

LAS ANIMAS / BENT COUNTY HOUSING AUTHORITY

Financial Statements

With Independent Auditor's Report

December 31, 2018

TABLE OF CONTENTS

Independent Auditors' Report	1
Management Discussion and Analysis	3-5
Basic Financial Statements	
Statement of Net Position	6
Statement of Revenues, Expenses and Changes in Net Position	7
Statement of Cash Flows	8
Notes to Financial Statements	9-16
SUPPLEMENTAL INFORMATION	
Combining Financial Statements:	
Combining Schedule of Program Net Position	17
Combining Schedule of Program Revenues, Expenses and Changes in Fund Net Position	18
Financial Data Schedule	19-23

Green & Associates LLC

Certified Public Accountants & Business Consultants

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Las Animas / Bent County Housing Authority

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities, of the Las Animas / Bent County Housing Authority, as of and for the year ended December 31, 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 opinions 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. 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 opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Las Animas / Bent County Housing Authority as of December 31, 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 3-5 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Las Animas / Bent County Housing Authority's basic financial statements. The *combining program schedules and financial data schedule*, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The *combining program schedules and financial data schedule* are the responsibility of management and were derived from and relate 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 *combining financial statements and financial data schedules* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

A handwritten signature in cursive script that reads "G. & Associates LLC". The signature is written in black ink and is positioned above the date and location information.

September 17, 2019
Brighton, Colorado

Management Discussion and Analysis

Management Discussion and Analysis

As management of the Las Animas / Bent County Housing Authority (Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended December 31, 2018.

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statement. The Authority's financial statements comprise two components: 1) financial statements, and 2) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Financial Statements The 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 statement of net position presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The statement of activities presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as an underlying event giving rise to the change occurs, regardless of the time of related cash flows.

Fund Financial Statements A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Authority one proprietary enterprise fund that consists of three housing and grant programs which are described in Note 1 to Financial Statements.

Notes to the Financial Statements The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statement can be found on pages 9 to 16 of this report.

Financial Analysis

As noted, net position may, over time serve as a useful indicator of the Authority's financial position. The Liabilities of the Authority exceeded its assets at the close of the most recent fiscal year by \$69,196.

The largest portion of the Authority's net position is restricted for future uses such as renovation of current assets and funding of housing assistance payments.

Condensed Statement of Net Position

	2018	2017	2016	Increase (Decrease)
ASSETS				
Cash and equivalents	\$ 149,626	\$ 118,822	\$ 152,437	\$ 30,804
Other current assets	10,350	7,576	13,279	2,774
Capital assets	475,338	552,665	629,992	(77,327)
Total Assets	635,314	679,063	795,708	(43,749)
LIABILITIES				
Current liabilities	95,275	109,752	166,856	(14,477)
Long term liabilities	609,235	659,894	708,663	(50,659)
Total liabilities	704,510	769,646	875,519	(65,136)
NET POSITION				
Net investment in capital assets	(127,379)	(90,916)	(52,741)	(36,463)
Restricted	132,517	111,458	106,614	21,059
Unrestricted	(74,334)	(111,125)	(133,684)	36,791
Total Net Position	\$ (69,196)	\$ (90,583)	\$ (79,811)	\$ 21,387

Current and other assets are increased due to increase in cash. This is primarily a result of timing of payments throughout the year.

Long term liabilities are decreased due to the repayment of long-term debt.

Condensed Statement of Activities

	2018	2017	2016	Increase (Decrease)	% Change
Revenue:					
Operating Revenue	\$ 301,705	\$ 277,274	\$ 258,311	\$ 24,431	9%
Non Operating Revenue	565,923	533,996	467,038	31,927	7%
Interest Income	391	159	129	232	180%
Total Revenue	868,019	811,429	725,478	85,951	12%
Expenses:					
Operating Expenses	277,955	265,889	273,029	12,066	4%
Housing Assistance Payments	547,448	534,133	482,202	13,315	3%
Interest Expense	21,229	22,179	22,458	(950)	-4%
Total Expenses	846,632	822,201	777,689	44,512	6%
Change in Net Position	21,387	(10,772)	(52,211)	32,159	
NetPosition-Beginning	(90,583)	(79,811)	(27,600)	(10,772)	
Net Position-Ending	\$ (69,196)	\$ (90,583)	\$ (79,811)	\$ 21,387	-27%

Operating revenue increased by 9% due to a decrease in vacancy rates. Operating expenses increased by 4% from the prior year due to maintenance of buildings. The Authority had an increase in net position of \$21,387 which is \$32,159 higher than the prior year.

Condensed Statement of Cash Flows

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>Change</u>
Cash from (for) Operating Activities	\$ 82,445	\$ 82,743	\$ 76,769	\$ (298)
Cash from Non Capital Financing Activities	18,475	(46,773)	31,472	65,248
Cash from (for) Capital and Related Financing Activities	(70,507)	(69,744)	(69,313)	(763)
Cash from (for) Investing Activities	391	159	129	232
Increase (Decrease)	<u>30,804</u>	<u>(33,615)</u>	<u>39,057</u>	<u>64,419</u>
Cash and Cash Equivalents, Beginning of Year	118,822	152,437	113,380	(33,615)
Cash and Cash Equivalents, End of Year	<u>\$ 149,626</u>	<u>\$ 118,822</u>	<u>\$ 152,437</u>	<u>\$ 30,804</u>

Capital Asset and Debt Administration

Capital Assets. The Authority's net capital assets as of December 31, 2018, amounts to \$475,338 (net of accumulated depreciation). This investment in capital assets includes land, building and improvements, machinery and equipment. The Authority's capital expenditure during fiscal year 2018 were \$0. Additional information on capital assets can be found in note 5 to the accompanying financial statements.

Long Term Debt

At the end of the year, the Authority had outstanding long-term debt of \$659,830. The only changes in long term debt were the scheduled payments of principal and the addition of the payable to HUD from the restatement of equity. Additional information on the Authority's Long-Term Debt can be found in note 5.

Economic Factors and Next Year's Revenue

The Authority does not receive any revenue by taxes. The Authority is not expected to receive another capital contribution in 2018. It is anticipated that vacancy rates will decrease which will increase rental revenues. The remaining revenues are expected to remain similar as the prior year.

Request for Information

This financial report is designed to provide an overview of the Las Animas/Bent County Housing Authority's finances for all interested parties. Questions concerning any of the information provided in this report, or requests for additional information should be addressed to the Authority's Executive Director, 326 Prowers Ct, PO Box 247, Las Animas, CO 81054.

Basic Financial Statements

Las Animas / Bent County Housing Authority
Statement of Net Position
December 31, 2018

ASSETS

Current Assets

Cash and cash equivalents - unrestricted	\$	60,506
Cash security deposits		11,502
Accounts receivable, net		7,176
Escrow accounts		3,174
Cash - restricted		77,618

Total Current Assets		159,976
----------------------	--	---------

Capital assets

Land		82,007
Buildings		1,712,804
Machinery and equipment		51,647
Less: accumulated depreciation		(1,371,120)
Net Capital Assets		475,338

Total Assets		635,314
---------------------	--	----------------

LIABILITIES

Current Liabilities

Accounts payable		27,239
Accrued interest		138
Tenant security deposits		11,502
Accrued payroll taxes		5,801
Long term debt - current portion		50,595
Total Current Liabilities		95,275

Long Term Liabilities

Long term debt		609,235
Total Long Term Liabilities		609,235
Total Liabilities		704,510

Net Position

Net investment in capital assets		(127,379)
Restricted for HAP		82,651
Restricted - other		49,866
Unrestricted		(74,334)
Total Net Position	\$	(69,196)

Las Animas / Bent County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position
December 31, 2018

Operating Revenues	
Dwelling Rental - Net	\$ 59,262
Rental subsidy	165,560
Administrative fee	72,560
Miscellaneous revenue	4,323
Total Operating Revenues	<u>301,705</u>
Operating Expenses	
General and Administrative	99,477
Utilities	28,136
Maintenance and Operation	73,015
Depreciation and Amortization	77,327
Total Operating Expenses	<u>277,955</u>
Operating Income (Loss)	23,750
Non-Operating Revenues (Expenses)	
HUD Contributions and Grants	565,923
Housing Assistance Payments	(547,448)
Interest Expense	(21,229)
Interest Income	391
Total Non-Operating Revenues (Expenses)	<u>(2,363)</u>
Capital Contributions	-
Change in Net Position	<u>21,387</u>
Net Position, Beginning of Year	(90,583)
Net Position, End of Year	<u>\$ (69,196)</u>

Las Animas / Bent County Housing Authority
Statement of Cash Flows
December 31, 2018

Cash Flows From Operating Activities:	
Cash Received from Tenants and Subsidies	\$ 301,558
Cash Payments to Tenants and Suppliers	(219,113)
Net Cash (Used) For Operating Activities	82,445
 Cash Flows From Noncapital Financing Activities:	
HUD Contributions and Grants	565,923
Housing Assistance Payments	(547,448)
Net Cash Provided by Non-Capital Financing Activities	18,475
 Cash Flows From Capital and Related Financing Activities:	
Repayment of Notes and Mortgage	(49,264)
Interest on Notes and Mortgage	(21,243)
Net Cash Provided (Used) by Capital and Related Financing Activities	(70,507)
 Cash Flows from Investing Activities:	
Interest Income	391
Net Cash Provided by Investing Activities	391
Net increase in Cash and Cash Equivalents	30,804
Cash and Cash Equivalents, Beginning	118,822
Cash and Cash Equivalents, Ending	\$ 149,626
 Detail of cash and cash equivalents:	
Cash - Unrestricted	60,506
Cash - Security Deposits	11,502
Cash-Restricted	77,618
Total	\$ 149,626
 Reconciliation of Operating Income to Net Cash Used for Operating Activities:	
Operating (Loss)	23,750
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:	
Depreciation and Amortization	77,327
Changes in Assets and Liabilities:	
Accounts Receivable	(792)
Prepaid Expenses and Escrow	(1,982)
Accounts Payable	(16,503)
Security Deposits	645
Net Cash Used for Operating Activities	82,445

Las Animas / Bent County Housing Authority
Notes to the Financial Statements
December 31, 2018

Note 1 Summary of Significant Accounting Policies

The Las Animas / Bent County Housing Authority (the Authority) was established in 1976 by the City of Las Animas, Colorado and Bent County, Colorado. The Authority is operated by a Board of Commissioners.

The accounting policies of the Authority conform to Generally Accepted Accounting Principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The Authority follows all pronouncements issued by GASB. The more significant of the Authority's policies are described below.

Financial Reporting Entity

The Authority follows the Governmental Accounting Standards Board (GASB) Statement No. 14 as amended by GASB Statement No. 39 which provides guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of governmental organizations elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

Based upon the application of these criteria, no entities will be included in the Authority's reporting entity. The Las Animas / Bent County Housing Authority is not a component unit of any other entities.

Basis of Accounting

Enterprise fund accounting is utilized by the Authority in accordance with accounting principles generally accepted in the United States of America. Enterprise funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recorded when incurred. Depreciation is computed and recorded as an operating expense. Expenditures for capital outlay are recognized as increases in capital assets. Retirement of bonds is recorded as a reduction of liabilities.

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the Board has decided that the determination of revenues earned, cost incurred and/or net income is necessary for management accountability. All assets, deferred inflows, liabilities, deferred outflows associated with the operation of the Authority are included in the statement of net position. The principal operating revenues of the Authority are rental revenues received from tenants and rental subsidies received from government agencies.

The Authority distinguishes 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 fund's principal ongoing operations. The principal operating revenues of the Authority's enterprises fund is charges for providing low income housing. Operating expenses for the enterprise fund include the cost of providing low income housing, administrative expenses and depreciation on capital assets. All other revenues and expenses are reported as non-operating revenues and expenses.

Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2018

Note 1 Summary of Significant Accounting Policies (Continued)

Basis of Accounting (continued)

The Authority follows the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34 *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments* as amended by Statement No. 61 *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34* and Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. These statements establish standards for external financial reporting for all state and local governmental entities which includes a management’s discussion and analysis section; a statement of net position; a statement of revenues, expenses, and changes in net position; and a statement of cash flows. It requires the classification of net position into three components: net investment in capital assets; restricted; and unrestricted.

The Authority presents its activities as a single enterprise proprietary fund and its primary operations are comprised of a number of grant programs as follows:

State and Local Program accounts for the financial activities associated with 12 houses situated in the City of Las Animas, which were constructed with the bond proceeds.

Rural Development Program accounts for the financial activities associated with 10 Farm Labor Housing Units.

Housing Choice Vouchers Program accounts for the financial activities associated with Section 8 Housing Choice Vouchers.

Deferred Outflows / Inflows of Resources

The Authority implemented the provisions of GASB No. 65 *Items Previously Reported as Assets and Liabilities* (GASB 65). As a result, in addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources and deferred inflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period (deferred outflow) or the acquisition of net position that applies to future periods (deferred inflows).

Assets, Liabilities and Net Position

Investments - Investments are recorded at fair value, which approximates cost.

Receivables - All receivables are reported at their book value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Capital assets - These consist of all property, plant and equipment. The Authority defines capital assets as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or estimated historical cost if donated.

Depreciation of all exhaustible capital assets is charged as expense against operations. Accumulated depreciation is reported on the balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	20 - 50 years
Improvements	10 - 20 years
Equipment	1 - 20 years

**Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2018**

Note 1 Summary of Significant Accounting Policies (Continued)

Restricted Assets - Certain resources are set restricted for future uses and are classified as restricted cash and cash equivalents on the balance sheet in the amount of \$77,618 because they are restricted by loan covenants or grant requirements. Of this amount \$49,866 is restricted for capital projects in the farm labor program. The Authority receives payments in advance that are designated for housing assistance by the Department of Housing and Urban Development. These amounts are shown as restricted cash on the Statement of Net Position in the amount of \$27,752. At December 31, 2018 the Authority did not have enough cash to cover the restricted fund balance related to the housing choice vouchers.

Short-Term Inter-program Receivables/Payables and Transfers - During the course of operations, transactions may occur between individual programs for the goods provided or services rendered. These receivables and payables are classified as due from other programs or due to other programs on the balance sheet and have been eliminated in the government wide statement of net position. The outstanding balances between programs result mainly from the time lag between the dates that (1) transactions are recorded in the accounting system, and (2) payments between programs are made. The composition of inter program balances is as follows:

Program	Due From:			
	Farm Labor	HUD	State & Local	Total
Farm labor	\$ -	\$ (24,249)	\$ (18,000)	\$ (42,249)
HUD	24,249	-	4,367	28,616
State & Local	18,000	(4,367)	-	13,633
Total	\$ 42,249	\$ (28,616)	\$ (13,633)	\$ -

Net Position – Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – consists of capital assets including restricted capital assets, net of accumulated depreciation and 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.
- b. Restricted net position – consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – all other net position that do not meet the definition of “restricted” or “net investment in capital assets.” These net positions are available for future operations or distributions. The Authority utilizes restricted net position before utilizing unrestricted net position when an expense is incurred for both purposes.

Cash Equivalents

For purposes of the statement of cash flows, cash equivalents are defined as investments (including restricted assets) with maturity of three months or less at date of acquisition. The Authority considers certificates of deposit with maturities of more than three months at date of purchase as investments.

Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2018

Note 1 Summary of Significant Accounting Policies (Continued)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Budgets and Budgetary Accounting

Budgets are adopted on a cash basis. Annual appropriated budgets are adopted for the fund. All annual appropriations lapse at fiscal year-end. The Authority adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

- Budgets are required by state law for all funds. The budget includes proposed expenditures and the means of financing them. All budgets lapse at year-end.
- Prior to December 31, the budget is adopted by formal resolution.
- Budgets are required to be filed with the State of Colorado within thirty days after the beginning of the fiscal year.
- Expenditures may not legally exceed appropriations at the fund level.
- The Authority Board must approve revisions that alter total expenditures by fund.
- Budgeted amounts reported in the accompanying financial statements are as originally adopted by the Authority Board or revised by the Authority Board.

Note 2 Cash and Investments

Cash Deposits

As of December 31, 2018, the Authority's cash deposits had a carrying balance of \$149,626 and a corresponding bank balance of \$153,993 all of which was insured by the Federal Deposit Insurance Corporation, respectively.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is specified under the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

The Colorado Divisions of Banking and Financial Services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. As of December 31, 2018, none of the Authority's bank deposits were exposed to custodial credit risk.

**Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2018**

Note 2 Cash and Investments (Continued)

Investments

Colorado statutes specify in which investment instruments the units of local government may invest:

- Obligations of the United States and certain United States government agency securities.
- Certain international agency securities.
- General obligation and revenue bonds of United States local government entities.
- Bankers' acceptances of certain banks.
- Commercial paper.
- Local government investment pools.
- Written repurchase agreements collateralized by certain authorized securities.
- Certain money market funds.
- Guaranteed investment contracts.

The Authority does not have a formal investment policy.

Note 3 Accounts Receivable

Accounts receivable balance at December 31, 2018, was comprised of the following:

Program	Subsidy and Other Receivable	Tenants Receivable	Allowance for Bad Debt	Receivable Net of Allowance
State & Local	\$ 185	\$ 9,611	\$ (4,898)	\$ 4,898
HCV	-	-	-	-
Rural Development	-	4,556	(2,278)	2,278
Total	\$ 185	\$ 14,167	\$ (7,176)	\$ 7,176

Note 4 Fixed Assets

The following is a summary of fixed assets at December 31, 2018

	Balance at 12/31/2017	Additions	Deletions	Balance at 12/31/2018
Nondepreciable				
Land	\$ 82,007	\$ -	\$ -	\$ 82,007
Total Nondepreciable	82,007	-	-	82,007
Depreciable				
Buildings and improvements	1,712,804	-	-	1,712,804
Machinery and equipment	51,647	-	-	51,647
Total Depreciable	1,764,451	-	-	1,764,451
TOTAL	1,846,458	-	-	1,846,458
Less Accumulated Depreciation	(1,293,793)	(77,327)	-	(1,371,120)
Total Accumulated Depreciation	(1,293,793)	(77,327)	-	(1,371,120)
Net Capital Assets	\$ 552,665	\$ (77,327)	\$ -	\$ 475,338

Depreciation expense charged to business activities for the year ended December 31, 2018 was \$77,327.

Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2018

Note 5 Notes Payable

On September 5, 2014 the Authority entered into a promissory note with First National bank of Las Animas totaling \$300,000. The note carries a rate of 5.75% interest requiring the repayment of interest only for the first 12 months and is fully amortized thereafter with a maturity date of September 1, 2028. Out of the note proceeds the Authority paid off the 2009 Series Bonds totaling \$270,288 and used the balance of funds to pay off the sidewalk loan and improvements to the building. The loan is utilized by the State and Local program. The requirements to amortize the bonds outstanding as of December 31, 2018 are as follows:

Year	Principal	Interest	Total
2019	18,340	12,907	31,247
2020	19,422	11,825	31,247
2021	20,569	10,678	31,247
2022	21,784	9,463	31,247
2023	23,070	8,177	31,247
2024-2028	127,248	18,813	146,061
Total	<u>\$ 230,433</u>	<u>\$ 71,863</u>	<u>\$ 302,296</u>

On November 5, 2004, the Authority entered into an agreement with the City of Las Animas (the City) to construct a handicap ramp and sidewalk at a total cost of \$3,000. The loan agreement requires a monthly payment of \$55.08 which includes interest at the rate of 4% per annum. The loan will be paid in 60 monthly installments. The loan was fully repaid in 2018.

On October 25, 1995, the authority obtained a First Mortgage Construction Loan ("loan") from Colorado Housing and Finance Authority (CHFA) in the amount of \$159,000 bearing 8% interest rate. The loan proceeds were used to construct the 10 Farm labor units in the Bent County. On March 28, 1997, the loan was converted to a permanent 30 year first mortgage payable monthly with principal and interest beginning May 1, 1997. The rate of interest on loan was 7.5%. The loan is secured by 10 Farm Labor units.

Effective January 1, 2002 CHFA agreed to reduce the interest rate to 6.5 percent. On January 1, 2013 CHFA issued a 6 month forbearance and capitalized the interest from that time period. Regular payments resumed on July 1, 2013 with a maturity date of April 1, 2027. As of December 31, 2018 future payments were as follows:

Year	Principal	Interest	Total
2019	7,721	5,141	\$ 12,862
2020	8,238	4,624	12,862
2021	8,790	4,072	12,862
2022	9,378	3,484	12,862
2023	10,006	2,856	12,862
2024-2027	38,451	7,274	45,725
Total	<u>\$ 82,584</u>	<u>\$ 27,451</u>	<u>\$ 110,035</u>

On October 25, 1995, the Authority obtained a second mortgage loan from United States Department of Agriculture, Farmers Home Administration, in the amount of \$420,200. The loan is secured by second mortgage lien on 10 farm labor housing units and the revenues derived from rents from the property. On September 1, 2018 the Authority entered into a reamortization agreement on the loan which extended its payments until October 1, 2028. The loan has an

**Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2018**

Note 5 Long-term Debt (Continued)

interest rate of 1% and payments of \$1,477 due monthly. As of December 31, 2018, future payments were as follows:

Year	Principal	Interest	Total
2019	16,134	1,590	\$ 17,724
2020	16,296	1,428	17,724
2021	16,460	1,264	17,724
2022	16,625	1,099	17,724
2023	16,792	932	17,724
2024-2028	83,571	2,071	85,642
Total	<u>\$ 165,878</u>	<u>\$ 8,384</u>	<u>\$ 174,262</u>

During 2014 HUD conducted an audit of the Authority's Housing Choice Vouchers program. As a result of this review HUD has determined that funding from prior years designated for housing assistance payments were used for unallowable purposes. On May 28, 2014 the Authority executed a formal repayment agreement with HUD. The Authority is required to repay \$700 per month to the housing choice voucher program until the balance is repaid in full, with payments beginning on July 1, 2014 and the term not to exceed a 15 year period at 0% interest.

Year	Principal	Interest	Total
2018	\$ 8,400	\$ -	\$ 8,400
2019	8,400	-	8,400
2020	8,400	-	8,400
2021	8,400	-	8,400
2022	8,400	-	8,400
2024-2025	15,113	-	15,113
Total	<u>\$ 57,113</u>	<u>\$ -</u>	<u>\$ 57,113</u>

The Authority entered into a note agreement in 2014 in the amount of \$123,822 with Tri County Housing. The proceeds of the note were used to fund operations and repairs and maintenance to the facilities. The note carries an interest rate of 0% and is payable as cash flow becomes available, therefore a schedule of annual payments is not available.

Changes in long term debt for the year ending December 31, 2018 were as follows:

	Balance 12/31/2017	Additions	Reductions	Balance 12/31/2018	Amounts Due Within One Year
CHFA	\$ 89,819	\$ -	\$ 7,235	\$ 82,584	\$ 7,721
USDA	181,853	-	15,975	165,878	16,134
City of Las Animas	272	-	272	-	-
First National Bank	247,815	-	17,382	230,433	18,340
HUD	65,513	-	8,400	57,113	8,400
Tri County Housing	123,822	-	-	123,822	-
Total Long-term Debt	<u>\$ 709,094</u>	<u>\$ -</u>	<u>\$ 49,264</u>	<u>\$ 659,830</u>	<u>\$ 50,595</u>

Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2018

Note 6 Tax, Spending, and Debt Limitation

In November 1992, Colorado voters passed the Tabor Amendment (Amendment 1) to the State Constitution which limits state and local government tax powers and imposes spending limitations. Fiscal year 1993 provides the basis for limits in future years to which may be applied allowable increases for inflation and student enrollment. Revenue received in excess of the limitations may be required to be refunded, unless the local electorate votes to retain the revenue. The Tabor Amendment is subject to many interpretations; however, the Authority believes it is exempt because it receives no taxes and is funded primarily by federal grants and contributions.

Note 7 Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disaster. These risks are covered by commercial insurance purchased from independent insurance companies. Settled claims for these risks have not exceeded commercial insurance coverage's in the past three years.

Note 8 Claims and Judgments and Subsequent Events

The Authority participates in a number of federal, state, and local programs that are fully or partially funded by grants received from other governmental units. Expenses financed by grants are subject to audit by the appropriate grantor government. If expenses are disallowed due to noncompliance with grant program regulations, the Authority may be required to reimburse the grantor government.

Other Supplemental Information

Las Animas / Bent County Housing Authority
Combining Schedule of Program Net Position
December 31, 2018

	State & Local	Housing Choice Vouchers	Rural Development	Total
ASSETS				
Current Assets				
Cash and cash equivalents - unrestricted	\$ 19,917	\$ -	\$ 40,589	\$ 60,506
Cash security deposits	6,342	-	5,160	11,502
Accounts receivable, net	4,898	-	2,278	7,176
Escrow accounts	-	-	3,174	3,174
Due from other programs	18,000	28,616	-	46,616
Cash - restricted	-	27,752	49,866	77,618
Total Current Assets	<u>49,157</u>	<u>56,368</u>	<u>101,067</u>	<u>206,592</u>
Capital assets				
Land	79,007	3,000	-	82,007
Buildings	1,094,359	22,000	596,445	1,712,804
Machinery and equipment	26,674	18,439	6,534	51,647
Less: accumulated depreciation	<u>(806,905)</u>	<u>(27,880)</u>	<u>(536,335)</u>	<u>(1,371,120)</u>
Net Capital Assets	<u>393,135</u>	<u>15,559</u>	<u>66,644</u>	<u>475,338</u>
Total Assets	<u>442,292</u>	<u>71,927</u>	<u>167,711</u>	<u>681,930</u>
LIABILITIES				
Current Liabilities				
Accounts payable	2,456	22,974	1,809	27,239
Accrued interest	-	-	138	138
Tenant security deposits	6,342	-	5,160	11,502
Accrued payroll taxes	5,801	-	-	5,801
Due to other programs	4,367	-	42,249	46,616
Long term debt - current portion	18,340	8,400	23,855	50,595
Total Current Liabilities	<u>37,306</u>	<u>31,374</u>	<u>73,211</u>	<u>141,891</u>
Long Term Liabilities				
Long term debt	335,915	48,713	224,607	609,235
Total Long Term Liabilities	<u>335,915</u>	<u>48,713</u>	<u>224,607</u>	<u>609,235</u>
Total Liabilities	<u>373,221</u>	<u>80,087</u>	<u>297,818</u>	<u>751,126</u>
Net Position				
Net investment in capital assets	38,880	15,559	(181,818)	(127,379)
Restricted for HAP	-	82,651	-	82,651
Restricted - other	-	-	49,866	49,866
Unrestricted	30,191	(106,370)	1,845	(74,334)
Total Net Position	<u>\$ 69,071</u>	<u>\$ (8,160)</u>	<u>\$ (130,107)</u>	<u>\$ (69,196)</u>

Las Animas / Bent County Housing Authority
Combining Schedule of Program Revenues, Expenses and Changes in Net Position
December 31, 2018

	State & Local	Housing Choice Vouchers	Rural Development	Total
Operating Revenues				
Dwelling Rental - Net	\$ 43,549	\$ -	\$ 15,713	\$ 59,262
Rental Subsidy	87,297	-	78,263	165,560
Administrative Fee	-	72,560	-	72,560
Miscellaneous Revenue	1,288	1,742	1,293	4,323
Total Operating Revenues	<u>132,134</u>	<u>74,302</u>	<u>95,269</u>	<u>301,705</u>
Operating Expenses				
General and Administrative	26,316	55,237	17,924	99,477
Utilities	14,717	3,611	9,808	28,136
Maintenance and Operation	39,086	7,729	26,200	73,015
Depreciation and Amortization	54,674	564	22,089	77,327
Total Operating Expenses	<u>134,793</u>	<u>67,141</u>	<u>76,021</u>	<u>277,955</u>
Operating Income (Loss)	(2,659)	7,161	19,248	23,750
Non-Operating Revenues (Expenses)				
HUD Contributions and Grants	-	565,923	-	565,923
Housing Assistance Payments	-	(547,448)	-	(547,448)
Interest Expense	(13,872)	-	(7,357)	(21,229)
Interest Income	77	1	313	391
Total Non-Operating Revenues (Expenses)	<u>(13,795)</u>	<u>18,476</u>	<u>(7,044)</u>	<u>(2,363)</u>
Change in Net Position	<u>(16,454)</u>	<u>25,637</u>	<u>12,204</u>	<u>21,387</u>
Net Position, Beginning of Year	85,525	(33,797)	(142,311)	(90,583)
Net Position, End of Year	<u>\$ 69,071</u>	<u>\$ (8,160)</u>	<u>\$ (130,107)</u>	<u>\$ (69,196)</u>

Las Animas Housing Authority (CO024)
Las Animas, CO
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2018

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	2 State/Local	Subtotal	ELIM	Total
111 Cash - Unrestricted		\$40,589	\$19,917	\$60,506		\$60,506
112 Cash - Restricted - Modernization and Development						
113 Cash - Other Restricted	\$27,752	\$49,866		\$77,618		\$77,618
114 Cash - Tenant Security Deposits		\$5,160	\$6,342	\$11,502		\$11,502
115 Cash - Restricted for Payment of Current Liabilities						
100 Total Cash	\$27,752	\$95,615	\$26,259	\$149,626	\$0	\$149,626
121 Accounts Receivable - PHA Projects						
122 Accounts Receivable - HUD Other Projects						
124 Accounts Receivable - Other Government			\$185	\$185		\$185
125 Accounts Receivable - Miscellaneous		\$3,174		\$3,174		\$3,174
126 Accounts Receivable - Tenants		\$4,556	\$9,610	\$14,166		\$14,166
126.1 Allowance for Doubtful Accounts - Tenants		-\$2,278	-\$4,897	-\$7,175		-\$7,175
126.2 Allowance for Doubtful Accounts - Other		\$0	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current						
128 Fraud Recovery						
128.1 Allowance for Doubtful Accounts - Fraud						
129 Accrued Interest Receivable						
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$5,452	\$4,898	\$10,350	\$0	\$10,350
131 Investments - Unrestricted						
132 Investments - Restricted						
135 Investments - Restricted for Payment of Current Liability						
142 Prepaid Expenses and Other Assets	\$0			\$0		\$0
143 Inventories						
143.1 Allowance for Obsolete Inventories						
144 Inter Program Due From	\$28,616		\$18,000	\$46,616	-\$46,616	\$0
145 Assets Held for Sale						
150 Total Current Assets	\$56,368	\$101,067	\$49,157	\$206,592	-\$46,616	\$159,976
161 Land	\$3,000		\$79,007	\$82,007		\$82,007
162 Buildings	\$22,000	\$596,445	\$1,070,254	\$1,688,699		\$1,688,699
163 Furniture, Equipment & Machinery - Dwellings		\$6,534	\$50,779	\$57,313		\$57,313
164 Furniture, Equipment & Machinery - Administration	\$18,439			\$18,439		\$18,439
165 Leasehold Improvements						
166 Accumulated Depreciation	-\$27,880	-\$536,335	-\$806,905	-\$1,371,120		-\$1,371,120
167 Construction In Progress						
168 Infrastructure						
160 Total Capital Assets, Net of Accumulated Depreciation	\$15,559	\$66,644	\$393,135	\$475,338	\$0	\$475,338
171 Notes, Loans and Mortgages Receivable - Non-Current						
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due						
173 Grants Receivable - Non Current						
174 Other Assets						
176 Investments in Joint Ventures						
180 Total Non-Current Assets	\$15,559	\$66,644	\$393,135	\$475,338	\$0	\$475,338
200 Deferred Outflow of Resources						
290 Total Assets and Deferred Outflow of Resources	\$71,927	\$167,711	\$442,292	\$681,930	-\$46,616	\$635,314
311 Bank Overdraft						
312 Accounts Payable <= 90 Days	\$22,974	\$1,809	\$2,456	\$27,239		\$27,239
313 Accounts Payable >90 Days Past Due						
321 Accrued Wage/Payroll Taxes Payable			\$5,801	\$5,801		\$5,801
322 Accrued Compensated Absences - Current Portion						
324 Accrued Contingency Liability						
325 Accrued Interest Payable		\$138		\$138		\$138

Las Animas Housing Authority (CO024)
Las Animas, CO
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2018

331	Accounts Payable - HUD PHA Programs					
332	Account Payable - PHA Projects					
333	Accounts Payable - Other Government					
341	Tenant Security Deposits		\$5,160	\$6,342	\$11,502	\$11,502
342	Unearned Revenue	\$0			\$0	\$0
343	Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue		\$34,474	\$18,340	\$52,814	\$52,814
344	Current Portion of Long-term Debt - Operating Borrowings					
345	Other Current Liabilities	\$8,400			\$8,400	\$8,400
346	Accrued Liabilities - Other					
347	Inter Program - Due To		\$42,249	\$4,367	\$46,616	-\$46,616
348	Loan Liability - Current					
310	Total Current Liabilities	\$31,374	\$83,830	\$37,306	\$152,510	-\$46,616
						\$105,894
351	Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		\$213,988	\$335,915	\$549,903	\$549,903
352	Long-term Debt, Net of Current - Operating Borrowings					
353	Non-current Liabilities - Other	\$48,713			\$48,713	\$48,713
354	Accrued Compensated Absences - Non Current					
355	Loan Liability - Non Current					
356	FASB 5 Liabilities					
357	Accrued Pension and OPEB Liabilities					
350	Total Non-Current Liabilities	\$48,713	\$213,988	\$335,915	\$598,616	\$0
300	Total Liabilities	\$80,087	\$297,818	\$373,221	\$751,126	-\$46,616
						\$704,510
400	Deferred Inflow of Resources					
508.4	Net Investment in Capital Assets	\$15,559	-\$181,818	\$38,880	-\$127,379	-\$127,379
511.4	Restricted Net Position	\$82,651	\$49,868		\$132,517	\$132,517
512.4	Unrestricted Net Position	-\$106,370	\$1,845	\$30,191	-\$74,334	-\$74,334
513	Total Equity - Net Assets / Position	-\$8,160	-\$130,107	\$69,071	-\$69,196	\$0
						-\$69,196
600	Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$71,927	\$167,711	\$442,292	\$681,930	-\$46,616
						\$635,314

Las Animas Housing Authority (CO024)
Las Animas, CO
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2018

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	2 State/Local	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue		\$15,713	\$43,549	\$59,262		\$59,262
70400 Tenant Revenue - Other						
70500 Total Tenant Revenue	\$0	\$15,713	\$43,549	\$59,262	\$0	\$59,262
70800 HUD PHA Operating Grants	\$638,483	\$78,263		\$716,746		\$716,746
70610 Capital Grants						
70710 Management Fee						
70720 Asset Management Fee						
70730 Book Keeping Fee						
70740 Front Line Service Fee						
70750 Other Fees						
70700 Total Fee Revenue				\$0	\$0	\$0
70800 Other Government Grants			\$87,297	\$87,297		\$87,297
71100 Investment Income - Unrestricted		\$313	\$77	\$390		\$390
71200 Mortgage Interest Income						
71300 Proceeds from Disposition of Assets Held for Sale						
71310 Cost of Sale of Assets						
71400 Fraud Recovery						
71500 Other Revenue	\$1,742	\$1,709	\$1,287	\$4,738		\$4,738
71600 Gain or Loss on Sale of Capital Assets						
72000 Investment Income - Restricted	\$1			\$1		\$1
70000 Total Revenue	\$640,226	\$95,998	\$132,210	\$868,434	\$0	\$868,434
91100 Administrative Salaries	\$28,002	\$4,235	\$7,742	\$39,979		\$39,979
91200 Auditing Fees	\$6,583	\$829	\$988	\$8,400		\$8,400
91300 Management Fee	\$9,600	\$7,360	\$8,954	\$25,914		\$25,914
91310 Book-keeping Fee						
91400 Advertising and Marketing	\$96	\$828	\$38	\$962		\$962
91500 Employee Benefit contributions - Administrative	\$3,196		\$1,745	\$4,941		\$4,941
91600 Office Expenses	\$7,404	\$885	\$890	\$9,179		\$9,179
91700 Legal Expense		\$1,155	\$1,327	\$2,482		\$2,482
91800 Travel	\$356	\$223	\$86	\$665		\$665
91810 Allocated Overhead						
91900 Other		\$132	\$55	\$187		\$187
91000 Total Operating - Administrative	\$55,237	\$15,647	\$21,825	\$92,709	\$0	\$92,709
92000 Asset Management Fee						
92100 Tenant Services - Salaries						
92200 Relocation Costs						
92300 Employee Benefit Contributions - Tenant Services						
92400 Tenant Services - Other						
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0	\$0
93100 Water	\$314	\$7,098	\$5,235	\$12,647		\$12,647
93200 Electricity	\$2,678	\$851	\$801	\$4,330		\$4,330
93300 Gas	\$29	\$575	\$492	\$1,096		\$1,096
93400 Fuel						
93500 Labor						
93600 Sewer	\$294		\$4,618	\$4,912		\$4,912
93700 Employee Benefit Contributions - Utilities						
93800 Other Utilities Expense	\$296	\$1,284	\$3,571	\$5,151		\$5,151
93000 Total Utilities	\$3,611	\$9,808	\$14,717	\$28,136	\$0	\$28,136
94100 Ordinary Maintenance and Operations - Labor	\$2,558	\$5,272	\$12,199	\$20,029		\$20,029
94200 Ordinary Maintenance and Operations - Materials and Other	\$2,057	\$11,584	\$16,592	\$30,233		\$30,233
94300 Ordinary Maintenance and Operations Contracts	\$160	\$1,905	\$235	\$2,300		\$2,300
94500 Employee Benefit Contributions - Ordinary Maintenance		\$1,052		\$1,052		\$1,052

Las Animas Housing Authority (CO024)
Las Animas, CO
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2018

94000 Total Maintenance	\$4,775	\$19,813	\$29,026	\$53,614	\$0	\$53,614
95100 Protective Services - Labor						
95200 Protective Services - Other Contract Costs						
95300 Protective Services - Other						
95500 Employee Benefit Contributions - Protective Services						
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance		\$6,320	\$9,782	\$16,102		\$16,102
96120 Liability Insurance						
96130 Workmen's Compensation	\$2,695	\$448		\$3,143		\$3,143
96140 All Other Insurance						
96100 Total Insurance Premiums	\$2,695	\$6,768	\$9,782	\$19,245	\$0	\$19,245
96200 Other General Expenses	\$261	\$33	\$277	\$571		\$571
96210 Compensated Absences						
96300 Payments in Lieu of Taxes						
96400 Bad debt - Tenant Rents		\$2,277	\$4,491	\$6,768		\$6,768
96500 Bad debt - Mortgages						
96600 Bad debt - Other						
96800 Severance Expense						
96000 Total Other General Expenses	\$261	\$2,310	\$4,768	\$7,339	\$0	\$7,339
96710 Interest of Mortgage (or Bonds) Payable		\$7,357	\$13,872	\$21,229		\$21,229
96720 Interest on Notes Payable (Short and Long Term)						
96730 Amortization of Bond Issue Costs						
96700 Total Interest Expense and Amortization Cost	\$0	\$7,357	\$13,872	\$21,229	\$0	\$21,229
96900 Total Operating Expenses	\$66,579	\$61,703	\$93,990	\$222,272	\$0	\$222,272
97000 Excess of Operating Revenue over Operating Expenses	\$573,647	\$34,295	\$38,220	\$646,162	\$0	\$646,162
97100 Extraordinary Maintenance						
97200 Casualty Losses - Non-capitalized						
97300 Housing Assistance Payments	\$546,786			\$546,786		\$546,786
97350 HAP Portability-In	\$661			\$661		\$661
97400 Depreciation Expense	\$564	\$22,089	\$54,674	\$77,327		\$77,327
97500 Fraud Losses						
97600 Capital Outlays - Governmental Funds						
97700 Debt Principal Payment - Governmental Funds						
97800 Dwelling Units Rent Expense						
90000 Total Expenses	\$614,590	\$83,792	\$148,664	\$847,046	\$0	\$847,046
10010 Operating Transfer In						
10020 Operating transfer Out						
10030 Operating Transfers from/to Primary Government						
10040 Operating Transfers from/to Component Unit						
10050 Proceeds from Notes, Loans and Bonds						
10060 Proceeds from Property Sales						
10070 Extraordinary Items, Net Gain/Loss						
10080 Special Items (Net Gain/Loss)						
10091 Inter Project Excess Cash Transfer In						
10092 Inter Project Excess Cash Transfer Out						
10093 Transfers between Program and Project - In						
10094 Transfers between Project and Program - Out						
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$25,636	\$12,208	-\$16,454	\$21,388	\$0	\$21,388
11020 Required Annual Debt Principal Payments	\$0	\$34,474	\$18,340	\$52,814		\$52,814
11030 Beginning Equity	-\$33,796	-\$142,313	\$85,525	-\$90,584		-\$90,584
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$0			\$0		\$0

Las Animas Housing Authority (CO024)
Las Animas, CO
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2018

11050	Changes in Compensated Absence Balance					
11060	Changes in Contingent Liability Balance					
11070	Changes in Unrecognized Pension Transition Liability					
11080	Changes in Special Term/Severance Benefits Liability					
11090	Changes in Allowance for Doubtful Accounts - Dwelling Rents					
11100	Changes in Allowance for Doubtful Accounts - Other					
11170	Administrative Fee Equity	-\$90,811			-\$90,811	-\$90,811
11180	Housing Assistance Payments Equity	\$82,651			\$82,651	\$82,651
11190	Unit Months Available	1488	120	168	1776	1776
11210	Number of Unit Months Leased	1369	114	162	1645	1645
11270	Excess Cash					
11610	Land Purchases					
11620	Building Purchases					
11630	Furniture & Equipment - Dwelling Purchases					
11640	Furniture & Equipment - Administrative Purchases					
11650	Leasehold Improvements Purchases					
11660	Infrastructure Purchases					
13510	CFFP Debt Service Payments					
13901	Replacement Housing Factor Funds					