

HOUSING AUTHORITY OF THE CITY OF JULESBURG, COLORADO
FINANCIAL STATEMENTS
DECEMBER 31, 2020

TABLE OF CONTENTS

Independent Auditors' Report	1
Management Discussion and Analysis	3
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
SUPPLEMENTAL INFORMATION	
Financial Data Schedules	14

Green & Associates LLC

Certified Public Accountants & Business Consultants

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Housing Authority of the City of Julesburg, Colorado

We have audited the accompanying financial statements of the business-type activities of Housing Authority of the City of Julesburg, Colorado as of and for the year ended December 31, 2020, which collectively comprise the Authority's basic financial statements as listed in the table of contents and the notes to the financial statements.

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 of 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 Housing Authority of the City of Julesburg, Colorado as of December 31, 2020, 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.

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Other-Matters

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, as listed in the table of contents, 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.

The financial data schedules, as listed in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Gnum + Associates LLC". The signature is written in black ink and is positioned above the typed name and date.

Longmont, CO
September 22, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management Discussion and Analysis

As management of the Housing Authority of the City of Julesburg, Colorado (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, 2020.

Financial Highlights

The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$972,559.

Overview of the Financial Statements

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 has one proprietary fund, an Enterprise Fund. The Authority uses an Enterprise Fund to account for its low-income affordable housing activities. Note 1 to the financial statements provides additional information on Authority's funds.

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 beginning on page 9.

Financial Analysis

As noted, Net Position may, over time serve as a useful indicator of the Authority's financial position. The largest portion of the Authority's Net Position reflects its investment in capital assets (e.g. land improvements, building, and equipment), less any related outstanding debt used to acquire those assets. The Authority uses these capital assets to provide affordable low rent housing to its tenants and are not available for future spending.

Condensed Statement of Net Position

	2020	2019	Change
ASSETS			
Cash and cash equivalents	\$ 159,754	\$ 208,708	\$ (48,954)
Other current assets	19,380	19,709	(329)
Capital assets	844,322	921,158	(76,836)
Total Assets	<u>1,023,456</u>	<u>1,149,575</u>	<u>(126,119)</u>
LIABILITIES			
Current liabilities	50,897	66,835	(15,938)
Total liabilities	<u>50,897</u>	<u>66,835</u>	<u>(15,938)</u>
NET POSITION			
Net investment in capital assets	844,322	898,690	(54,368)
Unrestricted	128,237	161,582	(33,345)
Total Net Position	<u>\$ 972,559</u>	<u>\$ 1,060,272</u>	<u>\$ (87,713)</u>

As of the current fiscal year, as well as in the previous fiscal year, the Authority is able to report a positive balance in the Net Position. Capital assets have decreased over the prior year. This is due to improvements added during year 2020 in an amount less than the depreciation incurred during 2020. Current assets have increased due to an increase in investments as a result of operations. Current liabilities have increased due to the normal timing of payments. The net position increased due to revenues exceeding expenses for the year.

Change in Net Position

	2020	2019	Increase (Decrease)
Revenue:			
Operating Revenue			
Charges for Services	\$ 214,428	\$ 210,899	\$ 3,529
Grants and Contribution	129,393	225,574	(96,181)
Other Income	16,126	22,720	(6,594)
Total Revenue	<u>359,947</u>	<u>459,193</u>	<u>(99,246)</u>
Expenses:			
Operating Expenses	447,660	446,852	808
Total Expenses	<u>447,660</u>	<u>446,852</u>	<u>808</u>
Change in Net Position	(87,713)	12,341	(100,054)
Net Position-Beginning	1,060,272	1,047,931	12,341
Net Position-Ending	<u>\$ 972,559</u>	<u>\$ 1,060,272</u>	<u>\$ (87,713)</u>

The revenue is decreased in 2020, from the prior year due to a decrease in grants and capital contribution. The expenses are slightly increased over the prior year, but the cause is not attributable to a specific reason.

Cash Flows

	<u>2020</u>	<u>2019</u>	Increase <u>(Decrease)</u>
Cash Flows Used by Operating Activities	\$ (119,253)	\$ 50,120	\$ (169,373)
Cash Flows From (Used) by Non Capital Financing Activities	119,907	-	119,907
Cash Flows From (Used) by Capital and Related Financing Activities	(49,708)	58,213	(107,921)
Cash Flows From (Used) by Investing Activities	100	170	(70)
Change in Cash and Cash Equivalents	<u>(48,954)</u>	<u>108,503</u>	<u>(157,457)</u>
Cash and Cash Equivalents Beginning of Year	208,708	100,205	108,503
Cash and Cash Equivalents Ending of Year	<u>\$ 159,754</u>	<u>\$ 208,708</u>	<u>\$ (48,954)</u>

Capital Assets

The Authority’s investment in capital assets as of December 31, 2020, amounts to \$844,322 (net of accumulated depreciation). This investment in capital assets included Land Improvements, Building and Equipment. The Authority’s capital expenditures were \$59,194 during fiscal year 2020. There were no disposals during the year. Additional information on the Authority’s capital assets can be found in note 3 to the financial statements.

Long Term Debt

At the end of the year, the Authority did not have any outstanding debt.

Economic Factors and Next Year’s Revenue

The Authority does not receive any revenue by taxes. Due to changing market conditions there have been fluctuations in vacancy rates.

Request for Information

This financial report is designed to provide an overview of the Housing Authority of the City of Julesburg, Colorado’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:

Housing Authority of the City of Julesburg, Colorado
520 West 9th
Julesburg, Colorado 80737

BASIC FINANCIAL STATEMENTS

Housing Authority of the City of Julesburg, Colorado
Statement of Net Position
December 31, 2020

ASSETS

Current Assets	
Cash and cash equivalents	\$ 138,214
Prepaid expenses	12,068
Accounts receivable- tenants, net of allowance	1,788
Inventory	5,524
Restricted cash	21,540
Total Current Assets	179,134
Noncurrent Assets	
Capital assets	
Nondepreciable	10,000
Depreciable	3,239,832
Less: accumulated depreciation	(2,405,510)
Net Capital Assets	844,322
Total Noncurrent Assets	844,322
Total Assets	1,023,456

LIABILITIES

Current Liabilities	
Accounts payable	18,482
Accrued liabilities	4,350
Unearned revenue	2,766
Tenant security deposits	21,540
Accrued compensated absences	3,759
Total Current Liabilities	50,897

Net Position

Net investment in capital assets	844,322
Unrestricted	128,237
Total Net Position	\$ 972,559

Housing Authority of the City of Julesburg, Colorado
Statement of Revenues, Expenses and Changes in Net Position
December 31, 2020

Operating Revenues	
Dwelling Rental	\$ 214,428
Other	16,026
Total Operating Revenues	230,454
 Operating Expenses	
General and Administrative	94,896
Utilities	94,036
Maintenance and Operation	145,166
Depreciation	113,562
Total Operating Expenses	447,660
Operating Income (Loss)	(217,206)
 Non-Operating Revenues (Expenses)	
HUD Contributions and Grants	119,907
Interest Income	100
Total Non-Operating Revenues (Expenses)	120,007
Income Before Capital Contributions	(97,199)
Capital Contributions	9,486
Change in Net Position	(87,713)
Net Position, Beginning of Year	1,060,272
Net Position, End of Year	\$ 972,559

Housing Authority of the City of Julesburg, Colorado
Statement of Cash Flows
December 31, 2020

Cash Flows From Operating Activities:	
Cash Received from Tenants	\$ 220,734
Cash Payments to Tenants and suppliers	(194,768)
Cash Payments to Employees	(145,219)
Net Cash (Used) For Operating Activities	<u>(119,253)</u>
Cash Flows From Noncapital Financing Activities:	
HUD Contributions and Grants	119,907
Net Cash Provided by Non-Capital Financing Activities	<u>119,907</u>
Cash Flows From Capital and Related Financing Activities:	
Purchase of Property, Plant and Equipment	(59,194)
Capital Contributions	9,486
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(49,708)</u>
Cash Flows from Investing Activities:	
Interest Income	100
Net Cash Provided by Investing Activities	<u>100</u>
Net increase in Cash and Cash Equivalents	(48,954)
Cash and Cash Equivalents, Beginning	208,708
Cash and Cash Equivalents, Ending	<u>\$ 159,754</u>
Detail of cash and cash equivalents:	
Cash - Unrestricted	138,214
Cash-Restricted	21,540
Total	<u>\$ 159,754</u>
Reconciliation of Operating Income to Net Cash Used for Operating Activities:	
Operating (Loss)	(217,206)
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:	
Depreciation and Amortization	113,562
Changes in Assets and Liabilities:	
Accounts Receivable - Tenants	355
Prepaid expenses	(266)
Inventory	240
Accounts Payable	(217)
Accrued Liabilities	(5,632)
Unearned revenue	(9,147)
Accrued Compensated Absences	(14)
Tenant Security Deposits	(928)
Net Cash Used for Operating Activities	<u>(119,253)</u>

Housing Authority of the City of Julesburg, Colorado
Notes to Financial Statements
December 31, 2020

Note 1 Summary of Significant Accounting Policies

The Housing Authority of the City of Julesburg, Colorado (the Authority) was established in order to provide low-income housing. The Authority is managed by a Board of Commissioners. The financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America (US GAAP). The significant accounting policies of the Authority are described below.

Reporting Entity

In evaluating how to define the government, for financial reporting purposes, the Authority's management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Governmental Accounting Standards Board ("GASB") Statement No. 14, "The Financial Reporting Entity" as amended by GASB No. 39. 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.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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.

The Authority distinguishes *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services in connection with the Authority's principal ongoing operations. The principal operating revenues of the Authority are charges to tenants for rent. Operating expenses include the cost of providing low-income housing, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The Authority applies GASB pronouncements in the financial statements. 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*. Statement No. 34 establishes 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. When both restricted and unrestricted assets are available to be used it is the Authority's policy to utilize restricted assets first.

Housing Authority of the City of Julesburg, Colorado
Notes to Financial Statements (Continued)
December 31, 2020

Note 1 Summary of Significant Accounting Policies (Continued)

Basis of Accounting (continued)

Proprietary Fund – The Authority’s operations are accounted for in a single enterprise fund. Enterprise funds account for those operations financed and operated in a manner similar to private business or where the Authority has decided that determination of revenues earned, costs incurred, and net income is necessary for management accountability.

Assets and Liabilities

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 - assets are stated at cost or estimated cost. The capitalization threshold for fixed assets is \$1,000. Depreciation over the estimated useful lives of the assets is computed using the straight-line method. The estimated useful lives are 10-40 years for buildings and improvements, and 3-10 years for furniture and equipment.

Cash and 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.

Use of Estimates in the Preparation of Financial Statements

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 reported amounts and disclosures. Accordingly, actual results may differ from the estimates.

Compensated Absences

The Authority’s personnel policies permit employees to accrue and carryover compensated absences during the year. Vacation leave for full time permanent employees will be earned and accumulated on a per month basis, based on at least a 24-hour work week. New employees (one year of employment) accrue one week (24hrs) based on at least a 24-hour work week. Year 2 through 9 years employment two weeks (48hrs) based on at least a 24-hour workweek. Ten years or longer of employment- three weeks (72hrs) based on at least a 24-hour work week.

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:

Housing Authority of the City of Julesburg, Colorado
Notes to Financial Statements (Continued)
December 31, 2020

Note 1 Summary of Significant Accounting Policies (Continued)

Budgets and Budgetary Accounting (Continued)

- State law requires budgets 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 the total expenditures of any 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

Restricted Cash

Security deposits received from tenants are classified as restricted on the Statement of Net Position in the amount of \$21,540 as of December 31, 2020.

Cash Deposits

As of December 31, 2020, the Authority's cash deposits had a carrying balance of \$159,754 and corresponding bank balance of \$164,040. of which \$164,040 was FDIC insured.

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 Authority had \$0 collateralized under PDPA at December 31, 2020, accordingly the Authority was not exposed to credit risk.

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, 2020, none of the Authority's bank deposits were exposed to custodial credit risk.

Cash and Cash Equivalents	
Cash deposits	<u>\$ 159,754</u>
Total Cash and Cash Equivalents	<u><u>\$ 159,754</u></u>

Housing Authority of the City of Julesburg, Colorado
Notes to Financial Statements (Continued)
December 31, 2020

Note 2 Cash and Investments (Continued)

Investments

Colorado statutes specify in which investment instruments the units of local government may invest. The Authority has not adopted a formal investment policy.

- 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.

Note 3 Capital Assets

The following is a summary of fixed assets at December 31, 2020:

	Beginning Balance	Increase	Decrease	Ending Balance
Non-depreciable				
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
Total non-depreciable	10,000	-	-	10,000
Capital assets, being depreciated:				
Buildings and improvements	3,073,048	51,105	-	3,124,153
Equipment	107,590	8,089	-	115,679
Total capital assets being depreciated	3,180,638	59,194	-	3,239,832
Total Capital Assets	3,190,638	59,194	-	3,249,832
Accumulated Depreciation				
Buildings and improvements	(2,226,770)	(104,447)	-	(2,331,217)
Equipment	(65,178)	(9,115)	-	(74,293)
Total accumulated depreciation	(2,291,948)	(113,562)	-	(2,405,510)
Net Capital Assets	\$ 898,690	\$ (54,368)	\$ -	\$ 844,322

Note 4 Tenant Receivable

Following is detail of Tenant Receivable

	Total
Tenant Receivable	\$ 1,788
Bad Debt Allowance	-
Net Receivable	\$ 1,788

Housing Authority of the City of Julesburg, Colorado
Notes to Financial Statements (Continued)
December 31, 2020

Note 5 Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damages to, and destruction of assets; errors and omissions; injuries to employee; and natural disasters. The Authority carries commercial insurance for these risks of loss. The Authority has not experienced losses that exceeded commercial coverage in any of the last three years.

Note 6 Contingencies and Economic Dependency

The Authority participates in a number of federal, state, and local programs that are 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. As of December 31, 2020, significant amounts of grant expenses have not been audited, but the Authority believes that disallowed expenses, if any, will not have a material effect on any of the individual funds or the overall financial position of the Authority. The Authority is economically dependent on annual contributions and grants received from HUD. The extent of this funding from HUD depends upon appropriations from the Federal government.

Note 9 Risks and Uncertainties

On March 11, 2020, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the Authority, COVID-19 may impact various parts of its 2021 operations and financial results, but the effects are currently unknown. Management believes the Authority is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events occurred subsequent to year-end and are still developing.

SUPPLEMENTAL SECTION

Julesburg Housing Authority (CO021)
JULESBURG, CO
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
111 Cash - Unrestricted	\$131,068	\$7,146	\$138,214	\$138,214
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted		\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$21,540		\$21,540	\$21,540
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$152,608	\$7,146	\$159,754	\$159,754
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects				
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous				
126 Accounts Receivable - Tenants	\$1,788		\$1,788	\$1,788
126.1 Allowance for Doubtful Accounts - Tenants	\$0		\$0	\$0
126.2 Allowance for Doubtful Accounts - Other				
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	\$1,788	\$0	\$1,788	\$1,788
131 Investments - Unrestricted				
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$12,068		\$12,068	\$12,068
143 Inventories	\$5,524		\$5,524	\$5,524
143.1 Allowance for Obsolete Inventories	\$0		\$0	\$0
144 Inter Program Due From				
145 Assets Held for Sale				
150 Total Current Assets	\$171,988	\$7,146	\$179,134	\$179,134
161 Land	\$10,000		\$10,000	\$10,000
162 Buildings	\$3,124,152		\$3,124,152	\$3,124,152
163 Furniture, Equipment & Machinery - Dwellings	\$115,680		\$115,680	\$115,680
164 Furniture, Equipment & Machinery - Administration				
165 Leasehold Improvements				
166 Accumulated Depreciation	-\$2,405,510		-\$2,405,510	-\$2,405,510
167 Construction in Progress				
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$844,322	\$0	\$844,322	\$844,322
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	\$844,322	\$0	\$844,322	\$844,322
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$1,016,310	\$7,146	\$1,023,456	\$1,023,456
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$11,336	\$7,146	\$18,482	\$18,482
313 Accounts Payable >90 Days Past Due				

Julesburg Housing Authority (CO021)
JULESBURG, CO
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

321	Accrued Wage/Payroll Taxes Payable	\$4,350		\$4,350	\$4,350
322	Accrued Compensated Absences - Current Portion	\$3,759		\$3,759	\$3,759
324	Accrued Contingency Liability				
325	Accrued Interest Payable				
331	Accounts Payable - HUD PHA Programs				
332	Account Payable - PHA Projects				
333	Accounts Payable - Other Government				
341	Tenant Security Deposits	\$21,540		\$21,540	\$21,540
342	Unearned Revenue	\$2,766	\$0	\$2,766	\$2,766
343	Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue				
344	Current Portion of Long-term Debt - Operating Borrowings				
345	Other Current Liabilities				
346	Accrued Liabilities - Other				
347	Inter Program - Due To				
348	Loan Liability - Current				
310	Total Current Liabilities	\$43,751	\$7,146	\$50,897	\$50,897
351	Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue				
352	Long-term Debt, Net of Current - Operating Borrowings				
353	Non-current Liabilities - Other				
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	\$0	\$0	\$0	\$0
300	Total Liabilities	\$43,751	\$7,146	\$50,897	\$50,897
400	Deferred Inflow of Resources				
508.4	Net Investment in Capital Assets	\$844,322		\$844,322	\$844,322
511.4	Restricted Net Position				
512.4	Unrestricted Net Position	\$128,237	\$0	\$128,237	\$128,237
513	Total Equity - Net Assets / Position	\$972,559	\$0	\$972,559	\$972,559
600	Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$1,016,310	\$7,146	\$1,023,456	\$1,023,456

Julesburg Housing Authority (CO021)
JULESBURG, CO
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
70300 Net Tenant Rental Revenue	\$210,785		\$210,785	\$210,785
70400 Tenant Revenue - Other	\$19,669		\$19,669	\$19,669
70500 Total Tenant Revenue	\$230,454	\$0	\$230,454	\$230,454
70600 HUD PHA Operating Grants	\$110,106	\$9,801	\$119,907	\$119,907
70610 Capital Grants	\$18,972		\$18,972	\$18,972
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue				
70800 Other Government Grants				
71100 Investment Income - Unrestricted	\$100		\$100	\$100
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				
71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$359,632	\$9,801	\$369,433	\$369,433
91100 Administrative Salaries	\$61,481		\$61,481	\$61,481
91200 Auditing Fees	\$0		\$0	\$0
91300 Management Fee				
91310 Book-keeping Fee				
91400 Advertising and Marketing	\$3,365		\$3,365	\$3,365
91500 Employee Benefit contributions - Administrative	\$7,341		\$7,341	\$7,341
91600 Office Expenses	\$7,469		\$7,469	\$7,469
91700 Legal Expense	\$100		\$100	\$100
91800 Travel	\$1,842		\$1,842	\$1,842
91810 Allocated Overhead				
91900 Other	\$4,843	\$603	\$5,446	\$5,446
91000 Total Operating - Administrative	\$86,441	\$603	\$87,044	\$87,044
92000 Asset Management Fee				
92100 Tenant Services - Salaries				
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other	\$24		\$24	\$24
92500 Total Tenant Services	\$24	\$0	\$24	\$24
93100 Water	\$22,930		\$22,930	\$22,930
93200 Electricity	\$30,280		\$30,280	\$30,280
93300 Gas	\$19,908		\$19,908	\$19,908
93400 Fuel				
93500 Labor				
93600 Sewer	\$19,413		\$19,413	\$19,413
93700 Employee Benefit Contributions - Utilities				
93800 Other Utilities Expense				
93000 Total Utilities	\$92,531	\$0	\$92,531	\$92,531

Julesburg Housing Authority (CO021)
JULESBURG, CO
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

94100 Ordinary Maintenance and Operations - Labor	\$64,141		\$64,141	\$64,141
94200 Ordinary Maintenance and Operations - Materials and Other	\$15,119	\$1,108	\$16,227	\$16,227
94300 Ordinary Maintenance and Operations Contracts	\$33,065		\$33,065	\$33,065
94500 Employee Benefit Contributions - Ordinary Maintenance	\$5,384		\$5,384	\$5,384
94000 Total Maintenance	\$117,709	\$1,108	\$118,817	\$118,817
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
96110 Property Insurance	\$18,994		\$18,994	\$18,994
96120 Liability Insurance	\$2,144		\$2,144	\$2,144
96130 Workmen's Compensation	\$2,325		\$2,325	\$2,325
96140 All Other Insurance	\$40		\$40	\$40
96100 Total insurance Premiums	\$23,503	\$0	\$23,503	\$23,503
96200 Other General Expenses				
96210 Compensated Absences	\$9,601		\$9,601	\$9,601
96300 Payments in Lieu of Taxes				
96400 Bad debt - Tenant Rents	\$2,578		\$2,578	\$2,578
96500 Bad debt - Mortgages				
96600 Bad debt - Other				
96800 Severance Expense				
96000 Total Other General Expenses	\$12,179	\$0	\$12,179	\$12,179
96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)				
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$332,387	\$1,711	\$334,098	\$334,098
97000 Excess of Operating Revenue over Operating Expenses	\$27,245	\$8,090	\$35,335	\$35,335
97100 Extraordinary Maintenance				
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments				
97350 HAP Portability-In				
97400 Depreciation Expense	\$113,562		\$113,562	\$113,562
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$445,949	\$1,711	\$447,660	\$447,660
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	\$8,090		\$8,090	\$8,090

Julesburg Housing Authority (CO021)
JULESBURG, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

10094 Transfers between Project and Program - Out	-\$9,486	-\$8,090	-\$17,576	-\$17,576
10100 Total Other financing Sources (Uses)	-\$1,396	-\$8,090	-\$9,486	-\$9,486
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$87,713	\$0	-\$87,713	-\$87,713
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$1,060,272	\$0	\$1,060,272	\$1,060,272
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$0	\$0	\$0	\$0
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				
11180 Housing Assistance Payments Equity				
11190 Unit Months Available	624		624	624
11210 Number of Unit Months Leased	597		597	597
11270 Excess Cash	\$82,947		\$82,947	\$82,947
11610 Land Purchases	\$0		\$0	\$0
11620 Building Purchases	\$51,105		\$51,105	\$51,105
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$8,090		\$8,090	\$8,090
11650 Leasehold Improvements Purchases	\$0		\$0	\$0
11660 Infrastructure Purchases	\$0		\$0	\$0
13510 CFFP Debt Service Payments	\$0		\$0	\$0
13901 Replacement Housing Factor Funds	\$0		\$0	\$0