

**FINANCE SUMMARY FOR THE MONTH OF JUNE 2021**

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1. **Summary**

We have begun the process of providing requested items and undergoing our annual Treasury compliance review and our independent audit. We completed the fiscal year at approximately 84% of budgeted expenditures.

2. **Finance Report Discussion**

Balance Sheet

- Other current assets increased due to a previous lease deposit of \$2,200 and late fees of \$169 to be reimbursed from unrestricted funds.
- Change in Prepays and Accounts Payable is due to the timing of payments.
- Fully depreciated software assets were disposed of on the books as the HHF winds down.
- Refundable deposits decreased by \$2,200 to be reimbursed from unrestricted funds as mentioned above, in addition to \$5,000 in prepaid recording fees from 2015-2017 not expensed at the time the costs were incurred.
- Accrued salaries and wages were recorded as of the end of the fiscal year in preparation for the independent audit.
- The decrease in accrued PTO is primarily due to a full-time employee being paid out as they transitioned to part-time.

Income Statement

- The increase in salaries and wages is due to fiscal year-end payroll accruals.
- The increase in consulting services due to a quality review of 237 home retention files.
- The negative amounts for equipment rent and postage are due to late fees in prior months adjusted at year end for reimbursement from unrestricted funds as they are unallowable in accordance with the Uniform Guidance.

3. **Actions & Recommendations**

None noted.

## Nevada Affordable Housing Assistance Corporation Balance Sheet

	6/30/2021	5/31/2021	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
10100 · Checking - Operating (BNY 9079)	464,414	495,775	(31,361)
10200 · Checking - ACH Txfr (BNY 6666)	7,235	7,235	-
10300 · Investment Account - BNY Sweep	3,413,348	3,411,607	1,741
<b>Total Checking/Savings</b>	<b>3,884,997</b>	<b>3,914,617</b>	<b>(29,619)</b>
<b>Accounts Receivable</b>			
11100 · Funds Receivable B-4 Client	30,895	30,995	(100)
<b>Total Accounts Receivable</b>	<b>30,895</b>	<b>30,995</b>	<b>(100)</b>
<b>Other Current Assets</b>			
13000 · Prepaid Expenses	29,852	25,511	4,341
14200 · Other Current Assets	2,714	320	2,394
<b>Total Other Current Assets</b>	<b>32,566</b>	<b>25,831</b>	<b>6,735</b>
<b>Total Current Assets</b>	<b>3,948,459</b>	<b>3,971,443</b>	<b>(22,984)</b>
<b>Fixed Assets</b>			
<b>15000 · Fixed Assets</b>			
15200 · Software	-	279,684	(279,684)
15300 · Furniture and Fixtures	24,742	24,742	-
<b>Total 15000 · Fixed Assets</b>	<b>24,742</b>	<b>304,426</b>	<b>(279,684)</b>
16000 · Accumulated Depreciation	(24,742)	(304,426)	279,684
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Assets</b>			
17000 · Refundable Deposits	7,637	14,837	(7,200)
<b>Total Other Assets</b>	<b>7,637</b>	<b>14,837</b>	<b>(7,200)</b>
<b>TOTAL ASSETS</b>	<b>3,956,096</b>	<b>3,986,280</b>	<b>(30,184)</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
20000 · Accounts Payable	25,844	39,293	(13,450)
21000 · Funds Payable	-	230	(230)
<b>Total Accounts Payable</b>	<b>25,844</b>	<b>39,523</b>	<b>(13,679)</b>
<b>Credit Cards</b>			
22000 · Nevada State Bank Credit Card	880	685	195
<b>Total Credit Cards</b>	<b>880</b>	<b>685</b>	<b>195</b>
<b>Other Current Liabilities</b>			
<b>23000 · Accrued Expenses</b>			
23100 · Accrued Salaries and Wages	32,754	-	32,754
23200 · Accrued PTO	35,302	47,357	(12,055)
<b>Total 23000 · Accrued Expenses</b>	<b>68,056</b>	<b>47,357</b>	<b>20,699</b>

**Nevada Affordable Housing Assistance Corporation  
Balance Sheet**

	<b>6/30/2021</b>	<b>5/31/2021</b>	<b>\$ Change</b>
<b>25000 - Deferred Revenue</b>	3,857,939	3,895,338	(37,399)
<b>Total Other Current Liabilities</b>	3,857,939	3,895,338	(37,399)
<b>Total Current Liabilities</b>	3,952,719	3,982,903	(30,184)
<b>Long Term Liabilities</b>			
<b>27000 - Unclaimed Property</b>	3,377	3,377	-
<b>Total Long Term Liabilities</b>	3,377	3,377	-
<b>Total Liabilities</b>	3,956,096	3,986,280	(30,184)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,956,096</b>	<b>3,986,280</b>	<b>(30,184)</b>

	Budget	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Current Jun	YTD Actual w/ Budget	% of Budget
<b>INCOME</b>															
<b>Total Program Contract Revenue</b>	18,609,213	8,574,804	313,233	844,175	453,179	346,889	519,898	1,615,965	1,046,899	1,209,748	322,765	(32,674)	37,399	15,252,280	82%
<b>Other Revenues</b>															
41000 Lien Satisfaction Recoveries	330,000	76,401	4,343	105,077	143,094	70,254	153,284	156,149	197,315	131,020	197,613	214,950	139,571	1,589,071	482%
42000 Interest Income	2,400	154	140	85	79	75	70	116	181	129	72	43	29	1,173	49%
<b>Total Other Revenues</b>	332,400	76,555	4,483	105,162	143,173	70,329	153,354	156,265	197,496	131,149	197,685	214,993	139,600	1,590,244	478%
<b>TOTAL INCOME</b>	<b>18,941,613</b>	<b>8,651,359</b>	<b>317,716</b>	<b>949,337</b>	<b>596,352</b>	<b>417,218</b>	<b>673,252</b>	<b>1,772,230</b>	<b>1,244,395</b>	<b>1,340,897</b>	<b>520,450</b>	<b>182,319</b>	<b>176,999</b>	<b>16,842,524</b>	<b>89%</b>
<b>Direct Program Funding Costs</b>															
50400 B4 MAP (UMA)	7,157,975	52,081	109,797	277,037	393,383	215,796	464,380	1,515,113	999,003	1,123,167	364,565	45,565	(231)	5,559,656	78%
50800 B8 MRAP (MRP)	-	-	7,457	-	-	-	-	44,951	64,982	44,257	-	(428)	-	161,219	0%
58100 B9 DPA	9,135,308	8,405,520	-	463,289	-	-	-	-	-	-	-	-	-	8,868,809	97%
								18,999							
<b>TOTAL DIRECT PROGRAM FUNDING COSTS</b>	<b>16,293,283</b>	<b>8,457,601</b>	<b>117,254</b>	<b>740,326</b>	<b>393,383</b>	<b>215,796</b>	<b>464,380</b>	<b>1,579,063</b>	<b>1,063,985</b>	<b>1,167,424</b>	<b>364,565</b>	<b>45,137</b>	<b>(231)</b>	<b>14,608,683</b>	<b>90%</b>
<b>GROSS EARNINGS</b>	<b>2,648,330</b>	<b>193,758</b>	<b>200,462</b>	<b>209,011</b>	<b>202,969</b>	<b>201,422</b>	<b>208,872</b>	<b>193,167</b>	<b>180,410</b>	<b>173,473</b>	<b>155,885</b>	<b>137,182</b>	<b>177,230</b>	<b>2,233,841</b>	<b>84%</b>
<b>EXPENSES</b>															
<b>Transaction Related Expenses 60000</b>															
61000 Recording Fees	65,200	-	573	880	5,937	3,243	5,849	9,438	7,090	11,124	6,366	397	6,539	57,436	88%
63000 Bank Fees	16,300	1,180	1,336	1,238	1,714	1,830	2,294	2,880	5,161	3,348	7,038	4,899	3,348	36,266	222%
Counseling Expenses 64000:															
64100 Business Partners	212,300	26,750	7,000	12,500	3,550	4,850	550	600	1,250	650	300	-	-	58,000	27%
64200 Statistical Data	37,000	2,557	3,037	3,959	3,112	3,456	4,358	1,049	857	1,219	486	467	467	25,024	68%
64300 File Intake Costs	9,000	1,508	679	930	1,078	939	538	132	113	117	102	102	102	6,340	70%
<b>Total Counseling Expenses</b>	<b>258,300</b>	<b>30,815</b>	<b>10,716</b>	<b>17,389</b>	<b>7,740</b>	<b>9,245</b>	<b>5,446</b>	<b>1,781</b>	<b>2,220</b>	<b>1,986</b>	<b>888</b>	<b>569</b>	<b>569</b>	<b>89,364</b>	<b>35%</b>
<b>Total Transaction Related Expenses</b>	<b>339,800</b>	<b>31,995</b>	<b>12,625</b>	<b>19,507</b>	<b>15,391</b>	<b>14,318</b>	<b>13,589</b>	<b>14,099</b>	<b>14,471</b>	<b>16,458</b>	<b>14,292</b>	<b>5,865</b>	<b>10,456</b>	<b>183,066</b>	<b>54%</b>
<b>General and Administrative Expenses 70000</b>															
<b>Compensation Expenses 71000</b>															
Salaries and Wages 71100:															
71110 Operations	377,000	28,122	31,712	31,764	32,090	30,269	44,291	30,491	30,651	28,412	29,108	29,309	52,905	399,124	106%
71120 Accounting	43,800	3,534	3,739	3,881	5,419	-	-	-	3,915	6,862	4,231	4,231	6,452	42,264	96%
71140 Closing and Recon	69,500	5,040	4,377	5,665	5,408	5,408	6,695	5,923	5,408	7,317	4,377	5,665	7,333	68,616	99%
71170 Temporary Labor	410,000	25,808	39,646	32,942	33,277	30,146	30,335	28,396	23,262	21,361	16,616	8,900	10,717	301,406	74%
<b>Total Salaries and Wages</b>	<b>900,300</b>	<b>62,504</b>	<b>79,474</b>	<b>74,252</b>	<b>76,194</b>	<b>65,823</b>	<b>81,321</b>	<b>64,810</b>	<b>63,236</b>	<b>63,952</b>	<b>54,332</b>	<b>48,105</b>	<b>77,407</b>	<b>811,410</b>	<b>90%</b>
71200 Payroll Tax Expenses	72,000	2,936	3,208	3,098	3,500	2,467	3,707	4,176	5,067	4,705	4,437	3,910	6,798	48,009	67%
Employee Benefits and Other HR 71300															
71310 Medical and Dental	72,000	3,690	4,772	6,364	4,255	5,006	3,163	5,634	4,622	4,622	4,622	4,622	4,567	55,939	78%
71320 Workers' Compensation	1,300	75	75	75	73	73	73	155	73	73	73	73	73	964	74%
71330 Employee Training	500	-	-	-	-	-	-	135	-	-	-	-	-	135	27%
71340 Payroll Processing Charges	11,700	930	885	839	930	885	839	896	940	873	1,030	885	1,758	11,690	100%
71300 Other Employee Benefits and HR	150	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Total Employee Benefits and Other HR</b>	<b>85,650</b>	<b>4,695</b>	<b>5,732</b>	<b>7,278</b>	<b>5,258</b>	<b>5,964</b>	<b>4,075</b>	<b>6,820</b>	<b>5,635</b>	<b>5,568</b>	<b>5,725</b>	<b>5,580</b>	<b>6,398</b>	<b>68,728</b>	<b>80%</b>
<b>Total Compensation Expenses</b>	<b>1,057,950</b>	<b>70,135</b>	<b>88,414</b>	<b>84,628</b>	<b>84,952</b>	<b>74,254</b>	<b>89,103</b>	<b>75,806</b>	<b>73,938</b>	<b>74,225</b>	<b>64,494</b>	<b>57,595</b>	<b>90,603</b>	<b>928,147</b>	<b>88%</b>

		Budget	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Current Jun	YTD Actual w/ Budget	% of Budget
<b>Advertising, Marketing and PR 72000</b>																
72100	Website Expenses	1,000	-	-	-	-	-	-	481	-	-	325	-	-	806	81%
72200	Marketing Expenses	48,000	4,000	4,000	4,000	4,075	4,000	4,000	4,000	4,000	500	500	500	500	34,075	71%
72400	Dues, Subscriptions, & Recruitment	1,200	-	-	-	-	-	-	-	116	30	-	-	163	309	26%
72500	Marketing Collateral	1,000	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Total Advertising, Marketing and PR</b>		<b>51,200</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>	<b>4,075</b>	<b>4,000</b>	<b>4,000</b>	<b>4,481</b>	<b>4,116</b>	<b>530</b>	<b>825</b>	<b>500</b>	<b>663</b>	<b>35,190</b>	<b>69%</b>
<b>Professional Services 73000</b>																
73100	Accounting and Audit Services	227,500	16,000	20,300	22,650	23,825	18,425	33,200	22,550	20,675	17,500	14,500	15,750	14,500	239,875	105%
73200	Legal Services	120,000	6,260	-	-	2,475	15,000	1,766	2,860	8,300	4,009	7,553	7,224	11,440	66,887	56%
73300	Consulting Services	258,000	19,668	26,055	32,853	27,828	28,720	21,045	22,350	12,600	12,900	9,400	-	9,230	222,649	86%
<b>Total Professional Services</b>		<b>605,500</b>	<b>41,928</b>	<b>46,355</b>	<b>55,503</b>	<b>54,128</b>	<b>62,145</b>	<b>56,011</b>	<b>47,760</b>	<b>41,575</b>	<b>34,409</b>	<b>31,453</b>	<b>22,974</b>	<b>35,170</b>	<b>529,411</b>	<b>87%</b>
<b>Building, Leases and Equipment 74000</b>																
74100	Rent - Office	108,000	7,974	8,041	8,671	8,631	8,569	8,376	8,402	8,425	8,437	8,423	8,411	8,407	100,767	93%
74200	Rent - Equipment	2,210	119	119	119	119	509	119	-	356	50	35	356	(69)	1,832	83%
74300	Building Repairs and Maintenance	1,000	395	-	-	329	-	-	458	1,051	457	155	395	-	3,240	324%
74400	Equipment Repairs and Maintenance	1,000	-	-	-	-	-	-	-	-	530	-	-	-	530	53%
74500	Utilities Expense	2,700	54	54	54	54	154	296	379	279	254	119	55	54	1,806	67%
74600	Janitorial Expense	4,320	360	360	360	360	360	555	360	360	555	555	555	360	5,100	118%
<b>Total Building, Leases and Equipment</b>		<b>119,230</b>	<b>8,902</b>	<b>8,574</b>	<b>9,204</b>	<b>9,493</b>	<b>9,592</b>	<b>9,346</b>	<b>9,599</b>	<b>10,471</b>	<b>10,283</b>	<b>9,287</b>	<b>9,772</b>	<b>8,752</b>	<b>113,275</b>	<b>95%</b>
<b>Insurance Expense 75000</b>																
75100	Directors & Officers Insurance	19,000	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	18,600	98%
75200	Property and General Liability Insurance	1,000	86	86	86	86	86	86	86	86	86	86	86	85	1,031	103%
75300	Crime Insurance	2,000	138	138	138	138	138	138	138	140	140	140	140	140	1,666	83%
75500	Professional Liability Insurance	15,400	1,285	1,285	1,285	1,285	1,285	1,435	1,349	1,443	1,443	1,443	1,443	1,443	16,424	107%
<b>Total Insurance Expense</b>		<b>37,400</b>	<b>3,059</b>	<b>3,059</b>	<b>3,059</b>	<b>3,059</b>	<b>3,059</b>	<b>3,209</b>	<b>3,123</b>	<b>3,219</b>	<b>3,219</b>	<b>3,219</b>	<b>3,219</b>	<b>3,218</b>	<b>37,721</b>	<b>101%</b>
<b>Office Expenses 76000</b>																
76100	Supplies	21,650	724	348	400	155	-	165	800	710	2,272	581	1,035	176	7,366	34%
76200	Postage and Freight	3,500	70	-	-	108	1,932	-	105	212	64	57	345	(79)	2,814	80%
75400	Office Furniture and Equipment	500	-	-	-	-	714	(55)	-	-	-	-	-	-	659	132%
75500	Dues and Subscriptions	500	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
76500	Document Storage & Destruction	1,000	108	80	80	80	-	188	-	-	28	-	476	164	1,204	120%
76600	Depreciation Expense - FF&E	-	228	-	-	-	-	-	-	-	-	-	-	-	228	0%
<b>Total Office Expenses</b>		<b>27,150</b>	<b>1,130</b>	<b>428</b>	<b>480</b>	<b>343</b>	<b>2,646</b>	<b>298</b>	<b>905</b>	<b>922</b>	<b>2,364</b>	<b>638</b>	<b>1,856</b>	<b>261</b>	<b>12,271</b>	<b>45%</b>
<b>Information, Tech and Communications 77000</b>																
77100	Technology Hardware	57,000	1,231	5,247	-	-	-	-	-	-	-	-	3,588	-	10,066	18%
77200	Software Expense	29,000	1,960	1,000	1,276	1,275	1,000	1,325	1,150	950	1,300	1,100	1,275	925	14,536	50%
77300	Telephone / Internet / Security	13,000	1,503	3,089	2,813	1,977	2,030	3,654	2,625	2,776	2,679	2,399	2,329	2,406	30,280	233%
77400	IT Services	300,000	27,157	27,135	27,805	27,740	27,842	27,601	32,931	27,208	27,202	27,264	27,521	24,419	331,825	111%
77500	Depreciation Expense - IT	6,500	536	536	536	536	536	536	536	536	536	536	536	-	5,896	91%
<b>Total Information, Tech and Communications</b>		<b>405,500</b>	<b>32,387</b>	<b>37,007</b>	<b>32,430</b>	<b>31,528</b>	<b>31,408</b>	<b>33,116</b>	<b>37,242</b>	<b>31,470</b>	<b>31,717</b>	<b>31,299</b>	<b>35,249</b>	<b>27,750</b>	<b>392,603</b>	<b>97%</b>
<b>Travel Expenses 78000</b>																
78100	Airfare	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
78200	Accommodations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
78300	Auto and Parking	1,200	22	-	-	-	-	-	47	28	68	178	(48)	37	332	28%
78400	Travel - Meals & Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
78500	Non-Employee Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Total Travel Expenses</b>		<b>1,200</b>	<b>22</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47</b>	<b>28</b>	<b>68</b>	<b>178</b>	<b>(48)</b>	<b>37</b>	<b>332</b>	<b>28%</b>
<b>Other General and Administrative 79000</b>																
79300	Taxes and Licenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
79500	Board Expenses	2,400	200	-	200	-	-	200	-	200	200	200	200	320	1,720	72%
79000	Other General and Administrative	1,000	-	-	-	-	-	-	105	-	-	-	-	-	105	11%
<b>Total Other General and Administrative</b>		<b>3,400</b>	<b>200</b>	<b>-</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>105</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>320</b>	<b>1,825</b>	<b>54%</b>
<b>Total General and Administrative Expenses</b>		<b>2,308,530</b>	<b>161,763</b>	<b>187,837</b>	<b>189,504</b>	<b>187,578</b>	<b>187,104</b>	<b>195,283</b>	<b>179,068</b>	<b>165,939</b>	<b>157,015</b>	<b>141,593</b>	<b>131,317</b>	<b>166,774</b>	<b>2,050,775</b>	<b>89%</b>

	Budget	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Current Jun	YTD Actual w/ Budget	% of Budget
<b>TOTAL EXPENSES</b>	<b>2,648,330</b>	<b>193,758</b>	<b>200,462</b>	<b>209,011</b>	<b>202,969</b>	<b>201,422</b>	<b>208,872</b>	<b>193,167</b>	<b>180,410</b>	<b>173,473</b>	<b>155,885</b>	<b>137,182</b>	<b>177,230</b>	<b>2,233,841</b>	<b>84%</b>
<b>Other Income (Expense)</b>															
81000 Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
82100 Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Total Other Income (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>
<b>NET INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>
Monthly % of Admin Expenses		2.2%	63.1%	22.0%	34.0%	48.3%	31.0%	10.9%	14.5%	12.9%	30.0%	75.2%	100.1%		
Cumulative % of Admin Expenses		2.2%	4.4%	6.1%	7.7%	9.2%	10.5%	10.5%	10.9%	11.0%	11.6%	12.3%	13.3%		

**NAHAC Funding Details**

**Cumulative Funds Available and Used through June 30, 2021**

	<b>(a) HHF Participation Cap (from the current HPA Amendment)</b>	<b>Cumulative used through 6.30.2021</b>	<b>Lien satisfaction recoveries</b>	<b>Available funds</b>
Program Funds	\$167,653,230.00	\$170,226,054.13	\$4,593,483.84	\$2,020,659.71
Admin	\$28,594,420.00	\$27,695,720.94	\$0.00	\$898,699.06
<b>Total</b>	<b>\$196,247,650.00</b>	<b>\$197,921,775.07</b>	<b>\$4,593,483.84</b>	<b>\$2,919,358.77</b>

Estimated months remaining through Aug 31, 2021	2
Average monthly program funds to use funds by Aug 31, 2021	1,010,330
Average admin program funds to use funds by Aug 31, 2021	449,350

**Treasury Draws Taken through June 30, 2020**

<u>Date</u>	<u>Amount</u>
9/23/2010	2,600,000.00
4/25/2011	4,851,000.00
12/28/2011	4,851,000.00
5/31/2012	5,620,000.00
8/30/2012	14,170,000.00
12/26/2012	21,950,000.00
3/4/2013	20,000,000.00
5/6/2013	24,800,000.00
6/27/2014	13,207,869.00
12/27/2016	24,385,727.00
6/27/2018	39,249,530.00
12/27/2019	1,794,471.00
3/13/2020	18,768,053.00
<b>Total</b>	<b>196,247,650.00</b>