

ESTES PARK HOUSING AUTHORITY
Financial Highlights
Ended June 2018

Estes Park Housing Authority:

\$16,000 of the 2018 annual contribution of \$32,000 was received from the Town of Estes Park.

Development Income includes Talons Pte. partnership management fee payment of \$53,642 which was budgeted at 30K.

Falcon Ridge paid \$78,918 in Developers fees from 2017 cash flow leaving a balance of \$87,612.

Cleave Street:

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

Units turned is on budget:

Actual units vacant thru 4 qtrs 2014: 1 (at the end of Dec, there was 0 vacant)

Actual units vacant thru 4 qtrs 2015: 4 (at the end of Dec, there was 1 vacant)

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 2 qtrs 2018: 2 (at the end of Jun, there was 0 vacant)

Budgeted units vacant: 4 for the year

Capital Improvements is over budget due to a water line repair.

Talons Pte:

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

Units turned is on budget:

Actual units vacant thru 4 qtrs 2014: 16 (at the end of Dec, there was 1 vacant)

Actual units vacant thru 4 qtrs 2015: 7 (at the end of Dec, there was 0 vacant)

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 2 qtrs 2018: 6 (at the end of Jun, there was 3 vacant)

Budgeted vacant units for the year: 15

Other Income over budget due to tenant repair charges.

Falcon Ridge:

Rental Income is over budget due to less than budgeted vacancy loss.

Units turned is 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 2 qtrs 2018: 4 (at the end of Jun, there was 0 vacant)

Budgeted vacant units for the year: 12

Utilities are over budget due to timing of water expense.

Peak View Apts:

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

Units turned is under 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 2 qtrs 2018: 1 (at the end of Jun, there was 0 vacant)

Budgeted vacant units for the year: 3

Utilities are over budget due to sewer and natural gas.

Maintenance is over budget due to HVAC repairs.

Lone Tree Apts:

Rental Income is on budget.

Units turned is over budget:

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

Actual units vacant thru 2 qtrs 2018: 13(at the end of Jun, there was 1 vacant)

Budgeted vacant units for the year: 20

Other Income is over budget 10K in tenant charges and 11K for insurance proceeds.

Maintenance is over budget due to vacancy related expenses.

Financial expense over budget 12K due to bad debt expense.

Capital expense over 22K for insurance claims for leaks at building K and A and hot water heater replacements.

The Pines:

Rental Income is on budget

Units turned is under budget:

Actual units vacant thru 4 qtrs 2014: 6 (at the end of Dec, there was 2 vacant)

Actual units vacant thru 4 qtrs 2015: 4 (at the end of Dec, there was 1 vacant)

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 2 qtrs 2018: 1 (at the end of Mar, there was 0 vacant)

Budgeted units vacant: 5 for the year

HOA Dues are over budget due to not enough budgeted and special assessment.