

**THE HOUSING AUTHORITY OF THE  
COUNTY OF OTERO, COLORADO**

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
WITH SUPPLEMENTARY INFORMATION**

**DECEMBER 31, 2025**

**THE HOUSING AUTHORITY OF THE  
COUNTY OF OTERO, COLORADO**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
The Housing Authority of the County of Otero, Colorado  
La Junta, Colorado 81050

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of **The Housing Authority of the County of Otero, Colorado (the Authority)**, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the 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 financial position of the Authority, as of December 31, 2025, and the respective changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis of Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 the 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; and for 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.

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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 the 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 Responsibility 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 opinions. 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 and *Government 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 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 and *Government 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 in 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 the 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 the 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 inquires 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 an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The Authority's Financial Data Schedule (FDS), as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Authority. 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 FDS is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2026, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

*Wohlenberg Ritzman + Co., LLC*

Yankton, South Dakota  
September 21, 2026

***Otero County Housing Authority  
Management's Discussion and Analysis  
For the Year Ended December 31, 2025***

**Introduction**

This Management's Discussion and Analysis (MD&A) of the Otero County Housing Authority (Authority) provides an introduction and overview to the financial statements of the Otero County Housing Authority for the fiscal year ended December 31, 2025. The Otero County Housing Authority presents this discussion and analysis of its financial performance during the fiscal year ended December 31, 2025, to assist the reader in focusing on significant financial issues.

The primary focus of the Authority's financial statements is on the statements of its enterprise funds encompassing all programs administered by the Otero County Housing Authority. This information contained herein this MD&A should be considered in conjunction with the Authority's basic financial statements and related notes to the financial statements.

The Authority has five individual funds which include the Housing Choice Voucher Program, two separate Rural Development Projects, a subsidized 32-unit project, and a Management Fund. The Housing Choice Voucher Program provides rental assistance to aid low-income families to afford, decent, safe and sanitary rental housing. The Housing Authority provides rental assistance in the form of a Housing Assistance Payment to a landlord on behalf of the tenant. The Housing Choice Voucher Program currently has 46 vouchers. The Housing Authority is provided an administrative fee for the purpose of covering the administrative costs of the program. The fee is preset by HUD on an annual basis.

The Manzanola Family Apartments is a 10-unit apartment complex funded through a note payable from Rural Development. Rural Development also provides rental assistance payments to the program for these specific units. Tenants typically pay rent which is 30 percent of the adjusted gross income. The remaining portion of the rent is provided by Rural Development in the form of rental assistance.

The Elderly Apartment Program is a 32-unit apartment complex. Rental assistance payments are provided by Colorado Housing and Finance Authority. The project currently has no debt attached to it.

The Management Fund is used to account for special grants received by the Housing Authority and to collect management fees earned from managing additional apartment complexes throughout the community.

**Overview of the Financial Statements**

This overview of the financial statement is intended to inform and introduce the reader to the Authority's basic financial statements. The basic financial statements are comprised of three individual statements. These statements include:

- Statement of Net Position
- Statement of Revenues, Expense, and Changes in Net Position
- Statement of Cash Flows

## ***Management's Discussion and Analysis-Cont.***

The **Statement of Net Position** presents information on the assets and liabilities, with the differences between the two being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial situation of the Authority is improving or deteriorating. Net Position is comprised of three individual components:

- *Investment in Capital Assets, Net of Related Debt* consists of capital asset balances net of accumulated depreciation less any outstanding balances of related debt associated with these assets
- *Restricted Component of Net Position* consists of assets that are restricted by limitations placed on these resources by an external source or party.
- *Unrestricted Component of Net Position* represents the remaining resources available that do not meet the definition of the above categories. Unrestricted component of Net Position is basically the amount of funds available for future year appropriations.

The **Statement of Revenues, Expenses, and Changes in Net Position** reports the operating revenues, operating expenses, non-operating revenues, and non-operating expenses of the Authority for the fiscal year ended December 31, 2025 to determine the change in net position for the fiscal year.

The **Statement of Cash Flows** reports cash activities for the fiscal year resulting from operating activities, investing activities, non-capital financing activities, and capital and related financing activities. The net result of these activities represents the increase or decrease of the cash equivalent account balance for the year ended December 31, 2025.

### **Financial Highlights**

- The Otero County Housing Authority's total net position increased from \$2,469,933 to \$2,594,241 an increase of \$124,308 or 5%.
- The unrestricted net asset balance is reported as \$2,171,066 at December 31, 2025. This represents an increase of \$39,747.
- Total revenues increased from \$742,256 to \$848,181 an increase of \$105,925.
- Total expenses increased by \$72,652, from \$651,221 to \$723,873.

### **Housing Authority Activities & Highlights**

The Housing Authority's overall financial position and operations for the past two years are summarized below based on the information in the current and prior financial statements. The table below lists the asset and liability comparisons for the year ended December 31, 2025, and December 31, 2024.

## ***Management's Discussion and Analysis-Cont.***

### ***Summary Statement of Net Position December 31, 2025 and 2024***

| <u>Category</u>                    | <u>12/31/2025</u> | <u>12/31/2024</u> | <u>Change \$</u> | <u>Change %</u> |
|------------------------------------|-------------------|-------------------|------------------|-----------------|
| Current Assets                     | \$ 2,593,380      | \$ 2,516,092      | \$ 77,288        | 3%              |
| Fixed Assets (Net of Depreciation) | \$ 939,058        | \$ 864,556        | \$ 74,502        | 9%              |
| Total Assets                       | \$ 3,532,438      | \$ 3,380,648      | \$ 151,790       | 4%              |
|                                    |                   |                   |                  |                 |
| Current Liabilities                | \$ 235,892        | \$ 210,828        | \$ 25,064        | 12%             |
| Non Current Liabilities            | \$ 702,305        | \$ 699,887        | \$ 2,418         | 0%              |
| Total Liabilities                  | \$ 938,197        | \$ 910,715        | \$ 27,482        | 3%              |
|                                    |                   |                   |                  |                 |
| Unrestricted                       | \$ 2,171,066      | \$ 2,131,319      | \$ 39,747        | 2%              |
| Restricted                         | \$ 6,053          | \$ -              | \$ 6,053         | 100%            |
| Net Investment in Capital Assets   | \$ 417,122        | \$ 338,614        | \$ 78,508        | 23%             |
| Total Net Position                 | \$ 2,594,241      | \$ 2,469,933      | \$ 124,308       | 5%              |

#### ***Current Assets***

The Authority's current asset balance increased by \$77,288. Total cash increased by \$87,476 while total net accounts receivable decreased by \$14,681. Prepaid expenses also increased by \$4,493.

#### ***Fixed Assets (Net of Depreciation)***

Fixed assets increased by \$74,502. This will be discussed in future sections.

#### ***Current Liabilities***

Current liabilities increased by \$25,064. Significant components of this change were increases in accounts payable – other government of \$16,838 and tenant security deposits of \$3,487.

#### ***Noncurrent Liabilities***

Long term liabilities increased from \$699,887 to \$702,305, a change of \$2,418 or less than 1%.

#### ***Net Position***

The Authority's total net position increased by \$124,307.

The Authority's unrestricted component of net position increased from \$2,131,319 to \$2,171,066, an increase of \$39,747 or 2%. Individual unrestricted component of net position balances by program are as follows:

|                        |                     |
|------------------------|---------------------|
| Housing Choice Voucher | \$ 93,017           |
| Management Fund        | \$ 438,368          |
| Other Programs         | \$ <u>1,639,681</u> |
| Total                  | \$ <u>2,171,066</u> |

The unrestricted component of net position account balance is the amount available for future appropriations. These balances remain subject to program specific guidelines.

## ***Management's Discussion and Analysis-Cont.***

Restricted net position increased by \$6,053. This was due to an excess of HAP revenue over HAP expenses in the Housing Choice Voucher program.

### ***Summary Statement of Revenues & Expenses and Changes in Net Position Years Ended December 31, 2025 and 2024***

| <u>Category</u>                        | <u>12/31/2025</u>   | <u>12/31/2024</u>   | <u>Change \$</u>  | <u>Change %</u> |
|----------------------------------------|---------------------|---------------------|-------------------|-----------------|
| <b>Program Revenues:</b>               |                     |                     |                   |                 |
| Tenant Revenue                         | \$ 184,158          | \$ 152,852          | \$ 31,306         | 20%             |
| Government Operating Grants            | \$ 620,619          | \$ 553,742          | \$ 66,877         | 12%             |
| Other Revenue                          | \$ 30,541           | \$ 23,104           | \$ 7,437          | 32%             |
| Interest Income                        | \$ 12,863           | \$ 12,558           | \$ 305            | 2%              |
| <b>Total Revenue</b>                   | <b>\$ 848,181</b>   | <b>\$ 742,256</b>   | <b>\$ 105,925</b> | <b>14%</b>      |
| <b>Expenses:</b>                       |                     |                     |                   |                 |
| Administration                         | \$ 109,752          | \$ 97,895           | \$ 11,857         | 12%             |
| Utilities                              | \$ 96,000           | \$ 89,181           | \$ 6,819          | 8%              |
| Ordinary Maintenance                   | \$ 114,612          | \$ 75,040           | \$ 39,572         | 53%             |
| General/ Insurance Expense             | \$ 53,781           | \$ 59,964           | \$ (6,183)        | -10%            |
| Depreciation                           | \$ 90,604           | \$ 85,186           | \$ 5,418          | 6%              |
| Housing Assistance Payments            | \$ 254,187          | \$ 236,986          | \$ 17,201         | 7%              |
| Interest Expense                       | \$ 4,937            | \$ 6,969            | \$ (2,032)        | -29%            |
| <b>Total Expenses</b>                  | <b>\$ 723,873</b>   | <b>\$ 651,221</b>   | <b>\$ 72,652</b>  | <b>11%</b>      |
| <b>Change in Net Position</b>          | <b>\$ 124,308</b>   | <b>\$ 91,035</b>    | <b>\$ 33,273</b>  | <b>37%</b>      |
| <b>Net Position, Beginning of Year</b> | <b>\$ 2,469,933</b> | <b>\$ 2,378,898</b> | <b>\$ 91,035</b>  | <b>4%</b>       |
| <b>Net Position, End of Year</b>       | <b>\$ 2,594,241</b> | <b>\$ 2,469,933</b> | <b>\$ 124,308</b> | <b>5%</b>       |

### ***Results of Operations***

Revenues of the Authority are generated principally from dwelling rents, HUD grants and other government grants. The Authority's revenue increased by \$105,925. Significant variances include the following:

- Government operating grants increased by \$66,877. HAP increased by \$30,125 and funding for other governmental grants increased by \$36,752.
- Tenant revenue increased by \$31,306. This is primarily due to the average rent per dwelling unit increasing from \$555 to \$571.

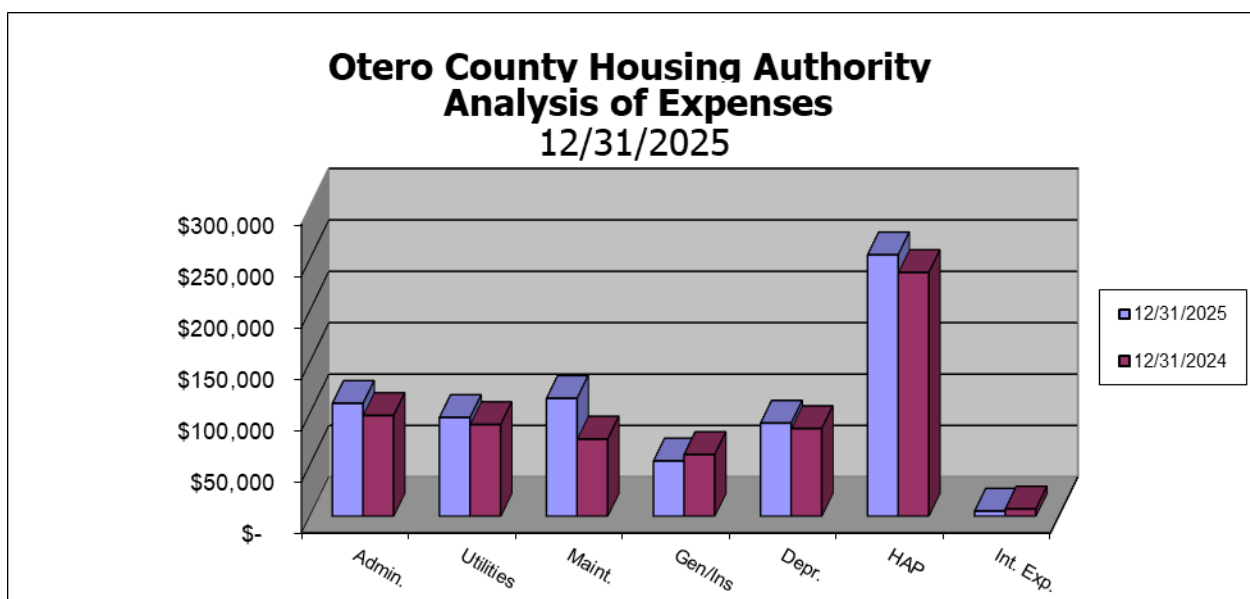
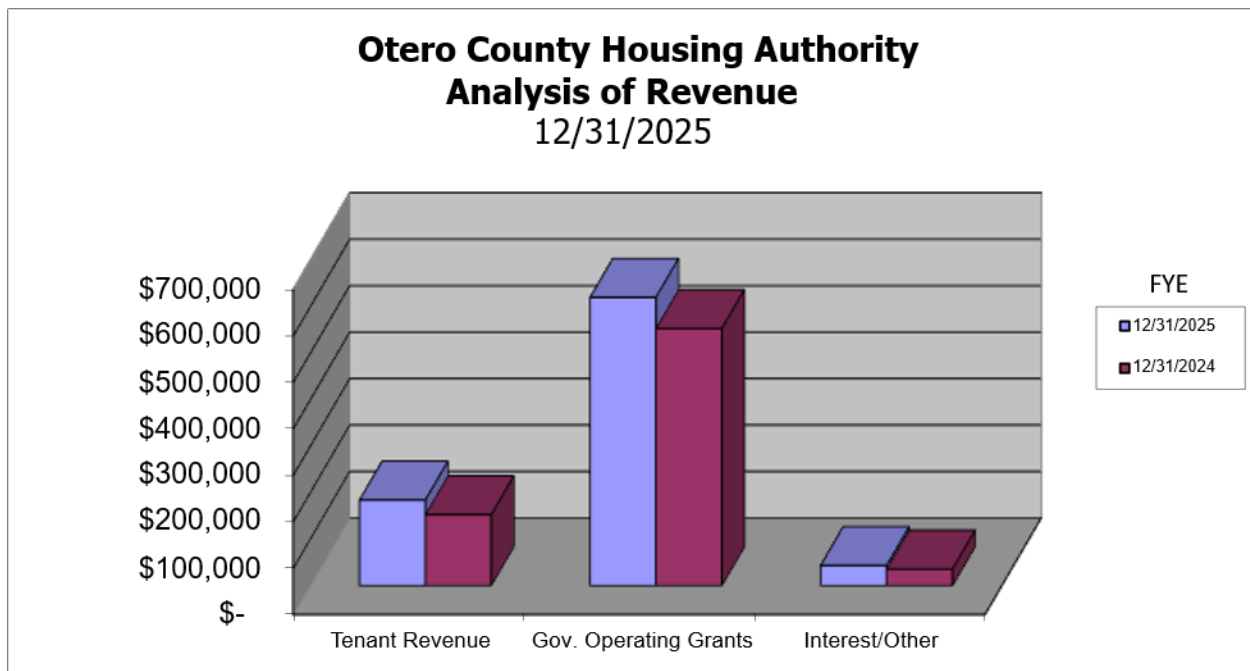
Total expenses increased by \$72,653. Significant differences include the following:

- Maintenance expenses increased by \$39,572 or 53%. This was primarily due to increases in materials of \$12,021, unit turnaround contract costs of 12,503, labor of \$6,468, landscape and grounds contract costs of \$3,576 and miscellaneous other contracts of \$3,360.
- HAP payments increased by \$17,201, which is consistent with the increase in HAP funding as discussed in the previous section.

## Management's Discussion and Analysis-Cont.

- Administrative costs increased by \$11,857. Significant increases included allocated overhead of \$8,552 and administrative salaries of \$4,758.
- Utilities increased by \$6,819. This was primarily due to an increase in electricity of \$4,143 and an increase in sewer of \$3,429.
- General/insurance expenses decreased by \$6,183. This was primarily due to a decrease in compensated absences of \$6,604.

We have provided the following presentations to demonstrate the revenues and expenses by summarized account category:



## ***Management's Discussion and Analysis-Cont.***

### ***Capital Assets***

As of December 31, 2025, the Otero County Housing Authority's net investment in capital assets was \$417,122. This investment includes land, buildings, equipment and construction in progress, net of related debt and accumulated depreciation.

| <b><u>Category</u></b>   | <b>12/31/2025</b> | <b>12/31/2024</b> | <b>Change \$</b> | <b>Change %</b> |
|--------------------------|-------------------|-------------------|------------------|-----------------|
| Land                     | \$ 64,798         | \$ 64,798         | \$ -             | 0%              |
| Buildings                | \$ 2,603,033      | \$ 2,427,989      | \$ 175,044       | 7%              |
| Equipment                | \$ 32,274         | \$ 32,275         | \$ (1)           | 0%              |
| Construction in Progress | \$ 1,713          | \$ 24,250         | \$ (22,537)      | -93%            |
| Accumulated Depreciation | \$ (1,762,760)    | \$ (1,684,756)    | \$ (78,004)      | 5%              |
|                          |                   |                   |                  |                 |
| Total Net Fixed Assets   | \$ 939,058        | \$ 864,556        | \$ 74,502        | 9%              |

Building additions consisted of unit renovations and stucco work. Construction in progress consisted of ongoing unit renovations.

### ***Long Term Debt***

The Authority classifies a portion of the employee's leave as long-term debt. This is because the Authority does not anticipate paying out the total amount accrued in the upcoming fiscal year. The amount estimated as long term debt was \$184,431.

### **Subsequent Event**

The amount of funding for the 2026 calendar year for the Housing Choice Voucher Program will include an estimated proration of administrative fees at 92% and HAP funding at 99%.

### **Request for Information**

This financial report is designed to provide a general overview of the Authority's accountability for all those interested.

If you should have additional questions regarding the financial information, you can contact our office in writing at the following address:

Otero County Housing Authority  
Diane McAtee, Executive Director  
P.O. Box 376  
La Junta, CO 81050

**THE HOUSING AUTHORITY OF THE COUNTY OF  
OTERO, COLORADO**

**STATEMENT OF NET POSITION  
DECEMBER 31, 2025**

**ASSETS**

Current assets:

|                                    |                  |
|------------------------------------|------------------|
| Cash and cash equivalents          | \$ 2,563,987     |
| Accounts receivable:               |                  |
| HUD other projects                 | 502              |
| Other                              | 4,064            |
| Tenants, net of allowance of \$434 | 1,107            |
| Prepaid expenses                   | <u>23,720</u>    |
| Total current assets               | <u>2,593,380</u> |

Noncurrent assets:

Capital assets:

|                                           |                    |
|-------------------------------------------|--------------------|
| Land                                      | 64,798             |
| Construction in progress                  | 1,712              |
| Buildings and improvements                | 2,603,033          |
| Furniture and equipment                   | 32,275             |
| Accumulated depreciation and amortization | <u>(1,762,760)</u> |
| Total noncurrent assets                   | <u>939,058</u>     |

|              |                  |
|--------------|------------------|
| Total assets | <u>3,532,438</u> |
|--------------|------------------|

**LIABILITIES**

Current liabilities:

|                                            |                |
|--------------------------------------------|----------------|
| Accounts payable - vendors                 | 8,653          |
| Accrued interest payable                   | 26,385         |
| Accounts payable - other government        | 146,883        |
| Tenant security deposits                   | 18,760         |
| Unearned revenue                           | 7,255          |
| Other current liabilities                  | 5,653          |
| Current portion of noncurrent liabilities: |                |
| Accrued compensated absences               | 18,241         |
| Notes payable                              | <u>4,062</u>   |
| Total current liabilities                  | <u>235,892</u> |

Noncurrent liabilities:

|                              |                |
|------------------------------|----------------|
| Accrued compensated absences | 184,431        |
| Notes payable                | <u>517,874</u> |
| Total noncurrent liabilities | <u>702,305</u> |

|                   |                |
|-------------------|----------------|
| Total liabilities | <u>938,197</u> |
|-------------------|----------------|

**NET POSITION**

|                                  |                            |
|----------------------------------|----------------------------|
| Net investment in capital assets | 417,122                    |
| Restricted for:                  |                            |
| Housing assistance payments      | 6,053                      |
| Unrestricted                     | <u>2,171,066</u>           |
| Total net position               | <u><u>\$ 2,594,241</u></u> |

The accompanying notes are an integral part  
of these financial statements.

**THE HOUSING AUTHORITY OF THE COUNTY OF  
OTERO, COLORADO**

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
YEAR ENDED DECEMBER 31, 2025**

**OPERATING REVENUES**

|                           |                |
|---------------------------|----------------|
| Net tenant rental revenue | \$ 182,473     |
| Tenant revenue - other    | 1,685          |
| Fraud recovery            | 895            |
| Total operating revenues  | <u>185,053</u> |

**OPERATING EXPENSES**

|                             |                |
|-----------------------------|----------------|
| Administrative              | 109,752        |
| Utilities                   | 96,000         |
| Maintenance and operations  | 114,612        |
| Insurance                   | 47,143         |
| Other general expenses      | 6,638          |
| Housing assistance payments | 254,187        |
| Depreciation                | 90,604         |
| Total operating expenses    | <u>718,936</u> |

|                  |                  |
|------------------|------------------|
| Operating (loss) | <u>(533,883)</u> |
|------------------|------------------|

**NONOPERATING REVENUES (EXPENSES)**

|                             |                |
|-----------------------------|----------------|
| HUD PHA grants - direct     | 297,033        |
| Other government grants     | 323,586        |
| Investment income           | 12,863         |
| Interest                    | (4,937)        |
| Other revenue               | 29,646         |
| Total nonoperating revenues | <u>658,191</u> |

|                        |         |
|------------------------|---------|
| Change in net position | 124,308 |
|------------------------|---------|

|                                  |                  |
|----------------------------------|------------------|
| Net position - beginning of year | <u>2,469,933</u> |
|----------------------------------|------------------|

|                            |                     |
|----------------------------|---------------------|
| Net position - end of year | <u>\$ 2,594,241</u> |
|----------------------------|---------------------|

The accompanying notes are an integral part  
of these financial statements.

**THE HOUSING AUTHORITY OF THE COUNTY OF  
OTERO, COLORADO**

STATEMENT OF CASH FLOWS (PAGE 1 OF 2)  
YEAR ENDED DECEMBER 31, 2025

**CASH FLOWS FROM OPERATING ACTIVITIES**

|                                                     |                  |
|-----------------------------------------------------|------------------|
| Receipts from tenants                               | \$ 184,882       |
| Refund of tenant security deposits                  | 3,487            |
| Payments to employees                               | (57,550)         |
| Payments to others for goods and services           | (294,015)        |
| Housing assistance payments                         | <u>(254,187)</u> |
| Net cash provided by (used in) operating activities | <u>(417,383)</u> |

**CASH FLOWS FROM NONCAPITAL FINANCING  
ACTIVITIES**

|                                                                |                |
|----------------------------------------------------------------|----------------|
| Operating grants received                                      | 627,335        |
| Other revenue                                                  | <u>36,951</u>  |
| Net cash provided by (used in) noncapital financing activities | <u>664,286</u> |

**CASH FLOWS FROM CAPITAL AND RELATED  
FINANCING ACTIVITIES**

|                                                                         |                  |
|-------------------------------------------------------------------------|------------------|
| Principal paid on long-term debt                                        | (4,006)          |
| Interest paid on long-term debt                                         | (3,178)          |
| Acquisition of capital assets                                           | <u>(165,106)</u> |
| Net cash provided by (used in) capital and related financing activities | <u>(172,290)</u> |

**CASH FLOWS FROM INVESTING ACTIVITIES**

|                                                     |               |
|-----------------------------------------------------|---------------|
| Interest income                                     | <u>12,863</u> |
| Net cash provided by (used in) investing activities | <u>12,863</u> |

|                                         |                     |
|-----------------------------------------|---------------------|
| Net change in cash and cash equivalents | 87,476              |
| Balances - beginning of the year        | <u>2,476,511</u>    |
| Balances - end of the year              | <u>\$ 2,563,987</u> |

The accompanying notes are an integral part  
of these financial statements.

**THE HOUSING AUTHORITY OF THE COUNTY OF  
OTERO, COLORADO**

STATEMENT OF CASH FLOWS (PAGE 2 OF 2)  
YEAR ENDED DECEMBER 31, 2025

**Reconciliation of operating (loss) to net cash (used in)  
operating activities:**

|                                                                                      |                     |
|--------------------------------------------------------------------------------------|---------------------|
| Operating (loss)                                                                     | \$ (533,883)        |
| Adjustments to reconcile operating loss to net cash<br>used in operating activities: |                     |
| Depreciation expense                                                                 | 90,604              |
| Change in operating assets and liabilities:                                          |                     |
| (Increase) decrease in:                                                              |                     |
| Accounts receivable - tenants                                                        | 660                 |
| Prepaid expenses                                                                     | (4,493)             |
| Increase (decrease) in:                                                              |                     |
| Accounts payable - vendors                                                           | 1,174               |
| Accounts payable - other government                                                  | 16,838              |
| Accrued compensated absences                                                         | 7,197               |
| Unearned revenue                                                                     | (831)               |
| Other current liabilities                                                            | 1,864               |
| Tenant security deposits                                                             | <u>3,487</u>        |
| Net cash provided by (used in) operating activities                                  | <u>\$ (417,383)</u> |

The accompanying notes are an integral part  
of these financial statements.

# **THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO**

## **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Reporting Entity**

The Housing Authority of the County of Otero, Colorado (the Authority) is a local government unit created for the purpose of owning and managing rental properties and programs.

The Governmental Accounting Standards Board (GASB) establishes standards for defining and reporting on the financial reporting entity. It defines component units as legally separate organizations for which the elected officials of the primary government are financially accountable and other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Authority considered all potential component units in determining what organizations should be included in the financial statements. Based on these criteria, there are no component units included in the Authority's financial statements. The financial statements are comprised of the following programs:

- Manzanola Family
- Elderly
- Valle Apartments
- Section 8
- Management

#### **Basis of Presentation**

All activities of the Authority are accounted for within a single proprietary (enterprise) fund. Proprietary funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

#### **Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe "how" transactions are recorded within the various financial statements. Basis of accounting refers to "when" revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus.

## **THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO**

### **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

##### **Measurement Focus and Basis of Accounting, continued**

The financial statements are presented using the economic resources measurement focus, applied on the accrual basis of accounting. Under the accrual basis of accounting, revenues and related assets are recorded when earned (usually when the right to receive cash vests); and expenses and related liabilities are recorded when an obligation is incurred (usually when the obligation to pay cash in the future vests).

##### **Cash and Cash Equivalents**

The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the Authority to deposit in the accounts of federally insured banks, credit unions, and savings and loan associations, and to invest in obligations of the U.S. Treasury, certain commercial paper, repurchase agreements, banker's acceptances, and mutual funds composed of otherwise legal investments.

##### **Accounts Receivable**

All tenants and miscellaneous accounts receivable are shown net of an allowance for doubtful accounts. The allowance is calculated on historical trends.

##### **Fraud Recovery**

HUD requires the Authority to account for monies recovered from tenants who committed fraud or misrepresentation during the application process for rent calculations and now owe additional rent for prior periods or retroactive rent as fraud recovery. The monies recovered are shared by HUD and the Authority.

##### **Capital Assets**

Capital assets, which included land, buildings, and furniture and equipment, are reported in the financial statements. Capital assets are defined by the Authority as assets with an initial estimated useful life in excess of one year having a value equal to or greater than \$1,500. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

## THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

|                                  |              |
|----------------------------------|--------------|
| Buildings, Furniture & Equipment | 5 – 40 years |
|----------------------------------|--------------|

#### **Long-Term Liabilities**

Long-term liabilities primarily consist of notes payable and compensated absences. All vested vacation and sick leave are accrued when incurred and are presented as compensated absences in the financial statements. Payments for vacation and sick leave will be made at rates in effect when the benefits are used.

#### **Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the entity. For the Authority, these revenues are charges for dwelling rents. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the entity. Revenues and expenses not meeting these definitions are reported as nonoperating. The primary nonoperating revenue is HUD PHA grants.

#### **Equity Classifications**

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, leases, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Is net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions of enabling legislation.
- c. Unrestricted net position - Any net position that does not meet the definition of "restricted" or "net investment in capital assets".

## **THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO**

### **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025**

#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

##### **Application of Net Position**

It is the Authority's policy to first use restricted net position (if any), prior to the use of unrestricted net position, when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

##### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expense during the reporting period. Actual results could differ from those estimates.

##### **Budgets**

The Authority is not legally required to adopt a budget, therefore, budgetary data is not included in the required supplementary information. Capital Fund budgets are adopted on a "project length" basis and prepared in accordance with HUD requirements.

##### **Implementation of New Accounting Standard**

In 2025, the Authority implemented the provisions GASB No. 101, Compensated Absences. GASB 101 updated the recognition and measurement guidance for compensated absences. There was no effect on the beginning net position as a result of implementation of the standard.

## THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

### NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025

#### 2. DEPOSITS AND INVESTMENTS

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that, in the event of a depository 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, the Authority’s deposits were fully insured or collateralized and were not exposed to custodial credit risk.

|                                                                                    | Bank<br>Balance     | Carrying<br>Amount  |
|------------------------------------------------------------------------------------|---------------------|---------------------|
| FDIC insurance                                                                     | \$ 597,822          | \$ 597,822          |
| Collateralized under the Public Deposit<br>Protection Act of the State of Colorado | 1,983,791           | 1,966,065           |
| <u>Sub-total</u>                                                                   | <u>2,581,613</u>    | <u>2,563,887</u>    |
| Cash on Hand                                                                       | -                   | 100                 |
| <u>Total Cash and Deposits</u>                                                     | <u>\$ 2,581,613</u> | <u>\$ 2,563,987</u> |

#### 3. CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2025, was as follows:

|                                              | Beginning<br>Balances | Increases        | Decreases   | Transfers   | Ending<br>Balances |
|----------------------------------------------|-----------------------|------------------|-------------|-------------|--------------------|
| <i>Capital assets not being depreciated:</i> |                       |                  |             |             |                    |
| Land                                         | \$ 64,798             | \$ -             | \$ -        | \$ -        | \$ 64,798          |
| Construction In Progress                     | 24,250                | 1,712            | -           | (24,250)    | 1,712              |
| Total capital assets not being depreciated:  | 89,048                | 1,712            | -           | (24,250)    | 66,510             |
| <i>Capital assets being depreciated:</i>     |                       |                  |             |             |                    |
| Buildings and improvements                   | 2,427,989             | 163,394          | (12,600)    | 24,250      | 2,603,033          |
| Equipment                                    | 32,275                | -                | -           | -           | 32,275             |
| Total capital assets being depreciated:      | 2,460,264             | 163,394          | (12,600)    | 24,250      | 2,635,308          |
| Less accumulated depreciation:               |                       |                  |             |             |                    |
| Buildings and improvements                   | 1,652,482             | 89,747           | (12,600)    | -           | 1,729,629          |
| Equipment                                    | 32,274                | 857              | -           | -           | 33,131             |
| Total accumulated depreciation:              | 1,684,756             | 90,604           | (12,600)    | -           | 1,762,760          |
| Total capital assets being depreciated, net  | 775,508               | 72,790           | -           | 24,250      | 872,548            |
| Capital assets, net                          | <u>\$ 864,556</u>     | <u>\$ 74,502</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 939,058</u>  |

Depreciation was charged to the following functions as follows:

|                  |                  |
|------------------|------------------|
| Manzy Family     | \$ 44,446        |
| Elderly          | 42,805           |
| Management Agent | 3,353            |
| Total            | <u>\$ 90,604</u> |

# THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025

### 4. LONG-TERM LIABILITIES

Changes in long-term liabilities for the year ended December 31, 2025, is as follows:

|                                          | Beginning<br>of Year | Increase        | Payments          | End of<br>Year    | Due Within<br>One Year |
|------------------------------------------|----------------------|-----------------|-------------------|-------------------|------------------------|
| Compensated Absences                     | \$ 195,475           | \$ 7,197        | \$ -              | \$ 202,672        | \$ 18,241              |
| Notes Payable - Manzanola Family Program |                      |                 |                   |                   |                        |
| Loan Number 84-001,008                   | 116,311              | -               | -                 | 116,311           | -                      |
| Loan Number 84-005                       | 95,308               | -               | -                 | 95,308            | -                      |
| Loan Number 84-007                       | 314,323              | -               | (4,006)           | 310,317           | 4,062                  |
| Total Notes Payable                      | 525,942              | -               | (4,006)           | 521,936           | 4,062                  |
|                                          | <u>\$ 721,417</u>    | <u>\$ 7,197</u> | <u>\$ (4,006)</u> | <u>\$ 724,608</u> | <u>\$ 22,303</u>       |

Long-term liabilities as of December 31, 2025, are comprised of the following:

#### Compensated Absences

Vacation and sick leave payable to employees as of December 31, 2025.

#### Notes Payable – Manzanola Family Program

**Loan Number 84-001,008:** Note payable through the Farmers Home Administration. Original balance of \$116,311 calling for monthly payments of \$642 at 1.00% with a maturity of May 2045. All payments of principal and interest are deferred until May 2045. The note is secured by land and buildings and assignment of rents. Unpaid deferred principal and interest as of December 31, 2025, totaled \$29,360 and \$18,150, respectively. Estimated principal and interest due at maturity is \$116,311 and \$44,694, respectively.

**Loan Number 84-005:** Note payable through the Farmers Home Administration. Original balance of \$95,308 calling for monthly payments of \$440 at 1.00% with a maturity of May 2045. All payments of principal and interest are deferred until May 2045 and will not be required from normal project operation income, but from excess cash after all other secured debts are satisfied. The note is secured by land and buildings and assignment of rents. Unpaid deferred principal and interest as of December 31, 2025, totaled \$47,879 and \$7,568, respectively. Estimated principal and interest due at maturity is \$95,308 and \$9,856 respectively.

# THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025

### 4. LONG-TERM LIABILITIES, continued

**Loan Number 84-007:** Note payable through the Farmers Home Administration. Original balance of \$346,120 calling for monthly payments of \$1,142 at 3.125% with a maturity of May 2065. A one percent monthly subsidy of \$408 is applied to interest. The note is secured by land and buildings and assignment of rents. Annual requirements to amortize this note, including subsidy, is as follows:

| Year Ending<br>December 31, | Principal         | Interest          | Total             |
|-----------------------------|-------------------|-------------------|-------------------|
| 2026                        | \$ 4,062          | \$ 9,640          | \$ 13,702         |
| 2027                        | 4,191             | 9,511             | 13,702            |
| 2028                        | 4,324             | 9,378             | 13,702            |
| 2029                        | 4,461             | 9,241             | 13,702            |
| 2030                        | 4,602             | 9,099             | 13,701            |
| 2031-2035                   | 25,294            | 43,214            | 68,508            |
| 2036-2040                   | 29,566            | 38,942            | 68,508            |
| 2041-2045                   | 34,559            | 33,949            | 68,508            |
| 2046-2050                   | 40,395            | 28,113            | 68,508            |
| 2051-2055                   | 47,216            | 21,291            | 68,507            |
| 2056-2060                   | 55,191            | 13,317            | 68,508            |
| 2061-2065                   | 56,456            | 4,059             | 60,515            |
|                             | <u>\$ 310,317</u> | <u>\$ 229,754</u> | <u>\$ 540,071</u> |

### 5. 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 disasters. During the period ended December 31, 2025, the Authority managed its risks as follows:

#### Employee Health Insurance

The Authority purchases health insurance for its employees from a commercial insurance carrier. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years.

## THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

#### 5. RISK MANAGEMENT, continued

##### **Liability Insurance**

The Authority purchases liability insurance for its risks related to torts, theft, or damage to property, and errors and omissions of public officials from a commercial insurance carrier. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years.

##### **Worker's Compensation**

The Authority purchases liability insurance for worker's compensation from a commercial carrier. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years.

#### 6. INTERPROGRAM BALANCES

Individual fund interprogram receivables and payable balances December 31, 2025, were:

|                      | <u>Due From</u>   | <u>Due To</u>     | <u>Transfer In</u> | <u>Transfer Out</u> |
|----------------------|-------------------|-------------------|--------------------|---------------------|
| Section 8            | \$ 10,992         | \$ -              | \$ -               | \$ -                |
| Management           | -                 | 502,257           | -                  | 24,250              |
| Valle Apartments     | 474,003           | -                 | -                  | -                   |
| Manzanola Family     | 2,888             | -                 | 83,627             | -                   |
| Elderly              | 14,374            | -                 | -                  | -                   |
| Rural Rental Housing | -                 | -                 | -                  | 59,377              |
|                      | <u>\$ 502,257</u> | <u>\$ 502,257</u> | <u>\$ 83,627</u>   | <u>\$ 83,627</u>    |

Interprogram balances occur due to short-term lending between programs to assist with cash flow requirements. All are expected to be repaid within one year when classified as due to/from other programs. Transfers were made to support operations. The sale of Valle Apartments was closed by Management with the net proceeds due to Valle Apartments program.

#### 7. CONTINGENCIES – TAX, SPENDING AND DEBT LIMITATIONS

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which adds a new Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

## **THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO**

### **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025**

#### **7. CONTINGENCIES – TAX, SPENDING AND DEBT LIMITATIONS, continued**

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR.

The initial base for local government spending and revenue limits is 1992 Fiscal Year Spending. Future spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 1% of Fiscal Year Spending (excluding bonded debt service) in 1993, 2% in 1994 and 3% thereafter. Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

TABOR requires, with certain exceptions, voter's approval prior to imposing new taxes, increasing a tax rate, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government.

Except for bond refinancing at lower interest rates or adding employees to existing pension plans, TABOR specifically prohibits the creation of multiple-fiscal year debt or other financial obligations without voter approval or without irrevocably pledging present cash reserves for all future payments.

The Authority is an entity that exists for the purpose of administering housing programs to benefit the Otero County area. They have no taxing authority, and no bonded debt. They are primarily funded by federal grants, state grants and local county contributions.

The Authority's management believes it is in compliance with the provisions of TABOR which are applicable to this entity. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits (and qualification as an Enterprise) will require judicial interpretation.

## THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

#### 8. DEFINED CONTRIBUTIONS PLANS

The Authority makes contributions to a Simplified Employee Pension-Individual Retirement Account (IRA) plan. The contributions are discretionary and are made in accordance with the restrictions of Internal Revenue Service code Section 408(k) directly to the IRA of the employee. Employees are eligible if at least 21 years of age and have been employed for at least 3 years. Contributions are based on a percentage of compensation. The Authority made 5.7% contributions for the year of \$1,856. The compensation for which contributions were calculated was \$32,561.

The Authority also maintains a Salary Reduction Simplified Employee Pension – Individual Retirement Account Plan to which elective deferrals can be made in accordance with allowable Internal Revenue Service guidelines.

#### 9. RESTRICTED NET POSITION

Net position restricted in the Section 8 Vouchers fund represents amounts received from HUD in excess of amounts earned for housing assistance payments and administrative fees. The funds restricted are to be used in future periods in the vouchers program.

The restricted amount recorded at December 31, 2025, was \$6,053.

#### 10. ALLOCATED OVERHEAD COSTS

The Authority shares administration and operations employees and activities with the La Junta Housing Authority. The following are the total costs of shared services that have been allocated to each fund in the housing authorities and the percentage used to make the allocation by fund for the Authority.

|                                    |    |                |
|------------------------------------|----|----------------|
| Administrative salaries & benefits | \$ | 56,235         |
| Office expenses                    |    | 19,900         |
| Accounting fees                    |    | 40,000         |
| Materials                          |    | 58,740         |
| Other general & administrative     |    | 18,000         |
|                                    | \$ | <u>192,875</u> |

The allocation percentages for the Authority were:

|                  |    |
|------------------|----|
| Manzanola Family | 0% |
| Elderly          | 9% |
| Section 8        | 5% |
| Management       | 6% |
| Valle Apartments | 0% |

## SUPPLEMENTARY INFORMATION

THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

FINANCIAL DATA SCHEDULE - BALANCE SHEETS  
DECEMBER 31, 2025

| Line Item No. | Description                                                             | Total Programs      | Eliminations        | 10.427<br>Rural Rental Assistance Payments | 10.410<br>Very Low to Moderate Income Housing Loans | 14.871<br>Housing Choice Vouchers | Business Activities | 14.95<br>Housing Assistance Payments Program - Special Allocations | 10.415<br>Rural Rental Housing Loans |
|---------------|-------------------------------------------------------------------------|---------------------|---------------------|--------------------------------------------|-----------------------------------------------------|-----------------------------------|---------------------|--------------------------------------------------------------------|--------------------------------------|
| 111           | Cash - Unrestricted                                                     | \$ 2,041,316        | \$ -                | \$ -                                       | \$ 12,069                                           | \$ 103,864                        | \$ 1,211,051        | \$ 714,332                                                         | \$ -                                 |
| 112           | Cash - Restricted - Modernization and Development                       | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 113           | Cash - Other Restricted                                                 | \$ 503,911          | \$ -                | \$ 400,036                                 | \$ 97,822                                           | \$ 6,053                          | \$ -                | \$ -                                                               | \$ -                                 |
| 114           | Cash - Tenant Security Deposits                                         | \$ 18,760           | \$ -                | \$ -                                       | \$ 6,547                                            | \$ -                              | \$ -                | \$ 12,213                                                          | \$ -                                 |
| 115           | Cash - Restricted for Payment of Current Liabilities                    | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 100           | <b>Total Cash</b>                                                       | <b>\$ 2,563,987</b> | <b>\$ -</b>         | <b>\$ 400,036</b>                          | <b>\$ 116,438</b>                                   | <b>\$ 109,917</b>                 | <b>\$ 1,211,051</b> | <b>\$ 726,545</b>                                                  | <b>\$ -</b>                          |
| 121           | Accounts Receivable - PHA Projects                                      | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 122-010       | Operating Subsidy                                                       | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 122-020       | Capital Fund                                                            | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 122-030       | Other                                                                   | \$ 502              | \$ -                | \$ -                                       | \$ -                                                | \$ 502                            | \$ -                | \$ -                                                               | \$ -                                 |
| 122           | <b>Accounts Receivable - HUD Other Projects</b>                         | <b>\$ 502</b>       | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ 502</b>                     | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 124           | Accounts Receivable - Other Government                                  | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 125-010       | Not For Profit                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 125-020       | Partnership                                                             | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 125-030       | Joint Venture                                                           | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 125-040       | Tax Credit                                                              | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 125-050       | Other                                                                   | \$ 4,064            | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ 4,064            | \$ -                                                               | \$ -                                 |
| 125-060       | Other Comments                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 125           | <b>Accounts Receivable - Miscellaneous</b>                              | <b>\$ 4,064</b>     | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ 4,064</b>     | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 126           | Accounts Receivable - Tenants                                           | \$ 1,541            | \$ -                | \$ -                                       | \$ 1,486                                            | \$ -                              | \$ -                | \$ 55                                                              | \$ -                                 |
| 126.1         | Allowance for Doubtful Accounts - Tenants                               | \$ (434)            | \$ -                | \$ -                                       | \$ (431)                                            | \$ -                              | \$ -                | \$ (3)                                                             | \$ -                                 |
| 126.2         | Allowance for Doubtful Accounts - Other                                 | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 127           | Notes, Loans, & Mortgages Receivable - Current                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 128           | Fraud Recovery                                                          | \$ 2,545            | \$ -                | \$ -                                       | \$ -                                                | \$ 2,545                          | \$ -                | \$ -                                                               | \$ -                                 |
| 128.1         | Allowance for Doubtful Accounts - Fraud                                 | \$ (2,545)          | \$ -                | \$ -                                       | \$ -                                                | \$ (2,545)                        | \$ -                | \$ -                                                               | \$ -                                 |
| 129           | Accrued Interest Receivable                                             | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 120           | <b>Total Receivables, Net of Allowances for Doubtful Accounts</b>       | <b>\$ 5,673</b>     | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ 1,055</b>                                     | <b>\$ 502</b>                     | <b>\$ 4,064</b>     | <b>\$ 52</b>                                                       | <b>\$ -</b>                          |
| 131           | Investments - Unrestricted                                              | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 132           | Investments - Restricted                                                | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 135           | Investments - Restricted for Payment of Current Liability               | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 142           | Prepaid Expenses and Other Assets                                       | \$ 23,720           | \$ -                | \$ -                                       | \$ 1,660                                            | \$ -                              | \$ 4,545            | \$ 17,515                                                          | \$ -                                 |
| 143           | Inventories                                                             | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 143.1         | Allowance for Obsolete Inventories                                      | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 144           | Inter Program Due From                                                  | \$ -                | \$ (502,257)        | \$ 474,003                                 | \$ 2,888                                            | \$ 10,992                         | \$ -                | \$ 14,374                                                          | \$ -                                 |
| 145           | Assets Held for Sale                                                    | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 150           | <b>Total Current Assets</b>                                             | <b>\$ 2,593,380</b> | <b>\$ (502,257)</b> | <b>\$ 874,039</b>                          | <b>\$ 122,041</b>                                   | <b>\$ 121,411</b>                 | <b>\$ 1,219,660</b> | <b>\$ 758,486</b>                                                  | <b>\$ -</b>                          |
| 161           | Land                                                                    | \$ 64,798           | \$ -                | \$ -                                       | \$ 17,284                                           | \$ -                              | \$ -                | \$ 47,514                                                          | \$ -                                 |
| 162           | Buildings                                                               | \$ 2,603,033        | \$ -                | \$ -                                       | \$ 955,536                                          | \$ -                              | \$ 50,300           | \$ 1,597,197                                                       | \$ -                                 |
| 163           | Furniture, Equipment & Machinery - Dwellings                            | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 164           | Furniture, Equipment & Machinery - Administration                       | \$ 32,275           | \$ -                | \$ -                                       | \$ 125                                              | \$ -                              | \$ 18,413           | \$ 13,737                                                          | \$ -                                 |
| 165           | Leasehold Improvements                                                  | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 166           | Accumulated Depreciation                                                | \$ (1,762,760)      | \$ -                | \$ -                                       | \$ (676,184)                                        | \$ -                              | \$ (25,241)         | \$ (1,061,335)                                                     | \$ -                                 |
| 167           | Construction in Progress                                                | \$ 1,712            | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 1,712                                                           | \$ -                                 |
| 168           | Infrastructure                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 160           | <b>Total Capital Assets, Net of Accumulated Depreciation</b>            | <b>\$ 939,058</b>   | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ 296,761</b>                                   | <b>\$ -</b>                       | <b>\$ 43,472</b>    | <b>\$ 598,825</b>                                                  | <b>\$ -</b>                          |
| 171-010       | Not For Profit                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 171-020       | Partnership                                                             | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 171-030       | Joint Venture                                                           | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 171-040       | Tax Credit                                                              | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 171-050       | Other                                                                   | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 171-060       | Other Comments                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 171           | <b>Notes, Loans and Mortgages Receivable - Noncurrent</b>               | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 172-010       | Not For Profit                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 172-020       | Partnership                                                             | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 172-030       | Joint Venture                                                           | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 172-040       | Tax Credit                                                              | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 172-050       | Other                                                                   | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 172-060       | Other Comments                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 172           | <b>Notes, Loans, &amp; Mortgages Receivable - Noncurrent - Past Due</b> | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 173           | Grants Receivable - Noncurrent                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 174-010       | Not For Profit                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 174-020       | Partnership                                                             | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 174-030       | Joint Venture                                                           | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 174-040       | Tax Credit                                                              | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 174-050       | Other                                                                   | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 174-060       | Other Comments - Net Pension Asset                                      | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 174           | <b>Other Assets</b>                                                     | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 176-010       | Not For Profit                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 176-020       | Partnership                                                             | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 176-030       | Joint Venture                                                           | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 176-040       | Tax Credit                                                              | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 176-050       | Other                                                                   | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 176-060       | Other Comments                                                          | \$ -                | \$ -                | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 176           | <b>Investments in Joint Ventures</b>                                    | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 180           | <b>Total Noncurrent Assets</b>                                          | <b>\$ 939,058</b>   | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ 296,761</b>                                   | <b>\$ -</b>                       | <b>\$ 43,472</b>    | <b>\$ 598,825</b>                                                  | <b>\$ -</b>                          |
| 190           | <b>Total Assets</b>                                                     | <b>\$ 3,532,438</b> | <b>\$ (502,257)</b> | <b>\$ 874,039</b>                          | <b>\$ 418,802</b>                                   | <b>\$ 121,411</b>                 | <b>\$ 1,263,132</b> | <b>\$ 1,357,311</b>                                                | <b>\$ -</b>                          |
| 200           | <b>Deferred Outflow of Resources</b>                                    | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 290           | <b>Total Assets and Deferred Outflow of Resources</b>                   | <b>\$ 3,532,438</b> | <b>\$ (502,257)</b> | <b>\$ 874,039</b>                          | <b>\$ 418,802</b>                                   | <b>\$ 121,411</b>                 | <b>\$ 1,263,132</b> | <b>\$ 1,357,311</b>                                                | <b>\$ -</b>                          |

THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

FINANCIAL DATA SCHEDULE - BALANCE SHEETS  
DECEMBER 31, 2025

| Line Item No. | Description                                                          | Total Programs | Eliminations | 10.427<br>Rural Rental Assistance Payments | 10.410<br>Very Low to Moderate Income Housing Loans | 14.871<br>Housing Choice Vouchers | Business Activities | 14.95<br>Housing Assistance Payments Program - Special Allocations | 10.415<br>Rural Rental Housing Loans |
|---------------|----------------------------------------------------------------------|----------------|--------------|--------------------------------------------|-----------------------------------------------------|-----------------------------------|---------------------|--------------------------------------------------------------------|--------------------------------------|
| 311           | Bank Overdraft                                                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 312           | Accounts Payable <= 90 Days                                          | \$ 8,653       | \$ -         | \$ -                                       | \$ 13                                               | \$ -                              | \$ 8,310            | \$ 330                                                             | \$ -                                 |
| 313           | Accounts Payable >90 Days Past Due                                   | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 321           | Accrued Wage/Payroll Taxes Payable                                   | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 322           | Accrued Compensated Absences - Current Portion                       | \$ 18,241      | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ 18,241           | \$ -                                                               | \$ -                                 |
| 324           | Accrued Contingency Liability                                        | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 325           | Accrued Interest Payable                                             | \$ 26,385      | \$ -         | \$ -                                       | \$ 26,385                                           | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 331-010       | Operating Subsidy                                                    | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 331-020       | Capital Fund                                                         | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 331-030       | Other                                                                | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 331           | Accounts Payable - HUD PHA Programs                                  | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 332           | Account Payable - PHA Projects                                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 333           | Accounts Payable - Other Government                                  | \$ 146,883     | \$ -         | \$ -                                       | \$ 4,499                                            | \$ 22,341                         | \$ 68,053           | \$ 51,990                                                          | \$ -                                 |
| 341           | Tenant Security Deposits                                             | \$ 18,760      | \$ -         | \$ -                                       | \$ 6,547                                            | \$ -                              | \$ -                | \$ 12,213                                                          | \$ -                                 |
| 342-010       | Operating Subsidy                                                    | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 342-020       | Capital Fund                                                         | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 342-030       | Other                                                                | \$ 7,255       | \$ -         | \$ 6,459                                   | \$ 155                                              | \$ -                              | \$ -                | \$ 641                                                             | \$ -                                 |
| 342           | Unearned Revenue                                                     | \$ 7,255       | \$ -         | \$ 6,459                                   | \$ 155                                              | \$ -                              | \$ -                | \$ 641                                                             | \$ -                                 |
| 343-010       | CFFP                                                                 | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 343-020       | Capital Projects/Mortgage Revenue                                    | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 343           | Current Portion of Long-term Debt - Capital Projects/Mortgage        | \$ 4,062       | \$ -         | \$ -                                       | \$ 4,062                                            | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 344           | Current Portion of Long-term Debt - Operating Borrowings             | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 345           | Other Current Liabilities                                            | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 346           | Accrued Liabilities - Other                                          | \$ 5,653       | \$ -         | \$ -                                       | \$ 2,144                                            | \$ -                              | \$ -                | \$ 3,509                                                           | \$ -                                 |
| 347           | Inter Program - Due To                                               | \$ -           | \$ (502,257) | \$ -                                       | \$ -                                                | \$ -                              | \$ 502,257          | \$ -                                                               | \$ -                                 |
| 348-010       | Not For Profit                                                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 348-020       | Partnership                                                          | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 348-030       | Joint Venture                                                        | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 348-040       | Tax Credit                                                           | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 348-050       | Other                                                                | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 348-060       | Other Comments                                                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 348           | Loan Liability - Current                                             | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 310           | Total Current Liabilities                                            | \$ 235,892     | \$ (502,257) | \$ 6,459                                   | \$ 43,805                                           | \$ 22,341                         | \$ 596,861          | \$ 68,683                                                          | \$ -                                 |
| 351-010       | CFFP                                                                 | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 351-020       | Capital Projects/Mortgage Revenue                                    | \$ 517,874     | \$ -         | \$ -                                       | \$ 517,874                                          | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 351           | Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue   | \$ 517,874     | \$ -         | \$ -                                       | \$ 517,874                                          | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 352           | Long-term Debt, Net of Current - Operating Borrowings                | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 353           | Noncurrent Liabilities - Other                                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 354           | Accrued Compensated Absences - Noncurrent                            | \$ 184,431     | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ 184,431          | \$ -                                                               | \$ -                                 |
| 355-010       | Not For Profit                                                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 355-020       | Partnership                                                          | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 355-030       | Joint Venture                                                        | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 355-040       | Tax Credit                                                           | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 355-050       | Other                                                                | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 355-060       | Other Comments                                                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 355           | Loan Liability - Noncurrent                                          | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 356           | FASB 5 Liabilities                                                   | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 357-010       | Pension Liability                                                    | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 357-020       | OPEB Liability                                                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 357           | Accrued Pension and OPEB Liabilities                                 | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 350           | Total Noncurrent Liabilities                                         | \$ 702,305     | \$ -         | \$ -                                       | \$ 517,874                                          | \$ -                              | \$ 184,431          | \$ -                                                               | \$ -                                 |
| 300           | Total Liabilities                                                    | \$ 938,197     | \$ (502,257) | \$ 6,459                                   | \$ 561,679                                          | \$ 22,341                         | \$ 781,292          | \$ 68,683                                                          | \$ -                                 |
| 400           | Deferred Inflow of Resources                                         | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 508.4         | Net Investment in Capital Assets                                     | \$ 417,122     | \$ -         | \$ -                                       | \$ (225,175)                                        | \$ -                              | \$ 43,472           | \$ 598,825                                                         | \$ -                                 |
| 511.4         | Restricted Net Position - Comment 1                                  | \$ 6,053       | \$ -         | \$ -                                       | \$ -                                                | \$ 6,053                          | \$ -                | \$ -                                                               | \$ -                                 |
| 512.4         | Unrestricted Net Position                                            | \$ 2,171,066   | \$ -         | \$ 867,580                                 | \$ 82,298                                           | \$ 93,017                         | \$ 438,368          | \$ 689,803                                                         | \$ -                                 |
| 513           | Total Equity - Net Assets / Position                                 | \$ 2,594,241   | \$ -         | \$ 867,580                                 | \$ (142,877)                                        | \$ 99,070                         | \$ 481,840          | \$ 1,288,628                                                       | \$ -                                 |
| 600           | Total Liab., Def. Inflow of Res., and Equity - Net Assets / Position | \$ 3,532,438   | \$ (502,257) | \$ 874,039                                 | \$ 418,802                                          | \$ 121,411                        | \$ 1,263,132        | \$ 1,357,311                                                       | \$ -                                 |

Comment 1: Restricted net position consists of amounts received from HUD in excess of amounts earned for housing assistance payments and administrative fees.

THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

FINANCIAL DATA SCHEDULE - INCOME STATEMENTS  
YEAR ENDED DECEMBER 31, 2025

| Line Item No. | Description                                               | Total Programs    | Eliminations      | 10.427<br>Rural Rental Assistance Payments | 10.410<br>Very Low to Moderate Income Housing Loans | 14.871<br>Housing Choice Vouchers | Business Activities | 14.95<br>Housing Assistance Payments Program - Special Allocations | 10.415<br>Rural Rental Housing Loans |
|---------------|-----------------------------------------------------------|-------------------|-------------------|--------------------------------------------|-----------------------------------------------------|-----------------------------------|---------------------|--------------------------------------------------------------------|--------------------------------------|
| 70300         | Net Tenant Rental Revenue                                 | \$ 182,473        | \$ -              | \$ -                                       | \$ 34,858                                           | \$ -                              | \$ -                | \$ 147,615                                                         | \$ -                                 |
| 70400         | Tenant Revenue - Other                                    | \$ 1,685          | \$ -              | \$ -                                       | \$ 1,625                                            | \$ -                              | \$ -                | \$ 60                                                              | \$ -                                 |
| 70500         | <b>Total Tenant Revenue</b>                               | <b>\$ 184,158</b> | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ 36,483</b>                                    | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ 147,675</b>                                                  | <b>\$ -</b>                          |
| 70600-010     | Housing Assistance Payments                               | \$ 259,793        | \$ -              | \$ -                                       | \$ -                                                | \$ 259,793                        | \$ -                | \$ -                                                               | \$ -                                 |
| 70600-020     | Ongoing Administrative Fees Earned                        | \$ 37,240         | \$ -              | \$ -                                       | \$ -                                                | \$ 37,240                         | \$ -                | \$ -                                                               | \$ -                                 |
| 70600         | <b>HUD PHA Operating Grants</b>                           | <b>\$ 297,033</b> | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ 297,033</b>                 | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 70610         | <b>Capital Grants</b>                                     | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 70710         | Management Fee                                            | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 70720         | Asset Management Fee                                      | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 70730         | Bookkeeping Fee                                           | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 70740         | Front Line Service Fee                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 70750         | Other Fees                                                | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 70700         | <b>Total Fee Revenue</b>                                  | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 70800         | Other Government Grants                                   | \$ 323,586        | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 264,209                                                         | \$ 59,377                            |
| 71100         | Investment Income - Unrestricted                          | \$ 12,863         | \$ -              | \$ 4,058                                   | \$ 64                                               | \$ 122                            | \$ 6,357            | \$ 2,262                                                           | \$ -                                 |
| 71200         | Mortgage Interest Income                                  | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 71300         | Proceeds from Disposition of Assets Held for Sale         | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 71310         | Cost of Sale of Assets                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 71400         | Fraud Recovery                                            | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 71400-010     | Fraud Recovery - Housing Assistance Payment               | \$ 447            | \$ -              | \$ -                                       | \$ -                                                | \$ 447                            | \$ -                | \$ -                                                               | \$ -                                 |
| 71400-020     | Fraud Recovery - Administrative Fee                       | \$ 448            | \$ -              | \$ -                                       | \$ -                                                | \$ 448                            | \$ -                | \$ -                                                               | \$ -                                 |
| 71500         | Other Revenue                                             | \$ 29,646         | \$ (9,918)        | \$ -                                       | \$ 7,467                                            | \$ -                              | \$ 28,918           | \$ 3,179                                                           | \$ -                                 |
| 71600         | Gain or Loss on Sale of Capital Assets                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 72000         | Investment Income - Restricted                            | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 70000         | <b>Total Revenue</b>                                      | <b>\$ 848,181</b> | <b>\$ (9,918)</b> | <b>\$ 4,058</b>                            | <b>\$ 44,014</b>                                    | <b>\$ 298,050</b>                 | <b>\$ 35,275</b>    | <b>\$ 417,325</b>                                                  | <b>\$ 59,377</b>                     |
| 91100         | Administrative Salaries                                   | \$ 25,983         | \$ -              | \$ -                                       | \$ 1,509                                            | \$ 15,929                         | \$ -                | \$ 8,545                                                           | \$ -                                 |
| 91200         | Auditing Fees                                             | \$ 16,500         | \$ -              | \$ -                                       | \$ 4,125                                            | \$ 4,125                          | \$ 4,125            | \$ 4,125                                                           | \$ -                                 |
| 91300-010     | To PHA Administered Program (i.e., COCC)                  | \$ 9,918          | \$ -              | \$ -                                       | \$ 9,918                                            | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 91300-020     | To a Third Party/Outside Entity                           | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 91300         | Management Fee                                            | \$ (9,918)        | \$ (9,918)        | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 91310         | Bookkeeping Fee                                           | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 91400         | Advertising and Marketing                                 | \$ 142            | \$ -              | \$ -                                       | \$ 142                                              | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 91500         | Employee Benefit contributions - Administrative           | \$ 6,472          | \$ -              | \$ -                                       | \$ 370                                              | \$ 4,113                          | \$ -                | \$ 1,989                                                           | \$ -                                 |
| 91600         | Office Expenses                                           | \$ 3,712          | \$ -              | \$ -                                       | \$ -                                                | \$ 819                            | \$ -                | \$ 2,893                                                           | \$ -                                 |
| 91700         | Legal Expense                                             | \$ 1,345          | \$ -              | \$ -                                       | \$ 297                                              | \$ -                              | \$ -                | \$ 1,048                                                           | \$ -                                 |
| 91800         | Travel                                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 91810         | Allocated Overhead                                        | \$ 54,249         | \$ -              | \$ -                                       | \$ -                                                | \$ 11,879                         | \$ 18,794           | \$ 23,576                                                          | \$ -                                 |
| 91900         | Other                                                     | \$ 1,349          | \$ -              | \$ -                                       | \$ 530                                              | \$ -                              | \$ 69               | \$ 750                                                             | \$ -                                 |
| 91000         | <b>Total Operating - Administrative</b>                   | <b>\$ 109,752</b> | <b>\$ (9,918)</b> | <b>\$ -</b>                                | <b>\$ 16,891</b>                                    | <b>\$ 36,865</b>                  | <b>\$ 22,988</b>    | <b>\$ 42,926</b>                                                   | <b>\$ -</b>                          |
| 92000         | Asset Management Fee                                      | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 92100         | Tenant Services - Salaries                                | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 92200         | Relocation Costs                                          | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 92300         | Employee Benefit Contributions - Tenant Services          | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 92400         | Tenant Services - Other                                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 92500         | <b>Total Tenant Services</b>                              | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 93100         | Water                                                     | \$ 14,828         | \$ -              | \$ -                                       | \$ 6,860                                            | \$ -                              | \$ -                | \$ 7,968                                                           | \$ -                                 |
| 93200         | Electricity                                               | \$ 38,994         | \$ -              | \$ -                                       | \$ 11,783                                           | \$ -                              | \$ -                | \$ 27,211                                                          | \$ -                                 |
| 93300         | Gas                                                       | \$ 25,300         | \$ -              | \$ -                                       | \$ 6,891                                            | \$ -                              | \$ -                | \$ 18,409                                                          | \$ -                                 |
| 93400         | Fuel                                                      | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 93500         | Labor                                                     | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 93600         | Sewer                                                     | \$ 16,878         | \$ -              | \$ -                                       | \$ 7,590                                            | \$ -                              | \$ -                | \$ 9,288                                                           | \$ -                                 |
| 93700         | Employee Benefit Contributions - Utilities                | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 93800         | Other Utilities Expense                                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 93000         | <b>Total Utilities</b>                                    | <b>\$ 96,000</b>  | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ 33,124</b>                                    | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ 62,876</b>                                                   | <b>\$ -</b>                          |
| 94100         | Ordinary Maintenance and Operations - Labor               | \$ 28,078         | \$ -              | \$ -                                       | \$ 2,895                                            | \$ -                              | \$ -                | \$ 25,183                                                          | \$ -                                 |
| 94200         | Ordinary Maintenance and Operations - Materials and Other | \$ 28,603         | \$ -              | \$ -                                       | \$ 3,298                                            | \$ -                              | \$ -                | \$ 25,305                                                          | \$ -                                 |
| 94300-010     | Garbage and Trash Removal Contracts                       | \$ 10,941         | \$ -              | \$ -                                       | \$ 2,952                                            | \$ -                              | \$ -                | \$ 7,989                                                           | \$ -                                 |
| 94300-020     | Heating & Cooling Contracts                               | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 94300-030     | Snow Removal Contracts                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 94300-040     | Elevator Maintenance Contracts                            | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 94300-050     | Landscape & Grounds Contracts                             | \$ 7,459          | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 7,459                                                           | \$ -                                 |
| 94300-060     | Unit Turnaround Contracts                                 | \$ 16,671         | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 16,671                                                          | \$ -                                 |
| 94300-070     | Electrical Contracts                                      | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 94300-080     | Plumbing Contracts                                        | \$ 2,084          | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 2,084                                                           | \$ -                                 |
| 94300-090     | Extermination Contracts                                   | \$ 8,301          | \$ -              | \$ -                                       | \$ 305                                              | \$ -                              | \$ -                | \$ 7,996                                                           | \$ -                                 |
| 94300-100     | Janitorial Contracts                                      | \$ 1,657          | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 1,657                                                           | \$ -                                 |
| 94300-110     | Routine Maintenance Contracts                             | \$ 1,379          | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 1,379                                                           | \$ -                                 |
| 94300-120     | Miscellaneous Contracts                                   | \$ 3,360          | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 3,360                                                           | \$ -                                 |
| 94300         | <b>Ordinary Maintenance and Operations Contracts</b>      | <b>\$ 51,852</b>  | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ 3,257</b>                                     | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ 48,595</b>                                                   | <b>\$ -</b>                          |
| 94500         | Employee Benefit Contributions - Ordinary Maintenance     | \$ 6,079          | \$ -              | \$ -                                       | \$ 674                                              | \$ -                              | \$ -                | \$ 5,405                                                           | \$ -                                 |
| 94000         | <b>Total Maintenance</b>                                  | <b>\$ 114,612</b> | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ 10,124</b>                                    | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ 104,488</b>                                                  | <b>\$ -</b>                          |
| 95100         | Protective Services - Labor                               | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 95200         | Protective Services - Other Contract Costs                | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 95300         | Protective Services - Other                               | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 95500         | Employee Benefit Contributions - Protective Services      | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 95000         | <b>Total Protective Services</b>                          | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 96110         | Property Insurance                                        | \$ 33,747         | \$ -              | \$ -                                       | \$ 5,501                                            | \$ -                              | \$ -                | \$ 28,246                                                          | \$ -                                 |
| 96120         | Liability Insurance                                       | \$ 10,713         | \$ -              | \$ -                                       | \$ 2,939                                            | \$ -                              | \$ 6,818            | \$ 956                                                             | \$ -                                 |

THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

FINANCIAL DATA SCHEDULE - INCOME STATEMENTS  
YEAR ENDED DECEMBER 31, 2025

| Line Item No. | Description                                                         | Total Programs    | Eliminations      | 10.427<br>Rural Rental Assistance Payments | 10.410<br>Very Low to Moderate Income Housing Loans | 14.871<br>Housing Choice Vouchers | Business Activities | 14.95<br>Housing Assistance Payments Program - Special Allocations | 10.415<br>Rural Rental Housing Loans |
|---------------|---------------------------------------------------------------------|-------------------|-------------------|--------------------------------------------|-----------------------------------------------------|-----------------------------------|---------------------|--------------------------------------------------------------------|--------------------------------------|
| 96130         | Workmen's Compensation                                              | \$ 1,093          | \$ -              | \$ -                                       | \$ 102                                              | \$ 323                            | \$ -                | \$ 668                                                             | \$ -                                 |
| 96140         | All Other Insurance                                                 | \$ 1,590          | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ 1,590                                                           | \$ -                                 |
| 96100         | <b>Total Insurance Premiums</b>                                     | <b>\$ 47,143</b>  | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ 8,542</b>                                     | <b>\$ 323</b>                     | <b>\$ 6,818</b>     | <b>\$ 31,460</b>                                                   | <b>\$ -</b>                          |
| 96200         | Other General Expenses                                              | \$ 2,961          | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ 2,961            | \$ -                                                               | \$ -                                 |
| 96210         | Compensated Absences                                                | \$ 3,677          | \$ -              | \$ -                                       | \$ 344                                              | \$ 568                            | \$ 764              | \$ 2,001                                                           | \$ -                                 |
| 96300         | Payments in Lieu of Taxes                                           | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96400         | Bad debt - Tenant Rents                                             | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96500         | Bad debt - Mortgages                                                | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96600         | Bad debt - Other                                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96600-100     | Bad debt - Admin                                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96600-200     | Bad debt - Housing Assistance Payments                              | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96800         | Severance Expense                                                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96000         | <b>Total Other General Expenses</b>                                 | <b>\$ 6,638</b>   | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ 344</b>                                       | <b>\$ 568</b>                     | <b>\$ 3,725</b>     | <b>\$ 2,001</b>                                                    | <b>\$ -</b>                          |
| 96710         | Interest of Mortgage (or Bonds) Payable                             | \$ 4,937          | \$ -              | \$ -                                       | \$ 4,937                                            | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96720         | Interest on Notes Payable (Short and Long Term)                     | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96730         | Amortization of Bond Issue Costs                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 96700         | <b>Total Interest Expense and Amortization Cost</b>                 | <b>\$ 4,937</b>   | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ 4,937</b>                                     | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 96900         | <b>Total Operating Expenses</b>                                     | <b>\$ 379,082</b> | <b>\$ (9,918)</b> | <b>\$ -</b>                                | <b>\$ 73,962</b>                                    | <b>\$ 37,756</b>                  | <b>\$ 33,531</b>    | <b>\$ 243,751</b>                                                  | <b>\$ -</b>                          |
| 97000         | <b>Excess of Operating Revenue over Operating Expenses</b>          | <b>\$ 469,099</b> | <b>\$ -</b>       | <b>\$ 4,058</b>                            | <b>\$ (29,948)</b>                                  | <b>\$ 260,294</b>                 | <b>\$ 1,744</b>     | <b>\$ 173,574</b>                                                  | <b>\$ 59,377</b>                     |
| 97100         | Extraordinary Maintenance                                           | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 97200         | Casualty Losses - Non-capitalized                                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 97300         | Housing Assistance Payments                                         | \$ 254,187        | \$ -              | \$ -                                       | \$ -                                                | \$ 254,187                        | \$ -                | \$ -                                                               | \$ -                                 |
| 97350         | HAP Portability-In                                                  | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 97400         | Depreciation Expense                                                | \$ 90,604         | \$ -              | \$ -                                       | \$ 44,446                                           | \$ -                              | \$ 3,353            | \$ 42,805                                                          | \$ -                                 |
| 97500         | Fraud Losses                                                        | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 97600         | Capital Outlays - Governmental Funds                                | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 97700         | Debt Principal Payment - Governmental Funds                         | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 97800         | Dwelling Units Rent Expense                                         | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 90000         | <b>Total Expenses</b>                                               | <b>\$ 723,873</b> | <b>\$ (9,918)</b> | <b>\$ -</b>                                | <b>\$ 118,408</b>                                   | <b>\$ 291,943</b>                 | <b>\$ 36,884</b>    | <b>\$ 286,556</b>                                                  | <b>\$ -</b>                          |
| 10010         | Operating Transfer In                                               | \$ -              | \$ (83,627)       | \$ -                                       | \$ 83,627                                           | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 10020         | Operating transfer Out                                              | \$ -              | \$ 83,627         | \$ -                                       | \$ -                                                | \$ -                              | \$ (24,250)         | \$ -                                                               | \$ (59,377)                          |
| 10030-010     | Not For Profit                                                      | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 10030-020     | Partnership                                                         | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 10030-030     | Joint Venture                                                       | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 10030-040     | Tax Credit                                                          | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 10030-050     | Other                                                               | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 10030-060     | Other Comments                                                      | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 10030         | <b>Operating Transfers from/to Primary Government</b>               | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 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         | <b>Total Other financing Sources (Uses)</b>                         | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ 83,627</b>                                    | <b>\$ -</b>                       | <b>\$ (24,250)</b>  | <b>\$ -</b>                                                        | <b>\$ (59,377)</b>                   |
| 10000         | <b>Excess (Deficiency) of Total Revenue Over (Under) Total</b>      | <b>\$ 124,308</b> | <b>\$ -</b>       | <b>\$ 4,058</b>                            | <b>\$ 9,233</b>                                     | <b>\$ 6,107</b>                   | <b>\$ (25,859)</b>  | <b>\$ 130,769</b>                                                  | <b>\$ -</b>                          |
| 11020         | Required Annual Debt Principal Payments                             | \$ 4,006          | \$ -              | \$ -                                       | \$ 4,006                                            | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11030         | Beginning Equity                                                    | \$ 2,469,933      | \$ -              | \$ 863,522                                 | \$ (152,110)                                        | \$ 92,963                         | \$ 507,699          | \$ 1,157,859                                                       | \$ -                                 |
| 11040-010     | Prior Period Adjustments and Correction of Errors                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-020     | Prior Period Adjustments and Correction of Errors                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-030     | Prior Period Adjustments and Correction of Errors                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-040     | Prior Period Adjustments and Correction of Errors                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-050     | Prior Period Adjustments and Correction of Errors                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-060     | Prior Period Adjustments and Correction of Errors                   | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-070     | Equity Transfers                                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-080     | Equity Transfers                                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-090     | Equity Transfers                                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-100     | Equity Transfers                                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040-110     | Equity Transfers                                                    | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11040         | <b>Prior Period Adjustments, Equity Transfers and Correction of</b> | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>                                | <b>\$ -</b>                                         | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>                                                        | <b>\$ -</b>                          |
| 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                                           | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-001     | Administrative Fee Equity - Beginning Balance                       | \$ 92,963         | \$ -              | \$ -                                       | \$ -                                                | \$ 92,963                         | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-010     | Administrative Fee Revenue                                          | \$ 37,240         | \$ -              | \$ -                                       | \$ -                                                | \$ 37,240                         | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-020     | Hard to House Fee Revenue                                           | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-021     | FSS Coordinator Grant                                               | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-030     | Audit Costs                                                         | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-040     | Investment Income                                                   | \$ 122            | \$ -              | \$ -                                       | \$ -                                                | \$ 122                            | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-045     | Fraud Recovery Revenue                                              | \$ 448            | \$ -              | \$ -                                       | \$ -                                                | \$ 448                            | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-050     | Other Revenue                                                       | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-051     | Comment for Other Revenue                                           | \$ -              | \$ -              | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |

THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO

FINANCIAL DATA SCHEDULE - INCOME STATEMENTS  
YEAR ENDED DECEMBER 31, 2025

| Line Item No. | Description                                            | Total Programs | Eliminations | 10.427<br>Rural Rental Assistance Payments | 10.410<br>Very Low to Moderate Income Housing Loans | 14.871<br>Housing Choice Vouchers | Business Activities | 14.95<br>Housing Assistance Payments Program - Special Allocations | 10.415<br>Rural Rental Housing Loans |
|---------------|--------------------------------------------------------|----------------|--------------|--------------------------------------------|-----------------------------------------------------|-----------------------------------|---------------------|--------------------------------------------------------------------|--------------------------------------|
| 11170-060     | Total Admin Fee Revenues                               | \$ 37,810      | \$ -         | \$ -                                       | \$ -                                                | \$ 37,810                         | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-080     | Total Operating Expenses                               | \$ 37,756      | \$ -         | \$ -                                       | \$ -                                                | \$ 37,756                         | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-090     | Depreciation                                           | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-095     | Housing Assistance Payment Portability In              | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-100     | Other Expenses                                         | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-101     | Comment for Other Expenses                             |                |              |                                            |                                                     |                                   |                     |                                                                    | \$ -                                 |
| 11170-110     | Total Expenses                                         | \$ 37,756      | \$ -         | \$ -                                       | \$ -                                                | \$ 37,756                         | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-002     | Net Administrative Fee                                 | \$ 54          | \$ -         | \$ -                                       | \$ -                                                | \$ 54                             | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-003     | Administrative Fee Equity - Ending Balance             | \$ 93,017      | \$ -         | \$ -                                       | \$ -                                                | \$ 93,017                         | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-005     | Pre-2004 Administrative Fee Reserves                   | \$ 2,660       | \$ -         | \$ -                                       | \$ -                                                | \$ 2,660                          | \$ -                | \$ -                                                               | \$ -                                 |
| 11170-006     | Post-2003 Administrative Fee Reserves                  | \$ 90,357      | \$ -         | \$ -                                       | \$ -                                                | \$ 90,357                         | \$ -                | \$ -                                                               | \$ -                                 |
| 11180         | Housing Assistance Payments Equity                     | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-001     | Housing Assistance Payments Equity - Beginning Balance | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-010     | Housing Assistance Payment Revenues                    | \$ 259,793     | \$ -         | \$ -                                       | \$ -                                                | \$ 259,793                        | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-015     | Fraud Recovery Revenue                                 | \$ 447         | \$ -         | \$ -                                       | \$ -                                                | \$ 447                            | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-020     | Other Revenue                                          | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-021     | Comments for Other Revenue                             |                |              |                                            |                                                     |                                   |                     |                                                                    |                                      |
| 11180-025     | Investment Income                                      | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-030     | Total Housing Assistance Payments Revenues             | \$ 260,240     | \$ -         | \$ -                                       | \$ -                                                | \$ 260,240                        | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-080     | Housing Assistance Payments                            | \$ 254,187     | \$ -         | \$ -                                       | \$ -                                                | \$ 254,187                        | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-090     | Other Expenses                                         | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-091     | Comments for Other Expenses                            |                |              |                                            |                                                     |                                   |                     |                                                                    |                                      |
| 11180-100     | Total Housing Assistance Payments Expenses             | \$ 254,187     | \$ -         | \$ -                                       | \$ -                                                | \$ 254,187                        | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-002     | Net Housing Assistance Payments                        | \$ 6,053       | \$ -         | \$ -                                       | \$ -                                                | \$ 6,053                          | \$ -                | \$ -                                                               | \$ -                                 |
| 11180-003     | Housing Assistance Payments Equity - Ending Balance    | \$ 6,053       | \$ -         | \$ -                                       | \$ -                                                | \$ 6,053                          | \$ -                | \$ -                                                               | \$ -                                 |
| 11190         | Unit Months Available                                  |                |              |                                            |                                                     |                                   |                     |                                                                    |                                      |
| 11190-210     | Total ACC HCV Units                                    | \$ 481         | \$ -         | \$ -                                       | \$ -                                                | \$ 481                            | \$ -                | \$ -                                                               | \$ -                                 |
| 11190-220     | Unfunded Units                                         | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11190-230     | Other Adjustments                                      | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |
| 11190         | Unit Months Available                                  | \$ 985         | \$ -         | \$ -                                       | \$ 120                                              | \$ 481                            | \$ -                | \$ 384                                                             | \$ -                                 |
| 11210         | Number of Unit Months Leased                           | \$ 929         | \$ -         | \$ -                                       | \$ 114                                              | \$ 445                            | \$ -                | \$ 370                                                             | \$ -                                 |
| 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                       | \$ -           | \$ -         | \$ -                                       | \$ -                                                | \$ -                              | \$ -                | \$ -                                                               | \$ -                                 |

THE HOUSING AUTHORITY OF THE COUNTY OF  
OTERO, COLORADO

Financial Data Schedule - Memo Account Information  
Year Ended December 31, 2025

| Financial Statements |                                                                                  |             |
|----------------------|----------------------------------------------------------------------------------|-------------|
| Element              | Description                                                                      | Value       |
| G3000-005            | Financial Statements Using Basis Other Than GAAP                                 | NO          |
| G3000-010            | Fund Opinion(s)                                                                  | Single Fund |
| -                    | Modified Opinion                                                                 | NO          |
| -                    | Unmodified Opinion                                                               | YES         |
| -                    | Adverse Opinion                                                                  | NO          |
| -                    | Disclaimer Opinion                                                               | NO          |
| G3000-020            | "Going Concern" Indicator                                                        | NO          |
| G3000-030            | Significant Deficiency Indicator                                                 | NO          |
| G3000-230            | Does the Deficiency relate to the Low Rent or Capital Fund?                      | N/A         |
| G3000-240            | Enter number of occurrences that relate to the Low Rent or Capital Fund Program. | N/A         |
| G3000-040            | Material Weakness Indicator                                                      | NO          |
| G3000-250            | Does the material weakness relate to the Low Rent or Capital Fund Program?       | N/A         |
| G3000-260            | Enter number of occurrences that relate to the Low Rent or Capital Fund Program. | N/A         |
| G3000-050            | Material Noncompliance Indicator                                                 | NO          |
| G3000-270            | Does the non-compliance relate to the Low Rent or Capital Fund Program?          | N/A         |
| G3000-280            | Enter number of occurrences that relate to the Low Rent or Capital Fund Program. | N/A         |
| G3000-060            | Fraud                                                                            | NO          |
| G3000-290            | Does the activity relate to the Low Rent or Capital Fund Program?                | N/A         |
| G3000-300            | Enter number of occurrences that relate to the Low Rent or Capital Fund Program. | N/A         |
| G3000-070            | Illegal Acts                                                                     | NO          |
| G3000-310            | Does the activity relate to the Low Rent or Capital Fund Program?                | N/A         |
| G3000-320            | Enter number of occurrences that relate to the Low Rent or Capital Fund Program. | N/A         |
| G3000-080            | Abuse                                                                            | NO          |
| G3000-330            | Does the activity relate to the Low Rent or Capital Fund Program?                | N/A         |
| G3000-340            | Enter number of occurrences that relate to the Low Rent or Capital Fund Program. | N/A         |

See Independent Auditor's Report

THE HOUSING AUTHORITY OF THE COUNTY OF  
OTERO, COLORADO

Financial Data Schedule - Memo Account Information  
Year Ended December 31, 2025

| Financial Statement Fund Opinion Details |                                                                                     |            |
|------------------------------------------|-------------------------------------------------------------------------------------|------------|
| Element                                  | Description                                                                         | Details    |
| G3000-200                                | Fund Type of the fund containing the listed program                                 | MAJOR      |
| G3000-210                                | Fund Opinion of the fund containing the listed program                              | UNMODIFIED |
| G3000-220                                | Is the departure or qualification related to the Capital Fund or Low Rent Programs? | N/A        |

| Federal Programs |                                                                                                          |       |
|------------------|----------------------------------------------------------------------------------------------------------|-------|
| Element          | Description                                                                                              | Value |
| G4000-020        | Dollar Threshold Used to Distinguish Type A and Type B Programs                                          | N/A   |
| G4000-030        | Low-Risk Auditee Indicator                                                                               | N/A   |
| G4000-040        | Indicator-Any Audit Findings Disclosed that are Required to be Reported                                  | N/A   |
| G4000-080        | Was a Schedule of Prior Audit Findings prepared?                                                         | N/A   |
| G4100-040        | Total Federal Awards Expended (This cell is populated by G4100-030 from the "Federal Award Details" Tab) | N/A   |

See Independent Auditor's Report

THE HOUSING AUTHORITY OF THE COUNTY OF  
OTERO, COLORADO

Financial Data Schedule - Memo Account Information  
Year Ended December 31, 2025

| Federal Award Details |                                                     |         |
|-----------------------|-----------------------------------------------------|---------|
| Element               | Description                                         | Details |
| G4100-030             | Amount Expended                                     | N/A     |
| G4200-010             | Major Federal Program Indicator                     | N/A     |
| G4200-050             | Type of Opinion on Major Federal Program            | N/A     |
| G4200-060             | Number of A-133 Compliance Audit Findings           | N/A     |
| G4200-100             | Significant Deficiency Indicator                    | N/A     |
| G4200-200             | Number of Significant Deficiencies                  | N/A     |
| G4200-110             | Material Weakness Indicator                         | N/A     |
| G4200-210             | Number of Material Weaknesses                       | N/A     |
| G4200-120             | Material Noncompliance Indicator                    | N/A     |
| G4200-220             | Number of Material Noncompliance                    | N/A     |
| G4200-070             | Audit Finding Reference Number                      | N/A     |
| G4200-090             | Are Awards Received Directly from a Federal Agency? | N/A     |
| G4100-050             | Total Amount of Questioned Costs                    | N/A     |

| Supplementary Information |                                                                |               |
|---------------------------|----------------------------------------------------------------|---------------|
| Element                   | Description                                                    | Value         |
| G3100-040                 | SAS 29 "in relation to" opinion on the Financial Data Schedule | FAIRLY STATED |
| G3100-050                 | Is MD&A omitted ?                                              | NO            |
| G3100-060                 | Is other supplementary information omitted?                    | NO            |

See Independent Auditor's Report

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors  
The Housing Authority of the county of Otero, Colorado  
La Junta, Colorado 81050

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, of **The Housing Authority of the County of Otero, Colorado (the Authority)**, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated September 21, 2026.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

*Wohlenberg Ritzman + Co., LLC*

Yankton, South Dakota  
September 21, 2026

**THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED DECEMBER 31, 2025**

**FINANCIAL STATEMENT AUDIT**

There were no financial statement audit findings reported.

**THE HOUSING AUTHORITY OF THE COUNTY OF OTERO, COLORADO**

**SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED DECEMBER 31, 2025**

**FINANCIAL STATEMENT AUDIT**

There are no financial statement audit findings reported.