

ESTES PARK HOUSING AUTHORITY
CONSOLIDATED BALANCE SHEET SUMMARY
1-1-20 to 3-31-20

ASSETS

Cash and Equivalents	\$2,117,603
Short Term Notes (<1yr)	\$874,272
Long Term Notes (>1yr)	\$3,774,216
Fixed Assets and Dev in Progress	\$5,478,540
Total Assets	\$12,244,630

LIABILITES AND EQUITY

Current Liabilities(<1 yr)	\$730,312
Long-Term Debt(>1yr) - serviced***	\$3,126,950
Long-Term Debt(>1 yr) - not serviced***	\$628,095
Other	
Total Liabilites	\$4,485,358
Equity includes PERA off set	\$7,759,273
Total Liabilities and Equity	\$12,244,630

-

Footnote:

***Long-Term Debt Detail:

FHLB / Loan Talon's Pointe	\$0
Cleave St Mortgage BOC	\$4,116
Note - Peak view - BOC Mortgage	\$352,880
Note - Lone Tree - LHDC	\$500,000
Note - Lone Tree - BOC Mortgage	\$1,772,033
Note - Van Horn	\$497,921
Note - PERA	\$628,095
	\$3,755,045

Final10K written of in
2017

ESTES PARK HOUSING AUTHORITY
Financial Highlights
Ended March 2020

Estes Park Housing Authority:

\$7500 of the 2020 annual contribution of \$30,000 was received from the Town of Estes Park.

Management services is under budget due to timing of maint. fee income -11K.

Development Income includes Talons Pte. partnership management fee payment of 50K which was budgeted at 50K.

Admin is under budget due to salaries from staffing shortage.

Cleave Street:

Rental Income is under budget due to vacancy loss 3K over budget;

Units turned are over budget:

Actual units vacant thru 4 qtrs 2016: 4 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2017: 3 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2018: 2 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2019: 5 (at the end of Dec, there was 2 vacant)

Actual units vacant thru 1 qtrs 2020: 2 (at the end of Mar, there was 1 vacant)

Budgeted units vacant for the year: 4

Not included above are the 2 unit(s) carried over from 2019. These unit(s) could have an impact on vacancy loss and maintenance expenses in the current year

A reserve draw of 26K from last year was done in 2020 and an additional 4K was needed to cover capital repairs.

Talons Pte:

Rental Income is slightly under budget, and vacancy loss is 2K over budget

Units turned are on budget:

Actual units vacant thru 4 qtrs 2016: 6 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2017: 9 (at the end of Dec, there was 1 vacant)

Actual units vacant thru 4 qtrs 2018: 12 (at the end of Dec, there was 2 vacant)

Actual units vacant thru 4 qtrs 2019: 16 (at the end of Dec, there was 3 vacant)

Actual units vacant thru 1 qtrs 2020: 4 (at the end of Mar, there was 1 vacant)

Budgeted vacant units for the year: 16

Not included above are the 3 unit(s) carried over from 2019. These unit(s) could have an impact on vacancy loss and maintenance expenses in the current year

Falcon Ridge:

Rental Income is over budget 1K

Units turned are under budget:

Actual units vacant thru 4 qtrs 2016: 2 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2017: 15 (at the end of Dec, there was 1 vacant)

Actual units vacant thru 4 qtrs 2018: 8 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2019: 9 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 1 qtrs 2020: 2 (at the end of Mar, there was 2 vacant)

Budgeted vacant units for the year: 17

Peak View Apts:

The project will be going into rehab/development in April 2020.

Lone Tree Apts:

Rental Income is under budget due to vacancy loss over 4K

Units turned are over budget:

Actual units vacant thru 4 qtrs 2017: 6 (at the end of Dec, there was 5 vacant)

Actual units vacant thru 4 qtrs 2018: 16 (at the end of Dec, there was 2 vacant)

Actual units vacant thru 4 qtrs 2019: 15 (at the end of Dec, there was 2 vacant)

Actual units vacant thru 1 qtrs 2020: 7 (at the end of Mar, there was 3 vacant)

Budgeted vacant units for the year: 21

Not included above are the 2 unit(s) carried over from 2019. These unit(s) could have an impact on vacancy loss and maintenance expenses in the current year

Other income is over budget due to 5K of insurance proceeds

The Pines:

Rental Income is over budget.

Units turned are under budget:

Actual units vacant thru 4 qtrs 2016: 5 (at the end of Dec, there was 2 vacant)

Actual units vacant thru 4 qtrs 2017: 1 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2018: 1 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2019: 4 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 1 qtrs 2020: 0 (at the end of Mar, there was 0 vacant)

Budgeted units vacant for the year: 6

HOA Dues are slightly over budget due to not enough budgeted.

Estes Park Housing Authority (Management Only)
1-1-2020 to 03-31-2020

CASH FLOW

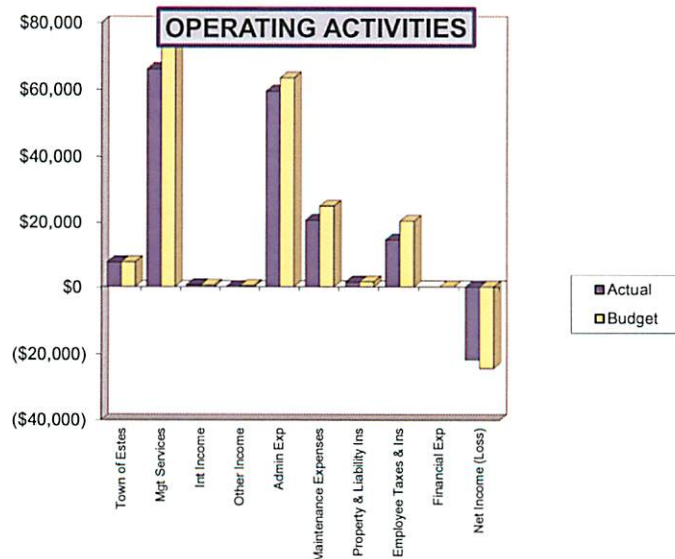
CASH BALANCE 1-1-2020	\$1,674,607																		
CASH FLOW FROM OPERATING ACTIVITIES	(\$21,767)																		
CASH FLOW FROM DEVELOPMENT ACTIVITIES	\$50,000																		
CHANGES IN ASSETS & LIABILITIES: <table border="1" style="float: right; margin-left: 20px;"> <tr> <th align="center" colspan="2">Net Change</th> </tr> <tr> <td>Change in DPA Acct</td><td align="right">\$4,803</td> </tr> <tr> <td>Change in N/R DPA Acct</td><td align="right">8,100</td> </tr> <tr> <td>Change in AP</td><td align="right">6,580</td> </tr> <tr> <td>Change in AR</td><td align="right">1,414</td> </tr> <tr> <td>Prepaid Assets</td><td align="right">(2,482)</td> </tr> <tr> <td>Change in reserve</td><td align="right">(6,347)</td> </tr> <tr> <td>Purchase of Assets</td><td></td> </tr> <tr> <td>Net Change:</td><td align="right">\$12,068</td> </tr> </table>	Net Change		Change in DPA Acct	\$4,803	Change in N/R DPA Acct	8,100	Change in AP	6,580	Change in AR	1,414	Prepaid Assets	(2,482)	Change in reserve	(6,347)	Purchase of Assets		Net Change:	\$12,068	
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Net Change:	\$12,068																		
CHANGES IN INVESTING & FINANCING ACTIVITIES Change in advance Peak View Apts Dev Exp Peak View Apts Change in Dev fee due Change in Notes Pay Van Horn	 (\$49,437) (\$6,111) (\$2,793)																		
CASH BALANCE 03-31-2020 Cash includes Down Pmt Assistance \$3,634	\$1,656,568																		

OPERATING ACTIVITIES

	Actual	Budget	Variance
Town of Estes	\$7,500	\$7,500	0%
Mgt Services	66,116	77,467	-15%
Int Income	599	450	33%
Other Income	0	325	-100%
Admin Exp	59,407	63,314	-6%
Maintenance Expenses	20,600	24,866	-17%
Property & Liability Ins	1,496	1,536	-3%
Employee Taxes & Ins	14,479	20,293	-29%
Financial Exp		0	n/a
Net Income (Loss)	(\$21,767)	(\$24,267)	-10.30%
Items affecting Operations Cash Flow:			
Cash flow from other Projects	\$0	\$11,413	-100.00%
Cash Flow from Operations	(\$21,767)	(\$12,854)	69.34%

DEVELOPMENT ACTIVITIES

Development Activities			
Development Interest Inc	\$72,814	\$0	n/a
Development Income	54,803	12,500	338%
Development Expenses		(250)	-100%
Castle Ridge Int	(6,347)	(8,000)	-21%
Restricted down pmt funds	(4,803)	0	n/a
DPA Expense	0	0	n/a
Reserve Draw	6,347	8,000	
Asset Purchase			n/a
Less LT Int Rec (non cash)	(72,814)	0	n/a
		0	n/a
Cash Flow from Development	\$50,000	\$12,250	308.16%



**Cleave Street (10 units)
1-1-2020 to 03-31-2020**

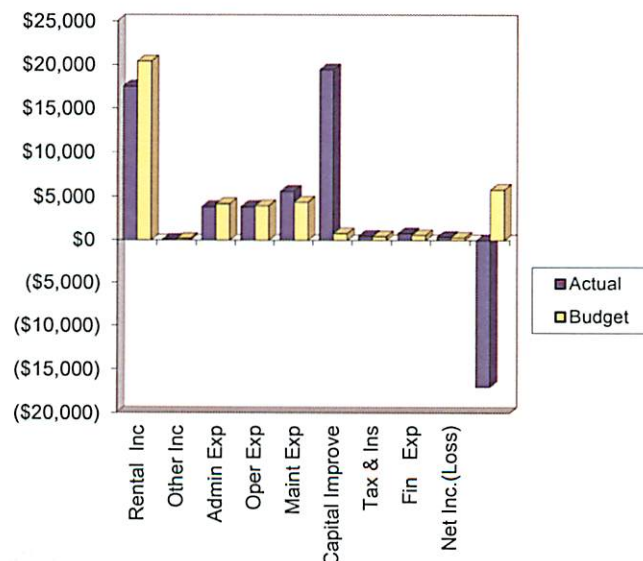
CASH FLOW

CASH BALANCE 1-1-2020		\$50,669
CASH FLOW FROM OPERATIONS		\$7,994
CHANGES IN ASSETS & LIABILITIES:	Net Change	
Tenant Accts Rec'b	600	
Other Accts Rec'b	0	
PPD Rents	197	
Security Deposits	749	
Accrued Expenses		
Accts Payable	(8,122)	
Prepaid Assets	(\$512)	
Change to Reserves	(29,250)	
Notes Payable		
Net Change:		(\$36,338)
CHANGES IN INVESTING & FINANCING ACTIVITIES		
Capitalize Unit Rehabs		
CASH BALANCE 03-31-2020		\$22,326
*includes owner reserve of \$41K		

OPERATING ACTIVITIES

	Actual	Budget	Variance
Rental Income	\$17,468	\$20,336	-14%
Other Income	77	169	-54%
Administrative Expenses	3,879	4,200	-8%
Operating Expenses	3,899	3,983	-2%
Maintenance Expenses	5,632	4,400	28%
Capital Improvements	19,410	788	2363%
Property & Liability Ins	512	451	13%
Employee Taxes & Ins	809	590	37%
Financial Expenses	406	305	33%
Net Income (Loss)	(\$17,001)	\$5,788	-394%
Items affecting Operations Cash Flow:			
Prin Pmt on Mtg	(\$4,254)	(\$4,356)	-2%
Reserve Deposit	(750)	(750)	0%
Withdraw from Reserve	30,000	0	n/a
Cash Flow from Operations	\$7,994	\$682	1072%

OPERATING ACTIVITIES



*These statements are unaudited

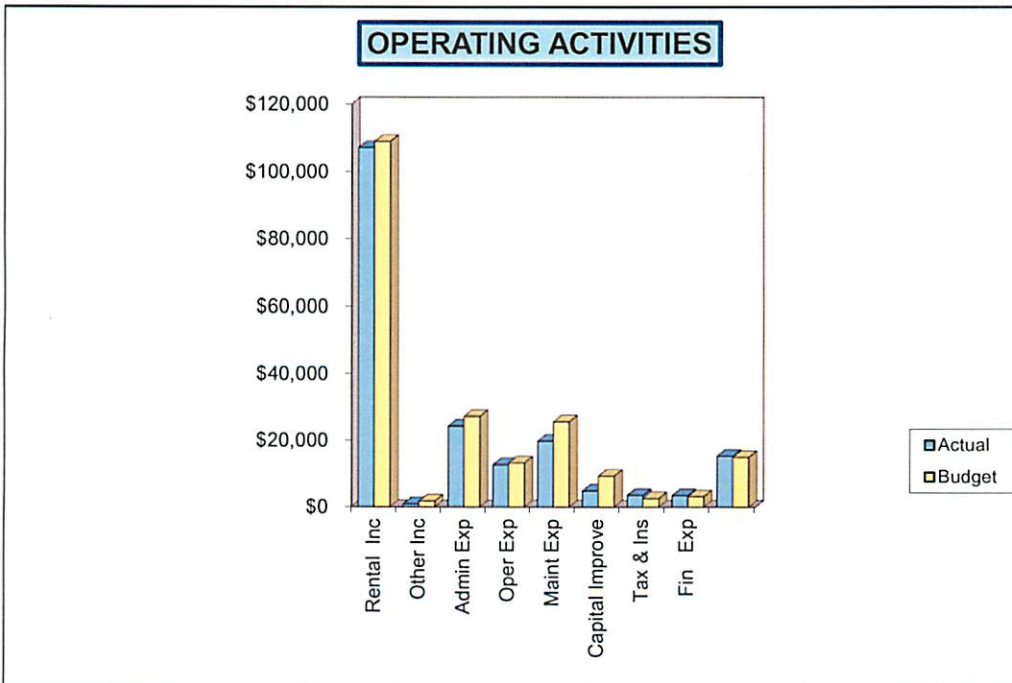
Talons Pointe (44 units)
1-1-2020 to 03-31-2020

CASH FLOW

CASH BALANCE 1-1-2020	277,254.63																						
CASH FLOW FROM OPERATIONS	\$15,175																						
CHANGES IN ASSETS & LIABILITIES: <table border="1" style="float: right; margin-left: 20px;"> <tr> <th colspan="2">Net Change</th></tr> <tr> <td>Tenant Accts Rec'b</td><td style="text-align: right;">\$603</td></tr> <tr> <td>Other Accts Rec'b</td><td style="text-align: right;">0</td></tr> <tr> <td>PPD Rents</td><td style="text-align: right;">(2,495)</td></tr> <tr> <td>Security Deposits</td><td style="text-align: right;">1,582</td></tr> <tr> <td>Accrued Expenses</td><td style="text-align: right;">(3,514)</td></tr> <tr> <td>Change in Escrow</td><td style="text-align: right;">0</td></tr> <tr> <td>Accounts Payable</td><td style="text-align: right;">7,316</td></tr> <tr> <td>Prepaid Expenses</td><td style="text-align: right;">1,379</td></tr> <tr> <td>Change in Res</td><td style="text-align: right;">3,526</td></tr> <tr> <td>Net Change:</td><td style="text-align: right;">\$8,398</td></tr> </table>	Net Change		Tenant Accts Rec'b	\$603	Other Accts Rec'b	0	PPD Rents	(2,495)	Security Deposits	1,582	Accrued Expenses	(3,514)	Change in Escrow	0	Accounts Payable	7,316	Prepaid Expenses	1,379	Change in Res	3,526	Net Change:	\$8,398	
Net Change																							
Tenant Accts Rec'b	\$603																						
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Accounts Payable	7,316																						
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Change in Res	3,526																						
Net Change:	\$8,398																						
CHANGES IN INVESTING & FINANCING ACTIVITIES Partnership Mgt Fee Reserve changed from CHFA to owner held	(\$50,000)																						
CASH BALANCE 03-31-2020 Includes res for rep 118K	\$250,828																						

OPERATING ACTIVITIES

	Actual	Budget	Variance
Rental Income	\$107,091	\$108,832	-2%
Other Income	889	1,713	-48%
Administrative Expenses	24,270	27,203	-11%
Operating Expenses	12,689	13,204	-4%
Maintenance Expenses	19,755	25,597	-23%
Capital Improvements	4,834	9,288	-48%
Property & Liability Ins	3,542	2,553	39%
Employee Taxes & Ins	3,463	3,115	11%
Financial Expenses	15,281	14,907	3%
Net Income (Loss)	\$24,147	\$14,678	64.51%
Items affecting Operations Cash Flow:			
Prin Pmt on Mtg	(\$5,445)	(\$5,447)	0%
Capital Purchase		0	n/a
Reserve Deposit	(3,526)	(3,425)	3%
Withdraw from Reserve	0	2,500	-100%
Priority Distribution 2015	0	0	n/a
Cash Flow from Operations	\$15,175	\$8,306	82.70%



*These statements are unaudited

Falcon Ridge (48 units)
1-1-2020 to 03-31-2020

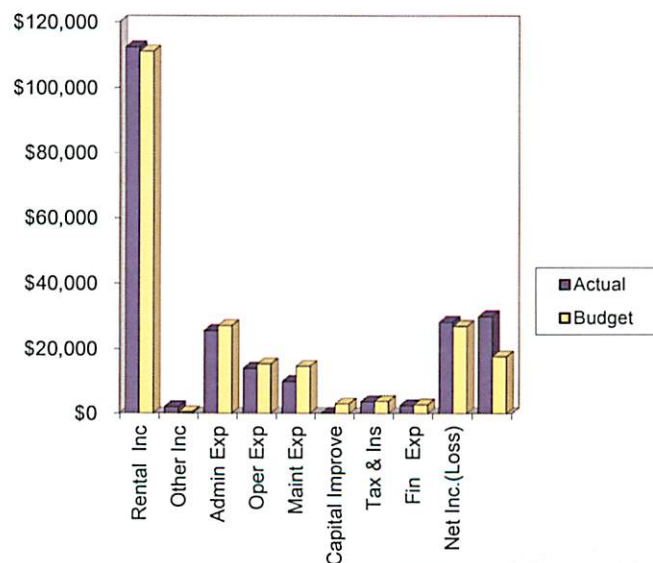
CASH FLOW

CASH BALANCE 1-1-2020		\$81,479
CASH FLOW FROM OPERATIONS		\$17,143
CHANGES IN ASSETS & LIABILITIES:	Net Change	
Tenant Accts Rec'b	\$2,629	
Other Accts Rec'b	0	
PPD Rents	2,171	
Security Deposits	(1,831)	
Accrued Expenses	(4,774)	
Accts Payable	3,863	
Prepaid Exp	1,182	
Escrow Changes	(693)	
Oper Res Change	(72)	
Net Change:		\$2,476
CHANGES IN INVESTING & FINANCING ACTIVITIES		
Dev Fee Pmt		
CASH BALANCE 03-31-2020		\$101,098

OPERATING ACTIVITIES

	Actual	Budget	Variance
Rental Income	\$112,331	\$110,993	1%
Other Income	2,042	363	462%
Administrative Expenses	25,681	27,146	-5%
Operating Expenses	14,093	15,411	-9%
Maintenance Expenses	10,035	14,688	-32%
Capital Improvements	65	2,938	-98%
Property & Liability Ins	3,676	3,747	-2%
Employee Taxes & Ins	2,508	2,708	-7%
Financial Expenses	28,285	27,000	5%
Net Income (Loss)	\$30,030	\$17,718	69%
Items affecting Operations Cash Flow:			
Prin Pmt on Mtg	(\$8,973)	(\$9,127)	-2%
Prin Pmt on CHFA Note		0	n/a
Reserve Deposit	(3,913)	(3,819)	2%
Withdraw from Reserve		0	n/a
Cash Flow from Operations	\$17,143	\$4,772	259%

OPERATING ACTIVITIES



*These statements are unaudited

Peak View Apts (4 units)
1-1-2020 to 03-31-2020

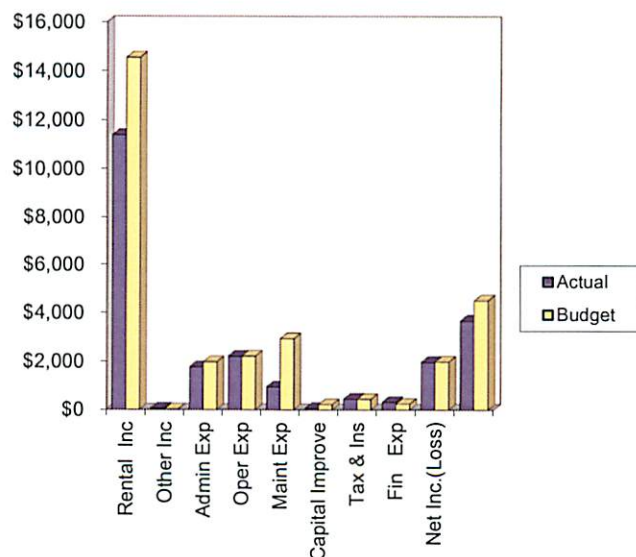
CASH FLOW

CASH BALANCE 1-1-2020	\$29,628
CASH FLOW FROM OPERATIONS	\$150
CHANGES IN ASSETS & LIABILITIES: <div style="float: right; border: 1px solid black; padding: 2px;">Net Change</div> <div style="clear: both;"></div> <div style="margin-left: 40px;"> Tenant Accts Rec'b (\$1,350) Other Accts Rec'b PPD Rents (\$312) Security Deposits (\$3,544) Accrued Expenses Accts Payable (1,137) Prepaid Assets (\$451) Change to Reserves Notes Payable Net Change: </div>	(\$6,794)
CHANGES IN INVESTING & FINANCING ACTIVITIES <div style="margin-left: 40px;"> Advance from EPHA Dev costs Property purchase </div>	(7,491)
CASH BALANCE 03-31-2020 *includes owner reserve of	\$15,492

OPERATING ACTIVITES

	Actual	Budget	Variance
Rental Income	\$11,402	\$14,548	-22%
Other Income	50	13	285%
Administrative Expenses	1,782	1,984	-10%
Operating Expenses	2,223	2,221	0%
Maintenance Expenses	951	2,946	-68%
Capital Improvements	53	213	-75%
Property & Liability Ins	451	440	2%
Employee Taxes & Ins	319	239	33%
Financial Expenses	1,982	1,991	0%
Net Income (Loss)	\$3,692	\$4,527	-18%
Items affecting Operations Cash Flow:			
Prin Pmt on Mtg	(\$3,542)	(\$3,532)	0%
Prin Pmt on CHFA Note		0	n/a
Reserve Deposit		0	n/a
Concrete work/Kitchens	0	0	n/a
Cash Flow from Operations	\$150	\$995	-85%

OPERATING ACTIVITIES



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Lone Tree (57 units)
1-1-2020 to 03-31-2020

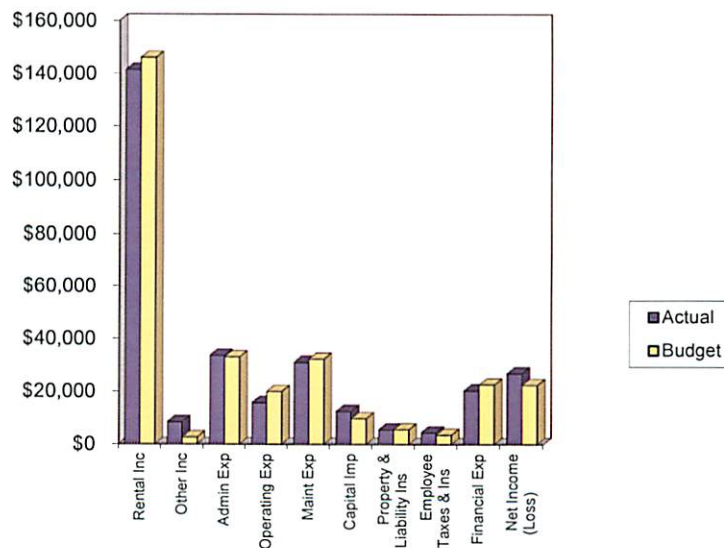
CASH FLOW

CASH BALANCE 1-1-2020		\$127,558
CASH FLOW FROM OPERATIONS		\$8,829
CHANGES IN ASSETS & LIABILITIES:	Net Change	
Tenant Accts Rec'b	2,336	
Other Accts Rec'b		
PPD Rents	3,214	
Security Deposits	(1,156)	
Accrued Expenses	(5,502)	
Accounts Payable	5,868	
Prepaid Expenses		
Change in Reserve for Replacement	\$4,275	
Net Change:		\$9,035
CHANGES IN INVESTING & FINANCING ACTIVITIES		
EPHA Transfer in		
Write off of EPHA Notes		
CASH BALANCE 03-31-2020		\$145,421
*includes owner reserve of \$35K		

OPERATING ACTIVITIES

	Actual	Budget	Variance
Rental Inc	\$141,467	\$145,984	-3%
Other Inc	8,397	2,563	228%
Admin Exp	33,527	32,912	2%
Operating Exp	15,697	19,888	-21%
Maint Exp	31,025	32,185	-4%
Capital Imp	12,435	9,650	29%
Property & Liability Ins	5,502	5,504	0%
Employee Taxes & Ins	4,455	3,476	28%
Financial Exp	20,389	22,566	-10%
Net Income (Loss)	\$26,835	\$22,366	20%
Items affecting Operations Cash Flow:			
Prin Pmt on Mtg	(\$13,731)	(\$10,477)	31%
Reserve Draw		0	n/a
Reserve Deposit	(4,275)	(3,425)	25%
Capital assets purchased		0	n/a
Cash Flow from Operations	\$8,829	\$8,464	4%

OPERATING ACTIVITIES



The Pines (24 units)
1-1-2020 to 03-31-2020

CASH FLOW

CASH BALANCE 1-1-2020	\$193,633																						
CASH FLOW FROM OPERATIONS	\$7,902																						
CHANGES IN ASSETS & LIABILITIES: <table border="1"> <thead> <tr> <th></th><th>Net Change</th></tr> </thead> <tbody> <tr><td>Tenant Accts Rec'b</td><td>438</td></tr> <tr><td>Other Accts Rec'b</td><td></td></tr> <tr><td>PPD Rents</td><td>1,442</td></tr> <tr><td>Security Deposits</td><td>(120)</td></tr> <tr><td>Accrued Expenses</td><td></td></tr> <tr><td>Accounts Payable</td><td>(222)</td></tr> <tr><td>Prepaid Expenses</td><td>(487)</td></tr> <tr><td>Change in Reserve for Replacement</td><td>\$0</td></tr> <tr><td>Reserve Change</td><td></td></tr> <tr><td>Net Change:</td><td>\$1,051</td></tr> </tbody> </table>		Net Change	Tenant Accts Rec'b	438	Other Accts Rec'b		PPD Rents	1,442	Security Deposits	(120)	Accrued Expenses		Accounts Payable	(222)	Prepaid Expenses	(487)	Change in Reserve for Replacement	\$0	Reserve Change		Net Change:	\$1,051	
	Net Change																						
Tenant Accts Rec'b	438																						
Other Accts Rec'b																							
PPD Rents	1,442																						
Security Deposits	(120)																						
Accrued Expenses																							
Accounts Payable	(222)																						
Prepaid Expenses	(487)																						
Change in Reserve for Replacement	\$0																						
Reserve Change																							
Net Change:	\$1,051																						
CHANGES IN INVESTING & FINANCING ACTIVITIES Payoff of EPHA Notes Write of of EPHA Notes																							
CASH BALANCE 03-31-2020 *includes owner reserve of \$102K	\$202,586																						

OPERATING ACTIVITIES

	Actual	Budget	Variance
Rental Inc	\$46,655	\$45,435	3%
Other Inc	230	438	-47%
Admin Exp	11,198	8,441	33%
Operating Exp	555	603	-8%
Maint Exp	5,254	7,838	-33%
Capital Imp	3,409	2,538	34%
Property & Liability Ins	487	487	0%
Employee Taxes & Ins	1,971	1,425	38%
HOA Dues	16,110	15,360	5%
Financial Exp	0	0	n/a
Net Income (Loss)	\$7,902	\$9,181	-14%
Items affecting Operations Cash Flow:			
Prin Pmt on Mtg	\$0	\$0	n/a
Reserve Draw	0	2,500	-100%
Reserve Deposit	0	0	n/a
Capital assets purchased	0	0	n/a
Cash Flow from Operations	\$7,902	\$11,681	-32%

OPERATING ACTIVITIES

