

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT

Housing Authority of the Town of Flagler

ADDRESS

511 Quandary Avenue

Flagler, CO 80815

CONTACT PERSON

Stephanie Isenbart

PHONE

(719) 765-4889

EMAIL

pioneervalley@rebeltec.net

FAX

(719) 765-6889

726 400
For the Year Ended
12/31/2017

or fiscal year ended:

4/30/2018

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:

Thomas G. Sistare

TITLE

Shareholder

FIRM NAME (if applicable)

Hoelting & Company, Inc.

ADDRESS

31 East Platte Avenue, Suite 300, Colorado Springs, CO 80903

PHONE

(719) 830-1091

DATE PREPARED

July 31, 2018

(Must be Completed prior to Board approval)

RELATIONSHIP TO ENTITY

We provide services to the Authority as Independent Certified Public Accountants.

PREPARER (SIGNATURE REQUIRED)

T. Sistare

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES

NO

☐☒

If Yes, date filed:

P

RECEIVED

Office of the State Auditor

August 3, 2018

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		
Line #	Description	Fund*	Fund*	Description	Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$	-	Cash & Cash Equivalents	\$ 114,947	\$ -
1-2	Investments	\$	-	Investments	\$ -	\$ -
1-3	Receivables	\$	-	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$	-	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -
1-5		\$	-			
1-6		\$	-			
1-7		\$	-	Capital Assets, net (from Part 6-4)	\$ 124,747	\$ -
1-8		\$	-	Other Long Term Assets (specify)	\$ -	\$ -
1-9		\$	-		\$ -	\$ -
1-10		\$	-		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$	-	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 239,694	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$	-	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$	-	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 239,694	\$ -
Liabilities				Liabilities		
1-14	Accounts Payable	\$	-	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$	-	Accrued Payroll and Related Liabilities	\$ 485	\$ -
1-16	Accrued Interest Payable	\$	-	Accrued Interest Payable	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$	-	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$	-	All Other Current Liabilities	\$ 2,722	\$ -
	TOTAL CURRENT LIABILITIES	\$	-	TOTAL CURRENT LIABILITIES	\$ 3,187	\$ -
1-20	All Other Liabilities (specify)	\$	-	Proprietary Debt Outstanding (from Part 4-4)	\$ 49,122	\$ -
1-21		\$	-	Other Liabilities (specify)	\$ -	\$ -
1-22		\$	-		\$ -	\$ -
1-23		\$	-		\$ -	\$ -
1-24		\$	-		\$ -	\$ -
1-25		\$	-		\$ -	\$ -
1-26		\$	-		\$ -	\$ -
1-27		\$	-		\$ -	\$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$	-	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 52,309	\$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$	-	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$	-	Net Investment in Capital Assets	\$ -	\$ -
1-31	Nonspendable Inventory	\$	-			
1-32	Restricted (specify):	\$	-	Emergency Reserves	\$ -	\$ -
1-33	Committed (specify)	\$	-	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned (specify)	\$	-	Restricted	\$ -	\$ -
1-35	Unassigned:	\$	-	Undesignated/Unreserved/Unrestricted	\$ 187,385	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$	-	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 187,385	\$ -
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$	-	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 239,694	\$ -

Please use this space to provide explanation of any items on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	Fund*	Fund*	Description	Fund*	
Tax Revenue				Tax Revenue		
2-1	Property	\$	- \$	Property	\$	- \$
2-2	Specific Ownership	\$	- \$	Specific Ownership	\$	- \$
2-3	Sales and Use Tax	\$	- \$	Sales and Use Tax	\$	- \$
2-4	Other Tax Revenue (specify):	\$	- \$	Other Tax Revenue (specify):	\$	- \$
2-5		\$	- \$		\$	- \$
2-6		\$	- \$		\$	- \$
2-7		\$	- \$		\$	- \$
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$	- \$	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$	- \$
2-9	Licenses and Permits	\$	- \$	Licenses and Permits	\$	- \$
2-10	Highway Users Tax Funds (HUTF)	\$	- \$	Highway Users Tax Funds (HUTF)	\$	- \$
2-11	Conservation Trust Funds (Lottery)	\$	- \$	Conservation Trust Funds (Lottery)	\$	- \$
2-12	Community Development Block Grant	\$	- \$	Community Development Block Grant	\$	- \$
2-13	Fire & Police Pension	\$	- \$	Fire & Police Pension	\$	- \$
2-14	Grants	\$	- \$	Grants	\$	- \$
2-15	Donations	\$	- \$	Donations	\$	- \$
2-16	Charges for Sales and Services	\$	- \$	Charges for Sales and Services	\$	- \$
2-17	Rental Income	\$	- \$	Rental Income	\$	38,601 \$
2-18	Fines and Forfeits	\$	- \$	Fines and Forfeits	\$	- \$
2-19	Interest/Investment Income	\$	- \$	Interest/Investment Income	\$	124 \$
2-20	Tap Fees	\$	- \$	Tap Fees	\$	- \$
2-21	Proceeds from Sale of Capital Assets	\$	- \$	Proceeds from Sale of Capital Assets	\$	- \$
2-22	All Other (specify):	\$	- \$	All Other (specify):	\$	- \$
2-23		\$	- \$	RENTAL ASSISTANCE/OTHER	\$	86,835 \$
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$	- \$	Add lines 2-8 through 2-23 TOTAL REVENUES	\$	125,560 \$
Other Financing Sources				Other Financing Sources		
2-25	Debt Proceeds	\$	- \$	Debt Proceeds	\$	- \$
2-26	Developer Advances	\$	- \$	Developer Advances	\$	- \$
2-27	Other (specify):	\$	- \$	Other (specify):	\$	- \$
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$	- \$	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$	- \$
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$	- \$	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$	125,560 \$

GRAND TOTALS

\$ 125,560

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	Fund*	Fund*	Description	Fund*		Fund*
Expenditures							
3-1	General Government	\$	- \$	General Operating & Administrative	\$	54,438 \$	
3-2	Judicial	\$	- \$	Salaries	\$	- \$	
3-3	Law Enforcement	\$	- \$	Payroll Taxes	\$	- \$	
3-4	Fire	\$	- \$	Contract Services	\$	- \$	
3-5	Highways & Streets	\$	- \$	Employee Benefits	\$	- \$	
3-6	Solid Waste	\$	- \$	Insurance	\$	9,316 \$	
3-7	Contributions to Fire & Police Pension Assoc.	\$	- \$	Accounting and Legal Fees	\$	- \$	
3-8	Health	\$	- \$	Repair and Maintenance	\$	- \$	
3-9	Culture and Recreation	\$	- \$	Supplies	\$	- \$	
3-10	Other (specify):	\$	- \$	Utilities	\$	19,734 \$	
3-11		\$	- \$	Contributions to Fire & Police Pension Assoc.	\$	- \$	
3-12		\$	- \$	Other (specify)	\$	- \$	
3-13		\$	- \$		\$	- \$	
3-14	Capital Outlay	\$	- \$	Capital Outlay	\$	3,780 \$	
Debt Service							
3-15	Principal	\$	- \$	Principal	\$	19,064 \$	
3-16	Interest	\$	- \$	Interest	\$	4,174 \$	
3-17	Bond Issuance Costs	\$	- \$	Bond Issuance Costs	\$	- \$	
3-18	Developer Principal Repayments	\$	- \$	Developer Principal Repayments	\$	- \$	
3-19	Developer Interest Repayments	\$	- \$	Developer Interest Repayments	\$	- \$	
3-20	All Other (specify):	\$	- \$	All Other (specify):	\$	- \$	
3-21		\$	- \$		\$	- \$	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$	- \$	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$	110,508 \$	
3-23	Interfund Transfers (In)	\$	- \$	Net Interfund Transfers (In)	\$	- \$	
3-24	Interfund Transfers out	\$	- \$	Net Interfund Transfers out	\$	- \$	
3-25	Other Expenditures (Revenues):	\$	- \$	Depreciation	\$	10,143 \$	
3-26		\$	- \$	Other Financing Sources (Uses) (from line 2-28)	\$	- \$	
3-27		\$	- \$	Capital Outlay (from line 3-14)	\$	3,780 \$	
3-28		\$	- \$	Debt Principal (from line 3-15, 3-18)	\$	19,064 \$	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$	- \$	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$	12,701 \$	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$	- \$	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$	27,755 \$	
3-31	Fund Balance, January 1 from December 31 prior year report	\$	- \$	Net Position, January 1 from December 31 prior year report	\$	159,630 \$	
3-32	Prior Period Adjustment (MUST explain)	\$	- \$	Prior Period Adjustment (MUST explain)	\$	- \$	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$	- \$	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$	187,385 \$	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt?

☒

☐

4-2 Is the debt repayment schedule attached? If no, MUST explain:

☒

☐

4-3 Is the entity current in its debt service payments? If no, MUST explain:

☒

☐

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

General obligation bonds

Revenue bonds

Notes/Loans

Leases

Developer Advances

Other (specify):

Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ 88,186	\$ -	\$ 19,064	\$ 49,122
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 88,186	\$ 19,064	\$ 49,122

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES

NO

4-5 Does the entity have any authorized, but unissued, debt?

☐

☒

How much?

\$ -

If yes:

Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?

☐

☒

If yes:

How much?

\$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?

☐

☒

If yes:

What is the amount outstanding?

\$ -

4-8 Does the entity have any lease agreements?

☐

☒

If yes:

What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation?

☐

☒

What are the annual lease payments?

\$ -

4-9 Does the entity have a certified mill levy?

☐

☒

If yes:

Please provide the following mills levied for the year reported (do not enter \$ amounts):

Bond Redemption	0.00
General/Other	0.00
TOTAL	0.00

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT

TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts

\$ 102,142

5-2 Certificates of deposit

\$ 12,805

TOTAL CASH DEPOSITS

\$ 114,947

Investments (if investment is a mutual fund, please list underlying investments):

5-3

\$ -

\$ -

\$ -

\$ -

TOTAL INVESTMENTS

\$ -

TOTAL CASH AND INVESTMENTS

\$ 114,947

Please answer the following question by marking in the appropriate box

YES

NO

N/A

5-4 Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.?

☒

☐

☐

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:

☒

☐

☐

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

6-1 Does the entity have capitalized assets?

☒

☐

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:

☒

☐

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:		Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land		\$ -	\$ -	\$ -	\$ -
Buildings		\$ -	\$ -	\$ -	\$ -
Machinery and equipment		\$ -	\$ -	\$ -	\$ -
Furniture and fixtures		\$ -	\$ -	\$ -	\$ -
Infrastructure		\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)		\$ -	\$ -	\$ -	\$ -
Other (explain):		\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)		\$ -	\$ -	\$ -	\$ -
TOTAL		\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:		Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land		\$ 3,000	\$ -	\$ -	\$ 3,000
Buildings		\$ 424,702	\$ 1,808	\$ -	\$ 426,308
Machinery and equipment		\$ -	\$ -	\$ -	\$ -
Furniture and fixtures		\$ 23,894	\$ 2,174	\$ -	\$ 26,068
Infrastructure		\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)		\$ -	\$ -	\$ -	\$ -
Other (explain):		\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)		\$ (320,486)	\$ (10,143)	\$ -	\$ (330,629)
TOTAL		\$ 131,110	\$ (6,363)	\$ -	\$ 124,747

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

7-1 Does the entity have an "old hire" firemen's pension plan?

☐

☒

7-2 Does the entity have a volunteer firemen's pension plan?

☐

☒

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):

\$ -

State contribution amount:

\$ -

Other (gifts, donations, etc.):

\$ -

TOTAL

\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

\$ -

PART 8 - BUDGET INFORMATION

Budget was prepared under requirements of Rural Development

-

- ☐

If yes: Please indicate the amount appropriated for each fund for the year reported

Fund Name	Budgeted Expenditures
Enterprise	\$ 135,084
	\$ -
	\$ -
	\$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box	YES	NO
--	-----	----

Please use this space to provide any explanations or comments:

-

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

NO

Please use this space to provide any explanations or comments:

- ☒

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Please use this space to provide any additional explanations or comments not previously included:

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Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 114,947	Unrestricted Fund Balance:	\$ -	Total Tax Revenue	\$ -	-
Current Liabilities	\$ 3,187	Total Fund Balance	\$ -	Revenue Paying Debt Service	\$ -	-
Deferred Inflow	\$ -	PY Fund Balance	\$ -	Total Revenue	\$ -	-
		Total Revenue	\$ -	Total Debt Service Principal	\$ -	-
		Total Expenditures	\$ -	Total Debt Service Interest	\$ -	-
		Interfund In	\$ -			
		Interfund Out	\$ -	Enterprise Funds		
Total Cash & Investments	\$ -	Proprietary		Net Position	\$ 187,385	187,385
Transfers In	\$ -	Current Assets	\$ 114,947	PY Net Position	\$ 159,630	159,630
Transfers Out	\$ -	Deferred Outflow	\$ -	Government-Wide		
Property Tax	\$ -	Current Liabilities	\$ 3,187	Total Outstanding Debt	\$ 49,122	49,122
Debt Service Principal	\$ -	Deferred Inflow	\$ -	Authorized but Unissued	\$ -	-
Total Expenditures	\$ -	Cash & Investments	\$ 114,947	Year Authorized	\$ -	-
Total Developer Advances	\$ -	Principal Expense	\$ 19,084			
Total Developer Repayments	\$ -					

See Independent Accountants' Compilation Report

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

☐

☐

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below.

A MAJORITY of the governing board members must complete and sign in the column below.

Board Member	Print Board Member's Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____	Date: _____
1	Marie Hill	I, <u>MARIE HILL</u>	Signed <u>Marie Hill</u>	Date: <u>8-1-18</u>
2	Dolores Crisp	I, <u>Dolores Crisp</u>	Signed <u>Dolores Crisp</u>	Date: <u>8-1-18</u>
3	Harold Miller	I, <u>Harold Miller</u>	Signed <u>Harold Miller</u>	Date: <u>8/1/18</u>
4	Renee Fritzler	I, <u>Renee Fritzler</u>	Signed <u>Renee Fritzler</u>	Date: <u>8-1-18</u>
5	Bill Albers	I, _____	Signed _____	Date: _____
6	_____	I, _____	Signed _____	Date: _____
7	_____	I, _____	Signed _____	Date: _____

**Original Signatures
Verified by**

Justin L. Smith



See Independent Accountants' Compilation Report

**Housing Authority of the Town of Flagler
Payment Schedule
Mortgage Payable**

Amount @ 04/30/2014 118,399.82
Payment Amt 1,945.47
Int. Rate 0.58333%

DATE	PERIOD	BEGINNING BALANCE	PMT	PRINCIPAL	INTEREST	REMAINING BALANCE
May-14	1	118,399.82	1,945.47	1,254.80	690.67	117,145.02
Jun-14	2	117,145.02	1,945.47	1,262.12	683.35	115,882.89
Jul-14	3	115,882.89	1,945.47	1,269.49	675.98	114,613.41
Aug-14	4	114,613.41	1,945.47	1,276.89	668.58	113,336.51
Sep-14	5	113,336.51	1,945.47	1,284.34	661.13	112,052.17
Oct-14	6	112,052.17	1,945.47	1,291.83	653.64	110,760.34
Nov-14	7	110,760.34	1,945.47	1,299.37	646.10	109,460.97
Dec-14	8	109,460.97	1,945.47	1,306.95	638.52	108,154.02
Jan-15	9	108,154.02	1,945.47	1,314.57	630.90	106,839.45
Feb-15	10	106,839.45	1,945.47	1,322.24	623.23	105,517.21
Mar-15	11	105,517.21	1,945.47	1,329.95	615.52	104,187.26
Apr-15	12	104,187.26	1,945.47	1,337.71	607.76	102,849.55
May-15	13	102,849.55	1,945.47	1,345.51	599.96	101,504.04
Jun-15	14	101,504.04	1,945.47	1,353.36	592.11	100,150.67
Jul-15	15	100,150.67	1,945.47	1,361.26	584.21	98,789.41
Aug-15	16	98,789.41	1,945.47	1,369.20	576.27	97,420.22
Sep-15	17	97,420.22	1,945.47	1,377.19	568.28	96,043.03
Oct-15	18	96,043.03	1,945.47	1,385.22	560.25	94,657.81
Nov-15	19	94,657.81	1,945.47	1,393.30	552.17	93,264.51
Dec-15	20	93,264.51	1,945.47	1,401.43	544.04	91,863.09
Jan-16	21	91,863.09	1,945.47	1,409.60	535.87	90,453.48
Feb-16	22	90,453.48	1,945.47	1,417.82	527.65	89,035.66
Mar-16	23	89,035.66	1,945.47	1,426.10	519.37	87,609.56
Apr-16	24	87,609.56	1,945.47	1,434.41	511.06	86,175.15
May-16	25	86,175.15	1,945.47	1,442.78	502.69	84,732.37
Jun-16	26	84,732.37	1,945.47	1,451.20	494.27	83,281.17
Jul-16	27	83,281.17	1,945.47	1,459.66	485.81	81,821.51
Aug-16	28	81,821.51	1,945.47	1,468.18	477.29	80,353.33
Sep-16	29	80,353.33	1,945.47	1,476.74	468.73	78,876.59
Oct-16	30	78,876.59	1,945.47	1,485.36	460.11	77,391.23
Nov-16	31	77,391.23	1,945.47	1,494.02	451.45	75,897.21
Dec-16	32	75,897.21	1,945.47	1,502.74	442.73	74,394.47
Jan-17	33	74,394.47	1,945.47	1,511.50	433.97	72,882.97
Feb-17	34	72,882.97	1,945.47	1,520.32	425.15	71,362.65
Mar-17	35	71,362.65	1,945.47	1,529.19	416.28	69,833.46
Apr-17	36	69,833.46	1,945.47	1,538.11	407.36	68,295.35
May-17	37	68,295.35	1,945.47	1,547.08	398.39	66,748.27
Jun-17	38	66,748.27	1,945.47	1,556.11	389.36	65,192.17
Jul-17	39	65,192.17	1,945.47	1,565.18	380.29	63,626.99
Aug-17	40	63,626.99	1,945.47	1,574.31	371.16	62,052.67
Sep-17	41	62,052.67	1,945.47	1,583.50	361.97	60,469.18
Oct-17	42	60,469.18	1,945.47	1,592.73	352.74	58,876.44
Nov-17	43	58,876.44	1,945.47	1,602.02	343.45	57,274.42
Dec-17	44	57,274.42	1,945.47	1,611.37	334.10	55,663.05
Jan-18	45	55,663.05	1,945.47	1,620.77	324.70	54,042.28
Feb-18	46	54,042.28	1,945.47	1,630.22	315.25	52,412.06
Mar-18	47	52,412.06	1,945.47	1,639.73	305.74	50,772.33
Apr-18	48	50,772.33	1,945.47	1,649.30	296.17	49,123.03
May-18	49	49,123.03	1,945.47	1,658.92	286.55	47,464.11
Jun-18	50	47,464.11	1,945.47	1,668.60	276.87	45,795.51
Jul-18	51	45,795.51	1,945.47	1,678.33	267.14	44,117.18
Aug-18	52	44,117.18	1,945.47	1,688.12	257.35	42,429.06
Sep-18	53	42,429.06	1,945.47	1,697.97	247.50	40,731.10
Oct-18	54	40,731.10	1,945.47	1,707.87	237.60	39,023.23

**Housing Authority of the Town of Flagler
Payment Schedule
Mortgage Payable**

Amount @ 04/30/2014 118,399.82
Payment Amt 1,945.47
Int. Rate 0.58333%

DATE	PERIOD	BEGINNING BALANCE	PMT	PRINCIPAL	INTEREST	REMAINING BALANCE
Nov-18	55	39,023.23	1,945.47	1,717.83	227.64	37,305.39
Dec-18	56	37,305.39	1,945.47	1,727.86	217.61	35,577.54
Jan-19	57	35,577.54	1,945.47	1,737.93	207.54	33,839.60
Feb-19	58	33,839.60	1,945.47	1,748.07	197.40	32,091.53
Mar-19	59	32,091.53	1,945.47	1,758.27	187.20	30,333.26
Apr-19	60	30,333.26	1,945.47	1,768.53	176.94	28,564.73
May-19	61	28,564.73	1,945.47	1,778.84	166.63	26,785.89
Jun-19	62	26,785.89	1,945.47	1,789.22	156.25	24,996.67
Jul-19	63	24,996.67	1,945.47	1,799.66	145.81	23,197.02
Aug-19	64	23,197.02	1,945.47	1,810.15	135.32	21,386.86
Sep-19	65	21,386.86	1,945.47	1,820.71	124.76	19,566.15
Oct-19	66	19,566.15	1,945.47	1,831.33	114.14	17,734.81
Nov-19	67	17,734.81	1,945.47	1,842.02	103.45	15,892.80
Dec-19	68	15,892.80	1,945.47	1,852.76	92.71	14,040.04
Jan-20	69	14,040.04	1,945.47	1,863.57	81.90	12,176.47
Feb-20	70	12,176.47	1,945.47	1,874.44	71.03	10,302.02
Mar-20	71	10,302.02	1,945.47	1,885.37	60.10	8,416.65
Apr-20	72	8,416.65	1,945.47	1,896.37	49.10	6,520.28
May-20	73	6,520.28	1,945.47	1,907.44	38.03	4,612.84
Jun-20	74	4,612.84	1,945.47	1,918.56	26.91	2,694.28
Jul-20	75	2,694.28	1,945.47	1,929.75	15.72	764.53
Aug-20	76	764.53	768.99	764.53	4.46	(0.00)

118,399.82	28,279.42
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Housing Authority of the Town of Flagler

Management is responsible for the accompanying financial statements of Housing Authority of the Town of Flagler (a Colorado local government), which comprise the balance sheet as of April 30, 2018, and the related operating statement for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Other Matter

The financial statements included in the accompanying prescribed form are intended to comply with the requirements of the Colorado State Auditor, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

Hoelting & Company, Inc.

Colorado Springs, Colorado
July 31, 2018