

LAS ANIMAS / BENT COUNTY HOUSING AUTHORITY

Financial Statements

With Independent Auditor's Report

December 31, 2025

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Green & Associates LLC

Certified Public Accountants & Business Consultants

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Las Animas / Bent County Housing Authority
Las Animas / Bent County, Colorado

Opinions

We have audited the accompanying financial statements of Las Animas / Bent County Housing Authority as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Las Animas / Bent County Housing Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Las Animas / Bent County Housing Authority as of December 31, 2025, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Las Animas / Bent County Housing Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Las Animas / Bent County Housing Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures of the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Las Animas / Bent County Housing Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Las Animas / Bent County Housing Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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 is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Las Animas / Bent County Housing Authority's basic financial statements. The Combining Schedules, and Financial Data Schedules 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 Schedules, and Financial Data Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole



Fort Collins, Colorado
August 28, 2026

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, 2025.

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 assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$8,504.

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

Condensed Statement of Net Position

	2025	2024	Increase (Decrease)
ASSETS			
Cash and equivalents	\$ 218,762	\$ 184,001	\$ 34,761
Other current assets	32,945	24,190	8,755
Capital assets	253,715	261,463	(7,748)
Total Assets	<u>505,422</u>	<u>469,654</u>	<u>35,768</u>
LIABILITIES			
Current liabilities	95,182	105,193	(10,011)
Long term liabilities	401,736	441,849	(40,113)
Total liabilities	<u>496,918</u>	<u>547,042</u>	<u>(50,124)</u>
NET POSITION			
Net investment in capital assets	(188,134)	(218,774)	30,640
Restricted	131,818	104,116	27,702
Unrestricted	64,820	37,270	27,550
Total Net Position	<u>\$ 8,504</u>	<u>\$ (77,388)</u>	<u>\$ 85,892</u>

Current and other assets are increased due increases in cash related to higher revenues. Current liabilities fluctuated due to the timing of payments. Long term liabilities decreased due to the payment of long-term debt.

Condensed Statement of Activities

	2025	2024	Increase (Decrease)
Revenue:			
Operating Revenue	\$ 411,205	\$ 361,750	\$ 49,455
Non Operating Revenue	723,234	654,651	68,583
Interest Income	776	714	62
Total Revenue	<u>1,135,215</u>	<u>1,017,115</u>	<u>118,100</u>
Expenses:			
Operating Expenses	332,670	299,614	33,056
Housing Assistance Payments	685,198	655,486	29,712
Interest Expense and loan costs	31,455	33,079	(1,624)
Total Expenses	<u>1,049,323</u>	<u>988,179</u>	<u>61,144</u>
Change in Net Position	85,892	28,936	56,956
NetPosition-Beginning	(77,388)	(106,324)	28,936
Net Position-Ending	<u>\$ 8,504</u>	<u>\$ (77,388)</u>	<u>\$ 85,892</u>

Operating revenue increased by \$49,455 due to a decrease in vacancy rates and higher rental rates. Operating expenses increased by \$33,056 from the prior year due to an increase in maintenance of buildings, and management costs. The Authority had an increase in net position of \$85,892.

Condensed Statement of Cash Flows

	2025	2024	Change
Cash from (for) Operating Activities	\$ 95,869	\$ 80,944	\$ 14,925
Cash from Non Capital Financing Activities	21,567	(835)	22,402
Cash from (for) Capital and Related Financing Activities	(83,451)	(78,322)	(5,129)
Cash from (for) Investing Activities	776	714	62
Increase (Decrease)	34,761	2,501	32,260
Cash and Cash Equivalents, Beginning of Year	184,001	181,500	2,501
Cash and Cash Equivalents, End of Year	\$ 218,762	\$ 184,001	\$ 34,761

Capital Asset and Debt Administration

Capital Assets. The Authority's net capital assets as of December 31, 2025, amounts to \$253,715 (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 2025 were \$23,286. The Authority did not dispose of any capital assets during the year. 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 \$441,849. The changes in long term debt were the scheduled payments of principal. The Authority did not issue any additional long-term debt. Additional information on 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 2026. 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, 2025

ASSETS

Current Assets

Cash and cash equivalents - unrestricted	\$ 94,480
Cash security deposits	19,558
Accounts receivable, net	11,027
Other receivables	7,481
Escrow accounts	6,280
Prepaid expenses	8,157
Cash - restricted	104,724
Total Current Assets	251,707

Capital assets

Land	82,007
Buildings	1,807,519
Machinery and equipment	65,006
Less: accumulated depreciation	(1,700,817)
Net Capital Assets	253,715

Total Assets

505,422

LIABILITIES

Current Liabilities

Accounts payable	32,480
Accrued interest	130
Tenant security deposits	19,558
Accrued payroll taxes	2,901
Long term debt - current portion	40,113
Total Current Liabilities	95,182

Long Term Liabilities

Long term debt	401,736
Total Long Term Liabilities	401,736
Total Liabilities	496,918

Net Position

Net investment in capital assets	(188,134)
Restricted for HAP	72,578
Restricted - other	59,240
Unrestricted	64,820
Total Net Position	\$ 8,504

Las Animas / Bent County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2025

Operating Revenues

Dwelling Rental - Net	\$ 125,129
Rental subsidy	183,116
Administrative fee	102,960
Total Operating Revenues	<u>411,205</u>

Operating Expenses

General and Administrative	150,684
Utilities	31,874
Maintenance and Operation	119,078
Depreciation and Amortization	31,034
Total Operating Expenses	<u>332,670</u>

Operating Income (Loss)	78,535
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Non-Operating Revenues (Expenses)

HUD Contributions and Grants	706,765
Housing Assistance Payments	(685,198)
Insurance Proceeds	16,469
Interest Expense and Loan Issuance Costs	(31,455)
Interest Income	776
Total Non-Operating Revenues (Expenses)	<u>7,357</u>

Change in Net Position

	85,892
Net Position, Beginning of Year	(77,388)
Net Position, End of Year	<u><u>\$ 8,504</u></u>

Las Animas / Bent County Housing Authority
Statement of Cash Flows
For the Year Ended December 31, 2025

Cash Flows From Operating Activities:

Cash Received from Tenants and Subsidies	\$ 403,085
Cash Payments to Tenants and Suppliers	(307,216)
Net Cash Provided For Operating Activities	<u>95,869</u>

Cash Flows From Noncapital Financing Activities:

HUD Contributions and Grants	706,765
Housing Assistance Payments	(685,198)
Net Cash Provided by Non-Capital Financing Activities	<u>21,567</u>

Cash Flows From Capital and Related Financing Activities:

Purchase of Property, Plant and Equipment	(23,286)
Insurance proceeds	16,469
Repayment of Notes and Mortgage	(45,101)
Interest Expense	(31,533)
Net Cash (Used) by Capital and Related Financing Activities	<u>(83,451)</u>

Cash Flows from Investing Activities:

Interest Income	776
Net Cash Provided by Investing Activities	<u>776</u>

Net increase in Cash and Cash Equivalents 34,761

Cash and Cash Equivalents, Beginning	184,001
Cash and Cash Equivalents, Ending	<u><u>\$ 218,762</u></u>

Detail of cash and cash equivalents:

Cash - Unrestricted	94,480
Cash - Security Deposits	19,558
Cash-Restricted	104,724
Total	<u><u>\$ 218,762</u></u>

Reconciliation of Operating Income to Net

Cash Used for Operating Activities:

Operating (Loss)	78,535
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Adjustments to Reconcile Operating Loss to

Net Cash Used for Operating Activities:

Depreciation and Amortization	31,034
Changes in Assets and Liabilities:	
Accounts Receivable	(6,504)
Other Receivables	(308)
Prepaid Expenses and Escrow	(1,943)
Accounts Payable	(3,637)
Security Deposits	(1,308)

Net Cash Provided for Operating Activities	<u><u>95,869</u></u>
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Las Animas / Bent County Housing Authority
Notes to the Financial Statements
December 31, 2025

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. The Authority does not have any employees and all operations are contracted.

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, 2025

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, 2025

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 \$131,818 because they are restricted by loan covenants or grant requirements. Of this amount \$59,240 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 \$72,578. At December 31, 2025 the Authority did not have enough cash to cover the restricted fund balance related to the housing choice vouchers. The Authority had \$19,558 of cash restricted for tenant security deposits at December 31, 2025 which was offset by a corresponding liability.

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:

Due To:	Due From:			
Program	Farm Labor	HUD	State & Local	Total
Farm labor	\$ -	\$ (871)	\$ (90,932)	\$ (91,803)
HUD	871	-	870	1,741
State & Local	90,932	(870)	-	90,062
Total	<u>\$ 91,803</u>	<u>\$ (1,741)</u>	<u>\$ (90,062)</u>	<u>\$ -</u>

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 financial statements, including 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, 2025**

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, 2025, the Authority's cash deposits had a carrying balance of \$218,762 and a corresponding bank balance of \$228,441 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, 2025, 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, 2025

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, 2025, was comprised of the following:

Program	Subsidy and Other Receivable	Tenants Receivable	Allowance for Bad Debt	Receivable Net of Allowance
State & Local	\$ 10,715	\$ 7,641	\$ (4,394)	\$ 13,962
HCV	-	-	-	-
Rural Development	2,204	4,183	(1,841)	4,546
Total	<u>\$ 12,919</u>	<u>\$ 11,824</u>	<u>\$ (6,235)</u>	<u>\$ 18,508</u>

Note 4 Fixed Assets

The following is a summary of fixed assets at December 31, 2025

	Balance at 12/31/2024	Additions	Deletions	Balance at 12/31/2025
Nondepreciable				
Land	\$ 82,007	\$ -	\$ -	\$ 82,007
Total Nondepreciable	<u>82,007</u>	<u>-</u>	<u>-</u>	<u>82,007</u>
Depreciable				
Buildings and improvements	1,784,233	23,286	-	1,807,519
Machinery and equipment	65,006	-	-	65,006
Total Depreciable	<u>1,849,239</u>	<u>23,286</u>	<u>-</u>	<u>1,872,525</u>
TOTAL	<u>1,931,246</u>	<u>23,286</u>	<u>-</u>	<u>1,954,532</u>
Less Accumulated Depreciation	<u>(1,669,783)</u>	<u>(31,034)</u>	<u>-</u>	<u>(1,700,817)</u>
Total Accumulated Depreciation	<u>(1,669,783)</u>	<u>(31,034)</u>	<u>-</u>	<u>(1,700,817)</u>
Net Capital Assets	<u>\$ 261,463</u>	<u>\$ (7,748)</u>	<u>\$ -</u>	<u>\$ 253,715</u>

Depreciation expense charged to business activities for the year ended December 31, 2025 was \$31,034.

Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2025

Note 5 Notes Payable

On May 30, 2023 the Authority entered into a promissory note with First National bank of Las Animas totaling \$400,000. The note carries a variable interest rate. For the first 60 months the rate will be 7.72%, thereafter the interest rate is subject to change based on the First National Bank Ag/Commercial variable rate. Out of the note proceeds the Authority paid off the 2014 Series loan totaling \$140,156, the Total Concept loan totaling \$117,853 and used the balance of funds for operations and improvements to the building. Due to the variable nature of the loan a future amortization schedule cannot be determined.

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, 2025, future payments were as follows:

Year	Principal	Interest	Total
2026	\$ 12,154	\$ 707	\$ 12,861
2027	4,229	57	12,861
Total	<u>\$ 16,383</u>	<u>\$ 764</u>	<u>\$ 25,722</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, 2025 the Authority entered into a reamortization agreement on the loan which extended its payments until October 1, 2028. The loan has an interest rate of 1% and payments of \$1,477 due monthly. As of December 31, 2025, future payments were as follows:

Year	Principal	Interest	Total
2026	\$ 17,303	\$ 421	\$ 17,724
2027	17,477	242	17,724
2028	14,699	67	14,766
Total	<u>\$ 49,479</u>	<u>\$ 730</u>	<u>\$ 50,214</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. This was fully repaid during the year ended December 31, 2025.

Las Animas / Bent County Housing Authority
Notes to the Financial Statements (Continued)
December 31, 2025

Note 5 Notes Payable (Continued)

Changes in long term debt for the year ending December 31, 2025 were as follows:

	Balance 12/31/2024	Additions	Reductions	Balance 12/31/2025	Amounts Due Within One Year
CHFA	\$ 27,774	\$ -	\$ 11,391	\$ 16,383	\$ 12,154
USDA	66,610	-	17,131	49,479	17,303
First National Bank	385,853	-	9,866	375,987	10,656
HUD	6,713	-	6,713	-	-
Total Long-term Debt	<u>\$ 496,255</u>	<u>\$ -</u>	<u>\$ 45,101</u>	<u>\$ 441,849</u>	<u>\$ 40,113</u>

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 coverages 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, 2025

	State & Local	Housing Choice Vouchers	Rural Development	Total
ASSETS				
Current Assets				
Cash and cash equivalents - unrestricted	\$ 81,279	\$ -	\$ 13,201	\$ 94,480
Cash security deposits	8,298	-	11,260	19,558
Accounts receivable, net	6,481	-	4,546	11,027
Other receivables	7,481	-	-	7,481
Prepaid expenses	1,792	6,365	-	8,157
Escrow accounts	-	-	6,280	6,280
Due from other programs	90,932	1,741	-	92,673
Cash - restricted	-	45,484	59,240	104,724
Total Current Assets	<u>196,263</u>	<u>53,590</u>	<u>94,527</u>	<u>344,380</u>
Capital assets				
Land	79,007	3,000	-	82,007
Buildings	1,123,169	22,000	662,350	1,807,519
Machinery and equipment	26,674	31,798	6,534	65,006
Less: accumulated depreciation	(1,040,157)	(42,463)	(618,197)	(1,700,817)
Net Capital Assets	<u>188,693</u>	<u>14,335</u>	<u>50,687</u>	<u>253,715</u>
Total Assets	<u>384,956</u>	<u>67,925</u>	<u>145,214</u>	<u>598,095</u>
LIABILITIES				
Current Liabilities				
Accounts payable	3,393	27,643	1,444	32,480
Accrued interest	-	-	130	130
Tenant security deposits	8,298	-	11,260	19,558
Accrued payroll taxes	2,901	-	-	2,901
Due to other programs	870	-	91,803	92,673
Long term debt - current portion	10,656	-	29,457	40,113
Total Current Liabilities	<u>26,118</u>	<u>27,643</u>	<u>134,094</u>	<u>187,855</u>
Long Term Liabilities				
Long term debt	365,331	-	36,405	401,736
Total Long Term Liabilities	<u>365,331</u>	<u>-</u>	<u>36,405</u>	<u>401,736</u>
Total Liabilities	<u>391,449</u>	<u>27,643</u>	<u>170,499</u>	<u>589,591</u>
Net Position				
Net investment in capital assets	(187,294)	14,335	(15,175)	(188,134)
Restricted for HAP	-	72,578	-	72,578
Restricted - other	-	-	59,240	59,240
Unrestricted	180,801	(46,631)	(69,350)	64,820
Total Net Position	<u>\$ (6,493)</u>	<u>\$ 40,282</u>	<u>\$ (25,285)</u>	<u>\$ 8,504</u>

Las Animas / Bent County Housing Authority
Combining Schedule of Program Revenues, Expenses and Changes in Net Position
December 31, 2025

	State & Local	Housing Choice Vouchers	Rural Development	Total
Operating Revenues				
Dwelling Rental - Net	\$ 92,870	\$ -	\$ 32,259	\$ 125,129
Rental Subsidy	79,215	-	103,901	183,116
Administrative Fee	-	102,960	-	102,960
Total Operating Revenues	<u>172,085</u>	<u>102,960</u>	<u>136,160</u>	<u>411,205</u>
Operating Expenses				
General and Administrative	36,242	88,178	26,264	150,684
Utilities	18,648	1,341	11,885	31,874
Maintenance and Operation	80,583	4,870	33,625	119,078
Depreciation and Amortization	23,220	4,197	3,617	31,034
Total Operating Expenses	<u>158,693</u>	<u>98,586</u>	<u>75,391</u>	<u>332,670</u>
Operating Income (Loss)	13,392	4,374	60,769	78,535
Non-Operating Revenues (Expenses)				
HUD Contributions and Grants	-	706,765	-	706,765
Housing Assistance Payments	-	(685,198)	-	(685,198)
Insurance Proceeds			16,469	16,469
Interest Expense and Loan Issuance Costs	(29,475)	-	(1,980)	(31,455)
Interest Income	265	8	503	776
Total Non-Operating Revenues (Expenses)	<u>(29,210)</u>	<u>21,575</u>	<u>14,992</u>	<u>7,357</u>
Change in Net Position	(15,818)	25,949	75,761	85,892
Net Position, Beginning of Year	<u>9,325</u>	<u>14,333</u>	<u>(101,046)</u>	<u>(77,388)</u>
Net Position, End of Year	<u>\$ (6,493)</u>	<u>\$ 40,282</u>	<u>\$ (25,285)</u>	<u>\$ 8,504</u>

Las Animas Housing Authority (CO024)
Las Animas, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2025

	2 State/Local	10.415 Rural Rental Housing Loans	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$81,279			\$13,201	\$94,480		\$94,480
112 Cash - Restricted - Modernization and Development				\$59,240	\$59,240		\$59,240
113 Cash - Other Restricted			\$45,484		\$45,484		\$45,484
114 Cash - Tenant Security Deposits	\$8,298			\$11,260	\$19,558		\$19,558
115 Cash - Restricted for Payment of Current Liabilities							
100 Total Cash	\$89,577	\$0	\$45,484	\$83,701	\$218,762	\$0	\$218,762
121 Accounts Receivable - PHA Projects							
122 Accounts Receivable - HUD Other Projects							
124 Accounts Receivable - Other Government	\$7,481			\$0	\$7,481		\$7,481
125 Accounts Receivable - Miscellaneous							
126 Accounts Receivable - Tenants	\$10,875			\$6,387	\$17,262		\$17,262
126.1 Allowance for Doubtful Accounts - Tenants	-\$4,394			-\$1,841	-\$6,235		-\$6,235
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	\$13,962	\$0	\$0	\$4,546	\$18,508	\$0	\$18,508
131 Investments - Unrestricted							
132 Investments - Restricted							
135 Investments - Restricted for Payment of Current Liability							
142 Prepaid Expenses and Other Assets	\$1,792		\$6,365	\$6,280	\$14,437		\$14,437
143 Inventories							
143.1 Allowance for Obsolete Inventories							
144 Inter Program Due From	\$90,932		\$1,741		\$92,673	-\$92,673	\$0
145 Assets Held for Sale							
150 Total Current Assets	\$196,263	\$0	\$53,590	\$94,527	\$344,380	-\$92,673	\$251,707
161 Land	\$79,007		\$3,000		\$82,007		\$82,007
162 Buildings	\$1,123,169		\$22,000	\$662,350	\$1,807,519		\$1,807,519
163 Furniture, Equipment & Machinery - Dwellings	\$26,674		\$31,798	\$6,534	\$65,006		\$65,006
164 Furniture, Equipment & Machinery - Administration							
165 Leasehold Improvements							
166 Accumulated Depreciation	-\$1,040,157		-\$42,463	-\$618,197	-\$1,700,817		-\$1,700,817
167 Construction in Progress							
168 Infrastructure							
160 Total Capital Assets, Net of Accumulated Depreciation	\$188,693	\$0	\$14,335	\$50,687	\$253,715	\$0	\$253,715
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	\$188,693	\$0	\$14,335	\$50,687	\$253,715	\$0	\$253,715
200 Deferred Outflow of Resources							
290 Total Assets and Deferred Outflow of Resources	\$384,956	\$0	\$67,925	\$145,214	\$598,095	-\$92,673	\$505,422
311 Bank Overdraft							
312 Accounts Payable <= 90 Days	\$3,393		\$27,643	\$1,444	\$32,480		\$32,480
313 Accounts Payable >90 Days Past Due							
321 Accrued Wage/Payroll Taxes Payable	\$2,901				\$2,901		\$2,901
322 Accrued Compensated Absences - Current Portion							
324 Accrued Contingency Liability							
325 Accrued Interest Payable				\$130	\$130		\$130
331 Accounts Payable - HUD PHA Programs							
332 Account Payable - PHA Projects							
333 Accounts Payable - Other Government							
341 Tenant Security Deposits	\$8,298			\$11,260	\$19,558		\$19,558
342 Unearned Revenue							
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	\$10,656			\$29,457	\$40,113		\$40,113
344 Current Portion of Long-term Debt - Operating Borrowings							
345 Other Current Liabilities							
346 Accrued Liabilities - Other							
347 Inter Program - Due To	\$870			\$91,803	\$92,673	-\$92,673	\$0
348 Loan Liability - Current							
310 Total Current Liabilities	\$26,118	\$0	\$27,643	\$134,094	\$187,855	-\$92,673	\$95,182

Las Animas Housing Authority (CO024)
Las Animas, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2025

	2 State/Local	10.415 Rural Rental Housing Loans	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	Subtotal	ELIM	Total
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$365,331			\$36,405	\$401,736		\$401,736
352 Long-term Debt, Net of Current - Operating Borrowings							
353 Non-current Liabilities - Other			\$0		\$0		\$0
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	\$365,331	\$0	\$0	\$36,405	\$401,736	\$0	\$401,736
300 Total Liabilities	\$391,449	\$0	\$27,643	\$170,499	\$589,591	-\$92,673	\$496,918
400 Deferred Inflow of Resources							
508.4 Net Investment in Capital Assets	-\$187,294	\$0	\$14,335	-\$15,175	-\$188,134		-\$188,134
511.4 Restricted Net Position	\$0	\$0	\$72,578	\$59,240	\$131,818		\$131,818
512.4 Unrestricted Net Position	\$180,801	\$0	-\$46,631	-\$69,350	\$64,820		\$64,820
513 Total Equity - Net Assets / Position	-\$6,493	\$0	\$40,282	-\$25,285	\$8,504	\$0	\$8,504
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$384,956	\$0	\$67,925	\$145,214	\$598,095	-\$92,673	\$505,422

Las Animas Housing Authority (CO024)

Las Animas, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2025

	2 State/Local	10.415 Rural Rental Housing Loans	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$92,870			\$32,259	\$125,129		\$125,129
70400 Tenant Revenue - Other							
70500 Total Tenant Revenue	\$92,870	\$0	\$0	\$32,259	\$125,129		\$125,129
70600 HUD PHA Operating Grants			\$809,725		\$809,725		\$809,725
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							
70800 Other Government Grants	\$79,215			\$103,901	\$183,116		\$183,116
71100 Investment Income - Unrestricted	\$265			\$503	\$768		\$768
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				\$16,469	\$16,469		\$16,469
71600 Gain or Loss on Sale of Capital Assets							
72000 Investment Income - Restricted			\$8		\$8		\$8
70000 Total Revenue	\$172,350	\$0	\$809,733	\$153,132	\$1,135,215		\$1,135,215
91100 Administrative Salaries	\$8,905		\$31,326	\$8,885	\$49,116		\$49,116
91200 Auditing Fees	\$1,909		\$11,088	\$1,603	\$14,600		\$14,600
91300 Management Fee	\$12,445		\$9,600	\$10,920	\$32,965		\$32,965
91310 Book-keeping Fee	\$2,204			\$33	\$2,237		\$2,237
91400 Advertising and Marketing	\$262		\$229	\$324	\$815		\$815
91500 Employee Benefit contributions - Administrative	\$317		\$6,182		\$6,499		\$6,499
91600 Office Expenses	\$2,889		\$29,752	\$2,539	\$35,180		\$35,180
91700 Legal Expense				\$36	\$36		\$36
91800 Travel							
91810 Allocated Overhead							
91900 Other	\$94		\$1	\$20	\$115		\$115
91000 Total Operating - Administrative	\$29,025	\$0	\$88,178	\$24,360	\$141,563		\$141,563
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	\$7,015		\$150	\$7,029	\$14,194		\$14,194
93200 Electricity	\$1,354		\$908	\$1,094	\$3,356		\$3,356
93300 Gas	\$286			\$49	\$335		\$335
93400 Fuel							
93500 Labor							
93600 Sewer	\$6,056		\$138	\$651	\$6,845		\$6,845
93700 Employee Benefit Contributions - Utilities							
93800 Other Utilities Expense	\$3,937		\$144	\$3,062	\$7,143		\$7,143
93000 Total Utilities	\$18,648	\$0	\$1,340	\$11,885	\$31,873		\$31,873
94100 Ordinary Maintenance and Operations - Labor	\$7,455		\$44	\$6,203	\$13,702		\$13,702
94200 Ordinary Maintenance and Operations - Materials and Other	\$40,050		\$928	\$13,395	\$54,373		\$54,373
94300 Ordinary Maintenance and Operations Contracts	\$400			\$1,500	\$1,900		\$1,900
94500 Employee Benefit Contributions - Ordinary Maintenance				\$317	\$317		\$317
94000 Total Maintenance	\$47,905	\$0	\$972	\$21,415	\$70,292		\$70,292
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	\$32,445			\$11,187	\$43,632		\$43,632
96120 Liability Insurance							
96130 Workmen's Compensation			\$1,998	\$961	\$2,959		\$2,959
96140 All Other Insurance			\$3,088		\$3,088		\$3,088

Las Animas Housing Authority (CO024)

Las Animas, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2025

	2 State/Local	10.415 Rural Rental Housing Loans	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	Subtotal	ELIM	Total
96100 Total insurance Premiums	\$32,445	\$0	\$5,086	\$12,148	\$49,679		\$49,679
96200 Other General Expenses	\$238		-\$1,186	\$62	-\$886		-\$886
96210 Compensated Absences							
96300 Payments in Lieu of Taxes							
96400 Bad debt - Tenant Rents	\$7,212			\$1,904	\$9,116		\$9,116
96500 Bad debt - Mortgages							
96600 Bad debt - Other							
96800 Severance Expense							
96000 Total Other General Expenses	\$7,450	\$0	-\$1,186	\$1,966	\$8,230		\$8,230
96710 Interest of Mortgage (or Bonds) Payable	\$29,475			\$1,980	\$31,455		\$31,455
96720 Interest on Notes Payable (Short and Long Term)							
96730 Amortization of Bond Issue Costs							
96700 Total Interest Expense and Amortization Cost	\$29,475	\$0	\$0	\$1,980	\$31,455		\$31,455
96900 Total Operating Expenses	\$164,948	\$0	\$94,390	\$73,754	\$333,092		\$333,092
97000 Excess of Operating Revenue over Operating Expenses	\$7,402	\$0	\$715,343	\$79,378	\$802,123		\$802,123
97100 Extraordinary Maintenance							
97200 Casualty Losses - Non-capitalized							
97300 Housing Assistance Payments			\$685,198		\$685,198		\$685,198
97350 HAP Portability-In							
97400 Depreciation Expense	\$23,220		\$4,197	\$3,617	\$31,034		\$31,034
97500 Fraud Losses							
97600 Capital Outlays - Governmental Funds							
97700 Debt Principal Payment - Governmental Funds							
97800 Dwelling Units Rent Expense							
90000 Total Expenses	\$188,168	\$0	\$783,785	\$77,371	\$1,049,324		\$1,049,324
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	-\$15,818	\$0	\$25,948	\$75,761	\$85,891		\$85,891
11020 Required Annual Debt Principal Payments	\$10,656	\$0	\$0	\$29,457	\$40,113		\$40,113
11030 Beginning Equity	\$9,325	\$0	\$14,334	-\$101,046	-\$77,387		-\$77,387
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors							
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			-\$32,296		-\$32,296		-\$32,296
11180 Housing Assistance Payments Equity			\$72,578		\$72,578		\$72,578
11190 Unit Months Available	156		1524	120	1800		1800
11210 Number of Unit Months Leased	144		1152	120	1416		1416
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							