32	262.92
439100	Garbage Disposal	473.28	23.66	3,297.73	164.89
	<b>TOTAL UTILITIES</b>	<u>6,498.51</u>	<u>324.93</u>	<u>43,758.02</u>	<u>2,187.90</u>
		<u>12,125.49</u>	<u>606.27</u>	<u>94,086.98</u>	<u>4,704.35</u>

Account#	Account Title	Current	Balance
111101	Cash General Fund	2,938.12	109,331.07
111700	Petty Cash		100.00
112200	Tenants Accounts Receivable	69.00-	2,717.33
112517	Accounts Receivable Hud - CF 1		.00
114500	Accrued Interest		241.71
116200	General Fund Investments		266,367.75
121100	Prepaid Insurance	1,915.34-	9,752.79
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	1,821.52	1,851,238.30
140055	Mod Cost Complete		2,258,775.20
211100	Accounts Payable Vendors		.00
211200	Accounts Payables - Capital As		.00
211400	Tenants Security Deposits		14,168.46-
211410	Tenants Pet Deposits		2,400.00-
211499	Security Deposit Interest	2.33	270.23
211701	Payroll Deduction - FED WH	233.07-	233.07-
211702	Payroll Deduction - Fica/Med	247.28-	247.28-
211703	Payroll Deduction State W/H	125.00-	125.00-
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	593.77-	4,633.73-
224000	Prepaid Rent		.00
280200	Investments in Capital Assets		962,901.09-
280600	Unrestricted Net Assets		582,291.56-
	** Subtotal **	1,578.51	24,469.56
311000	Dwelling Rental	18,374.00-	133,185.00-
312000	Excess Utilities		2,910.00-
319000	Nondwelling Rental	250.00-	1,750.00-
361000	Investment Interest	.91-	14.42-
369000	Other Tenant Income	1,164.41-	14,344.76-
369500	Other Income - Non recurring		460.95-
413000	Legal Expense		.00
414000	Training		99.00
415000	Travel	52.00	103.00
417000	Accounting Fees	190.00	1,620.00
417100	Audit Expense		.00
419000	Office Expenses	119.23	3,499.03
419200	Advertising		.00
419300	Telephone	238.30	3,600.33
419400	Sundry-Administrative	124.42	4,796.72
419500	Outside Management	5,000.00	35,000.00
422000	Recreation, Publication & Othe	560.69	1,368.16
423000	Tenant Contract Costs		.00

Account#	Account Title	Current	Balance
431000	Water	487.55	4,974.14
432000	Electricity	3,083.45	23,883.01
433000	Gas	2,179.72	6,344.82
439000	Other Utility Expense	274.51	5,258.32
439100	Garbage Disposal	473.28	3,297.73
441000	Maintenance Labor	6,123.51	40,927.86
441045	Employee Benefits Maintenance	597.16	6,665.23
441050	Accrued Absences - Maint		.00
442000	Materials	580.38	6,903.14
443000	Contract Costs	915.10	8,506.42
443090	Contracts - Cable TV	611.29	8,731.81
443200	Heating & Cooling		446.75
443300	Snow Removal		378.75
443400	Elevator	809.08	6,667.06
443500	Landscape & Grounds		711.27
443600	Unit Turnaround		.00
443700	Electrical Contracts	964.95	4,140.86
443800	Plumbing		2,527.00
443900	Extermination		455.66
444000	Janitorial	194.18	1,585.76
444100	Routine contracts	1,691.90	2,494.90
451000	Insurance - Flood & Bond	59.50	416.50
451001	Insurance - Property	1,334.25	9,339.75
451002	Insurance - Liability	345.42	2,567.94
451003	Insurance - Work Comp	176.17	1,369.92
452000	Payments In Lieu Of Taxes	593.77	4,633.73
457000	Collection Loss		.00
485000	Depreciation - Current		.00
485100	Depreciation- CF		.00
612000	Gain/Loss Equipment		.00
** Subtotal **		7,990.49	50,649.44
721480	Cf 2018 Building Improvements		110,686.00
** Subtotal **		.00	110,686.00
802000	Hud Operating Subsidy	9,569.00-	75,119.00-
802916			.00
802917	Cf 501-17 Advances		.00
802918	Capital Fund 2018 Advances		110,686.00-
** Subtotal **		9,569.00-	185,805.00-
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



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Bank Reconciliation

Page 1

Account 111101 P/H CHECKING

A/C#

Bank statement balance, January 31, 2019

\$ 123,851.70

Less: Outstanding checks - see listing

14,520.63

Correct bank balance, January 31, 2019

\$ 109,331.07

\* \* \* \* \*

General ledger balance, December 31, 2018

\$ 106,392.95

Add: Deposits for the month

\$ 29,627.32

29,627.32

Total

136,020.27

Less: Checks issued

\$ 26,689.20

26,689.20

Correct general ledger balance, January 31, 2019

\$ 109,331.07

\* \* \* \* \*

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

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Bank Reconciliation

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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	14822	Susan Peterson	211499	202.33
1/25/19	14823	A+ Security	444100	1,691.90
1/25/19	14824	Bruce Ahlschlager	443000	257.21
1/25/19	14825	Robert J Dekruif	422000	416.44
1/25/19	14826	C Naber & Associates	417000	190.00
1/25/19	14827	City Of North Mankato	419400	45.00
1/25/19	14828	Culligan	422000	27.50
1/25/19	14829	Electrical & Communication	443700	964.95
1/25/19	14830	Gatchell Imaging Products Inc	419000	50.69
1/25/19	14831	Goodrich Construction	443000	365.00
1/25/19	14832	J D Truffles	422000	194.18
1/25/19	14833	Minnesota Elevator Inc	443400	809.08
1/25/19	14834	Menards - Mankato	442000	322.06
1/25/19	14835	Meyer & Sons Tv & Appliance	442000	82.95
1/25/19	14836	Mkc Inc	443000	422.50
1/25/19	14837	Mrci	444000	194.18
1/25/19	14838	Myron Wendland	415000	25.00
1/25/19	14839	Rickway (#502 Carpet & Vinyl)	140017	1,821.52
1/25/19	14840	Employee Screening Reports	419400	65.00
1/25/19	14841	Sherwin Williams Co	442000	125.76
1/25/19	14842	Smr Management	419500	5,000.00
1/25/19	14843	Susan Jones	415000	27.00
1/25/19	14844	Usuable Life	441045	104.83
1/30/19	20000	Security Benefits	441045	229.61
1/30/19	20001	Security Benefits	211705	100.00
1/31/19	20002	Security Benefits	441045	273.96
1/31/19	20003	Security Benefits	211705	100.00

Total

\$ 14,520.63

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: 1/19  
Tran Date: 1/19

Page 1  
2/12/19

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
1	14822		Susan Peterson	211400	200.00	
2				211499	2.33	
3	14823		A+ Security	444100	1,691.90	
4	14824		Bruce Ahlschlager	419300	80.00	
5				442000	49.61	
6				443000	127.60	
7	14825		Robert J Dekruif	419300	40.00	
8				419000	37.43	
9				422000	339.01	
10	14826		C Naber & Associates	417000	190.00	
11	14827		City Of North Mankato	419400	45.00	
12	14828		Culligan	422000	27.50	
13	14829		Electrical & Communication	443700	964.95	
14	14830		Gatchell Imaging Products	419000	50.69	
15	14831		Goodrich Construction	443000	365.00	
16	14832		J D Truffles	422000	194.18	
17	14833		Minnesota Elevator Inc	443400	809.08	
18	14834		Menards - Mankato	442000	322.06	
19	14835		Meyer & Sons Tv & Applianc	442000	82.95	
20	14836		Mkc Inc	443000	422.50	
21	14837		Mrci	444000	194.18	
22	14838		Myron Wendland	415000	25.00	
23	14839		Rickway (#502 Carpet & Vin	140017	1,821.52	
24	14840		Employee Screening Reports	419400	65.00	
25	14841		Sherwin Williams CO	442000	125.76	
26	14842		Smr Management	419500	5,000.00	
27	14843		Susan Jones	415000	27.00	
28	14844		Usuable Life	441045	104.83	
29	10001		Eftps	211701	186.81	
30				211702	221.17	
31				441045	221.17	

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

Current Period: 1/19  
Tran Date: 1/19

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2/12/19

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
32	10002		Mn Dept Of Revenue	211703	102.00	
33	10003		Bruce Ahlschlager	441000	1,766.16	
34				211701		160.14-
35				211702		135.11-
36				211703		84.00-
37				211705		205.97-
38	10004		Robert J Dekruif	441000	1,125.00	
39				211701		26.67-
40				211702		86.06-
41				211703		18.00-
42	10005		Centerpoint Energy (4630)	433000	2,179.72	
43	10006		City Of North Mankato	439000	274.51	
44			City Of North Mankato (35,	431000	487.55	
45	10007		Consolidated	419000	31.11	
46				443090	611.29	
47				419300	118.30	
49	10008		Xcel Energy (34,560)	432000	3,083.45	
50	10009		Waste Management	439100	473.28	
51	10010		Bruce Ahlschlager	211705		226.45
52				441000	2,107.35	
53				211701		206.40-
54				211702		161.22-
55				211703		107.00-
56	10011		Robert J Dekruif	211703		18.00-
57				211701		26.67-
58				211702		86.06-
59				441000	1,125.00	
60	10012		Bank Fees	419400	14.42	
61	20000		Security Benefits	211705	105.97	
62				441045	123.64	
63	20001		Security Benefits	211705	100.00	
64	20002		Security Benefits	211705	126.44	
65				441045	147.52	
66	20003		Security Benefits	211705	100.00	
67	0		JAN19 Cash Disbursements	111101		26,689.20-
			Proof:	.00	2284294700	28,236.94 *
						28,236.9

Id: 7584 North Mankato Housing Authority  
J#: 7 CURRENT PD. JOURNAL

Current Period: 1/19 Page 3  
Tran Date: 1/19 2/12/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1	1917		To Record Jan 19 Rental Re	112200	19,438.00
2			To Record Jan 19 Rental Re	311000	18,374.00-
3			To Record Jan 19 Rental Re	369000	1,064.00-
4	1918		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: 1/19 Page 4  
Tran Date: 1/19 2/12/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1			Current Year Pilot	452000	593.77
2				213701	593.77-
** Totals **				66570100*	.00

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

Current Period: 1/19 Page 5  
Tran Date: 1/19 2/12/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1	33	12219	Rent	112200	18,406.00-
2			Security Deposit	211400	200.00-
3			Caretaker Apt Rent	319000	250.00-
4	0	12219	Caretaker Apt Rent *	111101	18,856.00
5	34	12519	Rent	112200	1,101.00-
6			Pepsi	369000	100.41-
7	0	12519	Pepsi *	111101	1,201.41
8	35	12919	Operating Subsidy	802000	9,569.00-
9	0	12919	Operating Subsidy *	111101	9,569.00
10	36	13119	Interest	361000	.91-
11	0	13119	Interest *	111101	.91
** Totals **				273120400*	.00

North Mankato Housing Authority  
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Detail General Ledger

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Page 1

Date	Index	Description	Current Month	Year To Date
12 31	111101	Cash General Fund		
		Beginning Balance		106,392.95 Dr
01 31	111101	J010067 JAN19 Cash Disbursements	26,689.20 Cr	
01 22	111101	J300004 Caretaker Apt Rent *	18,856.00 Dr	
01 25	111101	J300007 Pepsi *	1,201.41 Dr	
01 29	111101	J300009 Operating Subsidy *	9,569.00 Dr	
01 31	111101	J300011 Interest *	.91 Dr	
		Current Total	2,938.12 Dr	
		Ending Balance		109,331.07 Dr
12 31	111700	Petty Cash		
		Beginning Balance		100.00 Dr
		Ending Balance		100.00 Dr
12 31	112200	Tenants Accounts Receivable		
		Beginning Balance		2,786.33 Dr
01 31	112200	001917 To Record Jan 19 Rental R	19,438.00 Dr	
01 22	112200	000033 Rent	18,406.00 Cr	
01 25	112200	000034 Rent	1,101.00 Cr	
		Current Total	69.00 Cr	
		Ending Balance		2,717.33 Dr
12 31	112517	Accounts Receivable Hud - CF 17		
12 31	114500	Accrued Interest		
		Beginning Balance		241.71 Dr
		Ending Balance		241.71 Dr
12 31	116200	General Fund Investments		
		Beginning Balance		266,367.75 Dr
		Ending Balance		266,367.75 Dr
12 31	121100	Prepaid Insurance		
		Beginning Balance		11,668.13 Dr
01 31	121100	001918 To Write Off Insurance	1,915.34 Cr	
		Current Total	1,915.34 Cr	
		Ending Balance		9,752.79 Dr
12 31	140002	Development Cost		
		Beginning Balance		1169,610.66 Dr
		Ending Balance		1169,610.66 Dr
12 31	140003	Development Cost Contra		
		Beginning Balance		3499,845.86 Cr
		Ending Balance		3499,845.86 Cr
12 31	140005	Accumulated Depreciation		
		Beginning Balance		2648,488.24 Cr
		Ending Balance		2648,488.24 Cr



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Detail General Ledger

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Date	Index	Description	Current Month	Year To Date
12 31	140006	Land		
		Beginning Balance		195,668.66 Dr
		Ending Balance		195,668.66 Dr
12 31	140007	Building		
		Beginning Balance		1590,070.25 Dr
		Ending Balance		1590,070.25 Dr
12 31	140008	Furniture, Machine, Equipment-Dwell		
		Beginning Balance		54,102.32 Dr
		Ending Balance		54,102.32 Dr
12 31	140009	Furniture, Machine, Equipment-Admin		
		Beginning Balance		26,591.93 Dr
		Ending Balance		26,591.93 Dr
12 31	140016	Land Improvements		
		Beginning Balance		219,146.95 Dr
		Ending Balance		219,146.95 Dr
12 31	140017	Building Improvements		
		Beginning Balance		1849,416.78 Dr
01 25	140017	014839 Rickway (#502 Carpet & Vi	1,821.52 Dr	
		Current Total	1,821.52 Dr	
		Ending Balance		1851,238.30 Dr
12 31	140055	Mod Cost Complete		
		Beginning Balance		2258,775.20 Dr
		Ending Balance		2258,775.20 Dr
12 31	211100	Accounts Payable Vendors		
12 31	211200	Accounts Payables - Capital Asset		
12 31	211400	Tenants Security Deposits		
		Beginning Balance		14,168.46 Cr
01 25	211400	014822 Susan Peterson	200.00 Dr	
01 22	211400	000033 Security Deposit	200.00 Cr	
		Current Total		
		Ending Balance		14,168.46 Cr
12 31	211410	Tenants Pet Deposits		
		Beginning Balance		2,400.00 Cr
		Ending Balance		2,400.00 Cr
12 31	211499	Security Deposit Interest		
		Beginning Balance		267.90 Dr
01 25	211499	014822 Susan Peterson	2.33 Dr	
		Current Total	2.33 Dr	
		Ending Balance		270.23 Dr

North Mankato Housing Authority  
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Detail General Ledger

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Date	Index	Description	Current Month	Year To Date
12 31	211701	Payroll Deduction - FED WH		
01 18	211701	010001 Eftps	186.81 Dr	
01 25	211701	010003 Bruce Ahlschlager	160.14 Cr	
01 25	211701	010004 Robert J Dekruif	26.67 Cr	
01 31	211701	010010 Bruce Ahlschlager	206.40 Cr	
01 31	211701	010011 Robert J Dekruif	<u>26.67 Cr</u>	
		Current Total	233.07 Cr	
		Ending Balance		233.07 Cr
12 31	211702	Payroll Deduction - Fica/Med		
01 18	211702	010001 Eftps	221.17 Dr	
01 25	211702	010003 Bruce Ahlschlager	135.11 Cr	
01 25	211702	010004 Robert J Dekruif	86.06 Cr	
01 31	211702	010010 Bruce Ahlschlager	161.22 Cr	
01 31	211702	010011 Robert J Dekruif	<u>86.06 Cr</u>	
		Current Total	247.28 Cr	
		Ending Balance		247.28 Cr
12 31	211703	Payroll Deduction State W/H		
01 22	211703	010002 Mn Dept Of Revenue	102.00 Dr	
01 25	211703	010003 Bruce Ahlschlager	84.00 Cr	
01 25	211703	010004 Robert J Dekruif	18.00 Cr	
01 31	211703	010010 Bruce Ahlschlager	107.00 Cr	
01 31	211703	010011 Robert J Dekruif	<u>18.00 Cr</u>	
		Current Total	125.00 Cr	
		Ending Balance		125.00 Cr
12 31	211705	Payroll Deduction Pension		
01 25	211705	010003 Bruce Ahlschlager	205.97 Cr	
01 31	211705	010010 Bruce Ahlschlager	226.44 Cr	
01 30	211705	020000 Security Benefits	105.97 Dr	
01 30	211705	020001 Security Benefits	100.00 Dr	
01 31	211705	020002 Security Benefits	126.44 Dr	
01 31	211705	020003 Security Benefits	<u>100.00 Dr</u>	
		Current Total		
		Ending Balance		
12 31	213400	Accrued Utilities		
12 31	213501	Accrued Absences - Current		
		Beginning Balance		3,371.76 Cr
		Ending Balance		3,371.76 Cr
12 31	213502	Accrued Absences - Non-current		
		Beginning Balance		3,945.76 Cr
		Ending Balance		3,945.76 Cr
12 31	213700	Payment in Lieu of Taxes		
		Beginning Balance		6,863.78 Cr
		Ending Balance		6,863.78 Cr

North Mankato Housing Authority  
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Detail General Ledger

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Date	Index	Description	Current Month	Year To Date
12 31	213701	Pilot Current Year		
		Beginning Balance		4,039.96 Cr
01 31	213701	J110002 Current Year Pilot	593.77 Cr	
		Current Total	593.77 Cr	
		Ending Balance		4,633.73 Cr
12 31	224000	Prepaid Rent		
12 31	280200	Investments in Capital Assets		
		Beginning Balance		962,901.09 Cr
		Ending Balance		962,901.09 Cr
12 31	280600	Unrestricted Net Assets		
		Beginning Balance		582,291.56 Cr
		Ending Balance		582,291.56 Cr
12 31	311000	Dwelling Rental		
		Beginning Balance		114,811.00 Cr
01 31	311000	001917 To Record Jan 19 Rental R	18,374.00 Cr	
		Current Total	18,374.00 Cr	
		Ending Balance		133,185.00 Cr
12 31	312000	Excess Utilities		
		Beginning Balance		2,910.00 Cr
		Ending Balance		2,910.00 Cr
12 31	319000	Nondwelling Rental		
		Beginning Balance		1,500.00 Cr
01 22	319000	000033 Caretaker Apt Rent	250.00 Cr	
		Current Total	250.00 Cr	
		Ending Balance		1,750.00 Cr
12 31	361000	Investment Interest		
		Beginning Balance		13.51 Cr
01 31	361000	000036 Interest	.91 Cr	
		Current Total	.91 Cr	
		Ending Balance		14.42 Cr
12 31	369000	Other Tenant Income		
		Beginning Balance		13,180.35 Cr
01 31	369000	001917 To Record Jan 19 Rental R	1,064.00 Cr	
01 25	369000	000034 Pepsi	100.41 Cr	
		Current Total	1,164.41 Cr	
		Ending Balance		14,344.76 Cr
12 31	369500	Other Income - Non recurring		
		Beginning Balance		460.95 Cr
		Ending Balance		460.95 Cr

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Detail General Ledger

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Date	Index	Description	Current Month	Year To Date
12 31	413000	Legal Expense		
12 31	414000	Training		
		Beginning Balance		99.00 Dr
		Ending Balance		99.00 Dr
12 31	415000	Travel		
		Beginning Balance		51.00 Dr
01 25	415000	014838 Myron Wendland	25.00 Dr	
01 25	415000	014843 Susan Jones	27.00 Dr	
		Current Total	52.00 Dr	
		Ending Balance		103.00 Dr
12 31	417000	Accounting Fees		
		Beginning Balance		1,430.00 Dr
01 25	417000	014826 C Naber & Associates	190.00 Dr	
		Current Total	190.00 Dr	
		Ending Balance		1,620.00 Dr
12 31	417100	Audit Expense		
12 31	419000	Office Expenses		
		Beginning Balance		3,379.80 Dr
01 25	419000	014825 Robert J Dekruif	37.43 Dr	
01 25	419000	014830 Gatchell Imaging Products	50.69 Dr	
01 25	419000	010007 Consolidated	31.11 Dr	
		Current Total	119.23 Dr	
		Ending Balance		3,499.03 Dr
12 31	419200	Advertising		
12 31	419300	Telephone		
		Beginning Balance		3,362.03 Dr
01 25	419300	014824 Bruce Ahlschlager	80.00 Dr	
01 25	419300	014825 Robert J Dekruif	40.00 Dr	
01 25	419300	010007 Consolidated	118.30 Dr	
		Current Total	238.30 Dr	
		Ending Balance		3,600.33 Dr
12 31	419400	Sundry-Administrative		
		Beginning Balance		4,672.30 Dr
01 25	419400	014827 City Of North Mankato	45.00 Dr	
01 25	419400	014840 Employee Screening Report	65.00 Dr	
01 31	419400	010012 Bank Fees	14.42 Dr	
		Current Total	124.42 Dr	
		Ending Balance		4,796.72 Dr
12 31	419500	Outside Management		
		Beginning Balance		30,000.00 Dr
01 25	419500	014842 Smr Management	5,000.00 Dr	

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Date	Index	Description	Current Month	Year To Date
		Current Total	5,000.00 Dr	
		Ending Balance		35,000.00 Dr
12 31	422000	Recreation, Publication & Other		
		Beginning Balance		807.47 Dr
01 25	422000	014825 Robert J Dekruif	339.01 Dr	
01 25	422000	014828 Culligan	27.50 Dr	
01 25	422000	014832 J D Truffles	194.18 Dr	
		Current Total	560.69 Dr	
		Ending Balance		1,368.16 Dr
12 31	423000	Tenant Contract Costs		
12 31	431000	Water		
		Beginning Balance		4,486.59 Dr
01 25	431000	010006 City Of North Mankato (35	487.55 Dr	
		Current Total	487.55 Dr	
		Ending Balance		4,974.14 Dr
12 31	432000	Electricity		
		Beginning Balance		20,799.56 Dr
01 25	432000	010008 Xcel Energy (34,560)	3,083.45 Dr	
		Current Total	3,083.45 Dr	
		Ending Balance		23,883.01 Dr
12 31	433000	Gas		
		Beginning Balance		4,165.10 Dr
01 25	433000	010005 Centerpoint Energy (4630)	2,179.72 Dr	
		Current Total	2,179.72 Dr	
		Ending Balance		6,344.82 Dr
12 31	439000	Other Utility Expense		
		Beginning Balance		4,983.81 Dr
01 25	439000	010006 City Of North Mankato	274.51 Dr	
		Current Total	274.51 Dr	
		Ending Balance		5,258.32 Dr
12 31	439100	Garbage Disposal		
		Beginning Balance		2,824.45 Dr
01 25	439100	010009 Waste Management	473.28 Dr	
		Current Total	473.28 Dr	
		Ending Balance		3,297.73 Dr
12 31	441000	Maintenance Labor		
		Beginning Balance		34,804.35 Dr
01 25	441000	010003 Bruce Ahlschlager	1,766.16 Dr	
01 25	441000	010004 Robert J Dekruif	1,125.00 Dr	
01 31	441000	010010 Bruce Ahlschlager	2,107.35 Dr	
01 31	441000	010011 Robert J Dekruif	1,125.00 Dr	
		Current Total	6,123.51 Dr	

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Detail General Ledger

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Date	Index	Description	Current Month	Year To Date
		Ending Balance		40,927.86 Dr
12 31	441045	Employee Benefits Maintenance		
		Beginning Balance		6,068.07 Dr
01 25	441045	014844 Usuable Life	104.83 Dr	
01 18	441045	010001 Eftps	221.17 Dr	
01 30	441045	020000 Security Benefits	123.64 Dr	
01 31	441045	020002 Security Benefits	<u>147.52 Dr</u>	
		Current Total	597.16 Dr	
		Ending Balance		6,665.23 Dr
12 31	441050	Accrued Absences - Maint		
12 31	442000	Materials		
		Beginning Balance		6,322.76 Dr
01 25	442000	014824 Bruce Ahlschlager	49.61 Dr	
01 25	442000	014834 Menards - Mankato	322.06 Dr	
01 25	442000	014835 Meyer & Sons Tv & Applian	82.95 Dr	
01 25	442000	014841 Sherwin Williams CO	<u>125.76 Dr</u>	
		Current Total	580.38 Dr	
		Ending Balance		6,903.14 Dr
12 31	443000	Contract Costs		
		Beginning Balance		7,591.32 Dr
01 25	443000	014824 Bruce Ahlschlager	127.60 Dr	
01 25	443000	014831 Goodrich Construction	365.00 Dr	
01 25	443000	014836 Mkc Inc	<u>422.50 Dr</u>	
		Current Total	915.10 Dr	
		Ending Balance		8,506.42 Dr
12 31	443090	Contracts - Cable TV		
		Beginning Balance		8,120.52 Dr
01 25	443090	010007 Consolidated	<u>611.29 Dr</u>	
		Current Total	611.29 Dr	
		Ending Balance		8,731.81 Dr
12 31	443200	Heating & Cooling		
		Beginning Balance		446.75 Dr
		Ending Balance		446.75 Dr
12 31	443300	Snow Removal		
		Beginning Balance		378.75 Dr
		Ending Balance		378.75 Dr
12 31	443400	Elevator		
		Beginning Balance		5,857.98 Dr
01 25	443400	014833 Minnesota Elevator Inc	<u>809.08 Dr</u>	
		Current Total	809.08 Dr	
		Ending Balance		6,667.06 Dr

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Date	Index	Description	Current Month	Year To Date
12 31	443500	Landscape & Grounds		
		Beginning Balance		711.27 Dr
		Ending Balance		711.27 Dr
12 31	443600	Unit Turnaround		
12 31	443700	Electrical Contracts		
		Beginning Balance		3,175.91 Dr
01 25	443700	014829 Electrical & Communicatio	964.95 Dr	
		Current Total	964.95 Dr	
		Ending Balance		4,140.86 Dr
12 31	443800	Plumbing		
		Beginning Balance		2,527.00 Dr
		Ending Balance		2,527.00 Dr
12 31	443900	Extermination		
		Beginning Balance		455.66 Dr
		Ending Balance		455.66 Dr
12 31	444000	Janitorial		
		Beginning Balance		1,391.58 Dr
01 25	444000	014837 Mrci	194.18 Dr	
		Current Total	194.18 Dr	
		Ending Balance		1,585.76 Dr
12 31	444100	Routine contracts		
		Beginning Balance		803.00 Dr
01 25	444100	014823 A+ Security	1,691.90 Dr	
		Current Total	1,691.90 Dr	
		Ending Balance		2,494.90 Dr
12 31	451000	Insurance - Flood & Bond		
		Beginning Balance		357.00 Dr
01 31	451000	001918 To Write Off Insurance	59.50 Dr	
		Current Total	59.50 Dr	
		Ending Balance		416.50 Dr
12 31	451001	Insurance - Property		
		Beginning Balance		8,005.50 Dr
01 31	451001	001918 To Write Off Insurance	1,334.25 Dr	
		Current Total	1,334.25 Dr	
		Ending Balance		9,339.75 Dr
12 31	451002	Insurance - Liability		
		Beginning Balance		2,222.52 Dr
01 31	451002	001918 To Write Off Insurance	345.42 Dr	
		Current Total	345.42 Dr	
		Ending Balance		2,567.94 Dr

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12 31	451003	Insurance - Work Comp		
		Beginning Balance		1,193.75 Dr
01 31	451003	001918 To Write Off Insurance	<u>176.17 Dr</u>	
		Current Total	176.17 Dr	
		Ending Balance		1,369.92 Dr
12 31	452000	Payments In Lieu Of Taxes		
		Beginning Balance		4,039.96 Dr
01 31	452000	J110001 Current Year Pilot	<u>593.77 Dr</u>	
		Current Total	593.77 Dr	
		Ending Balance		4,633.73 Dr
12 31	457000	Collection Loss		
12 31	485000	Depreciation - Current		
12 31	485100	Depreciation- CF		
12 31	612000	Gain/Loss Equipment		
12 31	721480	Cf 2018 Building Improvements		
		Beginning Balance		110,686.00 Dr
		Ending Balance		110,686.00 Dr
12 31	802000	Hud Operating Subsidy		
		Beginning Balance		65,550.00 Cr
01 29	802000	000035 Operating Subsidy	<u>9,569.00 Cr</u>	
		Current Total	9,569.00 Cr	
		Ending Balance		75,119.00 Cr
12 31	802916			
12 31	802917	Cf 501-17 Advances		
12 31	802918	Capital Fund 2018 Advances		
		Beginning Balance		110,686.00 Cr
		Ending Balance		110,686.00 Cr
12 31	941410	Cf 16 Administration		
12 31	941430	Cf 16 Fees & Costs		
12 31	941460	CF16 Dwelling Structure		
12 31	961430	Cf 17 Fees & Costs		
12 31	961450	CF 2017 Site Improvement		
12 31	961460	CF 2017 Dwelling Structure		



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	Line Count:	180		.00
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BALANCE SHEET

FYE  
6-30

ACCT DESCRIPTION

		ASSETS	
111101	Cash General Fund	\$	18,325.47
111700	Petty Cash		100.00
112200	Tenants Accounts Receivable		2,879.33
116200	General Fund Investments		211,649.68
121100	Prepaid Insurance		7,837.45
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		1,999,297.03
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

\$ 1,716,406.83

SURPLUS & LIABILITIES

211400	Tenants Security Deposits	\$	14,490.46
211410	Tenants Pet Deposits		2,400.00
211499	Security Deposit Interest		(270.23)
211701	Payroll Deduction - FED WH		159.08
211702	Payroll Deduction - Fica/Med		202.36
211703	Payroll Deduction State W/H		86.00
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		5,115.60
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		(134,849.61)

TOTAL SURPLUS & LIABILITIES

\$ 1,716,406.83

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BALANCE SHEET

FYE  
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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  
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		STATEMENT OF OPERATING RECEIPTS & EXPENSES			FYE 6-30
		CURRENT ACTIVITY	YTD BALANCE	YTD PROBATE BUDGET	OVER) /UNDER BUDGET
INCOME					
11000	Dwelling Rental	\$ 17,601.00	\$ 150,786.00	\$ 153,873.32	\$ 3,087.32
12000	Excess Utilities	0	2,910.00	2,053.32	(856.68)
19000	Nondwelling Rental	250.00	2,000.00	2,000.00	0
TOTAL RENTAL INCOME		17,851.00	155,696.00	157,926.64	2,230.64
61000	Investment Interest	\$ 103.34	\$ 117.76	\$ 2,266.68	\$ 2,148.92
69000	Other Tenant Income	1,997.00	16,341.76	17,266.68	924.92
69500	Other Income - Non recurring	0	460.95	0	(460.95)
02000	Hud Operating Subsidy	9,569.00	84,688.00	77,266.68	(7,421.32)
TOTAL OTHER OPERATING RECEIPTS		11,669.34	101,608.47	96,800.04	(4,808.43)
TOTAL RECEIPTS		29,520.34	257,304.47	254,726.68	(2,577.79)
EXPENSES					
13000	Legal Expense	0	0	666.68	666.68
14000	Training	0	99.00	200.00	101.00
15000	Travel	0	103.00	333.32	230.32
17000	Accounting Fees	190.00	1,810.00	2,266.68	456.68
17100	Audit Expense	0	0	2,533.32	2,533.32
19000	Office Expenses	174.90	3,673.93	1,993.32	(1,680.61)
19200	Advertising	0	0	400.00	400.00
19300	Telephone	302.02	3,902.35	3,333.32	(569.03)
19400	Sundry-Administrative	608.50	5,405.22	5,186.68	(218.54)
19500	Outside Management	5,500.00	40,500.00	40,000.00	(500.00)
TOTAL ADMINISTRATIVE EXPENSES		6,775.42	55,493.50	56,913.32	1,419.82
22000	Recreation, Publication & Othe	51.08	1,419.24	5,333.32	3,914.08
23000	Tenant Contract Costs	0	0	400.00	400.00
TOTAL TENANT SERVICES EXPENSE		51.08	1,419.24	5,733.32	4,314.08
31000	Water	710.85	5,684.99	6,400.00	715.01
32000	Electricity	3,275.11	27,158.12	26,666.68	(491.44)
33000	Gas	3,607.14	9,951.96	17,333.32	7,381.36
39000	Other Utility Expense	687.89	5,946.21	8,000.00	2,053.79
39100	Garbage Disposal	725.65	4,023.38	7,200.00	3,176.62
TOTAL UTILITIES EXPENSE		9,006.64	52,764.66	65,600.00	12,835.34
41000	Maintenance Labor	5,536.46	46,464.32	45,833.32	(631.00)
41045	Employee Benefits Maintenance	1,560.55	8,225.78	8,680.00	454.22
42000	Materials	336.87	7,240.01	6,166.68	(1,073.33)
43000	Contract Costs	780.00	9,286.42	4,333.32	(4,953.10)
43090	Contracts - Cable TV	1,353.42	10,085.23	10,933.32	848.09

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7584	STATEMENT OF OPERATING RECEIPTS & EXPENSES	FYE 6-30	CURRENT ACTIVITY	YTD BALANCE	YTD PROBATE BUDGET	OVER) /UNDER BUDGET
443200	Heating & Cooling		300.00	746.75	3,000.00	2,253.25
443300	Snow Removal		292.50	671.25	900.00	228.75
443400	Elevator		841.44	7,508.50	7,666.68	158.18
443500	Landscape & Grounds		0	711.27	1,333.32	622.05
443600	Unit Turnaround		0	0	1,333.32	1,333.32
443700	Electrical Contracts		0	4,140.86	3,333.32	(807.54)
443800	Plumbing		0	2,527.00	2,666.68	139.68
443900	Extermination		235.80	691.46	800.00	108.54
444000	Janitorial		258.90	1,844.66	2,333.32	488.66
444100	Routine contracts		100.00	2,594.90	0	(2,594.90)
	<b>TOTAL MAINTENANCE EXPENSE</b>		<b>11,595.94</b>	<b>102,738.41</b>	<b>99,313.28</b>	<b>(3,425.13)</b>
451000	Insurance - Flood & Bond		59.50	476.00	533.32	57.32
451001	Insurance - Property		1,334.25	10,674.00	9,760.00	(914.00)
451002	Insurance - Liability		345.42	2,913.36	1,680.00	(1,233.36)
451003	Insurance - Work Comp		176.17	1,546.09	1,466.68	(79.41)
452000	Payments In Lieu Of Taxes		481.87	5,115.60	4,540.00	(575.60)
457000	Collection Loss		0	0	253.32	253.32
	<b>TOTAL GENERAL EXPENSE</b>		<b>2,397.21</b>	<b>20,725.05</b>	<b>18,233.32</b>	<b>(2,491.73)</b>
	<b>TOTAL ROUTINE EXPENSE</b>		<b>29,826.29</b>	<b>233,140.86</b>	<b>245,793.24</b>	<b>12,652.38</b>
	<b>TOTAL EXPENSE</b>		<b>29,826.29</b>	<b>233,140.86</b>	<b>245,793.24</b>	<b>12,652.38</b>

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BUDGET PROGRESS REPORT

FYE  
6-30

ACCT	DESCRIPTION	-----YEAR TO DATE-----		-PERCENTAGE-
		ACTUAL	BUDGET	OF BUDGET
	<b>INCOME</b>			
311000	Dwelling Rental	\$ 150,786.00	\$ 230,810.00	65.33%
312000	Excess Utilities	2,910.00	3,080.00	94.48
319000	Nondwelling Rental	2,000.00	3,000.00	66.67
	<b>TOTAL RENTAL INCOME</b>	<b>155,696.00</b>	<b>236,890.00</b>	<b>65.73</b>
361000	Investment Interest	\$ 117.76	\$ 3,400.00	3.46%
369000	Other Tenant Income	16,341.76	25,900.00	63.10
369500	Other Income - Non recurring	460.95	0	0
802000	Hud Operating Subsidy	84,688.00	115,900.00	73.07
	<b>TOTAL OTHER OPERATING RECEIPTS</b>	<b>101,608.47</b>	<b>145,200.00</b>	<b>69.98</b>
	<b>TOTAL RECEIPTS</b>	<b>257,304.47</b>	<b>382,090.00</b>	<b>67.34</b>
	<b>EXPENSES</b>			
413000	Legal Expense	0	1,000.00	0
414000	Training	99.00	300.00	33.00
415000	Travel	103.00	500.00	20.60
417000	Accounting Fees	1,810.00	3,400.00	53.24
417100	Audit Expense	0	3,800.00	0
419000	Office Expenses	3,673.93	2,990.00	122.87
419200	Advertising	0	600.00	0
419300	Telephone	3,902.35	5,000.00	78.05
419400	Sundry-Administrative	5,405.22	7,780.00	69.48
419500	Outside Management	40,500.00	60,000.00	67.50
	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>55,493.50</b>	<b>85,370.00</b>	<b>65.00</b>
422000	Recreation, Publication & Oth	1,419.24	8,000.00	17.74
423000	Tenant Contract Costs	0	600.00	0
	<b>TOTAL TENANT SERVICES EXPENSE</b>	<b>1,419.24</b>	<b>8,600.00</b>	<b>16.50</b>
431000	Water	5,684.99	9,600.00	59.22
432000	Electricity	27,158.12	40,000.00	67.90
433000	Gas	9,951.96	26,000.00	38.28
439000	Other Utility Expense	5,946.21	12,000.00	49.55
439100	Garbage Disposal	4,023.38	10,800.00	37.25
	<b>TOTAL UTILITIES EXPENSE</b>	<b>52,764.66</b>	<b>98,400.00</b>	<b>53.62</b>
441000	Maintenance Labor	46,464.32	68,750.00	67.58
441045	Employee Benefits Maintenance	8,225.78	13,020.00	63.18

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BUDGET PROGRESS REPORT

FYE  
6-30

ACCT	DESCRIPTION	-----YEAR TO DATE----- ACTUAL	BUDGET	-PERCENTAGE- OF BUDGET
442000	Materials	7,240.01	9,250.00	78.27
443000	Contract Costs	9,286.42	6,500.00	142.87
443090	Contracts - Cable TV	10,085.23	16,400.00	61.50
443200	Heating & Cooling	746.75	4,500.00	16.59
443300	Snow Removal	671.25	1,350.00	49.72
443400	Elevator	7,508.50	11,500.00	65.29
443500	Landscape & Grounds	711.27	2,000.00	35.56
443600	Unit Turnaround	0	2,000.00	0
443700	Electrical Contracts	4,140.86	5,000.00	82.82
443800	Plumbing	2,527.00	4,000.00	63.18
443900	Extermination	691.46	1,200.00	57.62
444000	Janitorial	1,844.66	3,500.00	52.70
444100	Routine contracts	2,594.90	0	0
	<b>TOTAL MAINTENANCE EXPENSE</b>	<b>102,738.41</b>	<b>148,970.00</b>	<b>68.97</b>
451000	Insurance - Flood & Bond	476.00	800.00	59.50
451001	Insurance - Property	10,674.00	14,640.00	72.91
451002	Insurance - Liability	2,913.36	2,520.00	115.61
451003	Insurance - Work Comp	1,546.09	2,200.00	70.28
452000	Payments In Lieu Of Taxes	5,115.60	6,810.00	75.12
457000	Collection Loss	0	380.00	0
	<b>TOTAL GENERAL EXPENSE</b>	<b>20,725.05</b>	<b>27,350.00</b>	<b>75.78</b>
	<b>TOTAL ROUTINE EXPENSE</b>	<b>233,140.86</b>	<b>368,690.00</b>	<b>63.23</b>
	<b>TOTAL EXPENSE</b>	<b>233,140.86</b>	<b>368,690.00</b>	<b>63.23</b>

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BUDGET PROGRESS / PUM REPORT

FYE  
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ACCT	DESCRIPTION	----- ACTUAL -----		----- BUDGET -----	
		AMOUNT	PUM	AMOUNT	PUM
INCOME					
311000	Dwelling Rental	\$ 150,786.00	\$ 258.20	\$ 230,810.00	\$ 263.48
312000	Excess Utilities	2,910.00	4.98	3,080.00	3.52
319000	Nondwelling Rental	2,000.00	3.42	3,000.00	3.42
	TOTAL RENTAL INCOME	155,696.00	266.60	236,890.00	270.42
361000	Investment Interest	\$ 117.76	\$ .20	\$ 3,400.00	\$ 3.88
369000	Other Tenant Income	16,341.76	27.98	25,900.00	29.57
369500	Other Income - Non recurring	460.95	.79		
802000	Hud Operating Subsidy	84,688.00	145.01	115,900.00	132.31
	TOTAL OTHER OPERATING RECEIPTS	101,608.47	173.99	145,200.00	165.75
	TOTAL RECEIPTS	257,304.47	440.59	382,090.00	436.18
EXPENSES					
413000	Legal Expense			1,000.00	1.14
414000	Training	99.00	1.17	300.00	.34
415000	Travel	103.00	1.18	500.00	.57
417000	Accounting Fees	1,810.00	3.10	3,400.00	3.88
417100	Audit Expense			3,800.00	4.34
419000	Office Expenses	3,673.93	6.29	2,990.00	3.41
419200	Advertising			600.00	.68
419300	Telephone	3,902.35	6.68	5,000.00	5.71
419400	Sundry-Administrative	5,405.22	9.26	7,780.00	8.88
419500	Outside Management	40,500.00	69.35	60,000.00	68.49
	TOTAL ADMINISTRATIVE EXPENSES	55,493.50	95.02	85,370.00	97.45
422000	Recreation, Publication & Othe	1,419.24	2.43	8,000.00	9.13
423000	Tenant Contract Costs			600.00	.68
	TOTAL TENANT SERVICES EXPENSE	1,419.24	2.43	8,600.00	9.82
431000	Water	5,684.99	9.73	9,600.00	10.96
432000	Electricity	27,158.12	46.50	40,000.00	45.66
433000	Gas	9,951.96	17.04	26,000.00	29.68
439000	Other Utility Expense	5,946.21	10.18	12,000.00	13.70
439100	Garbage Disposal	4,023.38	6.89	10,800.00	12.33
	TOTAL UTILITIES EXPENSE	52,764.66	90.35	98,400.00	112.33
441000	Maintenance Labor	46,464.32	79.56	68,750.00	78.48
441045	Employee Benefits Maintenance	8,225.78	14.09	13,020.00	14.86
442000	Materials	7,240.01	12.40	9,250.00	10.56
443000	Contract Costs	9,286.42	15.90	6,500.00	7.42
443090	Contracts - Cable TV	10,085.23	17.27	16,400.00	18.72
443200	Heating & Cooling	746.75	1.28	4,500.00	5.14



North Mankato Housing Authority  
615 Nicollet Ave

North Mankato, MN 56003-3866

February 28, 2019

7584

BUDGET PROGRESS / PUM REPORT

FYE  
6-30

ACCT	DESCRIPTION	----- ACTUAL ----- AMOUNT	PUM	----- BUDGET ----- AMOUNT	PUM
443300	Snow Removal	671.25	1.15	1,350.00	1.54
443400	Elevator	7,508.50	12.86	11,500.00	13.13
443500	Landscape & Grounds	711.27	1.22	2,000.00	2.28
443600	Unit Turnaround			2,000.00	2.28
443700	Electrical Contracts	4,140.86	7.09	5,000.00	5.71
443800	Plumbing	2,527.00	4.33	4,000.00	4.57
443900	Extermination	691.46	1.18	1,200.00	1.37
444000	Janitorial	1,844.66	3.16	3,500.00	4.00
444100	Routine contracts	2,594.90	4.44		
	<b>TOTAL MAINTENANCE EXPENSE</b>	<b>102,738.41</b>	<b>175.92</b>	<b>148,970.00</b>	<b>170.06</b>
451000	Insurance - Flood & Bond	476.00	.82	800.00	.91
451001	Insurance - Property	10,674.00	18.28	14,640.00	16.71
451002	Insurance - Liability	2,913.36	4.99	2,520.00	2.88
451003	Insurance - Work Comp	1,546.09	2.65	2,200.00	2.51
452000	Payments In Lieu Of Taxes	5,115.60	8.76	6,810.00	7.77
457000	Collection Loss			380.00	.43
	<b>TOTAL GENERAL EXPENSE</b>	<b>20,725.05</b>	<b>35.49</b>	<b>27,350.00</b>	<b>31.22</b>
	<b>TOTAL ROUTINE EXPENSE</b>	<b>233,140.86</b>	<b>399.21</b>	<b>368,690.00</b>	<b>420.88</b>
	<b>TOTAL EXPENSE</b>	<b>233,140.86</b>	<b>399.21</b>	<b>368,690.00</b>	<b>420.88</b>

North Mankato Housing Authority  
615 Nicollet Ave

North Mankato, MN 56003-3866  
February 28, 2019

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PILOT CALCULATION

FYE  
6-30

		CURRENT PERIOD	5% PILOT CALC	TO DATE	5% PILOT CALC
311000	Dwelling Rental	\$ 17,601.00	\$ 880.05	\$ 150,786.00	\$ 7,539.30
312000	Excess Utilities			2,910.00	145.50
319000	Nondwelling Rental	250.00	12.50	2,000.00	100.00
	<b>TOTAL RENTAL INCOME</b>	<u>17,851.00</u>	<u>892.55</u>	<u>155,696.00</u>	<u>7,784.80</u>
431000	Water	710.85	35.54	5,684.99	284.25
432000	Electricity	3,275.11	163.76	27,158.12	1,357.91
433000	Gas	3,607.14	180.36	9,951.96	497.60
439000	Other Utility Expense	687.89	34.39	5,946.21	297.31
439100	Garbage Disposal	725.65	36.28	4,023.38	201.17
	<b>TOTAL UTILITIES</b>	<u>9,006.64</u>	<u>450.33</u>	<u>52,764.66</u>	<u>2,638.23</u>
		<u>8,844.36</u>	<u>442.22</u>	<u>102,931.34</u>	<u>5,146.57</u>

Account#	Account Title	Current	Balance
111101	Cash General Fund	91,005.60-	18,325.47
111700	Petty Cash		100.00
112200	Tenants Accounts Receivable	162.00	2,879.33
112517	Accounts Receivable Hud - CF 1		.00
114500	Accrued Interest	241.71-	.00
116200	General Fund Investments	54,718.07-	211,649.68
121100	Prepaid Insurance	1,915.34-	7,837.45
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	148,058.73	1,999,297.03
140055	Mod Cost Complete		2,258,775.20
211100	Accounts Payable Vendors		.00
211200	Accounts Payables - Capital As		.00
211400	Tenants Security Deposits	322.00-	14,490.46-
211410	Tenants Pet Deposits		2,400.00-
211499	Security Deposit Interest		270.23
211701	Payroll Deduction - FED WH	73.99	159.08-
211702	Payroll Deduction - Fica/Med	44.92	202.36-
211703	Payroll Deduction State W/H	39.00	86.00-
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	481.87-	5,115.60-
224000	Prepaid Rent		.00
280200	Investments in Capital Assets		962,901.09-
280600	Unrestricted Net Assets		582,291.56-
	** Subtotal **	305.95-	24,163.61
311000	Dwelling Rental	17,601.00-	150,786.00-
312000	Excess Utilities		2,910.00-
319000	Nondwelling Rental	250.00-	2,000.00-
361000	Investment Interest	103.34-	117.76-
369000	Other Tenant Income	1,997.00-	16,341.76-
369500	Other Income - Non recurring		460.95-
413000	Legal Expense		.00
414000	Training		99.00
415000	Travel		103.00
417000	Accounting Fees	190.00	1,810.00
417100	Audit Expense		.00
419000	Office Expenses	174.90	3,673.93
419200	Advertising		.00
419300	Telephone	302.02	3,902.35
419400	Sundry-Administrative	608.50	5,405.22
419500	Outside Management	5,500.00	40,500.00
422000	Recreation, Publication & Othe	51.08	1,419.24
423000	Tenant Contract Costs		.00

Account#	Account Title	Current	Balance
431000	Water	710.85	5,684.99
432000	Electricity	3,275.11	27,158.12
433000	Gas	3,607.14	9,951.96
439000	Other Utility Expense	687.89	5,946.21
439100	Garbage Disposal	725.65	4,023.38
441000	Maintenance Labor	5,536.46	46,464.32
441045	Employee Benefits Maintenance	1,560.55	8,225.78
441050	Accrued Absences - Maint		.00
442000	Materials	336.87	7,240.01
443000	Contract Costs	780.00	9,286.42
443090	Contracts - Cable TV	1,353.42	10,085.23
443200	Heating & Cooling	300.00	746.75
443300	Snow Removal	292.50	671.25
443400	Elevator	841.44	7,508.50
443500	Landscape & Grounds		711.27
443600	Unit Turnaround		.00
443700	Electrical Contracts		4,140.86
443800	Plumbing		2,527.00
443900	Extermination	235.80	691.46
444000	Janitorial	258.90	1,844.66
444100	Routine contracts	100.00	2,594.90
451000	Insurance - Flood & Bond	59.50	476.00
451001	Insurance - Property	1,334.25	10,674.00
451002	Insurance - Liability	345.42	2,913.36
451003	Insurance - Work Comp	176.17	1,546.09
452000	Payments In Lieu Of Taxes	481.87	5,115.60
457000	Collection Loss		.00
485000	Depreciation - Current		.00
485100	Depreciation- CF		.00
612000	Gain/Loss Equipment		.00
	** Subtotal **	9,874.95	60,524.39
721480	Cf 2018 Building Improvements		110,686.00
	** Subtotal **	.00	110,686.00
802000	Hud Operating Subsidy	9,569.00-	84,688.00-
802916			.00
802917	Cf 501-17 Advances		.00
802918	Capital Fund 2018 Advances		110,686.00-
	** Subtotal **	9,569.00-	195,374.00-
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  
February 28, 2019

7584

Bank Reconciliation

Page 1

Account 111101 P/H CHECKING

A/C#

Bank statement balance, February 28, 2019

\$ 172,396.31

Less: Outstanding checks - see listing

154,070.84

Correct bank balance, February 28, 2019

\$ 18,325.47

\* \* \* \* \*

General ledger balance, January 31, 2019

\$ 109,331.07

Add: Deposits for the month

\$ 85,683.12

85,683.12

Total

195,014.19

Less: Checks issued

\$ 176,688.72

176,688.72

Correct general ledger balance, February 28, 2019

\$ 18,325.47

\* \* \* \* \*

North Mankato Housing Authority  
615 Nicollet Ave  
North Mankato, MN 56003-3866  
February 28, 2019

7584

Bank Reconciliation

Page 2

Account 111101 P/H CHECKING

A/C#

Outstanding checks:

Date	Check Number	Payee	Account Code	Check Amount
2/22/19	2012	Security Benefits	441045	\$ 229.61
2/22/19	2013	Security Benefits	211705	100.00
2/28/19	2017	Security Benefits	211705	100.00
2/28/19	2018	Security Benefits	441045	197.65
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
2/22/19	14845	A-1 Key City Locksmiths Inc	442000	8.90
2/22/19	14846	Robert J Dekruif	419300	40.00
2/22/19	14847	Bruce Ahlschlager	441045	757.20
2/22/19	14848	C Naber & Associates	417000	190.00
2/22/19	14849	Culligan	422000	51.08
2/22/19	14850	Ecolab Pest Elimination	443900	235.80
2/22/19	14851	Ferguson Enterprises Inc	442000	206.58
2/22/19	14852	Housing Data Systems Inc	419400	226.00
2/22/19	14853	Md Payroll Advisors	419400	393.00
2/22/19	14854	Minnesota Elevator Inc	443400	841.44
2/22/19	14855	Meyer & Sons Tv & Appliance	442000	45.95
2/22/19	14856	Mkc Inc	443000	780.00
2/22/19	14857	Mrci	444000	258.90
2/22/19	14858	Schwicker's	443200	300.00
2/22/19	14859	Employee Screening Reports	419400	90.00
2/22/19	14861	Steve Starrett Construction	443300	292.50
2/22/19	14862	Viking Fire & Safety	444100	100.00
2/22/19	14863	Usuable Life	441045	104.83
2/22/19	14864	Rice Companies (Cabinets, Cou	140017	148,058.73
Total				<u>\$ 154,070.84</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: 2/19  
Tran Date: 2/19

Page 1  
3/12/19

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
1	14845		A-1 Key City Locksmiths In	442000	8.90	
2	14846		Robert J Dekruif	419300	40.00	
3	14847		Bruce Ahlschlager	441045	757.20	
4	14848		C Naber & Associates	417000	190.00	
5	14849		Culligan	422000	51.08	
6	14850		Ecolab Pest Elimination	443900	235.80	
7	14851		Ferguson Enterprises Inc	442000	206.58	
8	14852		Housing Data Systems Inc	419000	106.00	
9				419400	120.00	
10	14853		Md Payroll Advisors	419400	393.00	
11	14854		Minnesota Elevator Inc	443400	841.44	
12	14855		Meyer & Sons Tv & Applianc	442000	45.95	
13	14856		Mkc Inc	443000	780.00	
14	14857		Mrci	444000	258.90	
15	14858		Schwickert's	443200	300.00	
16	14859		Employee Screening Reports	419400	90.00	
17	14860		Snr Management	419500	5,500.00	
18				442000	75.44	
19	14861		Steve Starrett Constructio	443300	292.50	
20	14862		Viking Fire & Safety	444100	100.00	
21	14863		Usuable Life	441045	104.83	
22	14864		Rice Companies (Cabinets,	140017	148,058.73	
23	2001		Eftps	441045	247.28	
24				211701	233.07	
25				211702	247.28	
26	2002		Mn Dept Of Revenue	211703	125.00	
27	2003		Bruce Ahlschlager	441000	1,766.16	
28				211701		160.14
29				211702		135.11
30				211703		84.00
31				211705		205.97
32	2004		Robert J Dekruif	441000	1,125.00	

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

Current Period: 2/19  
Tran Date: 2/19

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3/12/19

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
33	2004		Robert J Dekruif	211701		26.67-
34				211702		86.06-
35				211703		18.00-
36	2005		Eftps	441045	221.17	
37				211701	186.81	
38				211702	221.17	
39	2006		Mn Dept Of Revenue	211703	102.00	
40	2007		Centerpoint Energy (5127)	433000	3,607.14	
41	2008		Consolidated	419300	262.02	
42				419000	68.90	
43				443090	1,353.42	
44	2009		City Of North Mankato	439000	687.89	
45			City Of North Mankato (100	431000	710.85	
46	2010		Xcel Energy (36,240)	432000	3,275.11	
47	2011		Waste Management	439100	725.65	
48	2012		Security Benefits	211705	105.97	
49				441045	123.64	
50	2013		Security Benefits	211705	100.00	
51	2014		Nsf Check	311000	367.00	
52				311000	331.00	
53	2015		Bruce Ahlschlager	211705		191.22-
54				211701		132.41-
55				211702		116.30-
56				211703		68.00-
57				441000	1,520.30	
58	2016		Robert J Dekruif	211703		18.00-
59				211701		26.67-
60				211702		86.06-
61				441000	1,125.00	
62	2017		Security Benefits	211705	100.00	
63	2018		Security Benefits	211705	91.22	
64				441045	106.43	
65	2019		Bank Fees	419400	5.50	
66	2014		Nsf Check	311000	345.00	
67	0		FEB19 Cash Disbursements	111101		176,688.7'



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

Current Period: 2/19  
Tran Date: 2/19

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3/12/19

Seq#	CHECK#	DATE	Description	Account#	Debits	Credits
			Proof:	.00	2277804400	178,043.33 * 178,043.33 *

Id: 7584 North Mankato Housing Authority  
J#: 7 CURRENT PD. JOURNAL

Current Period: 2/19 Page 4  
Tran Date: 2/19 3/12/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1	1919		To Record Feb 19 Rental Re	112200	19,776.00
2			To Record Feb 19 Rental Re	311000	18,644.00-
3			To Record Feb 19 Rental Re	369000	1,132.00-
4	1920		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-
9	1921		To Record Interest Income	116200	344.17
10				114500	241.71-
11				361000	102.46-
** Totals **				330900600*	.00

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

Current Period: 2/19 Page 5  
Tran Date: 2/19 3/12/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1			Current Year Pilot	452000	481.87
2				213701	481.87-
** Totals **				66570100*	.00

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

Current Period: 2/19 Page 6  
Tran Date: 2/19 3/12/19

Seq#	SKIP	DATE	Description	Account#	Tran Amount
1	37	20619	Laundry	369000	865.00-
2	0	20619	Laundry *	111101	865.00
3	38	21119	Operating Subsidy	802000	9,569.00-
4	0	21119	Operating Subsidy *	111101	9,569.00
5	39	21919	Rent	112200	18,471.00-
6			Security Deposit	211400	220.00-
7			Caretaker Apt Rent	319000	250.00-
8	0	21919	Caretaker Apt Rent *	111101	18,941.00
9	40	22519	Rent	112200	1,143.00-
10			Security Deposit	211400	102.00-
11	0	22519	Security Deposit *	111101	1,245.00
12	41	22819	Cashed CD 43913	116200	55,062.24-
13	0	22819	Cashed CD 43913 *	111101	55,062.24
14	42	22819	Interest	361000	.88-
15	0	22819	Interest *	111101	.88
** Totals **				328100600*	0.00

North Mankato Housing Authority  
615 Nicollet Ave  
North Mankato, MN 56003-3866  
February 28, 2019

7584

Detail General Ledger

6-30

Page 1

Date	Index	Description	Current Month	Year To Date
01 31	111101	Cash General Fund		
		Beginning Balance		109,331.07 Dr
02 28	111101	J010067 FEB19 Cash Disbursements	176,688.72 Cr	
02 06	111101	J300002 Laundry *	865.00 Dr	
02 11	111101	J300004 Operating Subsidy *	9,569.00 Dr	
02 19	111101	J300008 Caretaker Apt Rent *	18,941.00 Dr	
02 25	111101	J300011 Security Deposit *	1,245.00 Dr	
02 28	111101	J300013 Cashed CD 43913 *	55,062.24 Dr	
02 28	111101	J300015 Interest *	.88 Dr	
		Current Total	91,005.60 Cr	
		Ending Balance		18,325.47 Dr
01 31	111700	Petty Cash		
		Beginning Balance		100.00 Dr
		Ending Balance		100.00 Dr
01 31	112200	Tenants Accounts Receivable		
		Beginning Balance		2,717.33 Dr
02 28	112200	001919 To Record Feb 19 Rental R	19,776.00 Dr	
02 19	112200	000039 Rent	18,471.00 Cr	
02 25	112200	000040 Rent	1,143.00 Cr	
		Current Total	162.00 Dr	
		Ending Balance		2,879.33 Dr
01 31	112517	Accounts Receivable Hud - CF 17		
01 31	114500	Accrued Interest		
		Beginning Balance		241.71 Dr
02 28	114500	001921 To Record Interest Income	241.71 Cr	
		Current Total	241.71 Cr	
		Ending Balance		
01 31	116200	General Fund Investments		
		Beginning Balance		266,367.75 Dr
02 28	116200	001921 To Record Interest Income	344.17 Dr	
02 28	116200	000041 Cashed CD 43913	55,062.24 Cr	
		Current Total	54,718.07 Cr	
		Ending Balance		211,649.68 Dr
01 31	121100	Prepaid Insurance		
		Beginning Balance		9,752.79 Dr
02 28	121100	001920 To Write Off Insurance	1,915.34 Cr	
		Current Total	1,915.34 Cr	
		Ending Balance		7,837.45 Dr
01 31	140002	Development Cost		
		Beginning Balance		1169,610.66 Dr
		Ending Balance		1169,610.66 Dr

North Mankato Housing Authority  
615 Nicollet Ave  
North Mankato, MN 56003-3866  
February 28, 2019

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Detail General Ledger

6-30

Page 2

Date	Index	Description	Current Month	Year To Date
01 31	140003	Development Cost Contra		
		Beginning Balance		3499,845.86 Cr
		Ending Balance		3499,845.86 Cr
01 31	140005	Accumulated Depreciation		
		Beginning Balance		2648,488.24 Cr
		Ending Balance		2648,488.24 Cr
01 31	140006	Land		
		Beginning Balance		195,668.66 Dr
		Ending Balance		195,668.66 Dr
01 31	140007	Building		
		Beginning Balance		1590,070.25 Dr
		Ending Balance		1590,070.25 Dr
01 31	140008	Furniture, Machine, Equipment-Dwell		
		Beginning Balance		54,102.32 Dr
		Ending Balance		54,102.32 Dr
01 31	140009	Furniture, Machine, Equipment-Admin		
		Beginning Balance		26,591.93 Dr
		Ending Balance		26,591.93 Dr
01 31	140016	Land Improvements		
		Beginning Balance		219,146.95 Dr
		Ending Balance		219,146.95 Dr
01 31	140017	Building Improvements		
		Beginning Balance		1851,238.30 Dr
02 22	140017	014864 Rice Companies (Cabinets,	148,058.73 Dr	
		Current Total	148,058.73 Dr	
		Ending Balance		1999,297.03 Dr
01 31	140055	Mod Cost Complete		
		Beginning Balance		2258,775.20 Dr
		Ending Balance		2258,775.20 Dr
01 31	211100	Accounts Payable Vendors		
01 31	211200	Accounts Payables - Capital Asset		
01 31	211400	Tenants Security Deposits		
		Beginning Balance		14,168.46 Cr
02 19	211400	000039 Security Deposit	220.00 Cr	
02 25	211400	000040 Security Deposit	102.00 Cr	
		Current Total	322.00 Cr	
		Ending Balance		14,490.46 Cr

North Mankato Housing Authority  
615 Nicollet Ave  
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Detail General Ledger

6-30

Page 3

Date	Index	Description	Current Month	Year To Date
01 31	211410	Tenants Pet Deposits		
		Beginning Balance		2,400.00 Cr
		Ending Balance		2,400.00 Cr
01 31	211499	Security Deposit Interest		
		Beginning Balance		270.23 Dr
		Ending Balance		270.23 Dr
01 31	211701	Payroll Deduction - FED WH		
		Beginning Balance		233.07 Cr
02 06	211701	002001 Eftps	233.07 Dr	
02 20	211701	002003 Bruce Ahlschlager	160.14 Cr	
02 20	211701	002004 Robert J Dekruif	26.67 Cr	
02 20	211701	002005 Eftps	186.81 Dr	
02 28	211701	002015 Bruce Ahlschlager	132.41 Cr	
02 28	211701	002016 Robert J Dekruif	26.67 Cr	
		Current Total	73.99 Dr	
		Ending Balance		159.08 Cr
01 31	211702	Payroll Deduction - Fica/Med		
		Beginning Balance		247.28 Cr
02 06	211702	002001 Eftps	247.28 Dr	
02 20	211702	002003 Bruce Ahlschlager	135.11 Cr	
02 20	211702	002004 Robert J Dekruif	86.06 Cr	
02 20	211702	002005 Eftps	221.17 Dr	
02 28	211702	002015 Bruce Ahlschlager	116.30 Cr	
02 28	211702	002016 Robert J Dekruif	86.06 Cr	
		Current Total	44.92 Dr	
		Ending Balance		202.36 Cr
01 31	211703	Payroll Deduction State W/H		
		Beginning Balance		125.00 Cr
02 07	211703	002002 Mn Dept Of Revenue	125.00 Dr	
02 20	211703	002003 Bruce Ahlschlager	84.00 Cr	
02 20	211703	002004 Robert J Dekruif	18.00 Cr	
02 20	211703	002006 Mn Dept Of Revenue	102.00 Dr	
02 28	211703	002015 Bruce Ahlschlager	68.00 Cr	
02 28	211703	002016 Robert J Dekruif	18.00 Cr	
		Current Total	39.00 Dr	
		Ending Balance		86.00 Cr
01 31	211705	Payroll Deduction Pension		
02 20	211705	002003 Bruce Ahlschlager	205.97 Cr	
02 22	211705	002012 Security Benefits	105.97 Dr	
02 22	211705	002013 Security Benefits	100.00 Dr	
02 28	211705	002015 Bruce Ahlschlager	191.22 Cr	
02 28	211705	002017 Security Benefits	100.00 Dr	
02 28	211705	002018 Security Benefits	91.22 Dr	
		Current Total		
		Ending Balance		

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Date	Index	Description	Current Month	Year To Date
01 31	213400	Accrued Utilities		
01 31	213501	Accrued Absences - Current		
		Beginning Balance		3,371.76 Cr
		Ending Balance		3,371.76 Cr
01 31	213502	Accrued Absences - Non-current		
		Beginning Balance		3,945.76 Cr
		Ending Balance		3,945.76 Cr
01 31	213700	Payment in Lieu of Taxes		
		Beginning Balance		6,863.78 Cr
		Ending Balance		6,863.78 Cr
01 31	213701	Pilot Current Year		
		Beginning Balance		4,633.73 Cr
02 28	213701	J110002 Current Year Pilot	481.87 Cr	
		Current Total	481.87 Cr	
		Ending Balance		5,115.60 Cr
01 31	224000	Prepaid Rent		
01 31	280200	Investments in Capital Assets		
		Beginning Balance		962,901.09 Cr
		Ending Balance		962,901.09 Cr
01 31	280600	Unrestricted Net Assets		
		Beginning Balance		582,291.56 Cr
		Ending Balance		582,291.56 Cr
01 31	311000	Dwelling Rental		
		Beginning Balance		133,185.00 Cr
02 26	311000	002014 Nsf Check	367.00 Dr	
02 26	311000	002014 Nsf Check	331.00 Dr	
02 26	311000	002014 Nsf Check	345.00 Dr	
02 28	311000	001919 To Record Feb 19 Rental R	18,644.00 Cr	
		Current Total	17,601.00 Cr	
		Ending Balance		150,786.00 Cr
01 31	312000	Excess Utilities		
		Beginning Balance		2,910.00 Cr
		Ending Balance		2,910.00 Cr
01 31	319000	Nondwelling Rental		
		Beginning Balance		1,750.00 Cr
02 19	319000	000039 Caretaker Apt Rent	250.00 Cr	
		Current Total	250.00 Cr	
		Ending Balance		2,000.00 Cr



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Date	Index	Description	Current Month	Year To Date
01 31	361000	Investment Interest		
		Beginning Balance		14.42 Cr
02 28	361000	001921 To Record Interest Income	102.46 Cr	
02 28	361000	000042 Interest	.88 Cr	
		Current Total	103.34 Cr	
		Ending Balance		117.76 Cr
01 31	369000	Other Tenant Income		
		Beginning Balance		14,344.76 Cr
02 28	369000	001919 To Record Feb 19 Rental R	1,132.00 Cr	
02 06	369000	000037 Laundry	865.00 Cr	
		Current Total	1,997.00 Cr	
		Ending Balance		16,341.76 Cr
01 31	369500	Other Income - Non recurring		
		Beginning Balance		460.95 Cr
		Ending Balance		460.95 Cr
01 31	413000	Legal Expense		
01 31	414000	Training		
		Beginning Balance		99.00 Dr
		Ending Balance		99.00 Dr
01 31	415000	Travel		
		Beginning Balance		103.00 Dr
		Ending Balance		103.00 Dr
01 31	417000	Accounting Fees		
		Beginning Balance		1,620.00 Dr
02 22	417000	014848 C Naber & Associates	190.00 Dr	
		Current Total	190.00 Dr	
		Ending Balance		1,810.00 Dr
01 31	417100	Audit Expense		
01 31	419000	Office Expenses		
		Beginning Balance		3,499.03 Dr
02 22	419000	014852 Housing Data Systems Inc	106.00 Dr	
02 22	419000	002008 Consolidated	68.90 Dr	
		Current Total	174.90 Dr	
		Ending Balance		3,673.93 Dr
01 31	419200	Advertising		
01 31	419300	Telephone		
		Beginning Balance		3,600.33 Dr
02 22	419300	014846 Robert J Dekruif	40.00 Dr	
02 22	419300	002008 Consolidated	262.02 Dr	
		Current Total	302.02 Dr	

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Date	Index	Description	Current Month	Year To Date
		Ending Balance		3,902.35 Dr
01 31	419400	Sundry-Administrative		
		Beginning Balance		4,796.72 Dr
02 22	419400	014852 Housing Data Systems Inc	120.00 Dr	
02 22	419400	014853 Md Payroll Advisors	393.00 Dr	
02 22	419400	014859 Employee Screening Report	90.00 Dr	
02 28	419400	002019 Bank Fees	5.50 Dr	
		Current Total	608.50 Dr	
		Ending Balance		5,405.22 Dr
01 31	419500	Outside Management		
		Beginning Balance		35,000.00 Dr
02 22	419500	014860 Smr Management	5,500.00 Dr	
		Current Total	5,500.00 Dr	
		Ending Balance		40,500.00 Dr
01 31	422000	Recreation, Publication & Other		
		Beginning Balance		1,368.16 Dr
02 22	422000	014849 Culligan	51.08 Dr	
		Current Total	51.08 Dr	
		Ending Balance		1,419.24 Dr
01 31	423000	Tenant Contract Costs		
01 31	431000	Water		
		Beginning Balance		4,974.14 Dr
02 22	431000	002009 City Of North Mankato (10	710.85 Dr	
		Current Total	710.85 Dr	
		Ending Balance		5,684.99 Dr
01 31	432000	Electricity		
		Beginning Balance		23,883.01 Dr
02 22	432000	002010 Xcel Energy (36,240)	3,275.11 Dr	
		Current Total	3,275.11 Dr	
		Ending Balance		27,158.12 Dr
01 31	433000	Gas		
		Beginning Balance		6,344.82 Dr
02 22	433000	002007 Centerpoint Energy (5127)	3,607.14 Dr	
		Current Total	3,607.14 Dr	
		Ending Balance		9,951.96 Dr
01 31	439000	Other Utility Expense		
		Beginning Balance		5,258.32 Dr
02 22	439000	002009 City Of North Mankato	687.89 Dr	
		Current Total	687.89 Dr	
		Ending Balance		5,946.21 Dr

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01 31	439100	Garbage Disposal		
		Beginning Balance		3,297.73 Dr
02 22	439100	002011 Waste Management	725.65 Dr	
		Current Total	725.65 Dr	
		Ending Balance		4,023.38 Dr
01 31	441000	Maintenance Labor		
		Beginning Balance		40,927.86 Dr
02 20	441000	002003 Bruce Ahlschlager	1,766.16 Dr	
02 20	441000	002004 Robert J Dekruif	1,125.00 Dr	
02 28	441000	002015 Bruce Ahlschlager	1,520.30 Dr	
02 28	441000	002016 Robert J Dekruif	1,125.00 Dr	
		Current Total	5,536.46 Dr	
		Ending Balance		46,464.32 Dr
01 31	441045	Employee Benefits Maintenance		
		Beginning Balance		6,665.23 Dr
02 22	441045	014847 Bruce Ahlschlager	757.20 Dr	
02 22	441045	014863 Usuable Life	104.83 Dr	
02 06	441045	002001 Eftps	247.28 Dr	
02 20	441045	002005 Eftps	221.17 Dr	
02 22	441045	002012 Security Benefits	123.64 Dr	
02 28	441045	002018 Security Benefits	106.43 Dr	
		Current Total	1,560.55 Dr	
		Ending Balance		8,225.78 Dr
01 31	441050	Accrued Absences - Maint		
01 31	442000	Materials		
		Beginning Balance		6,903.14 Dr
02 22	442000	014845 A-1 Key City Locksmiths I	8.90 Dr	
02 22	442000	014851 Ferguson Enterprises Inc	206.58 Dr	
02 22	442000	014855 Meyer & Sons Tv & Applian	45.95 Dr	
02 22	442000	014860 Smr Management	75.44 Dr	
		Current Total	336.87 Dr	
		Ending Balance		7,240.01 Dr
01 31	443000	Contract Costs		
		Beginning Balance		8,506.42 Dr
02 22	443000	014856 Mkc Inc	780.00 Dr	
		Current Total	780.00 Dr	
		Ending Balance		9,286.42 Dr
01 31	443090	Contracts - Cable TV		
		Beginning Balance		8,731.81 Dr
02 22	443090	002008 Consolidated	1,353.42 Dr	
		Current Total	1,353.42 Dr	
		Ending Balance		10,085.23 Dr

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01 31	443200	Heating & Cooling		
		Beginning Balance		446.75 Dr
02 22	443200	014858 Schwickert's	<u>300.00 Dr</u>	
		Current Total	300.00 Dr	
		Ending Balance		746.75 Dr
01 31	443300	Snow Removal		
		Beginning Balance		378.75 Dr
02 22	443300	014861 Steve Starrett Constructi	<u>292.50 Dr</u>	
		Current Total	292.50 Dr	
		Ending Balance		671.25 Dr
01 31	443400	Elevator		
		Beginning Balance		6,667.06 Dr
02 22	443400	014854 Minnesota Elevator Inc	<u>841.44 Dr</u>	
		Current Total	841.44 Dr	
		Ending Balance		7,508.50 Dr
01 31	443500	Landscape & Grounds		
		Beginning Balance		711.27 Dr
		Ending Balance		711.27 Dr
01 31	443600	Unit Turnaround		
01 31	443700	Electrical Contracts		
		Beginning Balance		4,140.86 Dr
		Ending Balance		4,140.86 Dr
01 31	443800	Plumbing		
		Beginning Balance		2,527.00 Dr
		Ending Balance		2,527.00 Dr
01 31	443900	Extermination		
		Beginning Balance		455.66 Dr
02 22	443900	014850 Ecolab Pest Elimination	<u>235.80 Dr</u>	
		Current Total	235.80 Dr	
		Ending Balance		691.46 Dr
01 31	444000	Janitorial		
		Beginning Balance		1,585.76 Dr
02 22	444000	014857 Mrci	<u>258.90 Dr</u>	
		Current Total	258.90 Dr	
		Ending Balance		1,844.66 Dr
01 31	444100	Routine contracts		
		Beginning Balance		2,494.90 Dr
02 22	444100	014862 Viking Fire & Safety	<u>100.00 Dr</u>	
		Current Total	100.00 Dr	
		Ending Balance		2,594.90 Dr

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01 31	451000	Insurance - Flood & Bond		
		Beginning Balance		416.50 Dr
02 28	451000	001920 To Write Off Insurance	<u>59.50 Dr</u>	
		Current Total	59.50 Dr	
		Ending Balance		476.00 Dr
01 31	451001	Insurance - Property		
		Beginning Balance		9,339.75 Dr
02 28	451001	001920 To Write Off Insurance	<u>1,334.25 Dr</u>	
		Current Total	1,334.25 Dr	
		Ending Balance		10,674.00 Dr
01 31	451002	Insurance - Liability		
		Beginning Balance		2,567.94 Dr
02 28	451002	001920 To Write Off Insurance	<u>345.42 Dr</u>	
		Current Total	345.42 Dr	
		Ending Balance		2,913.36 Dr
01 31	451003	Insurance - Work Comp		
		Beginning Balance		1,369.92 Dr
02 28	451003	001920 To Write Off Insurance	<u>176.17 Dr</u>	
		Current Total	176.17 Dr	
		Ending Balance		1,546.09 Dr
01 31	452000	Payments In Lieu Of Taxes		
		Beginning Balance		4,633.73 Dr
02 28	452000	J110001 Current Year Pilot	<u>481.87 Dr</u>	
		Current Total	481.87 Dr	
		Ending Balance		5,115.60 Dr
01 31	457000	Collection Loss		
01 31	485000	Depreciation - Current		
01 31	485100	Depreciation- CF		
01 31	612000	Gain/Loss Equipment		
01 31	721480	Cf 2018 Building Improvements		
		Beginning Balance		110,686.00 Dr
		Ending Balance		110,686.00 Dr
01 31	802000	Hud Operating Subsidy		
		Beginning Balance		75,119.00 Cr
02 11	802000	000038 Operating Subsidy	<u>9,569.00 Cr</u>	
		Current Total	9,569.00 Cr	
		Ending Balance		84,688.00 Cr
01 31	802916			

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Date	Index	Description	Current Month	Year To Date
01 31	802917	Cf 501-17 Advances		
01 31	802918	Capital Fund 2018 Advances		
		Beginning Balance		110,686.00 Cr
		Ending Balance		110,686.00 Cr
01 31	941410	Cf 16 Administration		
01 31	941430	Cf 16 Fees & Costs		
01 31	941460	CF16 Dwelling Structure		
01 31	961430	Cf 17 Fees & Costs		
01 31	961450	CF 2017 Site Improvement		
01 31	961460	CF 2017 Dwelling Structure		

Line Count: 188

110,686.00 Cr

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

**FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

**YEAR ENDED JUNE 30, 2018**

DRAFT

**NORTH MANKATO HOUSING AND REDEVELOPMENT AUTHORITY  
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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.

**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 XX, 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.

Insert\_Signature

Johnson, Mattson, Smail & Cavanaugh, PLLC  
St. Louis Park, Minnesota  
March XX, 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	-	(836)	836
Casualty Losses - Non-Capitalized	-	(1,000)	1,000
Special Items (Net Gain/Loss)	(9,762)	-	(9,762)
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	(2,719,948)	(2,647,488)
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	(72,460)
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](mailto:joleen@smrrental.com).

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**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	<u>638,020</u>

**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	<u>962,901</u>
Total Assets	<u>1,600,921</u>

**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	<u>51,783</u>

**Noncurrent Liabilities**

Compensated Absences - Noncurrent	<u>3,946</u>
Total Noncurrent Liabilities	<u>3,946</u>
Total Liabilities	<u>55,729</u>

**NET POSITION**

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

**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>

<b>OPERATING INCOME (LOSS)</b>	<u>(82,974)</u>
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**NONOPERATING REVENUES (EXPENSES)**

Investment Income - Unrestricted	2,369
Total Nonoperating Revenues (Expenses)	<u>2,369</u>

<b>INCOME (LOSS) BEFORE CAPITAL GRANTS AND SPECIAL ITEMS</b>	(80,605)
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HUD Capital Grants	44,085
Special Items (Net Gain/Loss)	<u>(9,762)</u>

<b>CHANGE IN NET POSITION</b>	(46,282)
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Net Position - Beginning of Year	<u>1,591,474</u>
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<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 1,545,192</u></u>
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**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	<u>126,056</u>

**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	<u>(219,465)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Received	2,385
Net Cash Provided by Investing Activities	<u>2,385</u>

**NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS** (91,024)

Cash and Cash Equivalents - Beginning of Year	727,091
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**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	<u><u>\$ 636,067</u></u>

**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 XX, 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:

	<u>Credit Risk</u>		<u>Concentration Risk</u>	<u>Interest Rate Risk</u>	
	<u>Credit Rating</u>	<u>Rating Agency</u>	<u>Percentage of Portfolio</u>	<u>Maturity Date</u>	<u>Carrying (Fair) Value</u>
Negotiable Certificates of Deposit					
CD #1	N/R	N/A	9.63%	mm/dd/yyyy	\$ 25,646
CD #2	N/R	N/A	5.68%	mm/dd/yyyy	15,116
CD #3	N/R	N/A	20.55%	mm/dd/yyyy	54,718
CD #4	N/R	N/A	8.26%	mm/dd/yyyy	21,995
CD #5	N/R	N/A	5.69%	mm/dd/yyyy	15,162
CD #6	N/R	N/A	4.52%	mm/dd/yyyy	12,045
CD #7	N/R	N/A	4.49%	mm/dd/yyyy	11,962
CD #8	N/R	N/A	4.46%	mm/dd/yyyy	11,870
CD #9	N/R	N/A	4.83%	mm/dd/yyyy	12,868
CD #10	N/R	N/A	4.82%	mm/dd/yyyy	12,825
CD #11	N/R	N/A	7.22%	mm/dd/yyyy	19,224
CD #12	N/R	N/A	19.84%	mm/dd/yyyy	52,826
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
<b>Business-type Activities</b>				
<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	<u>\$ 110,166</u>

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

**NOTE 5 - TRANSFERS, SPECIAL ITEMS AND NET POSITION**

Equity Transfers

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

Special Items Gain (Loss)

Removal of items from capital assets register	\$ (9,762)
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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.

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

**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.

**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.

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

	Low Rent Public Housing	Capital Fund Program	Total
<b>ASSETS</b>			
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>
<b>LIABILITIES</b>			
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>
<b>NET POSITION</b>			
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
<b>OPERATING REVENUES</b>			
Net Tenant Rental Revenue	\$ 230,608	\$ -	\$ 230,608
Tenant Revenue - Other	23,722	-	23,722
Total Tenant Revenue	254,330	-	254,330
HUD PHA Operating Grants	119,369	-	119,369
Other Revenue	3,000	-	3,000
Total Operating Revenues	376,699	-	376,699
<b>OPERATING EXPENSES</b>			
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	456,378	3,295	459,673
<b>OPERATING INCOME (LOSS)</b>	(79,679)	(3,295)	(82,974)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment Income - Unrestricted	2,369	-	2,369
Total Nonoperating Revenues (Expenses)	2,369	-	2,369
Income (Loss) before Capital Grants, Special Items and Transfers	(77,310)	(3,295)	(80,605)
HUD Capital Grants	-	44,085	44,085
Special Items (Net Gain/Loss)	(9,762)	-	(9,762)
Transfers	40,790	(40,790)	-
<b>CHANGE IN NET POSITION</b>	(46,282)	-	(46,282)
Net Position - Beginning of Year	1,591,474	-	1,591,474
<b>NET POSITION - END OF YEAR</b>	\$ 1,545,192	\$ -	\$ 1,545,192

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

	Low Rent Public Housing	Capital Fund Program	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
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
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
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)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Received	2,385	-	2,385
Net Cash Provided by Investing Activities	2,385	-	2,385
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(91,024)	-	(91,024)
Cash and Cash Equivalents - Beginning of Year	727,091	-	727,091
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 636,067</u>	<u>\$ -</u>	<u>\$ 636,067</u>
<b>RECONCILIATION OF CASH AND INVESTMENTS TO THE STATEMENT OF NET POSITION</b>			
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**

	Low Rent Public Housing	Capital Fund Program	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
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>

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**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>
<b>U.S. Department of Housing and Urban Development</b>		
<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	369,809	-	369,809
126	Accounts Receivable - Tenants	582	-	582
129	Accrued Interest Receivable	351	-	351
120	Total Receivables, Net of Allowances for Doubtful Accounts	933	-	933
131	Investments - Unrestricted	266,258	-	266,258
142	Prepaid Expenses and Other Assets	1,020	-	1,020
150	Total Current Assets	638,020	-	638,020
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	962,901	-	962,901
180	Total Non-Current Assets	962,901	-	962,901
290	Total Assets and Deferred Outflow of Resources	1,600,921	-	1,600,921
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	51,783	-	51,783
354	Accrued Compensated Absences - Non Current	3,946	-	3,946
350	Total Non-Current Liabilities	3,946	-	3,946
300	Total Liabilities	55,729	-	55,729
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	1,545,192	-	1,545,192
600	Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$ 1,600,921	\$ -	\$ 1,600,921

**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	254,330	-	254,330
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
70000	Total Revenue	379,068	44,085	423,153
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	80,353	-	80,353
92400	Tenant Services - Other	14,167	-	14,167
92500	Total Tenant Services	14,167	-	14,167
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	81,275	-	81,275
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	143,752	-	143,752
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	21,103	-	21,103

**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	8,857	-	8,857
96900	Total Operating Expenses	349,507	-	349,507
97000	Excess of Operating Revenue over Operating Expenses	29,561	44,085	73,646
97400	Depreciation Expense	106,871	3,295	110,166
90000	Total Expenses	456,378	3,295	459,673
10080	Special Items (Net Gain/Loss)	(9,762)	-	(9,762)
10100	Total Other financing Sources (Uses)	(9,762)	-	(9,762)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (87,072)	\$ 40,790	\$ (46,282)
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



Accounting • Tax • Advisory Services

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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 XX, 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.

**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.

Insert\_Signature

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

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