

ESTES PARK HOUSING AUTHORITY
Financial Highlights
Ended March 2019

Estes Park Housing Authority:

\$6,500 of the 2019 annual contribution of \$26,000 was received from the Town of Estes Park.

Management services is under budget due to timing of maint fees.

Development Income includes Talons Pte. partnership management fee payment of \$53,236 which was budgeted at 37K.

Financial Exp over budget as interest for Castle Ridge purchase was not budgeted.

Cleave Street:

Rental Income is under budget due to vacancy loss 2K over budget;

Units turned is 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 1 qtrs 2019: 2 (at the end of Mar, there was 1 vacant)

Budgeted units vacant for the year: 4

Capital improvements are over budget due to flooring and appliance replacements.

Talons Pte:

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

Units turned is over 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 1 qtrs 2019: 6 (at the end of Mar, there was 1 vacant)

Budgeted vacant units for the year: 16

Not included above are the 2 unit(s) carried over from 2018. These unit(s) could have an impact on vacancy loss and maintenance expenses in the current year

Taxes and Insurance over budget as not enough was budgeted for property and liability insurance.

Falcon Ridge:

Rental Income is slightly under budget.

Units turned is over 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 1 qtrs 2019: 4 (at the end of Mar, there was 0 vacant)

Budgeted vacant units for the year: 9

Taxes and Insurance are slightly over budget as not enough was budgeted for property insurance.

Capital improvements are 9K over budget due to fire sprinkler leak.

Peak View Apts:

Rental Income is under budget due to more than budgeted vacancy loss.

Units turned is over budget:

Actual units vacant thru 4 qtrs 2016: 3 (at the end of Dec, there was 2 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 1 vacant)

Actual units vacant thru 1 qtrs 2019: 1 (at the end of Mar, there was 0 vacant)

Budgeted vacant units for the year: 1

Not included above are the 1 unit(s) carried over from 2018. These unit(s) could have an impact on vacancy loss and maintenance expenses in the current year

Other Income and Capital improvements over budget 24K due to insurance claim due to a water leak in unit #1 and #2.

Lone Tree Apts:

Rental Income is slightly under budget due to vacancy loss 1K over budget.

Units turned is under 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 1 qtrs 2019: 3 (at the end of Mar, there was 1 vacant)

Budgeted vacant units for the year: 20

Not included above are the 1 unit(s) carried over from 2018. These unit(s) could have an impact on vacancy loss and maintenance expenses in the current year

The Pines:

Rental Income is slightly over budget due to no vacancy loss.

Units turned is 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 1 qtrs 2019: 0 (at the end of Mar, there was 0 vacant)

Budgeted units vacant for the year: 6

HOA Dues are over budget due to not enough budgeted.

Capital improvements are over budget 4K as a lawn mower was purchased and will be covered by a reserve draw.