



Annual Comprehensive Financial Report and Single Audit Report
Year Ended December 31, 2020
Denver, Colorado

Prepared by:
Denver Housing Authority
Finance and Administration Division
Nichole Ford, Chief Financial Officer
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HOUSING AUTHORITY OF THE
CITY AND COUNTY OF DENVER

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INTRODUCTORY SECTION

Letter of Transmittal

GFOA Certificate of Achievement

Organizational Chart



August 30, 2021

Ms. Grace Buckley, Chairperson of the Board of Commissioners
Members of the Board of Commissioners of the Housing Authority

We are pleased to present the Annual Comprehensive Financial Report (ACFR) for the Housing Authority of the City and County of Denver (DHA) for the fiscal year ended December 31, 2020. The U.S. Department of Housing and Urban Development (HUD) requires that all public housing authorities publish within nine months after the fiscal year-end, financial statements presented in conformity with U.S. Generally Accepted Accounting Principles (GAAP) and audited accordance with auditing standards generally accepted in the United States of America. DHA's financial statements presented here have been audited by Plante & Moran, PLLC, a firm of licensed independent certified public accountants. Plante & Moran, PLLC issued an unmodified opinion on DHA's financial statements for the fiscal year ended December 31, 2020. The purpose of the independent audit is to provide reasonable assurance that the audited financial statements taken as a whole, are free of material misstatement. The data presented in this report is the responsibility of the management of DHA. To the best of our knowledge and belief, the data as presented is accurate in all material aspects; is presented in a manner designed to fairly state the financial position and results of operations of DHA; and all disclosures necessary have been included to enable the reader to gain an understanding of DHA's financial affairs. GAAP requires that management provide a narrative introduction, overview and analysis to complement the basic financial statements in the form of Management's Discussion and Analysis (MD&A). DHA's MD&A can be found immediately following the report of the independent auditors. This transmittal letter is designed to complement the MD&A and should be read in conjunction with it.

DHA is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget 2 CFR 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. It is DHA's policy to require the accounting firm to be independent certified public accountants with specific experience in auditing governmental entities. Information related to this single audit, including the 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*; the independent auditor's report on compliance with specific program requirements that could have a direct and material effect on each major program and on internal control over compliance in accordance with 2 CFR 200; the Schedule of Expenditures of Federal Awards; the Schedule of Findings and Questioned Costs; and the status of prior year findings are included in the single audit section of this report.

Government Overview

DHA was created in 1938 as per the Housing Act of 1937 to provide safe, decent, and sanitary housing for low-income families of Denver in accordance with the rules and regulations prescribed by the Department of Housing and Urban Development and other federal agencies. This report includes all programs of DHA as well as all its component units. Component units are legally separate entities for which a government is financially accountable. DHA was established as a quasi-municipal corporation by the City of Denver (the City). Although it maintains close ties with the City in several respects, DHA is not a component unit of the City as defined by the pronouncements of the Governmental Accounting Standards Board. The governing body of the Authority is its Board of Commissioners (Board) comprises nine members appointed by the Mayor of the City. The Board appoints an Executive Director to administer the affairs of DHA. The City is not financially accountable for the operations of DHA, has no responsibility to fund deficits or receive surpluses, and has not guaranteed DHA's debt.

DHA is the largest Public Housing Authority in the Rocky Mountain Region. DHA's goals are accomplished through a variety of housing programs and activities. These activities include several programs developed by HUD such as the Public Housing Program, the Housing Choice Voucher Programs, and the Project Based Section 8 Program. In addition to these federal programs, DHA has established various instrumentalities to explore and develop innovative techniques for providing alternative housing possibilities for the low to moderate-income residents of Denver. These programs have allowed DHA the flexibility to develop several private/public partnerships providing a variety of housing opportunities for Denver residents. DHA provides affordable housing to more than 26,900 low and moderate income residents of Denver between our various affordable housing programs. DHA owns and operates approximately 4,000 Public Housing units in addition to administering approximately 7,000 Housing Choice Vouchers.

Economic Condition and Outlook

DHA's finances are affected more by Congressional housing legislation and the federal budget than by local economic factors. DHA's primary source of funding is HUD. As with most housing authorities, most of DHA's operating and capital funding comes from federal dollars in the form of operating subsidies, capital grant funds and housing assistance payments. In FY 2020, HUD and other federal agencies provided 78% of DHA's primary government's total operating revenues. For the Public Housing program, housing authorities receive operating subsidies in accordance with an operating subsidy funding formula. In general, the calculated subsidy amount is the difference between an estimate of operating costs minus an estimate of income from rents. Operating subsidies are subject to annual appropriation by Congress. In 2020, the Public Housing program was funded at 97.86% of eligibility. Funding for the Housing Choice Voucher program was prorated at 81% of eligibility for administrative fees.

The federal fiscal year 2021 began on October 1, 2020 and operated under a series of continuing resolutions until Congress passed final appropriation bills on December 27, 2020.

The proration levels used in the DHA 2020 budget are approximately 97.8%, 100% and 81% of eligibility for the Public Housing operating fund, Housing Assistance Payments and Housing Choice Voucher administrative fees, respectively.

Major Initiatives

It is DHA's mission to serve the residents of Denver by developing, owning, and operating safe, decent and affordable housing in a manner that promotes thriving communities, while staying within DHA's anticipated revenue sources. Beginning in the early 1990's, DHA began planning for the redevelopment of its distressed housing developments into newly constructed mixed-income communities. In December 2016, DHA was awarded a Choice Neighborhood Initiative (CNI) Implementation grant in the amount of \$30 million. This grant will be used along with more than \$358 million of leveraged resources to fund the comprehensive redevelopment of the Sun Valley Homes public housing community. In 2019, DHA received an additional CNI supplemental grant for \$4 million.

In 2018, DHA and the City and County of Denver (City) negotiated terms of an Intergovernmental Agreement (IGA) as a component of the city's five-year comprehensive housing plan. The IGA set forth the terms whereby the City will annually appropriate for twenty (20) years beginning in 2019 property tax revenues designated for affordable housing. DHA established the DHA Delivers for Denver Program (D3), whereby DHA issued bonds and will use the funds from the city to pay the debt. DHA will use the bond proceeds to accelerate DHA's ten (10) year development pipeline to provide 1,294 units within five (5) years. DHA will also acquire land and/or buildings to facilitate the development of or preservation of an additional 1,200 affordable units, with a priority for permanent supportive housing. DHA has received the annual funds from the City since 2019 and issued \$129,810,000 in bonds in October 2019.

DHA received a 4% LIHTC award for Platte Valley Housing LLLP. This project is a mixture of new construction and rehabilitation of 68 rental housing units. The project includes both Public Housing and Project Based Section 8 Voucher units. Construction began at the end of 2018 and construction was completed in early 2020.

DHA received a 4% LIHTC award for Gateway North Housing Partners LLLP. This project is new construction of 95 affordable units in the Sun Valley neighborhood. The project includes 43 Project Based Section 8 Voucher units. Construction began in mid-2019 and will be completed in 2021.

DHA received a 9% LIHTC award for Gateway South Housing Partners LLLP. This project is new construction of 92 rental housing units consisting of 58 affordable units and 34 market rate units in the Sun Valley neighborhood. Construction began in 2019 and is scheduled to be completed mid-2021.

DHA received a 9% LIHTC award for Shoshone Housing Partners LLLP. This project is new construction of a 53 unit family project. The project will include both Public Housing and Project Based Section 8 Voucher units. Construction began at the end of 2019 and is scheduled to be completed mid-2021.

DHA received a 9% LIHTC award for GreenHaus Housing Partners LLLP. This project is new construction of a 79 unit family project, which includes 11 townhome style units. The project will include both Tax Credit and Project Based Section 8 Voucher units. Construction began at the end of 2020 and is scheduled to be completed at the end of 2022.

Financial Information

DHA management is responsible for establishing and maintaining an internal control structure designed to ensure that the Authority's assets are protected from loss, theft, or misuse and that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. DHA has designed its internal control structure to provide reasonable, but not absolute, assurances that these objectives are met. The concept of reasonable assurance recognizes that: (1) the costs of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgment by management.

Single Audit

As a recipient of federal awards, DHA is responsible for ensuring that adequate internal controls are in place to provide compliance with applicable laws, regulations, contracts and grants related to those programs. These internal controls are subject to periodic evaluation by management, and their independent auditors. As part of DHA's single audit, the adequacy of internal controls is tested, including that portion related to federal award programs, as well as DHA's compliance with applicable laws, regulations, contracts and grants. DHA's single audit for the year ended December 31, 2020 found no instances of material weakness in the internal controls. Reports were prepared for this purpose and are included in this ACFR in the Single Audit Section.

Budgetary Controls

DHA exercises budgetary controls over all programs through a variety of internal control mechanisms. Automated systems allow checking for purchase orders against expenditure budgets and accounts. Second budgetary control is maintained by the encumbrance of estimated purchase amounts and contracts prior to releasing payments on the purchase orders. Third is an automated inquiry system which allows the user to look up account information to check budgets and detailed charges against budgets. Budget to actual reports are presented to the DHA Board and DHA Management for all DHA programs on a monthly basis.

Debt Administration

DHA's debt policy requires that debt will not be used to finance current operations. A summary of DHA's outstanding debt is provided under the MD&A following this report and also in Note 6 to the basic financial statements.

Financial Policy Oversight

DHA's Board has appointed a Finance and Operations Committee composed of three (3) board members with financial and operational expertise. This committee meets regularly and also acts as DHA's Audit Committee. The responsibilities of the committee include: review and approval of DHA's operating budgets, review of DHA's financial statements and audit findings, recommend the appointment of external auditors, oversee the financial operations of DHA, conduct entrance and exit meetings with DHA's independent auditors, oversee DHA Employees Pension Plan and oversee DHA's Investment portfolio. DHA's financial policy changes are reviewed and approved by the Finance and Operations Committee. In addition, this committee along with DHA's Housing Opportunities & Community Impact Committee reviews DHA's real estate development and financing activities.

Other Information

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to DHA for its Annual Comprehensive Financial Report for the year ended December 31, 2019. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report whose contents conform to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. DHA has received a Certificate of Achievement since 1988. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

DHA also received the GFOA's Distinguished Budget Presentation Award for its 2020 Comprehensive Budget. DHA has received this award since 1988.

Acknowledgments

Preparation of the Annual Comprehensive Financial Report on a timely basis was accomplished through the dedicated service of the entire staff of the Accounting Department under the leadership of Debbie Stafford, DHA's Accounting Manager. Each member of the Finance Division has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the members of the Board of Commissioners and in particular, the DHA Audit Committee, preparation of this report would not have been possible.

Respectfully
submitted,



David Nisivoccia
Executive Director



Nichole Ford
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Denver Housing Authority
Colorado**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

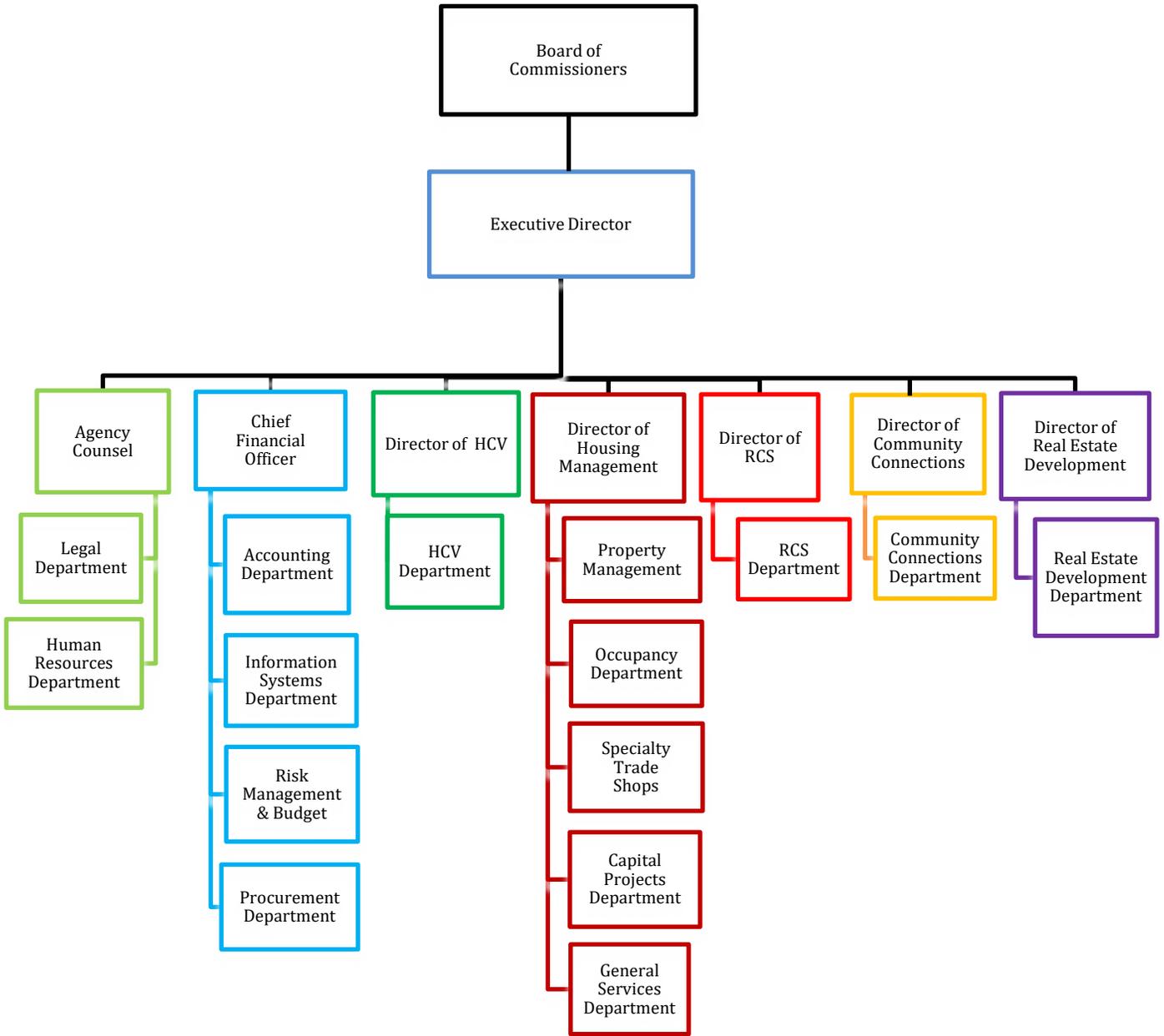
December 31, 2019

Christopher P. Morill

Executive Director/CEO

**HOUSING AUTHORITY OF THE
CITY AND COUNTY OF DENVER
Organizational Chart**

December 31, 2020



Note: Commissioners are appointed by the Mayor of the City and County of Denver.

**HOUSING AUTHORITY OF THE CITY
AND COUNTY OF DENVER**

List of Principal Officials

December 31, 2020

Board of Commissioners

Ms. Marian Lawrence	Chairperson
Mr. Craig Archibald	Vice Chairperson
Ms. Grace Buckley	Treasurer
Mr. Richard J. Chavez	Commissioner
Mr. Trinidad Rodriguez	Commissioner
Mr. Bruce Alexander	Commissioner
Mr. Mario Carrera	Commissioner
Mr. Fernando Sergio Ferrufino	Commissioner
Mr. Craig Allen	Commissioner

Executive Administrative Staff

Mr. Ismael Guerrero	Executive Director (through June 2020)
Mr. David Nisivoccia	Executive Director (beginning January 2021)
Mr. Joshua Crawley	Agency Counsel
Ms. Nichole Ford	Chief Financial Officer
Mr. Ryan Tobin	Chief Real Estate Investment Officer
Ms. Angela Fletcher	Director of Housing Management
Ms. Loretta Owens	Director of Housing Choice Voucher Program
Ms. Renee Nicolosi	Director of Resident & Community Services
Ms. Slavica Park	Director of Community Connections
Mr. James DiPaolo	Deputy Chief Financial Officer
Ms. Michiko Sanchez	Deputy Director of Housing Management

FINANCIAL SECTION

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Combining Financial Schedule

Independent Auditor's Report

To the Board of Commissioners
Housing Authority of the City and County of Denver

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of the Housing Authority of the City and County of Denver (DHA) as of and for the year ended December 31, 2020 and the related notes to the financial statements, which collectively comprise the Housing Authority of the City and County of Denver's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The discretely presented component units, with the exception of CSG Redevelopment Partners, LLLP, were not audited under *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of the Housing Authority of the City and County of Denver as of December 31, 2020 and the respective changes in its financial position and its business-type activities cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 15 to the financial statements, the beginning of the year net position for the discretely presented component units as of January 1, 2021 has been restated to reflect a change in reporting entity. Our opinion is not modified with respect to this matter.

To the Board of Commissioners
Housing Authority of the City and County of Denver

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which 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 supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City and County of Denver's basic financial statements. The introductory section, combining financial schedules, statistical section, single audit section (including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*), the HUD financial data schedules, and the HUD funded capital programs open and close out activity schedules are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

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

The introductory section, statistical section, and the HUD funded capital programs open and close out activity schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 30, 2021 on our consideration of the Housing Authority of the City and County of Denver's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 Housing Authority of the City and County of Denver'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 Housing Authority of the City and County of Denver's internal control over financial reporting and compliance.



August 30, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS CONTINUED

December 31, 2020

This narrative overview and analysis of the Housing Authority of the City and County of Denver's (DHA) performance through December 31, 2020 is provided as a supplement to DHA's year-end financial statements. Please read it in conjunction with the transmittal letter at the beginning of this report, the basic financial statements following this section, and the notes to the basic financial statements. The management's discussion and analysis is presented in conformance with the Government Accounting Standards Board (GASB) financial reporting model as set forth in GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, as amended by GASB Statement No. 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus*.

As required under U.S. generally accepted accounting principles, DHA uses the accrual basis of accounting to prepare its basic financial statements. Under this basis of accounting, revenues are recognized in the period in which they are earned and expenses, including depreciation, are recognized in the period in which they are incurred. All assets and liabilities associated with the operation of DHA are included in the statements of net position.

Financial Highlights

- Total net position increased by \$13.2 million (3.4%) from the prior year. The majority of this increase was within the Public Housing, Denver Housing Program (DHP), and DLIHDC DC. Non-operating grants within the Public Housing Program were \$4.4 million and include capital funds and CNI grants. The D3 IGA is within DHP and the non-operating portion of this IGA was \$6.5 million. DHP also wrote off a loan for \$1.9 million. Within DLIHDC DC, there was a \$3 million gain for the sale of the Studebaker Building.
- The assets of DHA exceeded liabilities at December 31, 2020 by \$400.8 million (net position). Of this amount, \$276.7 million (unrestricted net position) may be used to meet ongoing obligations, \$100.2 million is the net investment in capital assets, and \$23.9 million is restricted to meet defined obligations.
- Additions to capital assets were completed as budgeted. Overall, capital assets net of accumulated depreciation increased by \$53.9 million. Most of the increase was within the D3 program (\$55.1 million) which is part of the Denver Housing Program.
- Total liabilities increased by \$38.7 million (12.0%) from the prior year due to \$37.9 million of bonds issued and \$2.3 million in deferred revenue recorded for GreenHaus.
- Operating revenues increased approximately \$18.2 million (13.0%) in comparison to the prior year. The majority of the increase was in intergovernmental revenues \$18.4 million. Of this increase, \$14 million was in Section 8 revenue, which \$10.9 million was from the Cares Act. The HAP revenue and the related expenses increased, because the unit months leased increased by over 7,000 units over the course of the year (an increase of 9.2%). In addition, the average Per Unit Cost (PUC) increased by \$60 over the course of the year (an increase of 5.5%). Other increases include: \$0.5 million for CNI, \$1.0 million for capital funds, \$2.0 million of Cares Act funding in the Public Housing program. Other revenues decreased \$1.7 million. This decrease was caused by reduced developer fee income of \$1.9 million recorded in the Denver Housing program. This revenue is recognized when certain milestones are met. There were fewer milestones met in 2020 than 2019.
- Operating expenses increased approximately \$20.0 million (14.6%) in comparison to the prior year. The majority of the increase was in the Housing Assistance Payments, which was \$13.4 million (See above paragraph for explanation). Depreciation expense increased \$1.5 million, because additional assets were placed in service for Vida Commercial Partners, completion of the 2016 Capital Fund, and the D3 program. Within other operating expenses, collection losses increased \$0.4 million. This loss was related to DHA's tenants having less income due to COVID and non-eviction provisions. Also within other operating expenses, were \$2.0 million in COVID expenses, which is a new expense starting in 2020. The

MANAGEMENT'S DISCUSSION AND ANALYSIS CONTINUED

December 31, 2020

increase in administrative expenses was mainly due to increased activity for IGA programs totaling \$1.4 million for EPC, D3, and the 13th realignment project.

- Non-operating revenues, net of non-operating expenses, increased approximately \$2.4 million (48.0%) in comparison to the prior year. This increase is in gain in disposition of assets, which increased the same amount. There were more capital assets disposed in 2020 versus 2019. Within Denver Housing Program, there was a \$1.8 million gain for the sale of 2506 W Colfax and a \$1.0 million loss in fair value for 655 Broadway. Within the Public Housing Program, there was a \$3.0 million gain for the sale of multiple land parcels at Platte Valley. In addition the following increases to both revenue and expense offset each other: Within DLIHDC DC, there was a \$3 million gain related to the sale of the Studebaker building. Interest expense also increased \$2.9 million which is a result of additional notes and bonds payable and projects being completed with the transition between interest being capitalized in a prior year and is now expensed in 2020. Interest expense increased \$1.9 million for the D3 Program. There was a full year of interest expense in 2020 and only three months interest expense in 2019.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to DHA's basic financial statements. The DHA's basic financial statements are comprised of two components: 1) the basic financial statements and 2) notes to the basic financial statements that provide additional disclosure of some of the information in the basic financial statements.

The *Statement of Net Position* presents information on DHA's assets and liabilities, with the difference between the two reported as net position. Assets and liabilities are presented in the order of liquidity and are classified as "current" (convertible to cash within one year) and "noncurrent". Over time, increases or decreases in net position may serve as useful indicators as to whether the DHA's financial health is improving or deteriorating.

The *Statement of Revenues, Expenses, and Changes in Net Position* presents information showing how DHA's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Therefore, revenues and expenses are reported for some items that will only result in cash flows in future years.

The *Statement of Cash Flows* reports how DHA's cash was used in and provided by its operating, noncapital financing, capital and related financing, and investing activities during the periods reported. The net of these activities is added to the beginning year cash balance to reconcile to the cash balances at December 31, 2020 and 2019. The DHA uses the direct method of presenting cash flows, which includes a reconciliation of operating activities to operating income. These statements provide answers to such questions as where did cash come from, how was cash used, and what was the change in the cash balance during the year.

The *Combining Balance Sheet and Statement of Activities for Discretely Presented Component Units* presents the financial information for DHA's discretely presented component units. The discretely presented component units are described in Note 1 of the financial statements.

Notes to the Basic Financial Statements provide financial statement disclosures that are an integral part of the basic financial statements. Such disclosures are essential to a comprehensive understanding of the information provided in the basic financial statements.

Housing Authority of the City and County of Denver

MANAGEMENT'S DISCUSSION AND ANALYSIS CONTINUED

December 31, 2020

Financial Analysis

Net Position

Net position is summarized in the table below:

		2020	2019
Current assets	\$	109,622,095	96,526,511
Other noncurrent assets		422,815,342	437,872,733
Capital assets, net		229,898,626	175,973,885
Total assets	\$	<u>762,336,063</u>	<u>710,373,129</u>
Current liabilities	\$	50,362,751	47,284,699
Current liabilities payable from restricted assets		1,578,058	915,174
Noncurrent liabilities		309,624,105	274,652,040
Total liabilities	\$	<u>361,564,914</u>	<u>322,851,913</u>
Net investment in capital assets	\$	100,177,760	81,922,964
Restricted		23,940,447	35,879,700
Unrestricted		276,652,942	269,718,552
Total net position	\$	<u><u>400,771,149</u></u>	<u><u>387,521,216</u></u>

Current assets comprises cash, investments, receivables, current portion of notes receivable, inventories, prepaid items, and restricted assets. Current assets are \$13.1 million (13.6%) higher at December 31, 2020 than December 31, 2019. Current cash and investments increased \$11.7 million and mainly resulted from the increase of net position which was \$13.2 million. Current notes receivable also increased \$5.2 million related to the pass-through debt for DPCUs for Platte Valley, Gateway North, and Vida II. There is equal notes payable for these notes. A note due in 2020, was written off for \$1.9 million for Tremont. These transactions net to an overall increase in current notes receivable of \$3.3 million.

Other Noncurrent assets include notes receivable, receivables for DPCUs, other (investments in partnerships and leasehold improvements), and cash. Other noncurrent assets are \$15.1 million (3.4%) lower at December 31, 2020 than December 31, 2019. Noncurrent notes receivable increased \$23.7 million. Proceeds were used to fund construction of the following properties: Platte Valley, Vida I and II, Shoshone, and Gateway North and South, and GreenHaus, which are DPCUs. In addition two notes receivable were executed totaling \$3.7 million for the D3 permanent supportive housing initiative. Other assets increased \$0.9 million for Vida Commercial Partners' condo space rights. DPCU receivables increased \$4.6 million, and most of the receivables were related to deferred developer fees, which increased \$4.7 million. Developer fees were earned and deferred based on certain milestones for the following partnerships: Gateway North and South, Platte Valley, Shoshone, and GreenHaus. Noncurrent restricted cash decreased \$44.0 million. Restricted cash decreased \$67.5 million for D3. The funds were used to fund capital assets purchases and notes receivable. Restricted cash decreased \$6.1 million in Vida Commercial Partners. This cash was used to fund construction, which was completed in 2020. Restricted cash decreased \$2.3 million in the HUD disposition escrow. These funds were used to fund a note receivable to Vida I, which has public housing units. Lastly, non-current restricted cash increased \$32 million, which were proceeds from the GreenHaus bonds issued.

Total liabilities of DHA, which are segregated between current and noncurrent portions, amounted to \$361.6 million and \$322.9 million at December 31, 2020 and 2019, respectively.

Current liabilities include accounts payable, compensated absences payable, accrued liabilities, unearned revenue, intergovernmental payables, accrued interest payable, the current portions of the notes and bonds payable, due to other funds, escrows, and tenant security deposits. A liability is considered to be current if it is

Housing Authority of the City and County of Denver

MANAGEMENT'S DISCUSSION AND ANALYSIS CONTINUED

December 31, 2020

due within one year. Current liabilities increased \$3.1 million (6.5%) from 2019 to 2020. The majority of this increase was in unearned revenue, which increased \$3.0 million. Of this increase, \$2.1 million was in the Section 8 program and includes \$1.5 million for the Cares Act. The majority of the remaining increase was for the City of Denver 13th Street IGA which was new in 2020 and had a balance of \$0.8 million at December 31, 2020. Funds are drawn in advance quarterly for this IGA. The Section 8 and IGA deferred revenue will be recognized when the corresponding costs are incurred.

Noncurrent liabilities increased \$35.0 million (12.7%). The majority of this increase is related to bonds payable. Bonds were issued in December, 2020 for \$37.9 million. In addition, \$2.3 million in deferred revenue was added. Both were for GreenHaus. In addition, \$4.5 million was paid in scheduled principal payments for the D3 Program bonds.

Net position represents the equity of DHA after liabilities are subtracted from assets. Net position is divided into three major categories. The first category, net investment in capital assets, shows DHA's equity in land, buildings and improvement, construction in progress, and machinery and equipment. The second category, restricted net position, has external limitations on the way in which these assets can be used. The last category, unrestricted net position, is available to be used for any lawful and prudent DHA purpose.

The total net position of DHA increased \$13.2 million during the year ended December 31, 2020. The majority of this increase was within the Public Housing, Denver Housing Program (DHP), and DLIHDC DC. Non-operating grants within the Public Housing Program were \$4.4 million and include capital funds and CNI grants. The D3 IGA is within DHP. The non-operating portion of this IGA was \$6.5 million. DHP also wrote off a loan for \$1.9 million. Within DLIHDC DC, there was a \$3 million gain related to the sale of the Studebaker Building.

The DHA's current ratio reflects the relationship between current assets and current liabilities and is a measure of DHA's ability to pay short-term obligations. At December 31, 2020 and 2019, DHA's current ratio is 2.1:1 and 2.0:1, respectively.

Housing Authority of the City and County of Denver

MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED

December 31, 2020

Revenues, Expenses, and Changes in Net Position

Changes are summarized in the table below:

	<u>2020</u>	<u>2019</u>
Operating revenues:		
Rental revenues	\$ 13,630,857	12,434,530
Intergovernmental	130,014,406	111,606,922
Other revenues	<u>14,002,208</u>	<u>15,436,088</u>
Total operating revenues	<u>157,647,471</u>	<u>139,477,540</u>
Operating expenses:		
Administrative	20,214,920	18,455,039
Utilities	4,912,586	4,529,929
Ordinary and nonroutine maintenance	10,141,393	9,900,199
General	3,439,708	2,729,067
Depreciation	7,877,497	6,420,947
Housing assistance payments	96,099,180	82,729,867
Other operating expenses	<u>14,446,567</u>	<u>12,356,202</u>
Total operating expenses	<u>157,131,851</u>	<u>137,121,250</u>
Operating gain (loss)	<u>515,620</u>	<u>2,356,290</u>
Nonoperating revenues (expenses):		
Intergovernmental	6,502,747	6,695,690
Interest revenue	4,940,385	4,746,976
Net increase in the fair value of investments	29,027	182,878
Interest expense	(8,517,651)	(5,652,068)
Financing expense	(140,273)	(901,902)
Amortization expense	(336,390)	(103,205)
Extraordinary items, net gain (loss)	1,093,709	(1,953,565)
Disposition of assets, net gain	<u>3,883,542</u>	<u>2,022,842</u>
Nonoperating revenues, net	<u>7,455,096</u>	<u>5,037,646</u>
Gain before capital grants		
and contributions	<u>7,970,716</u>	<u>7,393,936</u>
Capital and other grants	5,285,136	11,378,658
Capital distributions	<u>(5,919)</u>	<u>(30,847)</u>
Change in net position	13,249,933	18,741,747
Net position, January 1	<u>387,521,216</u>	<u>368,779,469</u>
Net position, December 31	<u>\$ 400,771,149</u>	<u>387,521,216</u>

Housing Authority of the City and County of Denver

MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED

December 31, 2020

DHA had an operating gain of \$0.5 million and \$2.4 million in 2020 and 2019, respectively. The majority of the difference is within the Denver Housing Program (DHP). Its operating income decreased \$1.6 million. This decrease was caused by reduced developer fee income of \$1.9 million. This revenue is recognized when certain milestones are met. Below is a summary of DHP developer fees earned by property in 2020 and 2019:

Property	2020	2019
Gateway North and South	2,272,415	3,029,890
D3 Program	320,000	162,996
Platte Valley	1,162,301	-
GreenHaus	600,000	-
Vida I, II, and Commercial	-	3,783,387
Shoshone	1,150,480	415,370
Total	5,505,196	7,391,643

There were some larger variances in Nonoperating revenues and expenses. Interest expense was \$2.9 million higher in 2020, which is a result of additional notes payable and projects being completed that results in the transition between interest being capitalized in 2019 that is now expensed in 2020. Interest expense increased \$1.9 million for the D3 Program. There was a full year of interest expense in 2020 and only three months interest expense in 2019. Extraordinary gain increased \$3.0 million, which was the gain on sale of the Studebaker building. Disposition of assets gain increased \$1.9 million. There were more capital assets disposed in 2020 versus 2019. Within Denver Housing Program, there was a \$1.8 million gain for the sale of 2506 W Colfax and a \$1.0 million loss recognized for 655 Broadway. Within the Public Housing Program, there was a \$3.0 million gain for the sale of multiple land parcels at Platte Valley.

Revenue from grants also decreased \$6.1 million (53.6%) in 2020. This decrease was in the Public Housing and Denver Housing Programs (DHP). These were due to lower capital expenditures due to COVID restrictions in both the Capital Fund Program and the CNI Grant totaling \$4.4 million. In DHP, capital grants decreased \$1.6 million. There were 2019 state grants that did not reoccur for construction of Platte Valley (\$1.7 million) and Vida (\$0.8 million). However, there was a new City of Denver IGA for \$0.8 million used to purchase land in the Sun Valley neighborhood in 2020.

Capital Assets and Debt Administration

The DHA's capital assets are summarized in the table below:

		2020	2019
Land	\$	85,040,812	49,133,831
Buildings		276,664,182	268,811,628
Improvements		33,945,210	32,343,947
Machinery and equipment		11,207,367	7,635,009
Construction in process		23,124,679	10,388,854
Total capital assets		429,982,250	368,313,269
Less accumulated depreciation		(200,083,624)	(192,339,384)
Net capital assets	\$	229,898,626	175,973,885

Housing Authority of the City and County of Denver

MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED

December 31, 2020

Capital assets increased by \$53.9 million (30.6%) in 2020. The majority of the increase was in the D3 program, which increased \$55.1 million. Other material capital assets were acquired in 2020 for Sun Valley infrastructure and home ownership (\$4.0 million), CNI and capital funds (\$0.8 million), and GreenHaus (\$1.3 million). Depreciation expense of \$7.9 million also decreased capital assets. Additional information on DHA's capital assets can be found in Note 5 to the basic financial statements.

Housing Authority of the City and County of Denver

MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED

December 31, 2020

DHA's outstanding long-term debt is summarized in the table below:

	2020	2019
DHP Note – Lincoln Park	\$ 450,000	450,000
DHP Lincoln Park – First Bank Loan	841,847	965,811
DHA Bonds - CSG	12,185,000	12,285,000
DHA Bonds - Mariposa 7	2,156,146	2,183,680
KeyBank Line of Credit	10,270,999	16,509,999
Low Rent EPC – Banc of America Public Capital	14,419,915	15,905,751
Three Towers EPC – Banc of America Public Capital	1,729,751	1,918,530
South Lowell EPC - Banc of America Public Capital	1,859,267	2,083,393
Three Towers – CFFP Revenue Bonds	3,500,000	3,905,000
DHP Note - First Bank	168,131	168,131
DHP - Enterprise (Chestnut)	2,000,000	2,000,000
1035 Osage - Northern Trust	11,853,633	12,041,409
1035 Osage - QLICI A1 ENMP 75 LP	6,691,650	6,691,650
1035 Osage - QLICI A1 Northern CDE-2	3,943,800	3,943,800
1035 Osage - QLICI A1 Rose Urban Green VI	5,488,455	5,488,455
1035 Osage - QLICI A1 UACD	3,615,150	3,615,150
YEA - QLICI A2 Rose Urban Green VI	1,248,870	1,248,870
1035 Osage - QLICI B1 ENMP 75 LP	3,493,350	3,493,350
1035 Osage - QLICI B1 Northern CDE-2	1,996,200	1,996,200
1035 Osage - QLICI B1 Rose Urban Green VI	2,694,545	2,694,545
1035 Osage - QLICI B1 UACD	1,774,850	1,774,850
YEA - QLICI B2 Rose Urban Green VI	613,130	613,130
Vida - Wells Fargo	5,984,289	6,078,475
Vida - Citywide Bank Line of Credit	4,956,662	5,500,000
VCP NTMC - QLICI A - Catalyst CDC-10	7,881,600	7,881,600
VCP NTMC - QLICI B - Catalyst CDC-10	3,668,400	3,668,400
DHA Bonds - Vida II	17,000,000	17,000,000
DHA Bonds - Platte Valley	1,533,439	12,630,132
DHA Bonds - Gateway North	22,079,873	5,291,801
DAE - Great Western	2,353,673	2,500,000
Enfinity - CHFA	4,535,000	4,870,000
DMS - Enterprise Community Loan Fund	2,136,562	2,253,518
DHP - City of Denver	-	30,641
DHP - D3 Bonds	125,335,000	129,810,000
Osage Café - PPP Loan	12,929	-
DHA Bonds - GreenHaus LITHC	27,300,000	-
DHA Bonds - GreenHaus Market	10,590,000	-
Globeville - I Key Bank	2,030,148	-
	<u>\$ 330,392,264</u>	<u>299,491,271</u>

All debt service payments were made in 2020 as scheduled. Additional information on DHA's long-term debt can be found in Note 6 to the basic financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED

December 31, 2020

Economic Factors Affecting DHA's Future

The majority of DHA's funding is from federal agencies in the form of operating subsidies, capital fund grants, Housing Choice Vouchers (HCV) housing assistance payments, and other smaller grants. For many years, Congress and the federal government cut federal subsidies due to federal budget priorities. The reduced funding had a large impact on DHA's economic position because federal housing dollars make up the largest source of revenue for DHA. During 2020, DHA earned \$131.8 million in federal dollars for its operating and capital programs.

On December 27, 2020, the 2021 appropriations was signed into law and included an increase of 6.8% for HUD funding. It is anticipated that housing assistance payments for the HCV program, which is DHA's largest housing program serving over 7,000 families, will be fully funded. The Administrative fee for HCV is anticipated to be prorated at 82% and Public Housing operating subsidies could be as high as 98%.

Requests for Information

This financial report is designed to provide the reader with a general overview of DHA's finances and to demonstrate DHA's financial accountability over its resources. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Nichole Ford
Chief Financial Officer
The Housing Authority of the City and County of Denver
P. O. Box 40305
Denver, Colorado 80204
(DHA Web site is at: www.denverhousing.org)

**HOUSING AUTHORITY OF THE CITY
AND COUNTY OF DENVER**

Statement of Net Position
December 31, 2020

Assets & Deferred Outflow of Resources	Primary Government	Discretely Presented Component Units
Current assets:		
Cash and cash equivalents	\$ 8,187,701	1,732,235
Investments	50,259,025	3,754,162
Receivables, net	8,481,739	2,174,481
Current portion of notes receivable	26,455,284	-
Inventories	3,939	-
Prepaid items	303,978	243,407
Restricted:		
Cash	10,830,039	13,369,822
Investments	5,100,390	469,003
Total current assets	109,622,095	21,743,110
Noncurrent assets:		
Noncurrent portion of notes receivable	298,684,211	-
Due from DHA	-	11,622,541
Due From DPCU	13,370,513	-
Other	5,865,893	5,386,072
Restricted:		
Cash	104,894,725	-
Investments	-	-
Capital assets, net:		
Land	85,040,812	87,160
Buildings	103,879,234	334,900,561
Improvements	9,446,514	12,026,110
Machinery and equipment	8,407,387	618,687
Construction in progress	23,124,679	77,437,689
Total capital assets	229,898,626	425,070,207
Total noncurrent assets	652,713,968	442,078,820
Total assets	762,336,063	463,821,930
Deferred outflow of resources:		
Total deferred outflow of resources	-	-
Total assets and deferred outflow of resources	\$ 762,336,063	463,821,930

See accompanying notes to basic financial statements.

**HOUSING AUTHORITY OF THE CITY
AND COUNTY OF DENVER**

Statement of Net Position (continued)

December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Primary Government	Discretely Presented Component Units
Current liabilities:		
Accounts payable	\$ 3,482,785	4,920,462
Compensated absences payable	824,455	7,624
Accrued liabilities	2,373,926	3,564,886
Unearned revenue	5,359,319	204,267
Intergovernmental payables	22,117	-
Accrued interest payable	614,432	606,793
Current portion of notes payable	36,350,450	38,580,558
Due to DHA	-	1,774,323
Due to DPCU	1,335,268	-
	<u>50,362,752</u>	<u>49,658,913</u>
Current liabilities payable from restricted assets:		
Current portion of bonds payable	665,775	-
Family Self Sufficiency escrow	521,829	63,635
Tenant security deposits	390,454	446,612
Current liabilities payable from restricted assets	<u>1,578,058</u>	<u>510,247</u>
Total current liabilities	<u>51,940,810</u>	<u>50,169,160</u>
Noncurrent liabilities:		
Compensated absences payable	114,832	-
Due to DHA	-	13,370,513
Due to DPCU	11,622,541	-
Accrued Liabilities	3,436,369	43,355,010
Unearned revenue	485,359	-
Notes and bonds payable, net of current portion	293,376,039	300,932,500
Family Self Sufficiency escrow	588,964	74,670
Total noncurrent liabilities	<u>309,624,104</u>	<u>357,732,693</u>
Total liabilities	<u>361,564,914</u>	<u>407,901,853</u>
Deferred inflow of resources	-	-
Net position:		
Net investment in capital assets	100,177,760	82,473,332
Restricted:		
Housing Assistance Payments - Section 8	119,749	-
Operating Reserve Fund	2,331,347	4,113,764
ACC Reserve	3,703,646	1,238,046
Master Payment Fund	300,289	-
Replacement Reserve Fund	1,900,143	5,885,190
Debt Service Reserve Fund	1,331,955	-
Interest Reserve Fund	2,222	-
Escrow Fund	193,626	626,723
Disposition Proceeds	10,237,851	-
Redemption Bond Fund	21,093	-
Other	3,798,526	6,836,929
Unrestricted	<u>276,652,942</u>	<u>(45,253,907)</u>
Total net position	<u>400,771,149</u>	<u>55,920,077</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 762,336,063</u>	<u>463,821,930</u>

See accompanying notes to basic financial statements.

**HOUSING AUTHORITY OF THE CITY
AND COUNTY OF DENVER**

Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended December 31, 2020

	Primary Government	Discretely Presented Component Units
Operating revenues:		
Rental revenues	\$ 11,885,482	15,648,706
Nondwelling revenue	1,745,375	250,594
Intergovernmental	130,014,406	8,451,290
Property Management fee revenue	1,391,329	-
Developer fee revenue	5,505,196	-
Renewable Energy Credit revenue	599,548	-
Renewable Energy sales & services revenue	459,567	18,271
Other revenues	5,403,022	556,847
Charges for services	643,546	-
Total operating revenues	<u>157,647,471</u>	<u>24,925,708</u>
Operating expenses:		
Administrative	20,214,920	2,453,940
Management fees	668,605	1,824,482
Tenant services	6,039,408	96,511
Utilities	4,912,586	3,137,483
Ordinary maintenance	8,413,520	6,337,730
General	3,439,708	2,313,418
Nonroutine maintenance	1,727,873	536,235
Depreciation	7,877,497	13,804,530
Housing assistance payments	96,099,180	-
Cost of sales and services	2,992,454	-
Other operating expenses	4,746,100	-
Total operating expenses	<u>157,131,851</u>	<u>30,504,329</u>
Operating income (loss)	<u>515,620</u>	<u>(5,578,621)</u>
Nonoperating revenues (expenses):		
Intergovernmental	6,502,747	-
Interest revenue	4,940,385	60,574
Net increase (decrease) in the fair value of investments	29,027	(430)
Interest expense	(8,517,651)	(10,008,415)
Financing expense	(140,273)	-
Amortization expense	(336,390)	(103,746)
Mortgage insurance expense	-	(24,441)
Extraordinary items, net gain/loss	1,093,709	286,118
Gain (loss) on disposition of assets	3,883,542	7,124,390
Nonoperating revenues (expenses), net	<u>7,455,096</u>	<u>(2,665,950)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>7,970,716</u>	<u>(8,244,571)</u>
Capital grants - Capital Fund	2,010,563	-
Capital grants - other than Capital Fund	3,274,573	-
Capital contributions from general and limited	(5,919)	5,723,481
Changes in net position	<u>13,249,933</u>	<u>(2,521,090)</u>
Net position as restated for DPCU, January 1	<u>387,521,216</u>	<u>58,441,167</u>
Net position, End of Period	<u>\$ 400,771,149</u>	<u>55,920,077</u>

See accompanying notes to basic financial statements.

**HOUSING AUTHORITY OF THE CITY
AND COUNTY OF DENVER**

Statement of Cash Flows
For the Fiscal Year Ended December 31, 2020

		<u>Primary Government</u>
Cash flows from operating activities:		
Receipts from HUD	\$	130,727,806
Receipts from tenants and others		31,811,219
Payments to employees		(21,222,724)
Payments to vendors and suppliers		(130,289,374)
Net cash provided by operating activities		<u>11,026,927</u>
Cash flows from noncapital financing activities:		
Intergovernmental nonoperating subsidy and grants		<u>6,502,747</u>
Transfers to DCU		<u>-</u>
Net cash provided by noncapital financing activities		<u>6,502,747</u>
Cash flows from capital and related financing activities:		
Issuance of note payable		54,691,001
Principal payments on debt		(25,828,240)
Interest payments		(8,612,760)
Other financing and project development costs		(1,497,204)
Capital grants		5,254,495
Extraordinary items		3,007,173
Acquisition and construction of capital assets		(62,867,101)
Payments of capital contributions		(5,919)
Proceeds from sale of assets		<u>8,971,959</u>
Net cash used in capital and related financing activities		<u>(26,886,596)</u>
Cash flows from investing activities:		
Issuance of notes receivable		(43,584,685)
Receipt of payment on notes receivable		14,184,152
Proceeds from sales and maturities of investments		35,706,705
Purchase of investments		(41,615,844)
Investment in partnership		537,274
Interest received		<u>5,237,628</u>
Net cash used in investing activities		<u>(29,534,770)</u>
Net decrease in cash and cash equivalents		(38,891,692)
Cash and cash equivalents, January 1		162,396,579
Assumed business activities cash and cash equivalents, beginning		<u>407,578</u>
Cash and cash equivalents,		
December 31 (includes \$115,724,764 in restricted cash)	\$	<u><u>123,912,465</u></u>

Continued on the next page

**HOUSING AUTHORITY OF THE CITY
AND COUNTY OF DENVER**

Statement of Cash Flows (continued)
For the Fiscal Year Ended December 31, 2020

		Primary Government
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$	515,620
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation		7,877,497
Changes in operating assets and liabilities:		
Accounts Receivables		
Tenants		(87,483)
Intergovernmental		574,651
Other		931,548
Due from DPCU		(5,053,639)
Inventories		4,890
Prepaid items		(43,454)
Accounts payable		207,283
Compensated absences payable		(22,422)
Accrued liabilities		932,219
Unearned revenue		3,061,104
Intergovernmental payable		(109,945)
Due to DPCU		2,130,588
Family Self Sufficiency escrow		85,637
Tenant security deposits		22,833
Net cash provided by operating activities	\$	11,026,927

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
 COMBINING BALANCE SHEET
 Discretely Presented Component Units
 December 31, 2020

Assets & Deferred Outflow of Resources	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers LP	Park Avenue Redevelopment (Block 1B)	Park Avenue Redevelopment Block 3B	Park Avenue Redevelopment Block 4B	Park Avenue Redevelopment Block 5B	Three Towers Partners LLLP
Current assets:							
Cash and cash equivalents	\$ -	250	224,612	20,863	133,580	308,664	250
Investments	153,744	85,576	2,186	84,275	6,221	314	109,440
Receivables:							
Tenants	13,817	27,259	50,026	34,924	37,176	5,414	32,882
Discretely presented component units	-	-	-	-	-	-	-
Other	58	2,411	1,739	7,625	706	1,801	111,144
Prepaid items	8,527	1,173	-	-	-	-	-
Restricted:							
Cash	280,168	544,727	1,020,067	686,222	704,136	855,683	2,592,938
Investments	20,805	11,625	-	-	-	-	20,934
Total current assets	<u>477,119</u>	<u>673,021</u>	<u>1,298,630</u>	<u>833,909</u>	<u>881,819</u>	<u>1,171,876</u>	<u>2,867,588</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	-	-	-	-	-
Due from DHA	-	-	-	-	-	-	-
Other	-	-	-	24,490	29,067	38,959	-
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	87,160	-	-	-	-	-	-
Buildings	3,645,447	21,236,464	18,445,775	20,063,830	19,117,647	17,255,995	53,038,450
Accumulated depreciation – buildings	(1,671,329)	(11,120,374)	(9,385,425)	(8,677,781)	(7,627,286)	(4,061,338)	(23,647,843)
Improvements	279,740	868,778	1,190,980	1,325,800	653,292	930,272	722,968
Accumulated depreciation – improvements	(116,011)	(865,064)	(1,111,581)	(1,063,492)	(478,365)	(580,252)	(580,091)
Machinery and equipment	-	294,077	312,708	204,485	235,254	306,653	494,854
Accumulated depreciation – machinery and equipment	-	(276,141)	(312,708)	(204,485)	(235,254)	(304,495)	(494,854)
Construction in progress	-	-	-	-	-	-	-
Total capital assets	<u>2,225,007</u>	<u>10,137,740</u>	<u>9,139,749</u>	<u>11,648,357</u>	<u>11,665,288</u>	<u>13,546,835</u>	<u>29,533,484</u>
Total noncurrent assets	<u>2,225,007</u>	<u>10,137,740</u>	<u>9,139,749</u>	<u>11,672,847</u>	<u>11,694,355</u>	<u>13,585,794</u>	<u>29,533,484</u>
Total assets	<u>2,702,126</u>	<u>10,810,761</u>	<u>10,438,379</u>	<u>12,506,756</u>	<u>12,576,174</u>	<u>14,757,670</u>	<u>32,401,072</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 2,702,126</u>	<u>10,810,761</u>	<u>10,438,379</u>	<u>12,506,756</u>	<u>12,576,174</u>	<u>14,757,670</u>	<u>32,401,072</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
 COMBINING BALANCE SHEET
 Discretely Presented Component Units (continued)
 December 31, 2020

Assets & Deferred Outflow of Resources	Westwood Homes LLLP	1099 Osage LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP	Mariposa Partners IV LLLP	Mariposa Partners VI LLLP	Mariposa Partners VII LLLP
Current assets:							
Cash and cash equivalents	\$ 200	200	254,895	131,244	131,814	233,388	-
Investments	31,956	208,592	1,733	38,236	32,334	2,573	198,048
Receivables:							
Tenants	72,592	2,700	72,981	34,148	42,943	60,511	2,518
Discretely presented component units	-	-	-	-	-	33	-
Other	1,652	-	65,892	-	-	-	600
Prepaid items	1,310	-	12,500	12,500	-	-	2,555
Restricted:							
Cash	950,940	504,196	592,193	506,801	367,911	436,974	287,658
Investments	96,323	6,875	-	-	-	-	3,925
Total current assets	<u>1,154,973</u>	<u>722,563</u>	<u>1,000,194</u>	<u>722,929</u>	<u>575,002</u>	<u>733,479</u>	<u>495,304</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	-	-	-	-	-
Due from DHA	-	-	197,273	212,154	112,072	173,935	990
Other	53,402	50,312	174,419	181,196	54,599	85,380	31,897
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	-	-
Buildings	26,332,679	20,199,161	18,980,412	20,417,636	17,435,547	21,552,531	14,011,592
Accumulated depreciation – buildings	(6,463,333)	(5,846,442)	(3,334,830)	(3,540,398)	(2,627,440)	(2,469,474)	(1,604,140)
Improvements	839,440	829,464	2,373,279	1,304,058	1,389,838	1,040,122	514,868
Accumulated depreciation – improvements	(385,115)	(365,804)	(718,341)	(265,209)	(315,789)	(139,473)	(61,276)
Machinery and equipment	318,983	150,240	272,383	410,179	237,358	286,078	68,874
Accumulated depreciation – machinery and equipment	(295,048)	(141,565)	(272,063)	(405,821)	(237,261)	(262,472)	(28,158)
Construction in progress	-	-	-	-	-	-	-
Total capital assets	<u>20,347,606</u>	<u>14,825,054</u>	<u>17,300,840</u>	<u>17,920,445</u>	<u>15,882,253</u>	<u>20,007,312</u>	<u>12,901,760</u>
Total noncurrent assets	<u>20,401,008</u>	<u>14,875,366</u>	<u>17,672,532</u>	<u>18,313,795</u>	<u>16,048,924</u>	<u>20,266,627</u>	<u>12,934,647</u>
Total assets	<u>21,555,981</u>	<u>15,597,929</u>	<u>18,672,726</u>	<u>19,036,724</u>	<u>16,623,926</u>	<u>21,000,106</u>	<u>13,429,951</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 21,555,981</u>	<u>15,597,929</u>	<u>18,672,726</u>	<u>19,036,724</u>	<u>16,623,926</u>	<u>21,000,106</u>	<u>13,429,951</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
 COMBINING BALANCE SHEET
 Discretely Presented Component Units (continued)
 December 31, 2020

<u>Assets & Deferred Outflow of Resources</u>	<u>Mariposa Partners VIII LLL</u>	<u>CSG Redevelopment Partners LLL</u>	<u>Mountain View Redevelopment LLL</u>	<u>South Lowell Redevelopment LLL</u>	<u>Studebaker Partners</u>	<u>Vida Housing Partners I LLL</u>	<u>Vida Housing Partners II LLL</u>
Current assets:							
Cash and cash equivalents	\$ 222,271	42,260	27,744	-	-	-	-
Investments	2,462	1,463,683	849,321	42,474	-	854	400,588
Receivables:							
Tenants	16,026	23,012	13,264	32,098	-	2,670	13,610
Discretely presented component units	-	1,335,235	-	-	-	-	-
Other	-	21,226	3,676	36	-	4,920	10,842
Prepaid items	-	21,299	98,379	43,753	-	14,993	26,418
Restricted:							
Cash	146,374	-	1,352,234	436,562	-	-	180,125
Investments	-	63,633	61,706	71,217	-	22,300	85,260
Total current assets	<u>387,133</u>	<u>2,970,348</u>	<u>2,406,324</u>	<u>626,140</u>	<u>-</u>	<u>45,737</u>	<u>716,843</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	-	-	-	-	-
Due from DHA	990	981,451	1,015,577	466,700	-	-	-
Other	48,688	107,005	70,509	40,997	-	1,453,263	2,585,528
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	-	-
Buildings	7,051,999	35,226,415	24,158,598	16,485,135	-	16,103,845	29,289,868
Accumulated depreciation – buildings	(693,028)	(5,475,860)	(6,717,067)	(3,028,446)	-	(391,996)	(490,165)
Improvements	571,454	1,147,039	849,804	1,284,206	-	332,044	582,670
Accumulated depreciation – improvements	(73,821)	(328,240)	(401,298)	(471,462)	-	(4,655)	(8,149)
Machinery and equipment	70,588	429,220	178,872	264,540	-	96,487	170,275
Accumulated depreciation – machinery and equipment	(30,960)	(460,058)	(151,864)	(203,550)	-	(12,918)	(22,796)
Construction in progress	-	-	-	-	-	-	-
Total capital assets	<u>6,896,232</u>	<u>30,538,516</u>	<u>17,917,045</u>	<u>14,330,423</u>	<u>-</u>	<u>16,122,807</u>	<u>29,521,703</u>
Total noncurrent assets	<u>6,945,910</u>	<u>31,626,972</u>	<u>19,003,131</u>	<u>14,838,120</u>	<u>-</u>	<u>17,576,070</u>	<u>32,107,231</u>
Total assets	<u>7,333,043</u>	<u>34,597,320</u>	<u>21,409,455</u>	<u>15,464,260</u>	<u>-</u>	<u>17,621,807</u>	<u>32,824,074</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 7,333,043</u>	<u>34,597,320</u>	<u>21,409,455</u>	<u>15,464,260</u>	<u>-</u>	<u>17,621,807</u>	<u>32,824,074</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
 COMBINING BALANCE SHEET
 Discretely Presented Component Units (continued)
 December 31, 2020

Assets & Deferred Outflow of Resources	Platte Valley Homes LLLP	Shoshone Housing Partners LLLP	Gateway North Housing Partners LLLP	Gateway South Housing Partners LLLP	GreenHaus Housing Partners LLLP	Total
Current assets:						
Cash and cash equivalents	\$ -	-	-	-	-	1,732,235
Investments	32,556	-	3,914	3,082	-	3,754,162
Receivables:						
Tenants	14,314	-	-	-	-	604,885
Discretely presented component units	-	-	-	-	-	1,335,268
Other	-	-	-	-	-	234,328
Prepaid items	-	-	-	-	-	243,407
Restricted:						
Cash	-	-	923,913	-	-	13,369,822
Investments	4,400	-	-	-	-	469,003
Total current assets	<u>51,270</u>	<u>-</u>	<u>927,827</u>	<u>3,082</u>	<u>-</u>	<u>21,743,110</u>
Noncurrent assets:						
Noncurrent portion of notes receivable	-	-	-	-	-	-
Due from DHA	212,060	4,700,000	782,188	513,224	2,253,927	11,622,541
Other	107,951	94,010	-	45,400	109,000	5,386,072
Restricted:						
Cash	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Capital assets:						
Land	-	-	-	-	-	87,160
Buildings	24,455,056	-	-	-	-	444,504,082
Accumulated depreciation – buildings	(729,526)	-	-	-	-	(109,603,521)
Improvements	1,414,903	-	-	-	-	20,445,019
Accumulated depreciation – improvements	(85,421)	-	-	-	-	(8,418,909)
Machinery and equipment	203,735	-	-	-	-	5,005,843
Accumulated depreciation – machinery and equipment	(34,685)	-	-	-	-	(4,387,156)
Construction in progress	-	15,420,448	35,085,163	23,848,261	3,083,817	77,437,689
Total capital assets	<u>25,224,062</u>	<u>15,420,448</u>	<u>35,085,163</u>	<u>23,848,261</u>	<u>3,083,817</u>	<u>425,070,207</u>
Total noncurrent assets	<u>25,544,073</u>	<u>20,214,458</u>	<u>35,867,351</u>	<u>24,406,885</u>	<u>5,446,744</u>	<u>442,078,820</u>
Total assets	<u>25,595,343</u>	<u>20,214,458</u>	<u>36,795,178</u>	<u>24,409,967</u>	<u>5,446,744</u>	<u>463,821,930</u>
Deferred Outflow of Resources						
Total deferred outflow of resources	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 25,595,343</u>	<u>20,214,458</u>	<u>36,795,178</u>	<u>24,409,967</u>	<u>5,446,744</u>	<u>463,821,930</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
 COMBINING BALANCE SHEET
 Discretely Presented Component Units (continued)
 December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers LP	Park Avenue Redevelopment (Block 1B)	Park Avenue Redevelopment Block 3B	Park Avenue Redevelopment Block 4B	Park Avenue Redevelopment Block 5B	Three Towers Partners LLLP
Current liabilities:							
Accounts payable	\$ 5,437	138,440	18,282	27,096	68,125	13,452	195,154
Current portion of compensated absences payable	-	-	2,440	1,830	1,677	1,677	-
Accrued liabilities	4,577	31,250	3,751	4,993	6,554	10,049	45,992
Unearned revenue	6,076	17,348	7,965	17,636	1,791	12,477	17,492
Accrued interest payable	-	-	24,788	24,721	19,880	13,560	-
Current portion of long-term debt	26,967	-	98,266	54,420	44,364	55,242	-
Due to DHA	440,770	140,268	28,067	9,752	11,022	6,462	-
	<u>483,827</u>	<u>327,306</u>	<u>183,559</u>	<u>140,448</u>	<u>153,413</u>	<u>112,919</u>	<u>258,638</u>
Current liabilities payable from restricted assets:							
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Tenant security deposits	20,805	11,625	37,222	22,194	25,721	20,608	20,934
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	<u>20,805</u>	<u>11,625</u>	<u>37,222</u>	<u>22,194</u>	<u>25,721</u>	<u>20,608</u>	<u>20,934</u>
Total current liabilities	<u>504,632</u>	<u>338,931</u>	<u>220,781</u>	<u>162,642</u>	<u>179,134</u>	<u>133,527</u>	<u>279,572</u>
Noncurrent liabilities:							
Compensated absences payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to DHA	313,000	-	-	-	-	-	-
Accrued liabilities	145,775	8,445,652	2,374,469	5,677,083	1,977,822	934,475	15,469,921
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	1,422,635	11,159,666	8,439,844	10,085,812	8,727,830	8,403,295	36,208,541
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	<u>1,881,410</u>	<u>19,605,318</u>	<u>10,814,313</u>	<u>15,762,895</u>	<u>10,705,652</u>	<u>9,337,770</u>	<u>51,678,462</u>
Total liabilities	<u>2,386,042</u>	<u>19,944,249</u>	<u>11,035,094</u>	<u>15,925,537</u>	<u>10,884,786</u>	<u>9,471,297</u>	<u>51,958,034</u>
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	775,405	(1,021,926)	601,639	1,508,125	2,893,094	5,088,298	(6,675,057)
Restricted:							
Operating Reserve Fund	78,531	-	271,521	200,100	265,513	339,992	469,964
ACC Reserve	-	-	-	108,664	-	185,431	869,861
Replacement Reserve Fund	185,299	544,727	612,649	321,273	338,687	288,953	1,253,113
Escrow Fund	16,338	-	66,860	13,341	52,943	-	-
Other	-	-	31,815	20,650	21,272	20,699	-
Unrestricted	<u>(739,489)</u>	<u>(8,656,289)</u>	<u>(2,181,199)</u>	<u>(5,590,934)</u>	<u>(1,880,121)</u>	<u>(637,000)</u>	<u>(15,474,843)</u>
Total net position	<u>316,084</u>	<u>(9,133,488)</u>	<u>(596,715)</u>	<u>(3,418,781)</u>	<u>1,691,388</u>	<u>5,286,373</u>	<u>(19,556,962)</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 2,702,126</u>	<u>10,810,761</u>	<u>10,438,379</u>	<u>12,506,756</u>	<u>12,576,174</u>	<u>14,757,670</u>	<u>32,401,072</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
 COMBINING BALANCE SHEET
 Discretely Presented Component Units (continued)
 December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Westwood Homes LLLP	1099 Osage LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP	Mariposa Partners IV LLLP	Mariposa Partners VI LLLP	Mariposa Partners VII LLLP
Current liabilities:							
Accounts payable	\$ 23,736	6,478	3,036	39,372	33,961	73,936	3,084
Current portion of compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	37,966	23,268	6,149	6,148	5,791	5,796	12,305
Unearned revenue	10,995	2,817	9,334	10,806	8,107	23,780	7,858
Accrued interest payable	-	-	18,004	14,712	14,221	22,701	8,175
Current portion of long-term debt	-	-	42,291	36,567	29,002	50,073	28,813
Due to DHA	-	-	56,347	6,642	121,430	28,353	275,097
	<u>72,697</u>	<u>32,563</u>	<u>135,161</u>	<u>114,247</u>	<u>212,512</u>	<u>204,639</u>	<u>335,332</u>
Current liabilities payable from restricted assets:							
Family Self Sufficiency escrow	24,432	-	-	-	-	-	-
Tenant security deposits	15,685	6,875	23,995	22,773	22,663	22,098	3,925
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	<u>40,117</u>	<u>6,875</u>	<u>23,995</u>	<u>22,773</u>	<u>22,663</u>	<u>22,098</u>	<u>3,925</u>
Total current liabilities	<u>112,814</u>	<u>39,438</u>	<u>159,156</u>	<u>137,020</u>	<u>235,175</u>	<u>226,737</u>	<u>339,257</u>
Noncurrent liabilities:							
Compensated absences payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to DHA	-	-	-	-	577,292	701,161	334,026
Accrued liabilities	316	407	670,365	390,037	1,621,093	1,322,579	485,304
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	20,735,573	12,732,612	10,879,793	9,872,022	7,356,048	10,146,559	8,173,326
Family Self Sufficiency escrow	56,206	-	-	-	-	-	-
Total noncurrent liabilities	<u>20,792,095</u>	<u>12,733,019</u>	<u>11,550,158</u>	<u>10,262,059</u>	<u>9,554,433</u>	<u>12,170,299</u>	<u>8,992,656</u>
Total liabilities	<u>20,904,909</u>	<u>12,772,457</u>	<u>11,709,314</u>	<u>10,399,079</u>	<u>9,789,608</u>	<u>12,397,036</u>	<u>9,331,913</u>
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	(387,967)	2,092,442	6,378,756	8,011,856	8,497,203	9,810,680	4,699,621
Restricted:							
Operating Reserve Fund	396,647	227,458	211,690	190,382	178,467	245,988	132,693
ACC Reserve	-	-	-	-	-	-	74,090
Replacement Reserve Fund	554,293	276,738	233,210	206,016	77,287	79,728	41,416
Escrow Fund	-	-	99,757	66,157	68,362	67,155	39,459
Other	-	-	23,541	21,473	21,132	22,005	-
Unrestricted	<u>88,099</u>	<u>228,834</u>	<u>16,458</u>	<u>141,761</u>	<u>(2,008,133)</u>	<u>(1,622,486)</u>	<u>(889,241)</u>
Total net position	<u>651,072</u>	<u>2,825,472</u>	<u>6,963,412</u>	<u>8,637,645</u>	<u>6,834,318</u>	<u>8,603,070</u>	<u>4,098,038</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 21,555,981</u>	<u>15,597,929</u>	<u>18,672,726</u>	<u>19,036,724</u>	<u>16,623,926</u>	<u>21,000,106</u>	<u>13,429,951</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
 COMBINING BALANCE SHEET
 Discretely Presented Component Units (continued)
 December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Mariposa Partners VIII LLLP	CSG Redevelopment Partners LLLP	Mountain View Redevelopment LLLP	South Lowell Redevelopment LLLP	Studebaker Partners	Vida Housing Partners I LLLP	Vida Housing Partners II LLLP
Current liabilities:							
Accounts payable	\$ 6,537	90,103	44,649	35,850	-	915	1,489
Current portion of compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	4,371	36,992	35,614	19,422	-	64,940	90,124
Unearned revenue	3,309	18,144	5,524	1,856	-	343	15,704
Accrued interest payable	8,273	61,737	-	-	-	17,921	30,345
Current portion of long-term debt	18,280	105,000	133,131	-	-	10,040,000	17,000,000
Due to DHA	80,973	-	-	-	-	22,400	293,734
	<u>121,743</u>	<u>311,976</u>	<u>218,918</u>	<u>57,128</u>	<u>-</u>	<u>10,146,519</u>	<u>17,431,396</u>
Current liabilities payable from restricted assets:							
Family Self Sufficiency escrow	-	-	-	39,203	-	-	-
Tenant security deposits	11,100	63,633	61,706	13,550	-	3,100	12,000
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	<u>11,100</u>	<u>63,633</u>	<u>61,706</u>	<u>52,753</u>	<u>-</u>	<u>3,100</u>	<u>12,000</u>
Total current liabilities	<u>132,843</u>	<u>375,609</u>	<u>280,624</u>	<u>109,881</u>	<u>-</u>	<u>10,149,619</u>	<u>17,443,396</u>
Noncurrent liabilities:							
Compensated absences payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to DHA	-	-	136,269	56,348	-	1,248,630	2,613,606
Accrued liabilities	58,358	136,691	-	2,285,119	-	58,719	542,522
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	1,976,193	25,036,552	16,359,230	13,406,595	-	3,702,943	9,257,183
Family Self Sufficiency escrow	-	-	-	18,464	-	-	-
Total noncurrent liabilities	<u>2,034,551</u>	<u>25,173,243</u>	<u>16,495,499</u>	<u>15,766,526</u>	<u>-</u>	<u>5,010,292</u>	<u>12,413,311</u>
Total liabilities	<u>2,167,394</u>	<u>25,548,852</u>	<u>16,776,123</u>	<u>15,876,407</u>	<u>-</u>	<u>15,159,911</u>	<u>29,856,707</u>
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	4,901,759	5,396,964	1,424,684	923,828	-	2,379,864	3,264,520
Restricted:							
Operating Reserve Fund	74,692	-	628,178	201,948	-	-	-
ACC Reserve	-	-	-	-	-	-	-
Replacement Reserve Fund	23,217	-	613,970	234,614	-	-	-
Escrow Fund	26,265	-	110,086	-	-	-	-
Other	11,100	-	-	-	-	19,200	253,385
Unrestricted	<u>128,616</u>	<u>3,651,504</u>	<u>1,856,414</u>	<u>(1,772,537)</u>	<u>-</u>	<u>62,832</u>	<u>(550,538)</u>
Total net position	<u>5,165,649</u>	<u>9,048,468</u>	<u>4,633,332</u>	<u>(412,147)</u>	<u>-</u>	<u>2,461,896</u>	<u>2,967,367</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 7,333,043</u>	<u>34,597,320</u>	<u>21,409,455</u>	<u>15,464,260</u>	<u>-</u>	<u>17,621,807</u>	<u>32,824,074</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
 COMBINING BALANCE SHEET
 Discretely Presented Component Units (continued)
 December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Platte Valley Homes LLLP	Shoshone Housing Partners LLLP	Gateway North Housing Partners LLLP	Gateway South Housing Partners LLLP	GreenHaus Housing Partners LLLP	Total
Current liabilities:						
Accounts payable	\$ 16,867	987,424	1,546,739	1,530,717	9,583	4,920,462
Current portion of compensated absences payable	-	-	-	-	-	7,624
Accrued liabilities	24,599	586,576	1,484,139	981,830	31,690	3,564,886
Unearned revenue	4,905	-	-	-	-	204,267
Accrued interest payable	238,004	42,106	34,199	13,446	-	606,793
Current portion of long-term debt	20,411	-	9,329,873	1,467,858	-	38,580,558
Due to DHA	-	15,030	110,000	35,000	92,976	1,774,323
	<u>304,786</u>	<u>1,631,136</u>	<u>12,504,950</u>	<u>4,028,851</u>	<u>134,249</u>	<u>49,658,913</u>
Current liabilities payable from restricted assets:						
Family Self Sufficiency escrow	-	-	-	-	-	63,635
Tenant security deposits	4,400	-	-	-	-	446,612
Escrow held for others	-	-	-	-	-	-
Current liabilities payable from restricted assets	<u>4,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>510,247</u>
Total current liabilities	<u>309,186</u>	<u>1,631,136</u>	<u>12,504,950</u>	<u>4,028,851</u>	<u>134,249</u>	<u>50,169,160</u>
Noncurrent liabilities:						
Compensated absences payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to DHA	1,424,312	1,565,850	2,600,305	1,502,000	297,714	13,370,513
Accrued liabilities	219,772	167,934	120,470	250,127	-	43,355,010
Unearned Revenue	-	-	-	-	-	-
Notes and bonds payable	12,790,488	15,067,545	17,499,395	16,528,139	4,964,681	300,932,500
Family Self Sufficiency escrow	-	-	-	-	-	74,670
Total noncurrent liabilities	<u>14,434,572</u>	<u>16,801,329</u>	<u>20,220,170</u>	<u>18,280,266</u>	<u>5,262,395</u>	<u>357,732,693</u>
Total liabilities	<u>14,743,758</u>	<u>18,432,465</u>	<u>32,725,120</u>	<u>22,309,117</u>	<u>5,396,644</u>	<u>407,901,853</u>
Deferred inflow of resources	-	-	-	-	-	-
Net position:						
Net investment in capital assets	12,413,163	352,903	8,255,895	5,852,264	(4,964,681)	82,473,332
Restricted:						
Operating Reserve Fund	-	-	-	-	-	4,113,764
ACC Reserve	-	-	-	-	-	1,238,046
Replacement Reserve Fund	-	-	-	-	-	5,885,190
Escrow Fund	-	-	-	-	-	626,723
Other	-	-	923,913	-	5,446,744	6,836,929
Unrestricted	<u>(1,561,578)</u>	<u>1,429,090</u>	<u>(5,109,750)</u>	<u>(3,751,414)</u>	<u>(431,963)</u>	<u>(45,253,907)</u>
Total net position	<u>10,851,585</u>	<u>1,781,993</u>	<u>4,070,058</u>	<u>2,100,850</u>	<u>50,100</u>	<u>55,920,077</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 25,595,343</u>	<u>20,214,458</u>	<u>36,795,178</u>	<u>24,409,967</u>	<u>5,446,744</u>	<u>463,821,930</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Discretely Presented Component Units
For the Fiscal Year Ended December 31, 2020

	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers LP	Park Avenue Redevelopment (Block 1B)	Park Avenue Redevelopment Block 3B	Park Avenue Redevelopment Block 4B	Park Avenue Redevelopment Block 5B	Three Towers Partners LLLP
Operating revenues:							
Rental revenues	\$ 356,560	868,223	1,400,155	987,946	999,070	980,030	1,173,056
Vacancy Loss	(3,504)	(24,122)	(84,338)	(95,740)	(71,732)	(65,543)	(26,946)
Nondwelling revenue	-	68,843	-	60,000	-	-	44,033
Intergovernmental	-	677,856	112,836	109,393	102,485	104,771	1,198,334
Other revenues	1,356	24,430	20,519	14,522	24,528	14,532	20,960
Total operating revenues	<u>354,412</u>	<u>1,615,230</u>	<u>1,449,172</u>	<u>1,076,121</u>	<u>1,054,351</u>	<u>1,033,790</u>	<u>2,409,437</u>
Operating expenses:							
Administrative	24,154	219,638	164,071	112,973	112,662	107,864	342,657
Management fees	32,048	148,469	91,604	60,803	58,608	63,256	334,051
Tenant services	349	1,726	383	287	1,637	263	2,582
Utilities	22,002	233,050	131,764	97,231	106,767	105,437	340,603
Ordinary maintenance	53,686	643,311	342,298	315,600	319,357	235,549	962,391
General	17,101	125,260	96,126	155,979	118,725	160,842	167,083
Nonroutine maintenance	2,879	7,493	-	-	-	-	284,393
Depreciation	142,855	830,985	749,867	819,127	738,299	494,430	1,977,270
Total operating expenses	<u>295,074</u>	<u>2,209,932</u>	<u>1,576,113</u>	<u>1,562,000</u>	<u>1,456,055</u>	<u>1,167,641</u>	<u>4,411,030</u>
Operating income (loss)	<u>59,338</u>	<u>(594,702)</u>	<u>(126,941)</u>	<u>(485,879)</u>	<u>(401,704)</u>	<u>(133,851)</u>	<u>(2,001,593)</u>
Nonoperating revenues (expenses):							
Interest revenue	2,959	970	89	167	62	38	3,020
Net increase (decrease) in the fair value of investments	(99)	(393)	(30)	100	(32)	(29)	(71)
Interest expense	(86,409)	(783,057)	(583,154)	(823,983)	(521,977)	(173,350)	(1,635,322)
Amortization expense	-	-	-	(6,122)	(4,845)	(5,565)	-
Mortgage insurance expense	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	108,164
Gain (loss) on disposition of assets	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>(83,549)</u>	<u>(782,480)</u>	<u>(583,095)</u>	<u>(829,838)</u>	<u>(526,792)</u>	<u>(178,906)</u>	<u>(1,524,209)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(24,211)</u>	<u>(1,377,182)</u>	<u>(710,036)</u>	<u>(1,315,717)</u>	<u>(928,496)</u>	<u>(312,757)</u>	<u>(3,525,802)</u>
Transfers in (out)	-	-	-	-	-	-	-
Equity transfer							
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	(7,063)	(302)	-	-	-	-
Changes in net position	<u>(24,211)</u>	<u>(1,384,245)</u>	<u>(710,338)</u>	<u>(1,315,717)</u>	<u>(928,496)</u>	<u>(312,757)</u>	<u>(3,525,802)</u>
Net position as restated, January 1	340,295	(7,749,243)	113,623	(2,103,064)	2,619,884	5,599,130	(16,031,160)
Net position, End of Period	<u>\$ 316,084</u>	<u>(9,133,488)</u>	<u>(596,715)</u>	<u>(3,418,781)</u>	<u>1,691,388</u>	<u>5,286,373</u>	<u>(19,556,962)</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Discretely Presented Component Units (continued)
For the Fiscal Year Ended December 31, 2020

	Westwood Homes LLLP	1099 Osage LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP	Mariposa Partners IV LLLP	Mariposa Partners VI LLLP	Mariposa Partners VII LLLP
Operating revenues:							
Rental revenues	\$ 751,221	384,313	1,104,736	998,126	870,684	1,058,711	530,134
Vacancy Loss	(13,770)	(12,157)	(43,287)	(75,807)	(70,582)	(68,843)	(7,866)
Nondwelling revenue	16,908	8,065	9,834	3,644	11,335	1,073	1,614
Intergovernmental	625,630	243,196	99,586	87,907	56,112	141,121	15,394
Other revenues	20,260	10,456	64,566	41,043	63,126	14,387	2,838
Total operating revenues	1,400,249	633,873	1,235,435	1,054,913	930,675	1,146,449	542,114
Operating expenses:							
Administrative	151,280	76,384	123,835	102,265	105,076	127,622	16,477
Management fees	84,743	41,343	73,009	64,972	57,828	67,764	37,177
Tenant services	-	-	-	-	-	-	465
Utilities	380,068	108,353	140,352	202,703	126,923	168,612	54,238
Ordinary maintenance	555,785	143,896	309,458	231,861	245,571	262,414	71,128
General	126,947	66,191	100,904	123,681	96,527	83,986	38,126
Nonroutine maintenance	25,207	3,681	19,547	10,468	21,784	672	15,677
Depreciation	707,361	505,550	582,594	554,779	489,111	626,233	460,633
Total operating expenses	2,031,391	945,398	1,349,699	1,290,729	1,142,820	1,337,303	693,921
Operating income (loss)	(631,142)	(311,525)	(114,264)	(235,816)	(212,145)	(190,854)	(151,807)
Nonoperating revenues (expenses):							
Interest revenue	5,108	1,628	68	497	153	50	3,597
Net increase (decrease) in the fair value of investments	556	306	(184)	(50)	(11)	(27)	(479)
Interest expense	(180)	(894)	(373,803)	(321,913)	(443,970)	(533,715)	(234,797)
Amortization expense	(7,629)	(6,213)	(6,382)	(5,620)	(4,957)	(7,115)	(2,454)
Mortgage insurance expense	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	177,954	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	(2,145)	(5,173)	(202,347)	(327,086)	(448,785)	(540,807)	(234,133)
Income (loss) before other revenues, expenses, gains, losses, and transfers	(633,287)	(316,698)	(316,611)	(562,902)	(660,930)	(731,661)	(385,940)
Transfers in (out)	-	-	-	-	-	-	-
Equity transfer	-	-	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-	-
Changes in net position	(633,287)	(316,698)	(316,611)	(562,902)	(660,930)	(731,661)	(385,940)
Net position as restated, January 1	1,284,359	3,142,170	7,280,023	9,200,547	7,495,248	9,334,731	4,483,978
Net position, End of Period	\$ 651,072	2,825,472	6,963,412	8,637,645	6,834,318	8,603,070	4,098,038

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Discretely Presented Component Units (continued)
For the Fiscal Year Ended December 31, 2020

	Mariposa Partners VIII LLLP	CSG Redevelopment Partners LLLP	Mountain View Redevelopment LLLP	South Lowell Redevelopment LLLP	Studebaker Partners	Vida Housing Partners I LLLP	Vida Housing Partners II LLLP
Operating revenues:							
Rental revenues	\$ 381,104	845,738	916,345	385,155	16,439	134,445	910,975
Vacancy Loss	(6,560)	(30,495)	(42,556)	(8,246)	(1,561)	-	(3,523)
Nondwelling revenue	-	25,245	-	-	-	-	-
Intergovernmental	-	2,578,197	1,751,618	300,074	-	80,364	-
Other revenues	79,132	15,815	12,249	10,211	186	27,555	89,024
Total operating revenues	<u>453,676</u>	<u>3,434,500</u>	<u>2,637,656</u>	<u>687,194</u>	<u>15,064</u>	<u>242,364</u>	<u>996,476</u>
Operating expenses:							
Administrative	35,267	200,155	166,089	86,073	9,593	42,387	44,439
Management fees	30,403	214,219	105,575	79,466	3,619	40,050	98,760
Tenant services	-	37,677	25,390	-	-	3,840	21,912
Utilities	37,905	190,773	259,232	136,647	-	64,999	112,507
Ordinary maintenance	49,280	550,532	549,157	246,403	52,911	42,149	74,912
General	32,301	128,606	250,542	113,224	647	82,765	144,124
Nonroutine maintenance	-	59,078	43,019	42,337	-	-	-
Depreciation	202,678	969,561	939,725	483,344	3,372	297,756	379,367
Total operating expenses	<u>387,834</u>	<u>2,350,601</u>	<u>2,338,729</u>	<u>1,187,494</u>	<u>70,142</u>	<u>573,946</u>	<u>876,021</u>
Operating income (loss)	<u>65,842</u>	<u>1,083,899</u>	<u>298,927</u>	<u>(500,300)</u>	<u>(55,078)</u>	<u>(331,582)</u>	<u>120,455</u>
Nonoperating revenues (expenses):							
Interest revenue	7	22,031	14,181	1,838	15	652	3,444
Net increase (decrease) in the fair value of investments	(29)	201	(71)	(234)	-	(34)	180
Interest expense	(127,771)	(892,333)	(531,301)	(356,529)	(3,479)	(302,458)	(688,832)
Amortization expense	(3,910)	(10,701)	(8,814)	(4,160)	-	(3,569)	(7,959)
Mortgage insurance expense	-	-	(24,441)	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	7,124,390	-	-
Nonoperating revenues (expenses), net	<u>(131,703)</u>	<u>(880,802)</u>	<u>(550,446)</u>	<u>(359,085)</u>	<u>7,120,926</u>	<u>(305,409)</u>	<u>(693,167)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(65,861)</u>	<u>203,097</u>	<u>(251,519)</u>	<u>(859,385)</u>	<u>7,065,848</u>	<u>(636,991)</u>	<u>(572,712)</u>
Transfers in (out)	-	-	-	-	-	-	-
Equity transfer							
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	(6,314,346)	-	-
Changes in net position	<u>(65,861)</u>	<u>203,097</u>	<u>(251,519)</u>	<u>(859,385)</u>	<u>751,502</u>	<u>(636,991)</u>	<u>(572,712)</u>
Net position as restated, January 1	5,231,510	8,845,371	4,884,851	447,238	(751,502)	3,098,887	3,540,079
Net position, End of Period	<u>\$ 5,165,649</u>	<u>9,048,468</u>	<u>4,633,332</u>	<u>(412,147)</u>	<u>-</u>	<u>2,461,896</u>	<u>2,967,367</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Discretely Presented Component Units (continued)
For the Fiscal Year Ended December 31, 2020

	Platte Valley Homes LLLP	Shoshone Housing Partners LLLP	Gateway North Housing Partners LLLP	Gateway South Housing Partners LLLP	GreenHaus Housing Partners LLLP	Total
Operating revenues:						
Rental revenues	\$ 358,726	-	-	-	-	16,411,892
Vacancy Loss	(6,008)	-	-	-	-	(763,186)
Nondwelling revenue	-	-	-	-	-	250,594
Intergovernmental	166,416	-	-	-	-	8,451,290
Other revenues	3,423	-	-	-	-	575,118
Total operating revenues	<u>522,557</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,925,708</u>
Operating expenses:						
Administrative	81,275	-	1,704	-	-	2,453,940
Management fees	36,715	-	-	-	-	1,824,482
Tenant services	-	-	-	-	-	96,511
Utilities	117,219	98	-	-	-	3,137,483
Ordinary maintenance	78,771	-	1,310	-	-	6,337,730
General	63,220	-	12,392	8,119	-	2,313,418
Nonroutine maintenance	-	-	-	-	-	536,235
Depreciation	849,633	-	-	-	-	13,804,530
Total operating expenses	<u>1,226,833</u>	<u>98</u>	<u>15,406</u>	<u>8,119</u>	<u>-</u>	<u>30,504,329</u>
Operating income (loss)	<u>(704,276)</u>	<u>(98)</u>	<u>(15,406)</u>	<u>(8,119)</u>	<u>-</u>	<u>(5,578,621)</u>
Nonoperating revenues (expenses):						
Interest revenue	-	-	-	-	-	60,574
Net increase (decrease) in the fair value of investments	-	-	-	-	-	(430)
Interest expense	(589,188)	-	-	-	-	(10,008,415)
Amortization expense	(7,711)	-	(10)	(10)	-	(103,746)
Mortgage insurance expense	-	-	-	-	-	(24,441)
Extraordinary items, net gain/loss	-	-	-	-	-	286,118
Gain (loss) on disposition of assets	-	-	-	-	-	7,124,390
Nonoperating revenues (expenses), net	<u>(596,899)</u>	<u>-</u>	<u>(10)</u>	<u>(10)</u>	<u>-</u>	<u>(2,665,950)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(1,301,175)</u>	<u>(98)</u>	<u>(15,416)</u>	<u>(8,129)</u>	<u>-</u>	<u>(8,244,571)</u>
Transfers in (out)	-	-	-	-	-	-
Equity transfer						
Capital grants - Capital Fund	-	-	-	-	-	-
Capital contributions from general and limited partners	10,263,192	1,731,900	-	-	50,100	5,723,481
Changes in net position	8,962,017	1,731,802	(15,416)	(8,129)	50,100	(2,521,090)
Net position as restated, January 1	1,889,568	50,191	4,085,474	2,108,979	-	58,441,167
Net position, End of Period	<u>\$ 10,851,585</u>	<u>1,781,993</u>	<u>4,070,058</u>	<u>2,100,850</u>	<u>50,100</u>	<u>55,920,077</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2020

(1) Summary of Significant Accounting Policies

The Housing Authority of the City and County of Denver (hereinafter referred to as DHA) is a corporate body created in 1938 to provide safe, decent, and sanitary housing for low-and moderate-income residents of the City and County of Denver, Colorado (the City).

The basic financial statements of DHA have been prepared in conformity with U.S. generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements. Following is a summary of the more significant accounting policies of DHA.

(a) Reporting Entity

DHA is a quasi-municipal corporation. DHA's nine-member Board of Commissioners is appointed by the Mayor of the City. DHA is a legally separate agency with many sources of income. The City does not have the ability to affect the operations of DHA, nor does DHA provide a financial benefit to, or impose a financial burden on, the City. DHA administers the following U.S. Department of Housing and Urban Development (HUD) programs: Public Housing, Section 8 Housing Choice Vouchers, and various other HUD programs.

In determining how to define the reporting entity, management has considered all potential component units. The accompanying financial statements present DHA and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of DHA's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as part of the primary government. The discretely presented component units are reported in a separate column in the financial statements to emphasize that they are legally separate from the government.

Blended Component Units

The Denver Housing Corporation (DHC) was a nonprofit corporation created by DHA in 1978 to facilitate the financing of construction of low-income housing units under Section 8 of HUD's New Construction Program. In 2020, it was converted to a single member LLC and DHA is the sole member. In 2020, the name was also changed to Denver Housing LLC. However, the entity will continue to do business as DHC. The entity has no employees and all functions are provided by employees of DHA.

DLIHDC Development Corporation (DLIHDC DC) is a corporation created by DHA in 1994 to participate in the development and operation of the Studebaker Building consisting of affordable housing units. DLIHDC DC is a general partner in Studebaker Partners, which is a partner in the Studebaker Building Ltd., and does not control the partnership. DLIHDC DC has no employees and all functions are provided by employees of DHA.

Curtis Park Housing Inc. is a nonprofit corporation created by DHA in 2000 to participate in three tax credit partnerships in the Curtis Park HOPE VI redevelopment. This entity is a limited partner and does not control these partnerships, has no employees and all functions are provided by employees of DHA.

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Globeville Workforce Housing Inc. is a nonprofit corporation created by DHA in 2003 to be the instrumentality to develop the Globeville Townhomes. This entity has no employees and all functions are provided by employees of DHA.

Arrowhead Housing Inc. is a nonprofit corporation created by DHA in 2004 to own, rehabilitate, and operate a low-income housing tax credit partnership under DHA's Park Avenue HOPE VI redevelopment grant. This entity has no employees, and all functions are provided by employees of DHA.

Denver Housing Development Partners Inc. (DHDP) is a corporation created by DHA in 2004 to participate in tax credit partnerships.

Arrowhead Housing II Inc. and Arrowhead Housing III Inc. are nonprofit corporations created by DHA in 2005 to own, rehabilitate, and operate low-income housing tax credit partnerships. These entities have no employees and all functions are provided by employees of DHA.

DHA Limited Partners LLC is a corporation created by DHA in 2006 to participate in the initial creation of tax credit partnerships during the predevelopment phase up to financial closing. This entity is not a partner in any partnerships.

Three Towers Housing Inc. is a nonprofit corporation created by DHA in 2007 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

Arrowhead Housing IV Inc. is a nonprofit corporation created by DHA in 2008 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

Arrowhead Housing V Inc. is a nonprofit corporation created by DHA in 2010 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

Osage Housing Inc. is a nonprofit corporation created by DHA in 2010 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

Westwood Housing Inc. is a nonprofit corporation created by DHA in 2010 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

Denver Community Ventures (DCV), also known as Friends of DHA, is a nonprofit corporation created by DHA in 2011 to obtain funding through collaborative partnerships with third parties and other sources to assist in the delivery of self-sufficiency services through programs provided by DHA.

MVEC Housing Inc. is a nonprofit corporation created by DHA in 2012 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

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SLR Housing Inc. is a nonprofit corporation created by DHA in 2012 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

SLP Housing II Inc. is a nonprofit corporation created by DHA in 2012 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

SLP Housing III Inc. is a nonprofit corporation created by DHA in 2012 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

SLP Housing IV Inc. is a nonprofit corporation created by DHA in 2013 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

SLP Housing VI Inc. is a nonprofit corporation created by DHA in 2013 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

SLP Housing VII Inc. is a nonprofit corporation created by DHA in 2014 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

SLP Housing VIII Inc. is a nonprofit corporation created by DHA in 2015 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

Curtis Park Horse Barn, Inc. is a nonprofit corporation created by DHA in 2012 to redevelop a historical horse barn converted to commercial property. This entity has no employees and all functions are provided by employees of DHA.

Youth Employment Academy (YEA) is a nonprofit corporation created by DHA in 2012 to obtain funding through collaborative partnerships with third parties and other sources and increase resident job training services.

Osage Café LLC is a corporation created by DHA in 2012 to manage the business activities of the cafe and provide job training services to residents of the community.

CSG Housing Inc. is a nonprofit corporation created by DHA in 2013 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

DHA Park Hill LLC is a nonprofit created by DHA in 2013 to participate in Park Hill Village West LLC as a member with a 25% general partner interest in Park Hill Village West LLLP, a 156 unit affordable housing development. This entity has no employees and all functions are provided by employees of DHA.

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DHA Chestnut Housing LLC is a nonprofit created by DHA in 2015 to participate in 18th & Chestnut L.P. as a Co-General Partner. 18th & Chestnut, L.P. was formed to develop, construct, finance and operate a 107 unit affordable housing development. This entity has no employees and all functions are provided by employees of DHA.

1035 Osage Inc. is a 501(c) (3) created in 2017 to receive New Market Tax Credit financing to construct a facility at 1035 Osage. The building includes garage parking, ground level commercial space for the food hub and the new corporate office for Denver Housing Authority. Construction was completed in August 2019. This entity has no employees and all functions are provided by employees of DHA.

Kaleidoscope Collaborative Center (KCC) was created in 2019 and is the DHA owned shared workspace located on the 8th floor at 1035 Osage. DHA is the sole member and is managed by Kaleidoscope Management 1035, LLC. This entity has no employees and all functions are provided by employees of DHA.

Kaleidoscope Management (KM) was created in 2019 and is a management company formed to manage and operate commercial developments. It currently manages the Kaleidoscope Collaborative Center and DHA is the sole member.

DHA Energy LLC created in 2017, was formed for the purpose of holding an interest in the company that owns, develops, and operates a two megawatt (MW) solar community garden facility and sells subscriptions for the output project. This entity has no employees and all functions are provided by employees of DHA.

Denver Affordable Energy Inc. created in 2017, was formed for the purpose of holding a 99% interest in Denver Metro Solar LLC which owns, develops, and operates a two MW solar community garden facility. Denver Affordable Energy Inc. (DAE) entered into a company administration agreement to form Denver Metro Solar LLC (DMS). DMS was formed for the purpose of owning, developing, and operating a two MW solar community garden facility and selling subscriptions for the output of the project. DAE acquired 100% interest in Enfinity Colorado DHA 1 LLC on December 17, 2019. Enfinity Colorado DHA 1 LLC consists of 666 flush mounted rooftop solar panels that generate electrical energy. DAE will act as the administrator of Enfinity Colorado DHA 1 LLC. DAE is the primary blended component unit of Denver Housing Authority, and DMS and Enfinity Colorado DHA 1 are blended components and consolidated by DAE. This entity has no employees and all functions are provided by employees of DHA.

DHA Vida LLC is a nonprofit created by DHA in 2017 to participate as the Declarant and entered the Ground Lease for the purpose of facilitating on the premises a common interest for the development, maintenance, and operation of a mixed use planned community development, commonly known as Vida at Sloan's. This entity has no employees and all functions are provided by employees of DHA.

Sun Valley Eco District (SVED) is a 501(c) (3) nonprofit corporation created by DHA in 2015 to provide support for the revitalization of the Sun Valley neighborhood. This entity has no employees and all functions are provided by employees of DHA.

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DHA Vida Housing I LLC is a nonprofit created by DHA in 2017 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by DHA employees.

DHA Vida Housing II LLC is a nonprofit created by DHA in 2017 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by DHA employees.

Vida Commercial Partners Inc. (VCP) is a nonprofit created by DHA in 2017 to participate together with an undivided 18.74% interest as tenants in common in the Common Accessory Unit, according to the Planned Community Declaration.

PVH Housing LLC is a nonprofit corporation created by DHA in 2018 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by DHA employees.

SVH 2 North LLC is a nonprofit corporation created by DHA in 2018 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by DHA employees.

SVH 2 South LLC is a nonprofit corporation created by DHA in 2018 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by DHA employees.

Shoshone D3 Housing LLC is a nonprofit corporation created by DHA in 2019 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by DHA employees.

SVH GreenHaus LLC is a company created by DHA in 2020 to own, rehabilitate and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by DHA employees.

SV GHP Condo 50 LLC is a company created by DHA in 2020 to own, rehabilitate and operate a market rate housing development. This entity has no employees and all functions are provided by DHA employees.

DHA SV Land 1 LLC is a company created by DHA in 2020 to own, rehabilitate and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by DHA employees.

Blake and Broadway Housing LLC is a company created by DHA in 2020 to own, rehabilitate, and operate a low-income housing tax credit partnership. This entity has no employees and all functions are provided by employees of DHA.

Globeville Redevelopment Partners I LLLP was a limited partnership previously classified as a discretely presented component unit. In January 2020, the limited partner of the Partnership sold its 99.99 percent interest to DHA. As a result, the LLP is now reported as a blended component unit of DHA. See Note 15 for more information.

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The above entities are included in the accompanying basic financial statements as blended component units in accordance with GASB Statement No. 14, The Financial Reporting Entity, as amended, based on the following factors:

- These entities are fiscally dependent upon DHA because DHA approves the respective annual budgets.
- DHA is able to impose its will on these entities because DHA can significantly influence the programs, projects, and activities.
- The governing bodies are substantively the same as the governing body of DHA.

Discretely Presented Component Units

DHA's discretely presented component units include the limited partnerships below. These entities follow all applicable FASB standards. Since they do not follow governmental accounting, for presentation purposes, certain transactions may be reflected differently in these financial statements than in the separately issued component unit financial statements in order for them to conform to the presentation of the primary government.

The entities listed below are wholly owned by DHA and they serve as the general partner in these housing development limited partnerships. Two members of DHA's board of directors, the Executive Director, and two management staff serve as the board of directors for these general partner entities.

Under GASB No. 14, The Financial Reporting Entity, as amended, these limited partnerships are considered discretely presented component units of DHA since the Authority is not financially accountable for the organizations that make up the legal entities.

Globeville Workforce Housing Inc. entered into two limited partnerships with US Bancorp CDC to form Globeville Redevelopment Partners I LLLP and Globeville Redevelopment Partners II LLLP. DHA is the property manager for the 62 rental units completed by the low-income housing tax credit partnerships. Effective January 2020 DHA purchased Globeville Redevelopment Partners I LLLP and is now classified as a Blended Component Unit. See Note 15 for more information.

Arrowhead Housing Inc. entered into a limited partnership with Boston Financial Investment Management (formerly MMA Financial) to form Thomas Bean Towers LP. DHA is the property manager for the 189 rental units.

Arrowhead Housing II Inc. entered into a limited partnership with US Bancorp CDC to form Park Avenue Redevelopment (Block 1B). DHA has hired the Ross Management Group to manage the 124 rental units.

Arrowhead Housing III Inc. entered into a limited partnership with Wincopin Circle LLLP to form Park Avenue Redevelopment Block 3B LLLP. The Ross Management Group is the property manager for the 91 rental units.

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Arrowhead Housing IV Inc. entered into a limited partnership with US Bancorp CDC to form Park Avenue Redevelopment Block 4B LLLP. The Ross Management Group is the property manager for the 89 rental units.

Arrowhead Housing V Inc. entered into a limited partnership with Enterprise Neighborhood Partners Fund III LLLP in 2011 to form Park Avenue Redevelopment Block 5B LLLP. The Ross Management Group is the property manager for the 89 rental units completed by the low-income housing tax credit partnership.

Three Towers Housing Inc. entered into a limited partnership with Boston Capital Partners Inc. in 2004 to form Three Towers Partners LLLP. DHA is the property manager for the 359 rental units.

Westwood Housing, Inc. entered into a limited partnership with Richman Group Capital Corporation to form Westwood Homes LLLP. DHA is the property manager for the 184 rental units.

Osage Housing Inc. entered into a limited partnership with U.S.A. Institutional South Lincoln LLC to form 1099 Osage LLLP. DHA is the property manager for the 100 rental units completed by the low-income housing tax credit partnership.

MVEC Housing Inc. entered into a limited partnership with RBC Tax Credit Equity LLC to form Mountain View Redevelopment LLLP. DHA is the property manager for the 254 rental units completed by the low-income housing tax credit partnership.

SLR Housing Inc. entered into a limited partnership with RBC Tax Credit Equity LLC to form South Lowell Redevelopment LLLP. DHA is the property manager for the 96 rental units completed by the low-income housing tax credit partnership.

SLP Housing II Inc. entered into a limited partnership with Enterprise Neighborhood Partners IV LLLP in 2012 to form Mariposa Partners II LLLP. The Ross Management Group is the property manager for the 93 rental units completed by the low-income housing tax credit partnership.

SLP Housing III Inc. entered into a limited partnership with Enterprise Neighborhood Partners IV LLLP in 2012 to form Mariposa Partners III LLLP. The Ross Management Group is the property manager for the 87 rental units completed by the low-income housing tax credit partnership.

SLP Housing IV Inc. entered into a limited partnership with Enterprise Neighborhood Partners IV LLLP in 2013 to form Mariposa Partners IV LLLP. The Ross Management Group is the property manager for the 77 rental units completed by the low-income housing tax credit partnership.

SLP Housing VI Inc. entered into a limited partnership with Enterprise Neighborhood Partners VI LLLP in 2014 to form Mariposa Partners VI LLLP. The Ross Management Group is the property manager for the 94 rental units completed by the low-income housing tax credit partnership.

SLP Housing VII Inc. entered into a limited partnership with Enterprise Neighborhood Partners VII LLLP in 2015 to form Mariposa Partners VII LLLP. DHA is the property manager for the 45 rental units completed by the low-income housing tax credit partnership.

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SLP Housing VIII Inc. entered into a limited partnership with Enterprise Neighborhood Partners VII LLLP in 2015 to form Mariposa Partners VIII LLLP. The Ross Management Group is the property manager for the 21 rental units completed by the low-income housing tax credit partnership.

CSG Housing Inc. entered into a limited partnership with American Express West Equity Fund Limited Partnership in 2015 to form CSG Redevelopment Partners LLLP. DHA is the property manager for the 222 rental units completed by the low-income housing tax credit partnership. DLIHDC DC entered into a limited partnership with JGSE, LLC to form Studebaker Partners. Studebaker Partners is a general and a limited partner in the Studebaker Building Ltd.

DHA Vida Housing I LLC entered into a limited partnership with Wells Fargo Affordable Housing Community Development Corporation in 2017 to form Vida Housing Partners I LLLP. DHA will be the property manager for the 112 residential units.

DHA Vida Housing II LLC entered into a limited partnership with Wells Fargo Affordable Housing Community Development Corporation in 2017 to form Vida Housing Partners II LLLP. DHA will be the property manager for the 64 residential units.

PVH Housing LLC entered into a limited partnership with Riverside Manager LLC in 2018 to form Platte Valley Homes LLLP. DHA will be the property manager for the 68 rental units completed by the low-income housing tax credit partnership.

SVH 2 North LLC entered into a limited partnership with Wells Fargo Affordable Housing Community Development Corporation in 2018 to form Gateway North Housing Partners LLLP. DHA will be the property manager for the 95 residential units.

SVH 2 South LLC entered into a limited partnership with Wells Fargo Affordable Housing Community Development Corporation in 2018 to form Gateway South Housing Partners LLLP. DHA will be the property manager for the 92 residential units.

Shoshone D3 Housing LLC entered into a limited partnership with Wincopin Circle LLLP in 2019 to form Shoshone Housing Partners LLLP. DHA will be the property manager for the 53 rental units completed by the low-income housing tax credit partnership.

GreenHaus LLC entered into a limited partnership with Wincopin Circle LLLP in 2020 to form GreenHaus Housing Partners LLLP. DHA will be the property manager for the 79 residential units.

Separately audited financial statements for the partnerships are available by contacting DHA at 720-932-3077.

(b) Basis of Presentation

The accounts of DHA are reported as an enterprise fund. Enterprise funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Revenue is recognized when earned and expenses are recorded at the time liabilities are incurred. All assets and liabilities associated with the operations of DHA are included on the statement of net position.

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(c) Cash

Cash is considered to be cash on hand and demand deposits.

(d) Receivables

Receivables represent amounts due from HUD for current year program operating and housing assistance subsidies earned but not received at year-end and amounts due from parties other than HUD. Receivable balances are reviewed to determine whether they are collectible. Allowance account estimates are established for receivable amounts when collection is questionable.

(e) Revenue and Expenses

DHA's statement of revenues, expenses, and changes in net position distinguish between operating and non-operating revenues and expenses. Operating revenue results from exchange transactions associated with providing housing and related services, and federal operating subsidies and housing assistance payments that are directly related to DHA's mission. Non-operating revenue includes capital and noncapital federal grants, interest revenue, and other revenues not meeting the definition of operating. Operating expenses consist of all expenses incurred to provide housing services. Non-operating expenses include interest expense and other expenses not meeting the definition of operating.

(f) Revenue Recognition

Revenue from rental of housing units and other revenue are recognized as revenue in the period earned.

Grant revenue is recognized as eligibility criteria are met.

Interest income on notes receivable is recognized pursuant to the terms of the respective loan agreements. Collectability is evaluated annually based on payments received and cash flow of each individual entity. If amounts are deemed to be uncollectible, DHA establishes an allowance for doubtful accounts.

(g) Investments

Federal statutes authorize investment of excess federal funds in instruments issued by or guaranteed by the Federal government. DHA has adopted this policy for all invested funds, whether or not they are federal funds. Investments are carried at fair value based on the most recent market quotations.

(h) Inventories

Inventories are stated at the lower of average cost or market. Inventories are expensed when used.

(i) Prepaid Items

Payments made to vendors for services that will benefit periods beyond year-end are recorded as prepaid items.

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(j) Restricted Assets

Certain proceeds of revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets and liabilities payable from restricted assets on the statement of net position because their use is limited by applicable bond covenants. In addition to assets restricted for compliance with bond covenants, restricted assets are also maintained to account for resources required to repay tenant security deposits, insurance deposits, amounts held for others, and amounts held in the Family Self Sufficiency program. In accordance with GASB Statement No. 62, cash that is restricted as to withdrawal or use in the acquisition or construction of noncurrent assets or that is segregated for the liquidation of long-term debts has been presented as noncurrent.

The balances of the restricted asset accounts for the primary government are as follows:

Restricted Investments- Program Income	\$	2,833,920
Restricted Investments- Other		22,117
Family Self Sufficiency		1,110,793
Tenant Security Deposits		352,335
Commercial Security Deposits		38,119
Restricted Cash		212,635
Interest Reserve Fund		2,223
Escrow Fund		103,585
Debt Service Reserve Fund		11,758,977
Operating Reserve Fund		1,102,168
Replacement Reserve Fund		1,900,142
Redemption Reserve Fund		21,093
Master Payment Fund		310,065
Restricted Investments- HAP		743,105
Operating Reserves- US Bank		147,931
Operating Reserves- Key Bank		351,973
Operating Reserves- D3 Bonds		53,015,996
ACC Reserve		3,703,645
Pledged Accounts		289,099
Section 18 Disposition Escrow		10,237,851
Solar Revenue Fund		169,496
Bond Fund - Solar		291,122
GreenHaus Bonds		31,781,211
Insurance Escrow		31,897
Surplus Fund		235,512
Escrow Held by Others		58,144
Total restricted assets	\$	<u><u>120,825,154</u></u>

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The balances of the restricted asset accounts for the discretely presented component units are as follows:

Family Self Sufficiency	\$	138,305
Tenant Security Deposits		235,738
Commercial Security Deposits		2,500
Non-DHA Managed Security Deposits		193,689
Insurance Escrow		587,940
Replacement Reserve Fund		5,885,193
Operating Reserves- US Bank		3,228,063
Operating Reserves- Key Bank		1,094,069
ACC Reserve		1,238,046
Escrow Held by Others		38,783
Restricted Investments- Program Income		39,660
Restricted Investments- Other		52,800
Pledged Accounts		<u>1,104,039</u>
Total restricted assets	\$	<u><u>13,838,825</u></u>

(k) Notes Receivable

Notes receivable consists of loans made to cooperative and redevelopment partnerships, the proceeds of which were used to construct and rehabilitate affordable housing units. Notes receivable also consists of second mortgages to low-income homebuyers. These mortgages require no payments and earn no interest for eight years, and then bear an interest rate of 3%. Additional information can be found in Note 4 to the basic financial statements.

(l) Capital Assets and Depreciation

All land, buildings and building improvements are capitalized. Capital assets are stated at historical cost. The monetary threshold for capitalization for machinery and equipment is an initial cost of \$5,000 or more. Maintenance and repairs are charged to current period operating expenses and improvements are capitalized. Upon retirement or other disposition of property and equipment, the cost and related accumulated depreciation are removed from the respective accounts, and any gains or losses are included in non-operating revenues and expenses.

Depreciation of capital assets is computed using the straight-line method over the estimated useful lives of the assets, which are as follows for DHA except 1035 Osage Inc. and the Youth Employment Academy for the Mercado, which have the lives stated in the entity's agreements:

Buildings/Improvements:	
New construction	40 Years
Rehabilitation/acquisition	20 Years
Machinery and equipment	5 Years

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(m) *Compensated Absences*

Regular, full-time employees receive compensation for vacations, holidays, illness, and certain other qualifying absences. The number of days compensated in the various categories of absence is based generally on length of service. Compensated absences which have been earned but not paid, have been accrued in the accompanying basic financial statements.

(n) *Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the statement of net position and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

(o) *Impairment of Capital Assets*

GASB Statement No. 42, Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries, establishes accounting and financial reporting standards for impairment of capital assets. A capital asset is considered impaired when its service utility has declined significantly and unexpectedly. DHA is required to evaluate prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. No such events or circumstances were encountered as of December 31, 2020.

(p) *Net Position Flow Assumption*

The Authority will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the financial statements (as applicable), a flow assumption must be made about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

(q) *New Accounting Standards Adopted*

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests*. This statement improves the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and improves the relevance of financial statement information for certain component units. The Authority chose to implement this standard in 2020.

In May 2020, the GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The effective dates of certain provisions contained in the following pronouncements are postponed by one year:

- Statement No. 83, Certain Asset Retirement Obligations
- Statement No. 84, Fiduciary Activities
- Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements

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- Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period
- Statement No. 90, Majority Equity Interests
- Statement No. 91, Conduit Debt Obligations
- Statement No. 92, Omnibus 2020
- Statement No. 93, Replacement of Interbank Offered Rates

The effective dates of the following pronouncements are postponed by 18 months:

- Statement No. 87, Leases

(r) *Upcoming Accounting Pronouncements*

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, which simplifies accounting for interest cost incurred before the end of construction and requires those costs to be expensed in the period incurred. As a result, interest cost incurred before the end of a construction period will not be capitalized and included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2021.

In June 2017, the GASB issued Statement No. 87, *Leases*, which improves accounting and financial reporting for leases by governments. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Authority is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2022.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*, to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

The Authority is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the Authority's financial statement For the year ending December 31, 2022.

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In March 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*, which amends Statement No. 40, *Deposit and Investment Risk Disclosures*, paragraph 16; Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, paragraphs 22, 35, 37, 38, 46, 64, 76, and 82; Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, paragraph 135; and Implementation Guide No. 2015-1, Questions 1.4.3, 1.64.9–1.64.11, 1.64.14, 10.13.6, 10.13.7, 10.15.6, 10.15.9, 10.16.2, 10.16.3, 10.17.1, 10.18.1, 10.21.1–10.21.4, 10.22.2, 10.22.4, 10.27.4, and 10.29.2. This Statement establishes accounting and financial reporting requirements related to the replacement of interbank offers rates (IBORs) in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The provision of removal of London Interbank Offered Rate (LIBOR) as an appropriate benchmark interest rate is effective for reporting period ending December 31, 2023. All other requirements of this Statement are effective for the year ending December 31, 2022 in the Authority's financial statements. The Authority is currently evaluating the impact this standard will have on the financial statements when adopted.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Agreements*. The requirements of this Statement establishes definitions of public-private and public-public partnership agreements (PPPs) and availability payment arrangements (APAs) and provides uniform guidance on accounting and financial reporting for transactions that meet those definitions. The Authority is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2023.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. Descriptive information about its SBITAs, other than short-term SBITAs, must be disclosed. The Statement establishes a definition for SBITAs and provides uniform guidance for accounting and financial reporting for transactions that meet that definition. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The Authority is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2023.

In June 2020, the GASB issued Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, which amends Statements No. 14 and No. 84 and a supersession of Statement No. 32. The primary objectives of this Statement are to increase consistency and comparability related to the reporting of fiduciary component units; mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans; and enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457. The Authority is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2023.

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(2) Deposits and Investments

(a) Deposits

Deposits, including those in restricted assets, are defined as cash on deposit with financial institutions. At December 31, 2020, the carrying amount of DHA's deposits was \$123,901,770 and the bank balance was \$126,143,985. The bank deposits are held with financial institutions and are entirely insured or uninsured and collateralized. Of the total bank balance, \$4,919,045 was covered by federal depository insurance, and \$121,224,940 was uninsured and collateralized with securities held by banks in their trust departments not in DHA's name.

At December 31, 2020, the carrying amount of the discretely presented component unit deposits was \$15,099,296 and the bank balance was \$15,240,540. The bank deposits are held with financial institutions and are entirely insured or uninsured and collateralized. Of the total bank balance, \$8,133,943 was covered by federal depository insurance, and \$7,106,597 was uninsured and collateralized with securities held by banks in their trust departments not in the name of the discretely presented component units.

The State of Colorado's (the State) Public Deposit Protection Act (PDPA) precludes DHA from requiring banks to hold securities in DHA's name. DHA deposits are subject to and in accordance with the PDPA. Under this act, all uninsured deposits are fully collateralized. The eligible collateral pledged is held in custody by any Federal Reserve Bank, or branch thereof, or held in escrow by some other bank in a manner prescribed by rule and regulation or is segregated from other trust department securities. All collateral so held must be clearly identified as being securities maintained or pledged for the aggregate amount of public deposits accepted and held on deposit by the eligible public depository. The depository has the right at any time to make substitutions of eligible collateral maintained or pledged and must at all times be entitled to collect and retain all income derived from those investments without restriction.

For the primary government, cash consists of the following at December 31, 2020:

Cash - unrestricted	\$ 8,187,701
Cash - current restricted	10,830,039
Cash - noncurrent restricted	<u>104,894,725</u>
Total cash	<u>123,912,465</u>
Less: Cash on hand	<u>(10,695)</u>
Total deposits	<u>\$ 123,901,770</u>

For the discretely presented component units, cash consists of the following at December 31, 2020:

Cash - unrestricted	\$ 1,732,235
Cash - current restricted	<u>13,369,822</u>
Total cash	<u>15,102,057</u>
Less: Cash on hand	<u>(2,761)</u>
Total deposits	<u>\$ 15,099,296</u>

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(b) Investments

DHA's investment policies require that all investments be made in accordance with the stated objectives of capital preservation, optimum liquidity, and return while conforming to all applicable statutes and regulations. DHA has established a maximum maturity of three years and a maximum weighted average maturity of one and a half years.

DHA intends to adhere fully to its investment policy, which expressly prohibits the making of speculative or leveraged investments and requires that all investments be made prudently and with due care to ensure compliance with all statutes and regulations.

DHA restricts its investments to direct obligations of the U.S. government, fully insured or collateralized investments at commercial banks and savings and loan associations, collateralized repurchase agreements, state-approved investment pools, or money market funds consisting entirely of U.S. government securities.

DHA categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. DHA's assessment of the significance of inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

Investments held by DHA are as follows at December 31, 2020:

	Primary Government	Discretely Presented Component Units	Combined
U.S. Treasury & Agency	\$ 30,212,870	2,520,322	32,733,192
Investment Pool - COLOTRUST	25,146,545	1,702,843	26,849,388
	<u>\$ 55,359,415</u>	<u>4,223,165</u>	<u>59,582,580</u>

U.S Government Treasury and Agency investments are classified in Level 1 are valued using prices quoted in active markets for those securities.

The fair value of Investment Pool – COLOTRUST was determined based on level 2 inputs. DHA estimates the fair value of these investments using interest rates at commonly quoted intervals and yield curves as input.

There were no investments categorized with Level 3 inputs as of December 31, 2020.

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Custodial Credit Risk

Custodial credit risk for investments is the risk that in the event of failure of the counterparty to a transaction, DHA will not be able to recover the value of the investments. As of December 31, 2020, none of the investments were exposed to custodial credit risk.

Concentration of Credit Risk, Credit Risk, and Interest Rate Risk

Concentration of credit risk is the risk of loss that may occur due to the amount of investments in a single issuer (not including investments issued or guaranteed by the U.S. government). Since DHA's investments are primarily in investments issued or guaranteed by the U.S. government, there is no concentration of credit risk.

Credit risk of investments is the risk that the issuer or other counterparty will not meet its obligations. This credit risk is measured by the credit quality rating of investments in debt securities as rated by a nationally recognized rating agency. DHA's investment policy recognizes this risk by restricting the type of securities that may be purchased.

The following table summarizes the credit quality and credit risk as a percentage of total investments:

	<u>Credit Quality</u>	
Fannie Mae (Federal National Mortgage Assoc.)	AA+	2%
Freddie Mac (Federal Home Loan Mortgage Assoc.)	AA+	8%
Federal Home Loan Bank notes	AA+	9%
Federal Farm Credit Bank notes	AA+	13%
U.S. Treasury Notes	AA+	23%
COLOTRUST	AAA	45%
		<u>100%</u>

DHA invests a portion of its funds with the Colorado Local Government Liquid Asset Trust (COLOTRUST), which invests solely in federal government securities. COLOTRUST operates in a manner consistent with the Security and Exchange Commission's Rule 2a-7 of the Investment Company Act of 1940 and is registered with the Securities Commissioner of the State of Colorado. The trust maintains a constant net asset value of \$1 per share. Therefore, the fair value position of DHA's shares is equivalent to the value of the pool shares. DHA is invested in COLOTRUST PLUS+, which holds an AAA rating from Standard & Poor's.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. DHA selects investments of varied maturities to mitigate this risk.

The following table summarizes the maturities of the combination of DHA and its discretely presented component units' investments in U.S. government agency securities and other investments backed by U.S. government agency securities:

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	Fair Value	Maturities (in years)	
		Less than 1	1-2
Fannie Mae (Federal National Mortgage Association) \$	1,021,279	-	1,021,279
Freddie Mac (Federal Home Loan Mortgage Association)	5,033,426	-	5,033,426
Federal Home Loan Bank notes	5,078,075	4,052,178	1,025,897
Federal Farm Credit Bank notes	8,048,285	6,045,911	2,002,374
U.S. Treasury Notes	13,552,127	10,548,181	3,003,946
Total	\$ 32,733,192	20,646,270	12,086,922

(3) Receivables

Receivables for the primary government at December 31, 2020 consist of the following:

	Receivable	Less: Allowance for doubtful accounts	Net receivable
Tenants \$	715,438	(342,122)	373,316
Interest	9,422,048	(9,013,208)	408,840
Intergovernmental	4,013,510	-	4,013,510
Discretely presented component units	43,078,436	(41,304,113)	1,774,323
Other	1,973,226	(61,476)	1,911,750
Total receivables \$	59,202,658	(50,270,919)	8,481,739

Receivables for the discretely presented component units at December 31, 2020 consist of the following:

	Receivable	Less: Allowance for doubtful accounts	Net receivable
Tenants \$	604,885	-	604,885
Interest	-	-	-
Intergovernmental	-	-	-
Discretely presented component units	1,335,268	-	1,335,268
Other	262,401	(28,073)	234,328
Total receivables \$	2,202,554	(28,073)	2,174,481

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(4) Notes Receivable

Changes in notes receivable from discretely presented component units during 2020 were as follows:
Detailed narratives for each of these notes is included in Long-Term Debt (Note 6).

	<u>December</u> <u>2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>December</u> <u>2020</u>
Studebaker Building, Ltd., 2nd	\$ 364,231	-	364,231	-
Studebaker Building, Ltd., 3rd	747,921	-	747,921	-
Thomas Bean Towers, 1st	8,400,000	-	-	8,400,000
Thomas Bean Towers, 2nd	2,759,666	-	-	2,759,666
Three Towers, Revolving LOC	5,049,270	11,526	-	5,060,796
Three Towers, Capital Fund	14,600,000	-	-	14,600,000
Three Towers, Program Fund	16,547,746	-	-	16,547,746
Park Avenue Redevelopment 1B, 2nd	3,000,000	-	-	3,000,000
Park Avenue Redevelopment 1B, 3rd	900,000	-	-	900,000
Park Avenue Redevelopment 3B, 2nd	2,472,000	-	-	2,472,000
Park Avenue Redevelopment 3B, 3rd	1,688,910	-	-	1,688,910
Park Avenue Redevelopment 3B, 4th	980,000	-	-	980,000
Park Avenue Redevelopment 4B, 2nd	1,750,000	-	-	1,750,000
Park Avenue Redevelopment 4B, 3rd	1,150,000	-	-	1,150,000
Park Avenue Redevelopment 4B, 4th	1,254,500	-	-	1,254,500
Park Avenue Redevelopment 4B, 5th	1,000,000	-	-	1,000,000
Park Avenue Redevelopment 5B, 3rd	4,765,492	-	205,980	4,559,512
Park Avenue Redevelopment 5B, 4th	1,475,000	-	-	1,475,000
Globeville I	427,162	-	427,162	-
Globeville II	241,145	-	-	241,145
Mariposa II, 2nd	4,840,972	-	-	4,840,972
Mariposa II, 3rd	660,000	-	-	660,000
Mariposa II, 4th	2,000,000	-	-	2,000,000
Mariposa III, 2nd	4,900,000	-	-	4,900,000
Mariposa III, 3rd	714,950	-	-	714,950
Mariposa III, 4th	580,000	-	-	580,000
Mariposa III, 5th	800,000	-	-	800,000
Mariposa IV, 2nd	2,055,239	-	-	2,055,239
Mariposa IV, 3rd	710,093	-	-	710,093
Mariposa IV, 4th	654,623	-	-	654,623
Mariposa IV, 5th	530,000	-	-	530,000
Mariposa IV, 6th	800,000	-	-	800,000
Mariposa VI, 2nd	4,932,300	-	-	4,932,300

(continued)

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	December 31, 2019	Additions	Reductions	December 31, 2020
Mariposa VI, 3rd	489,907	-	-	489,907
Mariposa VI, 4th	250,000	-	-	250,000
Mariposa VII, 1st	2,183,680	-	27,533	2,156,147
Mariposa VII, 2nd	673,005	-	-	673,005
Mariposa VII, 3rd	785,295	-	-	785,295
Mariposa VII, 4th	3,552,650	-	-	3,552,650
Mariposa VII, 5th	450,000	-	-	450,000
Mariposa VII, 6th	620,000	-	-	620,000
Mariposa VIII, 2nd	300,000	-	-	300,000
Mountain View, Program Funds	7,351,185	-	185,486	7,165,699
South Lowell, 2nd	5,250,000	-	-	5,250,000
South Lowell, 3rd	5,170,749	-	-	5,170,749
South Lowell, 4th	3,000,000	-	-	3,000,000
Westwood, 1st	10,533,494	-	-	10,533,494
Westwood, 2nd	10,209,995	-	-	10,209,995
1099 Osage, 2nd	1,272,614	-	-	1,272,614
1099 Osage, 3rd	9,500,000	-	-	9,500,000
1099 Osage, 4th	1,000,000	-	-	1,000,000
1099 Osage, 5th	1,000,000	-	-	1,000,000
CSG, 1st	12,285,000	-	100,000	12,185,000
CSG, 5th	13,089,781	-	581,735	12,508,046
CSG, 6th	863,474	-	-	863,474
Vida Housing Partners I, 2nd	2,015,527	924,230	-	2,939,757
Vida Housing Partners I, 3rd	771,229	-	-	771,229
Vida Housing Partners II, 1st	17,000,000	-	-	17,000,000
Vida Housing Partners II, 3rd	5,814,310	435,690	-	6,250,000
Vida Housing Partners II, 4th	800,000	-	-	800,000
Vida Housing Partners II, 5th	2,400,000	-	-	2,400,000
Platte Valley Homes, 1st	12,630,132	869,868	11,966,561	1,533,439
Platte Valley Homes, 2nd	5,600,000	-	-	5,600,000
Platte Valley Homes, 3rd	750,000	-	-	750,000
Platte Valley Homes, 5th	680,000	-	-	680,000
Platte Valley Homes, 6th	1,020,000	-	-	1,020,000
Platte Valley Homes, Program Funds	-	3,285,000	-	3,285,000
Shoshone Housing Partners, 2nd	4,035,000	-	-	4,035,000
Shoshone Housing Partners, 3rd	2,155,812	494,188	-	2,650,000
Shoshone Housing Partners, Program	-	2,050,000	-	2,050,000
Gateway North, 1st	5,291,801	16,788,072	-	22,079,873
Gateway North, CNI Note	2,500,000	-	-	2,500,000
Gateway North, HPF Note	675,000	-	-	675,000

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	December 31	Additions	Reductions	December 31
	2019			2020
Gateway North, City Funds	-	2,201,508	-	2,201,508
Gateway South, CDBG Note	30,233	-	-	30,233
Gateway South, CGB Notes	1,700,000	-	-	1,700,000
Gateway South, CNI Note	1,088,473	1,595,527	-	2,684,000
Gateway South, HPF Note	23,322	665,799	-	689,121
Gateway South, CDOH Note	-	580,000	-	580,000
Gateway South, DHA OED Note	-	580,000	-	580,000
Gateway South, HPF Note	-	4,210,879	-	4,210,879
GreenHaus Housing Partners, CNI Note	-	1,500,000	-	1,500,000
GreenHaus Housing Partners, Rev. Bonds	-	3,718,948	-	3,718,948
Total	<u>250,562,888</u>	<u>39,911,235</u>	<u>14,606,609</u>	<u>275,867,514</u>
Less amount due within one year	<u>21,206,072</u>			<u>26,455,284</u>
Noncurrent portion	<u>\$ 229,356,816</u>			<u>249,412,230</u>

Changes in notes receivable from other entities during 2020 were as follows:

	December 31,	Additions	Reductions	December 31,
	2019			2020
Curtis Park I, 2nd	4,045,210	-	-	4,045,210
Curtis Park I, 3rd	1,300,000	-	-	1,300,000
Curtis Park II, 2nd	4,385,979	-	-	4,385,979
Curtis Park III, 1st	2,173,000	-	-	2,173,000
Curtis Park III, 2nd	200,000	-	-	200,000
Hope VI Homeownership	230,403	-	4,705	225,698
Yale Station Apartments, 2nd	168,131	-	-	168,131
Ashley Union Station	2,430,988	-	-	2,430,988
TNT-DHA NMTC Fund LLC	20,987,925	-	-	20,987,925
Lowry Family Housing	1,800,000	-	-	1,800,000
Vida Health Investment Fund	7,881,600	-	-	7,881,600
Tremont 24, LLC	1,913,464	-	1,913,464	-
Fusion Studios	-	3,098,450	-	3,098,450
Warren Residences	-	575,000	-	575,000
Total	<u>47,516,700</u>	<u>3,673,450</u>	<u>1,918,169</u>	<u>49,271,981</u>
Less amount due within one year	<u>1,913,464</u>			<u>-</u>
Noncurrent portion	<u>\$ 45,603,236</u>			<u>49,271,981</u>

(a) Curtis Park Redevelopment Partnership Phase I, Promissory Notes

DHA loaned this partnership \$4,045,210 (2nd Mortgage Note), which is the balance outstanding as of December 31, 2020, for the new construction of 155 rental housing units. The note matures on March 31, 2041 and carries an interest rate of 5.43%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement.

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DHA loaned this partnership \$1,300,000 (3rd Mortgage Note), which is the balance outstanding as of December 31, 2020, for the new construction of 155 rental housing units. The note matures on April 18, 2043, and carries an interest rate of 0.5%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement.

(b) *Curtis Park Redevelopment Partnership Phase II, Promissory Note*

DHA loaned this partnership \$4,397,500. This note was for the new construction of 125 rental housing units. The note matures on April 2, 2042, and carries an interest rate of 5.62%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement. The outstanding balance of this note as of December 31, 2020 is \$4,385,979.

(c) *Curtis Park Redevelopment Partnership Phase III, Promissory Notes*

DHA loaned this partnership \$2,173,000 (1st Mortgage Note), which is the balance outstanding as of December 31, 2020, for the new construction of 43 rental housing units. The note matures on March 31, 2053, and carries an interest rate of 4.9%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement.

DHA loaned this partnership \$200,000 (2nd Mortgage Note) which is the balance outstanding as of December 31, 2020, for the new construction of 43 rental housing units. The note matures on March 31, 2055, and carries an interest rate of 4.8%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement.

(d) *HOPE VI Redevelopment Homeownership, Mortgage Loans*

These are loans made to individual low-income homebuyers. The loan amounts range from \$877 to \$25,000. The latest maturity is in 2040. The interest rates are 0% or 3%. Payment terms vary based on the terms defined in the promissory notes. The outstanding balance as of December 31, 2020 is \$225,698.

(e) *Yale Station Apartments, Promissory Note*

DHA loaned this partnership \$429,059 to partially finance the construction of 50 rental housing units. The note matures December 31, 2050 and carries an interest rate of 0.25%. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the Loan agreement. The outstanding balance as of December 31, 2020 is \$168,131. Receipts from this note will pay the related debt (see Note 6).

(d) *Ashley Union Station, Promissory Note*

DHA loaned this partnership \$2,450,000 to partially finance the construction of 107 rental housing units. The note matures in December 2055 and carries an interest rate of 3.75%. Annual payments of \$110,000 are due by April 30th and are payable from cash flow as defined in the Loan agreement. The outstanding balance as of December 31, 2020 is \$2,430,988.

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(f) TNT-DHA NMTC Fund LLC, Promissory Note

DHA loaned this entity \$20,987,925 which is the balance outstanding as of December 31, 2020, for the new construction at 1035 Osage. The note matures on August 16, 2043 and carries an interest rate of 1.5034%. Interest only payments are due annually in December during the 7-year compliance period through 2025.

(g) Lowry Family Housing, Promissory Note

DHA loaned this entity \$1,800,000 for the new construction of 72 rental housing units, which is the balance outstanding as of December 31, 2020. The note matures on June 29, 2052, and carries an interest rate of 5%, which is payable annually only in the event the partnership has "surplus cash" as defined in the Note Agreement.

(h) Vida Health Investment Fund LLC, Promissory Note

DHA loaned this entity \$7,881,600, which is the balance outstanding as of December 31, 2020. The purpose of the note was to use the proceeds to make an investment in a Sub-CDE for the Vida Commercial Partners project. The note matures on December 31, 2042, and carries an interest rate of 1.461%. The fund is required to make payments when payments are received from the Sub-CDE. All interest and principal are due at maturity.

(i) Tremont 24 LLC, Repayment Agreement

DHA entered into a repayment agreement with this entity for \$1,913,464, for the purchase of Park Avenue Parcel 3A (2) located at 330-350 24th Street. The purpose of this agreement is to construct eleven Moderately Priced Dwelling Units (MPDU). The agreement was amended in 2020 to forgive the note when certain conditions are met. DHA expects that Tremont 24 will meet these conditions and no future payments will be made. Therefore, this note was written off. The balance outstanding as of December 31, 2020 is \$0.

(j) Fusion Studios, Promissory Note

DHA loaned this entity \$3,098,450 for the new construction of permanent supportive housing units, which is the balance outstanding as of December 31, 2020. The note matures in February, 2060, and carries an interest rate of 0%. No payments of principal or interest are due during the term of the loan, unless an event of default or other acceleration of the maturity date defined in loan agreement. If the terms of the agreement are met, the note will be forgiven at maturity.

(k) Warren Residences, Promissory Note

DHA loaned this entity \$575,000 for the new construction of permanent supportive housing units, which is the balance outstanding as of December 31, 2020. The note matures in December, 2060, and carries an interest rate of 0%. No payments of principal or interest are due during the term of the loan, unless an event of default or other acceleration of the maturity date defined in loan agreement. If the terms of the agreement are met, the note will be forgiven at maturity.

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There were no notes receivable at December 31, 2020 for the discretely presented component units.

(5) Capital Assets

Changes in capital assets for the primary government during 2020 were as follows:

Within the primary government, there was an \$1.8 million gain for the sale of 2506 W Colfax, an \$1.0 million loss in fair value for 655 Broadway, and a \$3.0 million gain for the sale of multiple land parcels at Platte Valley presented on the Statement of Revenues, Expenses, and Changes in Net Position. The related retirements for these transactions are included below.

	<u>December 31, 2019</u>	<u>Additions</u>	<u>Retirements</u>	<u>December 31, 2020</u>
Land	\$ 49,133,831	39,379,378	3,472,397	85,040,812
Construction in progress	10,388,854	17,212,352	4,476,527	23,124,679
Total capital assets not depreciated	<u>59,522,685</u>	<u>56,591,730</u>	<u>7,948,924</u>	<u>108,165,491</u>
Buildings	268,811,628	8,853,400	1,000,846	276,664,182
Improvements	32,343,947	1,601,263	—	33,945,210
Machinery and equipment	7,635,009	3,607,481	35,123	11,207,367
Total capital assets being depreciated	<u>308,790,584</u>	<u>14,062,144</u>	<u>1,035,969</u>	<u>321,816,759</u>
Buildings	167,202,172	5,656,944	74,168	172,784,948
Improvements	23,367,929	1,135,475	4,708	24,498,696
Machinery and equipment	1,769,283	1,058,497	27,800	2,799,980
Total accumulated Depreciation	<u>192,339,384</u>	<u>7,850,916</u>	<u>106,676</u>	<u>200,083,624</u>
Total capital assets	<u>\$ 175,973,885</u>	<u>62,802,958</u>	<u>8,878,217</u>	<u>229,898,626</u>

Changes in capital assets for the discretely presented component units during 2020 were as follows:

Within the discretely presented component units, there was a \$7.1 million gain for the sale of Studebaker's Building presented on the Statement of Revenues, Expenses, and Changes in Net Position. The related retirements for this sale are included below.

DHA acquired the former limited partner's interest in Globeville I in January 2020 (see Note 15). As a result, DHA effectively wholly owns Globeville I and it is considered a blended component unit of DHA, and the capital assets are now reported within the primary government. Beginning balances, net of accumulated depreciation, have been restated and reduced \$4,504,396 for this change.

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	December 31, 2019	Additions	Retirements	December 31, 2020
Land	\$ 137,785	—	50,625	87,160
Construction in progress	48,084,309	53,833,398	24,480,018	77,437,689
Total capital assets not depreciated	<u>48,222,094</u>	<u>53,833,398</u>	<u>24,530,643</u>	<u>77,524,849</u>
Buildings	426,384,709	26,269,588	8,150,215	444,504,082
Improvements	19,014,966	1,430,053	—	20,445,019
Machinery and equipment	4,974,886	106,291	75,334	5,005,843
Total capital assets being depreciated	<u>450,374,561</u>	<u>27,805,932</u>	<u>8,225,549</u>	<u>469,954,944</u>
Buildings	99,367,379	12,582,692	2,346,550	109,603,521
Improvements	7,404,321	1,014,588	—	8,418,909
Machinery and equipment	4,251,201	207,250	71,295	4,387,156
Total accumulated depreciation	<u>111,022,901</u>	<u>13,804,530</u>	<u>2,417,845</u>	<u>122,409,586</u>
Total capital assets	<u>\$ 387,573,754</u>	<u>67,834,800</u>	<u>30,338,347</u>	<u>425,070,207</u>

Construction in Progress

Capital improvements made on DHA's Low Rent Housing units are financed by HUD under the capital grant program. The funds provided through this program are used to rehabilitate the housing units, which extends the useful life for an additional 20 years. Capital grants are awarded annually based on a 5-year comprehensive modernization plan submitted by DHA. When modernization projects are completed, HUD issues a modernization cost certificate for each grant, at which time construction in progress for that grant is placed in service and transferred to the buildings or improvements categories.

Construction in progress comprises new construction and rehabilitation projects.

The following schedule shows the components of DHA's construction in progress at December 31, 2020:

Type of Funds	
Modernization funds - Capital grants	\$ 5,857,933
Denver Housing Program	14,768,536
Denver Housing LLC	1,261,282
SV GHP Condo 50 LLC	1,236,928
Total	<u>\$ 23,124,679</u>

Construction contract commitments at December 31, 2020 totaled \$22,502,500 for DHA.

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The following schedule shows the breakout of construction in progress at December 31, 2020 for the discretely presented component units:

<u>Type of Funds</u>		
Shoshone Housing Partners, LLLP	\$	15,420,448
Gateway North Housing Partners, LLLP		35,085,163
Gateway South Housing Partners, LLLP		23,848,261
GreenHaus Housing Partners LLLP		<u>3,083,817</u>
Total	\$	<u><u>77,437,689</u></u>

Construction contract commitments at December 31, 2020 totaled \$38,536,146 for the discretely presented component units.

(6) Long-Term Debt

DHA's debt comprises revenue bonds, leases, notes payable, bank loans, and a secured line of credit. All debt, except for lines of credit, is secured by the related property. In addition, the debt obligations are all direct borrowings except those noted otherwise. None of the debt was in default during 2020.

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A summary of changes in DHA's long-term debt for the year ended December 31, 2020 is presented below:

	Balance at December 31, 2019	Additions	Reductions	Balance at December 31, 2020	Due Within One Year
DHP Lincoln Park - City of Denver1	\$ 450,000	-	-	450,000	-
DHP Lincoln Park - City of Denver2	30,641	-	30,641	-	-
DHP Lincoln Park - First Bank Loan	965,811	-	123,964	841,847	129,544
DHA Bonds - CSG	12,285,000	-	100,000	12,185,000	105,000
DHA Bonds - Mariposa 7	2,183,680	-	27,534	2,156,146	28,822
Line of credit	16,509,999	-	6,239,000	10,270,999	-
Low Rent EPC - Banc of America	15,905,751	-	1,516,587	14,389,164	1,637,633
Three Towers EPC - Banc of America	1,918,530	-	182,932	1,735,598	197,534
South Lowell EPC - Banc of America	2,083,393	-	199,222	1,884,171	215,001
Three Towers -CFP Revenue Bonds	3,905,000	-	405,000	3,500,000	430,000
DHP - First Bank	168,131	-	-	168,131	-
DHP - Enterprise (Chestnut)	2,000,000	-	-	2,000,000	2,000,000
1035 Osage - Northern Trust	12,041,409	-	187,776	11,853,633	196,686
1035 Osage - QLICI A1 ENMP 75 LP	6,691,650	-	-	6,691,650	-
1035 Osage - QLICI A1 Northern	3,943,800	-	-	3,943,800	-
1035 Osage - QLICI A1 Rose Urban	5,488,455	-	-	5,488,455	-
1035 Osage - QLICI A1 UACD	3,615,150	-	-	3,615,150	-
1035 Osage - QLICI B1 ENMP 75 LP	3,493,350	-	-	3,493,350	-
1035 Osage - QLICI B1 Northern	1,996,200	-	-	1,996,200	-
1035 Osage - QLICI B1 Rose Urban	2,694,545	-	-	2,694,545	-
1035 Osage - QLICI B1 UACD	1,774,850	-	-	1,774,850	-
YEA - QLICI A2 Rose Urban Green	1,248,870	-	-	1,248,870	-
YEA - QLICI B2 Rose Urban Green	613,130	-	-	613,130	-
Vida - Wells Fargo Loan	6,078,475	-	94,186	5,984,289	100,327
Vida - Citywide Bank TIF	5,500,000	-	543,338	4,956,662	423,077
VCP NMTC - QLICI A - Catalyst	7,881,600	-	-	7,881,600	-
VCP NMTC - QLICI B - Catalyst	3,668,400	-	-	3,668,400	-
DHA Bonds - Vida II	17,000,000	-	-	17,000,000	17,000,000
DHA Bonds - Platte Valley	12,630,132	-	11,096,693	1,533,439	20,411
DHA Bonds - Gateway North	5,291,801	16,788,072	-	22,079,873	9,329,873
DAE - Great Western	2,500,000	-	146,327	2,353,673	128,981
DMS - Enterprise Community Loan	2,253,518	-	116,956	2,136,562	124,003
Enfinity Bonds - CHFA	4,870,000	-	335,000	4,535,000	345,000
DHP - D3 Bonds	129,810,000	-	4,475,000	125,335,000	4,560,000
Osage Café - PPP Loan	-	12,929	-	12,929	-
DHA Bonds - GreenHaus LITHC	-	27,300,000	-	27,300,000	-
DHA Bonds - GreenHaus Market	-	10,590,000	-	10,590,000	-
Globeville I - Key Bank	-	2,068,873	38,725	2,030,148	44,333
Total debt	\$ 299,491,271	56,759,874	25,858,881	330,392,264	37,016,225
Less amount due within one	37,382,785			37,016,225	
Long-term portion	\$ 262,108,486			293,376,039	

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As of December 31, 2020, the Authority has issued revenue bonds for the discretely presented component units listed below. Revenues from the properties are intended to be the primary source of repayment. Revenues of the Authority would be used only if those revenues are not sufficient to cover the required payments. No Authority revenues have been used for any required payments to date.

Discretely Presented Component Unit	Outstanding Bonds Payable Amount
CSG Redevelopment, LLLP	\$ 12,185,000
Mariposa Partners VII, LLLP	2,156,146
Vida Housing Partners II, LLLP	17,000,000
Platte Valley Homes, LLLP	1,533,439
Gateway North Housing Partners, LLLP	22,079,873
GreenHaus Housing Partners LLLP	27,300,000
Total	\$ 82,254,458

(a) Promissory Notes for Lincoln Park

DHA has two notes for the property, both notes are secured by deeds of trust on properties known as Lincoln Park. The original amount of the first note to the City and County of Denver (City) was \$450,000, which is the balance outstanding as of December 31, 2020. DHA assumed this note when DHA purchased 57 rental housing units. This note will be forgiven on February 1, 2032, and no payments are due on the note if DHA remains in compliance of the terms in the loan agreement. The note carries no interest.

In April 2019, DHA obtained two promissory notes from the City of Denver for \$35,752 (\$30,641 was drawn) and \$15,000 respectively. The purpose of the notes was to renovate two condo units at 525 Jackson Street and loan \$15,000 to the buyer of Unit 104. The \$35,782 note will be forgiven when both condo units are sold. When the \$15,000 was loaned to the buyer, the note receivable was assigned to the city to satisfying DHA's note payable. The two notes carry 0% interest. The remaining note was forgiven in 2020 and the outstanding balance as of December 31, 2020, is \$0.

DHA has a note payable to First Bank, which was a direct placement. The original amount of the note was \$2,110,564. Proceeds of this note were used to pay the Compass Bank note that DHA assumed when the property was purchased. This note matures in 2026 and carries an interest rate of 5.15%. Monthly installments are \$14,201 for principal and interest. The outstanding balance as of December 31, 2020, is \$841,847.

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Future debt service requirements are as follows on the First Bank note:

	Principal	Interest	Total
2021	129,544	40,867	170,411
2022	136,472	33,939	170,411
2023	143,771	26,640	170,411
2024	151,398	19,013	170,411
2025	159,558	10,853	170,411
2026	121,104	2,561	123,665
	\$ 841,847	133,873	975,720

(b) Citibank, Revenue Bonds for CSG

DHA issued \$12,665,000 in Series 2013 A Housing Revenue Bonds, which was a direct placement. DHA also has a \$12,665,000 loan agreement with CSG Redevelopment Partners LLLP. The bonds are secured by an acquisition loan leasehold deed of trust on the three CSG properties. Proceeds from the note are used to pay bond payments. The bonds were issued to finance the acquisition and rehabilitation of 222 rental housing units. The bonds are subject to arbitrage requirements and no arbitrage is due. The bonds mature on June 1, 2054 and had an interest rate of 5.78% during construction which increased to 6.08% at completion. Interest is payable monthly, and principal is payable quarterly. The outstanding balance on the bonds as of December 31, 2020, is \$12,185,000.

Future debt service requirements are as follows for the Citibank (CSG) Revenue Bonds:

	Principal	Interest	Total
2021	105,000	737,504	842,504
2022	110,000	730,993	840,993
2023	115,000	724,103	839,103
2024	125,000	716,629	841,629
2025	135,000	708,776	843,776
2026-2030	800,000	3,407,789	4,207,789
2031-2035	1,080,000	3,122,916	4,202,916
2036-2040	1,470,000	2,737,064	4,207,064
2041-2045	1,995,000	2,213,576	4,208,576
2046-2050	2,700,000	1,503,888	4,203,888
2051-2055	3,550,000	498,840	4,048,840
	\$ 12,185,000	17,102,078	29,287,078

(c) Citibank, Revenue Bonds for Mariposa VII

DHA issued \$7,500,000 in Series 2015 A Housing Revenue Bonds, which was a direct placement. DHA also has a \$7,500,000 loan agreement with Mariposa VII LLLP. The bonds are secured by a deed of trust on the Mariposa VII property. Proceeds from the note are used to pay bond payments. The bonds were issued to finance the construction of 45 rental housing units. The bonds are subject to arbitrage requirements. The five-year arbitrage calculation will be completed for year ending

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2020. The bonds mature on November 15, 2033 and had a variable interest rate of the Securities Industry and Financial Markets Association (SIFMA) rate plus 2.5% through permanent note conversion. The interest rate as of December 31, 2020, is 4.55%, which is the permanent rate. Monthly installments are \$10,528 for principal and interest. The outstanding balance on the bonds as of December 31, 2020, is \$2,156,146.

Future debt service requirements are as follows for the Citibank (Mariposa VII) Revenue Bonds:

	Principal	Interest	Total
2021	28,822	97,508	126,330
2022	30,161	96,169	126,330
2023	31,562	94,768	126,330
2024	33,029	93,301	126,330
2025	34,563	91,767	126,330
2026-2030	198,450	433,201	631,651
2031-2033	1,799,559	233,031	2,032,590
	\$ 2,156,146	1,139,745	3,295,891

(d) KeyBank, Line of Credit

DHA has a \$20 million revolving Line of Credit (LOC) from KeyBank National Association (\$18 million) and Solera National Bank (\$2 million). The collateral for this debt is all non-pledged, non-HUD revenue. The LOC was used to provide short-term financing for construction projects including a new Administrative Office, West Colfax, Vida, Sun Valley District, Platte Valley, Studebaker, 655 Broadway, Shoshone, and the community enhancement project at Benedict Park Place. The LOC matures in September 2021. The interest rate is variable and is the prime rate, which is 3.25% at year end. Until maturity, interest only is payable quarterly. The outstanding balance as of December 31, 2020, is \$10,270,999 and \$9,729,001 was available to draw on the LOC.

DHA had an additional unsecured LOC from KeyBank, which is tax-exempt and a direct placement, for \$4.5 million. The LOC was used to pay for Vida's land closing. This LOC was paid in full in 2020 and the outstanding balance as of December 31, 2020, is \$0.

DHA had an additional unsecured LOC from KeyBank for \$1.5 million. The LOC was used to pay for Vida construction costs. This LOC was paid in full in 2020 and the outstanding balance as of December 31, 2020, is \$0.

(e) Banc of America Public Capital, Leases Payable

DHA has three leases payable to Banc of America Public Capital, which was a direct placement. The original amounts of the Schedule 1 (DHA), Schedule 2 (Three Towers) and Schedule 3 (South Lowell) leases were \$25,908,039, \$2,870,730, and \$3,000,000 respectively. The leases are secured by the equipment, acquisition fund, and proceeds defined in Section 6.02 of the lease agreement. The purpose of the leases was to refinance the original Energy Performance Contract (EPC) and fund EPC Phase II. The leases mature on December 23, 2027 and carry an interest rate of 3.23%.

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Principal and interest payments are made monthly. The outstanding balances as of December 31, 2020, are \$14,389,164, \$1,735,598, and \$1,884,171 respectively.

Future debt service requirements are as follows on the Banc of America Public Capital DHA lease:

	Principal	Interest	Total
2021	1,637,633	440,667	2,078,300
2022	1,765,147	385,895	2,151,042
2023	1,899,424	326,905	2,226,329
2024	2,040,777	263,473	2,304,250
2025	2,189,533	195,366	2,384,899
2026-2027	4,856,650	166,484	5,023,134
	\$ 14,389,164	1,778,790	16,167,954

Future debt service requirements are as follows on the Banc of America Public Capital Three Towers lease:

	Principal	Interest	Total
2021	197,534	53,152	250,686
2022	212,907	46,546	259,453
2023	229,105	39,431	268,536
2024	246,152	31,780	277,932
2025	264,097	23,565	287,662
2026-2027	585,803	20,080	605,883
	\$ 1,735,598	214,554	1,950,152

Future debt service requirements are as follows on the Banc of America Public Capital South Lowell lease

	Principal	Interest	Total
2021	215,001	57,694	272,695
2022	231,621	50,505	282,126
2023	249,121	42,766	291,887
2024	267,542	34,449	301,991
2025	286,925	25,522	312,447
2026-2030	633,961	21,696	655,657
	\$ 1,884,171	232,632	2,116,803

(f) Capital Fund Program Revenue Bonds

DHA issued \$14.6 million in Revenue Bonds, which was a public offering, and has a note with Three Towers Partners LLLP for the same amount. The bonds are secured by the capital fund allocations received for payment of this debt. The Tax-Exempt Series 2007 Bonds were issued to partially finance the Three Towers Rehabilitation Project. The bonds are subject to arbitrage requirements and no arbitrage was due. The serial bonds totaling \$2,580,000 had an interest rate of 4% and matured between May 1, 2008 and November 1, 2012. The term bonds totaling \$3,090,000

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had an interest rate of 4.55% and matured November 1, 2017. Term bonds totaling \$8,930,000 have interest rates ranging from 5% to 5.20% and maturity dates of November 1, 2023, and November 1, 2027. Interest and principal on the serial and term bonds is payable semiannually. The bonds are repayable from payments of Capital Fund Program moneys received by DHA from HUD. In December 2011, DHA defeased \$6,010,000 of the bonds, and the funds were placed in a separate irrevocable trust fund with an escrow agent. The outstanding balance on the bonds as of December 31, 2020, is \$3,500,000.

Future debt service requirements are as follows on the Capital Fund bonds:

	Principal	Interest	Total
2021	430,000	173,925	603,925
2022	450,000	152,175	602,175
2023	470,000	129,550	599,550
2024	495,000	105,430	600,430
2025	525,000	79,300	604,300
2026-2027	1,130,000	74,490	1,204,490
	\$ 3,500,000	714,870	4,214,870

(g) First Bank, Promissory Note for Yale Station

DHA has a note payable to First Bank. The note is secured by a deed of trust on Yale Station Apartments. The original amount of the note was \$429,059. The purpose of the note was to finance a note receivable to Yale Station Apartments, which was used to partially finance the construction of 50 rental housing units. The remaining balance of the note payable shall be forgiven in 2026. The note carries no interest. The balance outstanding on December 31, 2020, is \$168,131.

(h) Enterprise Community Loan Fund, Promissory Note for Ashley Union Station

DHA has a note payable with Enterprise Community Loan Fund. The note is secured by a deed of trust on the Chestnut & 18th LP's property. The original amount of the note was \$2,000,000, which is the balance outstanding as of December 31, 2020. The proceeds were used to partially fund the promissory note to Ashley Union Station, which were used to partially finance the construction of 107 rental housing units. The note matures in September 2021. The note carries an interest rate of 3.69%. Interest is payable quarterly, and the entire principal amount is due in 2021.

(i) Northern Trust, Promissory Note for 1035 Osage Inc.

1035 Osage Inc. has a note with The Northern Trust. The original amount of the note was \$12,100,000. The note is secured by a note receivable from the TNT-DHA-NMTC Fund, LLC and all the debtor's rights under a certain Put/Call Option Agreement defined in Pledge Agreement, Section 2. The purpose of the note was to finance the construction of DHA's central office building. The note matures on August 2024, and carries an interest rate of 4.57%. Only interest is due during construction and monthly principal and interest payments of \$61,813 became due after construction ended in August 2019 through maturity. The balance outstanding on December 31, 2020, is \$11,853,633.

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Future debt service requirements are as follows on the Northern Trust note:

	Principal	Interest	Total
2021	196,686	545,073	741,759
2022	205,996	535,763	741,759
2023	215,746	526,013	741,759
2024	11,235,205	346,004	11,581,209
	\$ 11,853,633	1,952,853	13,806,486

(j) **1035 Osage, QLICI Promissory Notes**

1035 Osage Inc. has eight Qualified Low-Income Community Investment (QLICI) notes from four Community Development Entities (CDE). The note amounts are also the balances outstanding as of December 31, 2020. The collateral for these loans is defined the Loan and Security Agreement and includes: cash accounts, property, equipment, certificate of deposits, promissory notes, leases, contracts, and water rights of 1035 Osage. The purpose of the notes was to finance the construction of DHA's central office building. Each note has annual interest payments due through the compliance period ending in 2024. Large principal payments are due in 2024, followed by monthly payments of principal and interest through maturity date in 2047. The notes all carry interest rates of 0.9999%. Additional information about the eight notes is below:

Community Development Entity	Series A Note Amount	Series B Note Amount
ESIC New Markets Partners	\$6,691,650	\$3,493,350
The Northern Trust	\$3,943,800	\$1,996,200
Rose Urban Green Fund	\$5,488,455	\$2,694,545
Urban Action Community Development	\$3,615,150	\$1,774,850

Future debt service requirements for the Series A notes are as follows:

	Principal	Interest	Total
2021	-	197,371	197,371
2022	-	197,371	197,371
2023	-	197,371	197,371
2024	11,100,000	157,675	11,257,675
2025	335,941	86,382	422,323
2026-2030	1,730,768	380,847	2,111,615
2031-2035	1,819,045	292,570	2,111,615
2036-2040	1,911,823	199,792	2,111,615
2041-2045	2,009,337	102,278	2,111,615
2046-2047	832,141	11,109	843,250
	\$ 19,739,055	1,822,766	21,561,821

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Future debt service requirements for the Series B notes are as follows:

	Principal	Interest	Total
2021	-	99,580	99,580
2022	-	99,580	99,580
2023	-	99,580	99,580
2024	41,750	99,538	141,288
2025	385,642	99,162	484,804
2026-2030	1,986,833	437,190	2,424,023
2031-2035	2,088,171	335,852	2,424,023
2036-2040	2,194,679	229,344	2,424,023
2041-2045	2,306,616	117,407	2,424,023
2046-2047	955,254	12,760	968,014
	\$ 9,958,945	1,629,993	11,588,938

(k) YEA (Mercado), QLICI Promissory Notes to Rose Urban Green Fund

The YEA has two Qualified Low-Income Community Investment (QLICI) notes from Rose Urban Green Fund (RUGF), which is a Community Development Entity (CDE). The collateral for the notes is defined in the Security Agreement and include the cash accounts and loan proceeds of YEA. The original amounts of the notes are \$1,248,870 (A2) and \$613,130 (B2), which are also the balances outstanding as of December 31, 2020. The purpose of the notes was to finance the construction of the Mercado at the central office building. Each note has annual interest payments due through the compliance period ending in 2024. Large principal payments are due in 2024, followed by monthly payments of principal and interest through maturity date in 2047. The notes carry interest rates of 0.9999%.

Future debt service requirements for the RUGF A2 notes are as follows:

	Principal	Interest	Total
2021	-	12,487	12,487
2022	-	12,487	12,487
2023	-	12,487	12,487
2024	-	12,522	12,522
2025	48,564	12,487	61,051
2026-2030	250,201	55,055	305,256
2031-2035	262,962	42,294	305,256
2036-2040	276,375	28,881	305,256
2041-2045	290,471	14,785	305,256
2046-2047	120,297	1,606	121,903
	\$ 1,248,870	205,091	1,453,961

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Future debt service requirements for the RUGF B2 notes are as follows:

	Principal	Interest	Total
2021	-	6,131	6,131
2022	-	6,131	6,131
2023	-	6,131	6,131
2024	9,500	6,099	15,599
2025	23,473	6,036	29,509
2026-2030	120,933	26,611	147,544
2031-2035	127,101	20,443	147,544
2036-2040	133,584	13,960	147,544
2041-2045	140,397	7,147	147,544
2046-2047	58,142	776	58,918
	\$ 613,130	99,465	712,595

(l) Wells Fargo, Promissory Note for Vida

DHA has a note with Wells Fargo, which is secured by a deed of trust on Vida Commercial Partner's property. The original amount of the note was \$6,300,000. The purpose of the note was to finance the Vida at Sloan's project. The note matures on November 20, 2024 and carries an interest rate of 5.35%. Principal and interest payments of \$105,730 are due quarterly, with all unpaid principal and interest due at maturity. The outstanding balance on the note as of December 31, 2020, is \$5,984,289.

Future debt service requirements are as follows on the Wells Fargo note:

	Principal	Interest	Total
2021	100,327	322,592	422,919
2022	105,878	317,041	422,919
2023	111,738	311,181	422,919
2024	5,666,348	305,835	5,972,183
	\$ 5,984,291	1,256,649	7,240,940

(m) Citywide, Line of Credit (LOC) for Vida

DHA has a line of credit (LOC) with Citywide Bank in the amount of \$5,500,000, which is secured by revenue from the TIF Tax Increment. The purpose of the LOC was to finance the Vida at Sloan's project. The LOC matures on December 31, 2032 and carries an interest rate of the greater of the "Prime Rate" index plus 1% or 5.25%. On December 31, 2020, the interest rate was 4.25%. DHA is required to make monthly interest payments through March 2020. Starting in April 2020, semi-annual payments of accrued interest plus principal payments of \$211,538 are due. The outstanding balance on the note as of December 31, 2020, is \$4,956,662.

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Future debt service requirements are as follows on the Citywide LOC:

	Principal	Interest	Total
2021	\$ 423,077	292,928	716,005
2022	423,076	267,191	690,267
2023	423,076	241,454	664,530
2024	423,076	216,331	639,407
2025	423,076	189,979	613,055
2026-2030	2,115,380	565,230	2,680,610
2031-2032	725,901	45,556	771,457
	\$ <u>4,956,662</u>	<u>1,818,669</u>	<u>6,775,331</u>

(n) Vida Commercial Partners (VCP), CDE Promissory Notes

VCP has two notes with Catalyst CDE, both notes are secured by the note receivable from the Vida Health Investment Fund. The original principal amounts of the notes were \$7,881,600 (Note A) and \$3,668,400 (Note B) respectively, which are the balances outstanding as of December 31, 2020. The purpose of the notes was to finance the construction of the NMTC Units for the Vida at Sloan's project. The notes mature on December 31, 2047 and carry an interest rate of 1%. VCP is required to make quarterly interest payments through December 2024. Starting in March 2025, quarterly interest and principal payments are due.

Future debt service requirements are as follows on the QLICI A note:

	Principal	Interest	Total
2021	-	79,911	79,911
2022	-	79,911	79,911
2023	-	79,911	79,911
2024	-	80,130	80,130
2025	255,402	78,945	334,347
2026-2030	1,421,161	348,399	1,769,560
2031-2035	1,659,548	273,659	1,933,207
2036-2040	1,744,202	187,484	1,931,686
2041-2045	1,833,485	96,695	1,930,180
2045-2047	967,802	9,855	977,657
	\$ <u>7,881,600</u>	<u>1,314,900</u>	<u>9,196,500</u>

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Future debt service requirements are as follows on the QLICIB note:

	Principal	Interest	Total
2021	-	37,194	37,194
2022	-	37,194	37,194
2023	-	37,194	37,194
2024	-	37,296	37,296
2025	118,874	36,744	155,618
2026-2030	734,929	161,846	896,775
2031-2035	772,418	123,645	896,063
2036-2040	810,195	83,558	893,753
2041-2045	853,230	41,362	894,592
2046-2047	378,754	3,623	382,377
	\$ 3,668,400	599,656	4,268,056

(o) Wells Fargo, Revenue Bonds for Vida Housing Partners II

DHA issued \$17,000,000 in Revenue Bonds, which was a direct placement, related to Vida Housing Partners II, which is also the balance outstanding as of December 31, 2020 and is due in 2021. The bonds are secured by a deed for trust on Vida Housing Partner II's property. DHA also has a \$17,000,000 loan agreement with this partnership. Proceeds from this note receivable are used to pay bond payments. The proceeds were used for the construction of the 112 rental housing units. The bonds are subject to arbitrage requirements. The five-year arbitrage calculation will be completed in 2022. The bond carries an interest rate of 1.7% plus the One-Month LIBOR rounded up the nearest whole multiple of 0.0625%. The sum is then rounded up to the nearest 0.01%. The interest rate is 1.85% on December 31, 2020. DHA is required to pay interest only monthly on the construction loan. This loan was converted to permanent loan on May 10, 2021, in the amount of \$7,020,000. The interest rate is 4.82%, with a monthly debt payment of \$33,018, and matures on May 10, 2036.

(p) ANB Bank, Revenue Bonds for Platte Valley Homes

DHA is authorized to issue up to \$13,500,000 in Revenue Bonds, which was a direct placement, related to Platte Valley Homes. The bonds are secured by leasehold deed of trust on Platte Valley Homes. DHA also has a \$13,500,000 loan agreement with this partnership. Proceeds from this note receivable are used to pay bond payments. The bonds are subject to arbitrage requirements. The five-year arbitrage calculation will be completed in 2023. The proceeds were used for the rehabilitation and construction of 68 rental housing units. The bonds matured on August 22, 2020 and were repaid. The interest rate is 4.06%. Interest only payments was due during construction. The bond matures on August 22, 2020, it was converted to permanent debt of \$1,540,000 and carries an interest rate of 4.06%. The outstanding balance on the perm loan and the note receivable as of December 31, 2020, is \$1,533,439.

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Future debt service requirements are as follows on the Platte Valley Revenue Bonds:

	Principal	Interest	Total
2021	20,411	62,738	83,149
2022	21,267	61,882	83,149
2023	22,159	60,990	83,149
2024	22,918	60,231	83,149
2025	24,050	59,099	83,149
2026-2030	136,086	279,659	415,745
2031-2035	1,286,548	233,101	1,519,649
	\$ 1,533,439	817,700	2,351,139

(g) Wells Fargo Bank, Revenue Bonds for Gateway North

DHA issued Revenue Bonds, which was a direct placement, related to Gateway North. Up to \$24,582,277 can be drawn, of which \$20,235,978 is tax exempt and \$4,346,299 is taxable. The bonds are secured by leasehold deed of trust on Gateway North's property. DHA also has an equal loan agreement with this partnership. The purpose of the notes was to finance the construction of 95 rental housing units at Gateway North. Proceeds from this note receivable are used to pay bond payments. The bonds are subject to arbitrage requirements. The five-year arbitrage calculation will be completed in 2023. The bonds mature on December 20, 2021 and carry an interest rate of 1.45% plus the One-Month LIBOR rounded to the nearest whole multiple of 0.0625%. The sum is then rounded up to the nearest 0.01%. The interest rate is 1.64% on December 31, 2020. During construction, interest only is payable on the first of each month. The outstanding balance on the bonds as of December 31, 2020, is \$22,079,873, of which \$20,235,978 is tax exempt and \$1,843,895 is taxable. On December 20, 2021 the bonds will be converted to a permanent loan of \$12,750,000 and carry an interest rate of 4.50%, with a monthly debt payment of \$62,409, and maturing in February 2036.

(r) Great Western Bank, Promissory Note for Denver Affordable Energy

This Denver Affordable Energy has a note payable with Great Western Bank, which is secured by ownership interest in Enfinity Colorado DHA 1 and deposit bank accounts. The original principal balance was \$2,500,000. The purpose of the note was to acquire all membership interests in Enfinity Colorado DHA 1 LLC. The note matures on April 1, 2032 and carries an interest rate of 4.77%. Semi-annual installments are \$120,000 for principal and interest. The outstanding balance on the note payable as of December 31, 2020, is \$2,353,673

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Future debt service requirements are as follows on the Great Western Bank Note:

	Principal	Interest	Total
2021	128,981	111,019	240,000
2022	135,158	104,842	240,000
2023	141,633	98,367	240,000
2024	148,417	91,583	240,000
2025	155,527	84,473	240,000
2026-2030	896,785	303,215	1,200,000
2031-2032	747,172	70,672	817,844
	\$ 2,353,673	864,171	3,217,844

(s) Enterprise Community Loan Fund, Promissory Note for Denver Metro Solar

This entity has a note with Enterprise Community Loan Fund (ECLF), which is secured by equipment, Solar Renewable Energy Credits, and other assets of Denver Metro Solar. The original principal balance was \$2,400,000. The purpose of the note was to finance the construction of a solar garden. The note matures on March 31, 2033 and carries an interest rate of 5.5%. Monthly installments are \$20,000 for principal and interest. The outstanding balance of the note as of December 31, 2020, is \$2,136,562

Future debt service requirements are as follows on the ECLF note:

	Principal	Interest	Total
2021	124,003	115,998	240,001
2022	131,097	108,904	240,001
2023	138,597	101,404	240,001
2024	146,253	93,748	240,001
2025	154,894	85,107	240,001
2026-2030	917,790	282,215	1,200,005
2031-2033	523,928	36,073	560,001
	\$ 2,136,562	823,449	2,960,011

(t) CHFA, Revenue Bonds for Enfinity Colorado

Enfinity Colorado has a bond payable, which was a direct placement, with the Colorado Housing & Finance Authority (CHFA). The bonds are secured by property, land improvement and income of Enfinity Colorado DHA 1. The original principal balance was \$6,775,000. The purpose of the bond was to finance and refinance the construction and equipping DHA's Photovoltaic Solar Project. The note matures on April 1, 2032 and carries an interest rate of 5%. Semi-annual installments vary for both principal and interest. The outstanding balance of the bond as of December 31, 2020, is \$4,535,000.

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Future debt service requirements are as follows on the Enfinity Colorado CHFA Bonds:

	Principal	Interest	Total
2021	345,000	218,125	563,125
2022	350,000	200,750	550,750
2023	355,000	183,125	538,125
2024	360,000	165,250	525,250
2025	370,000	147,000	517,000
2026-2030	1,935,000	450,125	2,385,125
2031-2032	820,000	41,250	861,250
	\$ 4,535,000	1,405,625	5,940,625

(u) Program Revenue Bonds

In October 2019, DHA issued \$129,810,000 in taxable revenue bonds via a public offering. The bonds are secured by pledged revenues, which are defined in Trust Indenture Agreement. The primary source of pledged revenue is the IGA revenue from the City of Denver for the AH property tax allocation. The purpose of the bonds was to finance construction of 1,294 units produced by DHA and an additional 1,200 supportive housing units to be produced by development partners of DHA. The series bonds of \$92,410,000 have maturity dates ranging from 2020 to 2034 and the interest rates ranging from 1.918% to 2.936%. The term bonds of \$37,400,000 mature December 1, 2038 and carry an interest rate of 3.237%. Semi-annual principal and interest payments, which vary in amounts, are due June 1st and December 1st. The outstanding balance of the bond as of December 31, 2020, is \$125,335,000.

In 2018, DHA and the City and County of Denver negotiated terms of an Intergovernmental Agreement (IGA). The IGA set forth the terms whereby the City will annually appropriate for twenty years beginning in 2019 property tax revenues designated for affordable housing to DHA. DHA will use these proceeds to pay the debt service on the bonds.

Future debt service requirements are as follows on D3 Revenue Bonds:

	Principal	Interest	Total
2021	4,560,000	3,433,962	7,993,962
2022	4,885,000	3,345,589	8,230,589
2023	4,985,000	3,248,133	8,233,133
2024	5,335,000	3,146,090	8,481,090
2025	5,445,000	3,031,548	8,476,548
2026-2030	31,685,000	13,035,518	44,720,518
2031-2035	39,660,000	8,346,194	48,006,194
2036-2038	28,780,000	1,892,673	30,672,673
	\$ 125,335,000	39,479,707	164,814,707

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(v) ***Osage Café LLC Paycheck Protection Program (PPP) Note***

The entity has an unsecured note with 1st Bank. The original amount of the note was \$12,900. The purpose of the note was to cover costs expressed in the Cares Act (Federal Coronavirus Aid, Relief, and Economic Security Act). The note matures on May 1, 2022 and carries an interest rate of 1%. The note is subject to the limited loan forgiveness provision and any amount forgiven is determined by approval of the Small Business Administration. The outstanding balance of the note as of December 31, 2020, is \$12,929.

(w) ***GreenHaus Project Revenue Bonds***

DHA issued \$37,890,000 in Series 2020 Taxable Revenue Bonds, which was a public offering. The bonds are secured by deed of trusts on the GreenHaus LITHC and GreenHaus Market properties. The bonds were issued to finance the construction a 79-unit affordable housing project (LIHTC) and 50 residential rental housing units (Market). The bonds are subject to redemption prior to maturity. The term bonds mature on June 1, 2024 (\$10,450,000), December 1, 2025 (\$560,000), December 1, 2027 (\$770,000), December 1, 2030 (\$1,215,000), December 1, 2035 (\$2,270,000) and December 1, 2038 (\$22,625,000), and carry interest rates of 1.33%, 1.5%, 1.943%, 2.523%, 2.813%, and 3.207% respectfully. The outstanding balance on the bonds as of December 31, 2020, is \$37,890,000.

Future debt service requirements are as follows on the GreenHaus Revenue Bonds:

	Principal	Interest	Total
2021	-	906,028	906,028
2022	-	982,440	982,440
2023	-	982,440	982,440
2024	10,635,000	912,947	11,547,947
2025	375,000	839,292	1,214,292
2026-2030	1,985,000	4,081,547	6,066,547
2031-2035	2,270,000	3,807,178	6,077,178
2036-2040	22,625,000	2,116,459	24,741,459
	\$ 37,890,000	14,628,331	52,518,331

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A summary of changes in DHA's discretely presented component units' long-term debt for the year ended December 31, 2020 is presented below:

All debt is secured by deed of trusts against each property.

	Balance at December 31, 2019	Additions	Reductions	Financing Fees	Balance at December 31, 2020	Due Within One Year	Loan Balance
Globeville II Key Bank	1,258,462	-	23,556	26,448	1,208,458	26,967	1,234,906
Globeville II GWH	241,145	-	-	-	241,145	-	241,145
Thomas Bean Towers - Mortgage							
DHA 1st	8,400,000	-	-	-	8,400,000	-	8,400,000
DHA 2nd	2,759,666	-	-	-	2,759,666	-	2,759,666
Park Avenue Block 1B							
CHFA 1st Mortgage	4,730,430	-	92,320	-	4,638,110	98,266	4,638,110
DHA 2nd	3,000,000	-	-	-	3,000,000	-	3,000,000
DHA 3rd	900,000	-	-	-	900,000	-	900,000
Park Avenue Block 3B							
1st Mortgage	4,241,038	-	49,987	62,487	4,128,564	54,420	4,191,051
CHFA TCAP	870,757	-	-	-	870,757	-	870,757
DHA 2nd	2,472,000	-	-	-	2,472,000	-	2,472,000
DHA 3rd	1,688,910	-	-	-	1,688,910	-	1,688,910
DHA 4th	980,000	-	-	-	980,000	-	980,000
Park Avenue Block 4B							
CHFA 1st Mortgage	3,818,464	-	41,750	159,020	3,617,694	44,364	3,776,714
DHA 2nd	1,750,000	-	-	-	1,750,000	-	1,750,000
DHA 3rd	1,150,000	-	-	-	1,150,000	-	1,150,000
DHA 4th	1,254,500	-	-	-	1,254,500	-	1,254,500
DHA 5th	1,000,000	-	-	-	1,000,000	-	1,000,000
Three Towers							
DHA Line of Credit	5,049,270	11,526	-	-	5,060,796	-	5,060,796
DHA Capital Fund	14,600,000	-	-	-	14,600,000	-	14,600,000
DHA Program Funds	16,547,746	-	-	-	16,547,746	-	16,547,746
Park Avenue Block 5B							
Key Bank 1st Mortgage	2,558,076	-	50,641	67,072	2,440,363	55,242	2,507,435
DHA 3rd	4,765,492	-	205,979	12,478	4,547,035	-	4,559,513
DHA 4th	1,475,000	-	-	3,862	1,471,138	-	1,475,000
Westwood - Mortgage s							
DHA 1st	10,533,494	-	-	4,020	10,529,474	-	10,533,494
DHA 2nd	10,209,995	-	-	3,897	10,206,098	-	10,209,995
1099 Osage - Mortgage s							
DHA 2nd	1,272,614	-	-	3,986	1,268,628	-	1,272,614
DHA 3rd	9,500,000	-	-	29,753	9,470,247	-	9,500,000
DHA 4th	1,000,000	-	-	3,132	996,868	-	1,000,000
DHA 5th	1,000,000	-	-	3,132	996,868	-	1,000,000
Mountain View							
CHFA 1st Mortgage	9,909,156	-	126,901	446,421	9,335,834	133,131	9,782,255
DHA Program Funds	7,351,184	-	185,485	9,172	7,156,527	-	7,165,699
South Lowell - Mortgage s							
DHA 2nd	5,250,000	-	-	5,537	5,244,463	-	5,250,000
DHA 3rd	5,170,749	-	-	5,453	5,165,296	-	5,170,749
DHA 4th	3,000,000	-	-	3,164	2,996,836	-	3,000,000
Mariposa II							
Citibank 1st Mortgage	3,496,475	-	39,735	26,810	3,429,930	42,291	3,456,740
DHA 2nd	4,840,972	-	-	5,688	4,835,284	-	4,840,972
DHA 3rd	660,000	-	-	776	659,224	-	660,000
DHA 4th	2,000,000	-	-	2,350	1,997,650	-	2,000,000

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	Balance at December 31, 2019	Additions	Reductions	Financing Fees	Balance at December 31, 2020	Due Within One Year	Loan Balance
Mariposa III							
Citibank 1st Mortgage	2,976,749	-	34,443	20,859	2,921,447	36,567	2,942,306
DHA 2nd	4,900,000	-	-	5,469	4,894,531	-	4,900,000
DHA 3rd	714,950	-	-	798	714,152	-	714,950
DHA 4th	580,000	-	-	647	579,353	-	580,000
DHA 5th	800,000	-	-	893	799,107	-	800,000
Mariposa IV							
Citibank 1st Mortgage	2,697,858	-	27,211	21,260	2,649,387	29,002	2,670,647
DHA 2nd	2,055,239	-	-	6,185	2,049,054	-	2,055,239
DHA 3rd	710,093	-	-	2,137	707,956	-	710,093
DHA 4th	654,623	-	-	1,970	652,653	-	654,623
DHA 5th	530,000	-	-	1,595	528,405	-	530,000
DHA 6th	800,000	-	-	2,407	797,593	-	800,000
Mariposa VI							
Citibank 1st Mortgage	4,610,253	-	47,178	21,626	4,541,449	50,073	4,563,075
DHA 2nd	4,932,300	-	-	14,804	4,917,496	-	4,932,300
DHA 3rd	489,907	-	-	1,470	488,437	-	489,907
DHA 4th	250,000	-	-	750	249,250	-	250,000
Mariposa VII - Mortgage							
DHA 1st	2,183,682	-	27,543	9,148	2,146,991	28,813	2,156,139
DHA 2nd	673,005	-	-	2,855	670,150	-	673,005
DHA 3rd	785,295	-	-	3,332	781,963	-	785,295
DHA 4th	3,552,650	-	-	15,073	3,537,577	-	3,552,650
DHA 5th	450,000	-	-	1,909	448,091	-	450,000
DHA 6th	620,000	-	-	2,631	617,369	-	620,000
Mariposa VIII							
Citibank 1st Mortgage	1,725,929	-	17,250	14,205	1,694,474	18,280	1,708,679
DHA 2nd	300,000	-	-	-	300,000	-	300,000
CSG - Mortgage s							
DHA 1st	12,285,000	-	100,000	402,383	11,782,617	105,000	12,185,000
DHA 5th	13,089,781	-	581,735	11,772	12,496,274	-	12,508,046
DHA 6th	863,474	-	-	813	862,661	-	863,474
Studebaker							
Vectra Bank	971,916	-	971,916	-	-	-	-
DHA 2nd	361,709	-	361,709	-	-	-	-
DHA 3rd	747,922	-	747,922	-	-	-	-
Vida Housing Partners I, LLLP							
Wells Fargo	9,961,423	78,577	-	8,043	10,031,957	10,040,000	10,040,000
DHA, 2nd	2,015,527	924,230	-	-	2,939,757	-	2,939,757
DHA, 3rd	771,229	-	-	-	771,229	-	771,229
Vida Housing Partners II, LLLP							
DHA, 1st	17,000,000	-	-	192,817	16,807,183	17,000,000	17,000,000
DHA, 3rd	5,814,310	435,690	-	-	6,250,000	-	6,250,000
DHA, 4th	800,000	-	-	-	800,000	-	800,000
DHA, 3rd	2,400,000	-	-	-	2,400,000	-	2,400,000

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	Balance at December 31, 2019	Additions	Reductions	Financing Fees	Balance at December 31, 2020	Due Within One Year	Loan Balance
Platte Valley Homes							
DHA, 1st	12,630,132	-	11,096,693	57,540	1,475,899	20,411	1,533,439
DHA, 2nd	5,600,000	-	-	-	5,600,000	-	5,600,000
DHA, 3rd	750,000	-	-	-	750,000	-	750,000
DHA, 5th	680,000	-	-	-	680,000	-	680,000
DHA, 6th	1,020,000	-	-	-	1,020,000	-	1,020,000
DHA Program Funds	-	3,285,000	-	-	3,285,000	-	3,285,000
Gateway North, DHA							
Gateway North, City Funds	-	2,201,509	-	-	2,201,509	-	2,201,509
Gateway North, 1st	5,291,801	16,788,071	-	627,114	21,452,758	9,329,873	22,079,872
Gateway North, CNI	2,500,000	-	-	-	2,500,000	-	2,500,000
Gateway North, HPF	675,000	-	-	-	675,000	-	675,000
Gateway South							
Wells Fargo	930,080	6,917,778	-	326,094	7,521,764	1,467,858	7,847,858
Gateway South, CDBG	30,233	-	-	-	30,233	-	30,233
Gateway South, CGB	1,700,000	-	-	-	1,700,000	-	1,700,000
Gateway South, CNI	1,088,473	1,595,527	-	-	2,684,000	-	2,684,000
Gateway South, HPF	23,322	4,876,678	-	-	4,900,000	-	4,900,000
Gateway South, State Funds (NHTF)	-	580,000	-	-	580,000	-	580,000
Gateway South, City Funds (GF)	-	580,000	-	-	580,000	-	580,000
Shoshone							
1st Bank	-	6,565,178	-	232,635	6,332,543	-	6,565,178
DHA, 2nd	4,035,000	-	-	-	4,035,000	-	4,035,000
DHA, 3rd	2,155,812	494,188	-	-	2,650,000	-	2,650,000
DHA Program Funds	-	2,050,000	-	-	2,050,000	-	2,050,000
GreenHaus Housing							
GreenHaus, CNI	-	1,500,000	-	-	1,500,000	-	1,500,000
GreenHaus, DHA Rev Bonds	-	3,718,947	-	254,267	3,464,680	-	3,718,947
	304,890,272	52,602,899	14,829,954	3,150,159	339,513,058	38,580,558	342,663,217
Less amount due within one year	31,779,315				38,580,558		
	<u>\$ 273,110,957</u>				<u>300,932,500</u>		

(x) **Globeville I, Promissory Notes**

DHA acquired Globeville I in January 2020 including a note payable with KeyBank. The debt is secured by a deed of trust on Globeville Redevelopment Partners I LLLP's property. The original principal balance was \$2,221,000. The purpose of the note was to refinance an existing note and finance capital improvements to the property. The note matures on January 1, 2023 and carries an interest rate of 4.32%. Monthly installments are \$11,017 for principal and interest with a final balloon payment. The outstanding balance on the note as of December 31, 2020, is \$2,030,148.

Future debt service requirements are as follows on the KeyBank note:

	Principal	Interest	Total
2021	44,333	87,874	132,207
2022	46,315	85,892	132,207
2023	1,939,500	7,199	1,946,699
\$	<u>2,030,148</u>	<u>180,965</u>	<u>2,211,113</u>

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(y) *Globeville I, Promissory Notes*

DHA acquired the former limited partner’s interest in Globeville I in January 2020 (see Note 15). As a result, DHA effectively wholly owns Globeville I and it is considered a blended component unit of DHA, and the debt is now reported within the primary government. Beginning balances have been reduced \$2,496,035 less the amount due within one year of \$42,191 for this change.

(z) *Globeville II, Promissory Notes*

The Partnership has a note payable with KeyBank. The original principal balance was \$1,351,000. The purpose of the note was to refinance an existing note and finance capital improvements to the property. The note matures on January 1, 2023 and carries an interest rate of 4.32%. Monthly installments are \$6,702 for principal and interest with a final balloon payment. The outstanding balance on the note as of December 31, 2021, is \$1,234,906

Promissory note costs of \$92,569 are shown net of the note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$66,121 as of December 31, 2021.

Future debt service requirements are as follows on the KeyBank note:

		Principal	Interest	Total
2021	\$	26,967	53,452	80,419
2022		28,173	52,246	80,419
2023		1,179,766	4,381	1,184,147
	\$	<u>1,234,906</u>	<u>110,079</u>	<u>1,344,985</u>

The Partnership has a note payable with Globeville Workforce Housing, Inc., a blended component unit of DHA. The original amount of the note was \$241,145, which is the balance outstanding as of December 31, 2020. The purpose of the note was to partially finance the construction of 21 rental housing units. The note matures on December 31, 2040 and carries an interest rate of 4.76%. Payments on the note are made only in the event the partnership has “surplus cash”, as defined in the Loan Agreement.

(aa) *Thomas Bean Towers, Promissory Notes to DHA*

The Partnership has two notes payable with DHA. The purpose of the notes was to finance the rehabilitation of 189 rental housing units. The original amount of the first mortgage note was \$8,400,000. The note matures on November 1, 2059 and carries an interest rate of 4.79%. Annual payments are \$437,247. The original amount of the second mortgage note was \$2,759,666. The note matures on November 1, 2056 and carries an interest rate of 0.1%. Annual payments are \$53,209.

The original note amounts are also the balances outstanding as of December 31, 2020. The annual payments are due on October 15, which are payable only in the event the partnership has "surplus cash" as defined in the Note Agreement.

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(bb) Park Avenue Redevelopment (Block 1B), Promissory Notes

The partnership has two CHFA notes. The purpose of the notes was to finance the construction of 124 rental housing units. The original amount of the first note with CHFA (Smart note) was \$5,000,000. The first note carries an interest rate of 6.7%. Monthly installments are \$30,897 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$4,278,832. The purpose of the notes was to finance the construction of 124 rental housing units. Both notes mature on March 1, 2028.

The original amount of the second note with CHFA (HOF note) was \$480,000. The note carries an interest rate of 3%. Monthly installments are \$1,847 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$359,278.

The partnership has two notes payable with DHA. The original amounts of the second and third notes were \$3,000,000 and \$900,000 respectively, which are the outstanding balances as of December 31, 2020. The purpose of the notes was to finance the construction of 124 rental housing units. The notes mature on July 1, 2055, at which point all unpaid principal and accrued interest are due. The interest rate of 4.33% is compounded annually. Annual payments are due on June 30th, which are payable only in the event the partnership has “surplus cash” as defined in the Loan Agreements.

Future debt service requirements are as follows on the CHFA Smart and HOF note:

	Principal	Interest	Total
2021	98,266	294,671	392,937
2022	104,609	288,328	392,937
2023	111,377	281,560	392,937
2024	118,598	274,339	392,937
2025	126,304	266,633	392,937
2026-2028	4,078,956	569,010	4,647,966
	\$ 4,638,110	1,974,541	6,612,651

(cc) Park Avenue Redevelopment Block 3B, Promissory Notes

The partnership has a note with Citibank. The original principal balance was \$4,559,000. The purpose of the note was to finance the construction of 91 rental housing units. The note matures on April 1, 2026 and carries an interest rate of 6.85%. Monthly installments are \$28,647 for principal and interest with a balloon payment. The outstanding balance of the note as of December 31, 2020, is \$4,191,051.

Promissory note costs of \$187,467 are shown net of the Citibank note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$124,980 at December 31, 2020.

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Future debt service requirements are as follows on the Citibank note:

	Principal	Interest	Total
2021	54,420	289,349	343,769
2022	58,322	285,447	343,769
2023	62,504	281,265	343,769
2024	66,183	277,586	343,769
2025	71,732	272,037	343,769
2026-2030	3,877,890	111,062	3,988,952
	\$ 4,191,051	1,516,746	5,707,797

The partnership has a note with CHFA. The original principal balance was \$870,757 which is the outstanding balance as of December 31, 2020. The purpose of the note was to finance the construction of 91 rental housing units. The note matures on March 1, 2052 and carries no interest. No principal or interest payments are required as long as the partnership is in compliance with the note agreement. The outstanding balance is due on the maturity date.

The partnership has three notes payable with DHA. The original amounts of the second, third, and fourth notes were \$2,472,000, \$1,688,910, and \$980,000 respectively, which are the outstanding balances as of December 31, 2020. The purpose of the notes was to finance the construction of 91 rental housing units. The notes mature on June 28, 2047, and carry interest rates of 5.5%, 5.36%, and 5.36% compounded annually respectively. Annual payments are due on December 31st, which are payable only in the event the partnership has “surplus cash” as defined in the Loan Agreements with all unpaid principal and accrued interest payable due on the maturity date.

(dd) Park Avenue Redevelopment Block 4B LLLP, Promissory Notes

The partnership has two CHFA notes. The purpose of the notes was to finance the construction of 89 rental housing units. Both notes mature in December 2050. The original amount of the first note with CHFA (Smart note) was \$3,750,000. The first note carries an interest rate of 6.6%. Monthly installments are \$22,222 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$3,479,529.

The original amount of the second note with CHFA (HOF note) was \$350,000. The note carries an interest rate of 3%. Monthly installments are \$1,253 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$297,185.

Promissory note costs of \$212,030 are shown net of the CHFA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$53,010 at December 31, 2020.

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Future debt service requirements are as follows on the CHFA Smart and HOF notes:

	Principal	Interest	Total
2021	44,364	237,340	281,704
2022	47,150	234,554	281,704
2023	50,117	231,587	281,704
2024	53,279	228,425	281,704
2025	56,648	225,056	281,704
2026-2030	342,070	1,066,447	1,408,517
2031-2035	466,643	941,874	1,408,517
2036-2040	638,352	770,165	1,408,517
2041-2045	875,337	533,180	1,408,517
2046-2050	1,202,754	205,749	1,408,503
\$	3,776,714	4,674,377	8,451,091

The partnership has four notes payable with DHA. The original amounts of the second, third, fourth, and fifth mortgage notes were \$1,750,000, \$1,150,000, \$1,254,500, and \$1,000,000 respectively, which are the outstanding balances as of December 31, 2020. The purpose of the notes was to finance the construction of 89 rental housing units. The second, third and fourth notes mature on July 1, 2058, and all carry an interest rate of 4.4% compounded annually. Annual payments are due on December 31st, which are payable only in the event the partnership has "surplus cash" as defined in the Loan Agreement, with all unpaid principal and interest payable due upon maturity date. The fifth mortgage note matures on April 12, 2050 and carries no interest. No annual payments are required.

(ee) Three Towers, LOC and Promissory Notes to DHA

The partnership has a Revolving Energy Performance Contract (EPC) Line of Credit with DHA for \$5,078,827. The purpose of the LOC was to finance energy and water conservation improvements at the three buildings. The LOC matures on December 13, 2047 and carries no interest. A Payment of all outstanding principal is payable on the maturity date. The outstanding balance on the LOC as of December 31, 2020, is \$5,060,796 and \$18,031 is available to draw on the LOC.

The partnership has two notes payable with DHA. The original amounts of the Capital Fund Financing Program (CFFP) Note and the Program Funds Note were \$14,600,000 and \$16,547,746 respectively, which are the balances outstanding as of December 31, 2020. The purpose of the notes was to finance the acquisition and rehabilitation of 359 rental housing units. The notes mature in December 2047, and carry interest rates of 2.2% and 4.49%, respectively, and both are compounded annually. Annual payments are due, which are payable only in the event the partnership has "surplus cash", as defined in the loan agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

(ff) Park Avenue Redevelopment Block 5B, Promissory Notes

The partnership has a note with Key Bank. The original principal balance was \$2,850,000. The purpose of the note was to finance the construction of 89 rental housing units. The note matures on June 3, 2030 and carries an interest rate of 6.28% compounded annually. Monthly installments are

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\$17,775 for principal and interest with a balloon payment due at maturity. The outstanding balance of the note as of December 31, 2020 is \$2,507,435.

Promissory note costs of \$121,948 are shown net of the Key Bank note payable and are amortized over the term of the note using the straight-line method. The total accumulated amortization related to these costs is \$54,876 at December 31, 2020.

Future debt service requirements are as follows on the Key Bank note:

	Principal	Interest	Total
2021	55,242	158,052	213,294
2022	58,863	154,431	213,294
2023	62,723	150,571	213,294
2024	66,410	146,884	213,294
2025	71,189	142,105	213,294
2026-2030	2,193,008	578,051	2,771,059
	\$ 2,507,435	1,330,094	3,837,529

The partnership has two notes payable with DHA. The original amounts of the third and fourth notes were \$5,357,696 and \$1,475,000 respectively. The purpose of the notes was to finance the construction of 89 rental housing units. The notes mature on June 3, 2050 and carry interest rates of 0% and 0.25% which are compounded annually, respectively. Annual payments are due on July 12th, which are payable only in the event the partnership has "surplus cash" as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balances as of December 31, 2020, were \$4,559,513 and \$1,475,000 respectively.

Promissory note costs of \$49,539 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. The total accumulated amortization related to these costs is \$33,199 at December 31, 2020.

(gg) Westwood Homes, Promissory Notes to DHA

The partnership has two notes payable with DHA. The original amounts of the first and second notes were \$10,533,494 and \$10,209,995 respectively, which are the balances outstanding as of December 31, 2020. The purpose of the notes was to finance the acquisition and rehabilitation of 184 rental housing units. The notes mature August 31, 2065 and carry no interest. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$18,454 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization is \$10,537 as of December 31, 2020.

(hh) 1099 Osage, Promissory Notes to DHA

The partnership has four notes payable to DHA. The original amounts of the second, third, fourth and fifth notes were \$1,272,614, \$9,500,000, \$1,000,000, and \$1,000,000 respectively, which are the outstanding balances as of December 31, 2020. The purpose of the notes was to finance the construction of 100 rental housing units. The notes mature on September 17, 2065 and carry no

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interest. Annual payments are due on July 12th, which are payable only in the event the partnership has "surplus cash" as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$49,202 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$9,199 as of December 31, 2020.

(ii) Mountain View Redevelopment LLLP, Promissory Notes

The partnership has a note payable with CHFA. The original amount of the note was \$10,500,000. The purpose of the note to CHFA and the notes below to DHA was to finance the acquisition and rehabilitation of 253 rental housing units. The note matures on July 19, 2051 and carries an interest rate of 5.24%. Monthly installments are \$53,593 for principal and interest. The outstanding balance on the note as of December 31, 2020, is \$9,782,255.

Promissory note costs of \$569,892 are shown net of the CHFA note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$123,471 as of December 31, 2020.

Future debt service requirements are as follows on the CHFA note:

	Principal	Interest	Total
2021	133,131	509,990	643,121
2022	140,277	502,844	643,121
2023	147,808	495,313	643,121
2024	155,740	487,381	643,121
2025	164,100	479,021	643,121
2026-2030	962,472	2,253,135	3,215,607
2031-2035	1,250,044	1,965,563	3,215,607
2036-2040	1,623,539	1,592,068	3,215,607
2041-2045	2,108,629	1,106,978	3,215,607
2046-2050	2,738,657	476,950	3,215,607
2051-2054	357,858	17,298	375,156
\$	9,782,255	9,886,541	19,668,796

The partnership has a program funds note with DHA. The original amount of the note was \$7,802,519. The note matures on July 19, 2067 and carries no interest. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balance on the note as of December 31, 2020, is \$7,165,699.

Promissory note costs of \$10,850 are shown net of the DHA note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$1,678 at December 31, 2020.

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(jj) South Lowell, Promissory Notes to DHA

The Partnership has three notes payable with DHA. The original amounts of the second, third, and fourth mortgage notes were \$5,250,000, \$5,170,749, and \$3,000,000 respectively, which are the balances outstanding as of December 31, 2020. The purpose of the notes was to finance the acquisition, rehabilitation, and new construction of 96 total rental housing units. The notes mature on September 20, 2067 and carry interest rates of 2.52%, 3.16%, and 0% respectively. Annual payments are due, which are payable only in the event the partnership has "surplus cash", as defined in the loan agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$16,629 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$2,475 at December 31, 2020.

(kk) Mariposa Partners II, Promissory Notes

The Partnership has a note with Citibank, NA. The original principal balance of the permanent note was \$3,650,000. The purpose of note was to finance the construction of 93 rental housing units. The note matures on May 1, 2031 and carries an interest rate of 6.25%. Monthly installments are \$21,428 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$3,456,740.

Promissory note costs of \$42,036 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$15,226 as of December 31, 2020.

Future debt service requirements are as follows on the Citibank note:

	Principal	Interest	Total
2021	42,291	214,848	257,139
2022	45,012	212,127	257,139
2023	47,907	209,232	257,139
2024	50,988	206,151	257,139
2025	54,268	202,871	257,139
2026-2030	328,411	957,284	1,285,695
2031-2035	2,887,863	74,868	2,962,731
\$	3,456,740	2,077,381	5,534,121

The partnership has three notes payable to DHA. The original amounts of the second, third and fourth notes were \$4,840,972, \$660,000, and \$2,000,000 respectively, which are the balances outstanding as of December 31, 2020. The purpose of notes was to finance the construction of 93 rental housing units. The notes mature on March 1, 2052, and all carry interest rates of 2%. Annual payments are due, which are payable only to the event the partnership has "surplus cash" as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$11,226 are shown net of the DHA notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$2,412 as of December 31, 2020.

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(ll) Mariposa Partners III, Promissory Notes

The partnership has a note with Citibank, NA. The original principal amount of the permanent note was \$3,100,000. The purpose of note was to finance the construction of 87 rental housing units. The note matures on October 1, 2031 and carries an interest rate of 6%. Monthly installments are \$17,676 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$2,942,306.

Promissory note costs of \$31,049 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$10,190 as of December 31, 2020.

Future debt service requirements are as follows on the Citibank note:

	Principal	Interest	Total
2021	36,567	175,544	212,111
2022	38,822	173,289	212,111
2023	41,217	170,894	212,111
2024	43,759	168,352	212,111
2025	46,458	165,653	212,111
2026-2030	278,974	781,579	1,060,553
2031-2035	2,456,509	121,594	2,578,103
\$	2,942,306	1,756,905	4,699,211

The partnership has four notes payable to DHA. The original amounts of the second, third, fourth and fifth notes were \$4,900,000, \$714,950, \$580,000, and \$800,000 respectively, which are the balances outstanding as of December 31, 2020. The purpose of notes was to finance the construction of 87 rental housing units. The notes mature on September 13, 2052, and all carry interest rates of 2%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$9,849 are shown net of the DHA notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$2,042 as of December 31, 2020.

(mm) Mariposa Partners IV, Promissory Notes

The partnership has a note with Citibank, NA. The original principal amount of the permanent note was \$2,777,000. The purpose of note was to finance the construction of 77 rental housing units. The note matures on July 21, 2032 and carries an interest rate of 6.39%. Monthly installments are \$16,568 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$2,670,647.

Promissory note costs of \$29,049 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$7,789 as of December 31, 2020.

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Future debt service requirements are as follows on the Citibank note:

	Principal	Interest	Total
2021	\$ 29,002	169,814	198,816
2022	30,910	167,906	198,816
2023	32,944	165,872	198,816
2024	35,112	163,704	198,816
2025	37,423	161,393	198,816
2026-2030	227,459	766,624	994,083
2031-2035	2,277,797	226,291	2,504,088
	\$ 2,670,647	1,821,604	4,492,251

The partnership has five notes payable to DHA. The original amounts of the second, third, fourth, fifth and sixth notes were \$2,055,239, \$710,093, \$654,623, \$530,000, and \$800,000 respectively, which are the balances outstanding as of December 31, 2020. The purpose of notes was to finance the construction of 77 rental housing units. The notes mature on July 18, 2053, and all carry interest rates of 5%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$17,406 are shown net of the DHA notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$3,112 as of December 31, 2020.

(nn) Mariposa Partners VI, Promissory Notes

The partnership has a note with Citibank, NA. The original amount of the permanent note was \$4,710,000. The purpose of note was to finance the construction of 94 rental housing units. The note matures on July 25, 2033 and carries an interest rate of 5.97%. Monthly installments are \$26,761 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$4,563,075.

Promissory note costs of \$27,539 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$5,913 as of December 31, 2020.

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Future debt service requirements are as follows on the Citibank note:

	Principal	Interest	Total
2021	50,073	271,060	321,133
2022	53,146	267,987	321,133
2023	56,407	264,726	321,133
2024	59,868	261,265	321,133
2025	63,541	257,592	321,133
2026-2030	381,202	1,224,464	1,605,666
2031-2035	3,898,838	583,413	4,482,251
\$	4,563,075	3,130,507	7,693,582

The partnership has three notes payable to DHA. The original amounts of the second, third and fourth mortgage notes were \$4,932,300, \$489,907, and \$250,000 respectively, which are the balances outstanding as of December 31, 2020. The purpose of notes was to finance the construction of 94 rental housing units. The notes mature on May 31, 2056, and all carry interest rates of 4%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$19,448 are shown net of the DHA notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$2,424 as of December 31, 2020.

(oo) Mariposa Partners VII, Promissory Notes

On November 15, 2018, the Partnership converted its construction loan to permanent in the amount of \$2,210,000. The note matures on November 15, 2033 and carries an interest rate of 4.55%. Monthly installments are \$10,528 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$2,156,139

Future debt service requirements are as follows on the Citibank note:

	Principal	Interest	Total
2021	28,813	97,517	126,330
2022	30,161	96,169	126,330
2023	31,562	94,768	126,330
2024	33,029	93,301	126,330
2025	34,563	91,767	126,330
2026-2030	198,450	433,201	631,651
2031-2035	1,799,561	233,029	2,032,590
\$	2,156,139	1,139,752	3,295,891

The partnership has five notes payable to DHA. The original amounts of the second, third, fourth, fifth and sixth mortgage notes were \$673,005, \$785,295, \$3,552,650, \$450,000, and \$620,000 respectively, which are the balances outstanding as of December 31, 2020. The purpose of notes

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was to finance the construction of 45 rental housing units. The notes mature on February 1, 2057, and all carry interest rates of 2%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$40,304 are shown net of the Citibank notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$5,356 as of December 31, 2020.

(pp) Mariposa Partners VIII, Promissory Notes

On May 15, 2018, the partnership converted its construction loan with Citibank, NA to permanent in the amount of \$1,750,000. The purpose of note was to finance the construction of 21 rental housing units. The note matures on May 15, 2034 and carries an interest rate of 5.81%. Monthly installments are \$9,756 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2020, is \$1,708,679.

Promissory note costs of \$17,000 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$2,795 as of December 31, 2020.

Future debt service requirements are as follows on the Citibank note:

	Principal	Interest	Total
2021	18,280	98,792	117,072
2022	19,370	97,702	117,072
2023	20,527	96,545	117,072
2024	21,751	95,321	117,072
2025	23,049	94,023	117,072
2026-2030	137,595	447,767	585,362
2031-2035	1,468,107	283,488	1,751,595
\$	1,708,679	1,213,638	2,922,317

The partnership has one note payable to DHA. The original amount of the second note was \$300,000, which is the balance outstanding as of December 31, 2020. The purpose of note was to finance the construction of 21 rental housing units. The note matures on February 1, 2057 and carries an interest rate of 4%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

(qq) CSG, Promissory Notes to DHA

The partnership has three notes payable with DHA. The purpose of the notes was to finance the acquisition and rehabilitation of 220 rental housing units. The original amount of the first note was \$12,665,000. The note matures June 1, 2054 and carries an interest rate of 6.08%. Interest is payable monthly and principal is payable quarterly. The outstanding balance on the note as of December 31, 2020, is \$12,185,000.

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Future debt service requirements are as follows on the DHA note:

	Principal	Interest	Total
2021	105,000	737,504	842,504
2022	110,000	730,993	840,993
2023	115,000	724,103	839,103
2024	125,000	716,629	841,629
2025	135,000	708,776	843,776
2026-2030	800,000	3,407,789	4,207,789
2031-2035	1,080,000	3,122,916	4,202,916
2036-2040	1,470,000	2,737,064	4,207,064
2041-2045	1,995,000	2,213,576	4,208,576
2046-2050	2,700,000	1,503,888	4,203,888
2051-2055	3,550,000	498,840	4,048,840
\$	12,185,000	17,102,078	29,287,078

The partnership has fifth note with DHA. The original amount of the note was \$13,089,781. The note matures on January 31, 2055 and carries an interest rate of 1%. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balance on the note as of December 31, 2020, is \$12,508,046.

The partnership has sixth note with DHA. The original amount of the note was \$863,474, which is the balance outstanding as of December 31, 2020. The note matures on July 1, 2031 and carries and carries no interest. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$501,666 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$86,698 as of December 31, 2020.

(rr) Studebaker, Promissory Notes

In March 2015 Studebaker Building LLC refinanced its existing debt to GMAC and DHA with the three notes payable below.

The Partnership had a note payable with Vectra Bank. The original amount of the note was \$1,100,000. The note matures in March 2025 and carries an interest rate of 4.48%. Monthly installments are \$5,901 for principal and interest. The note was paid in full in 2020 and the outstanding balance as of December 31, 2020 is \$0.

The Partnership had a second note payable with DHA. The original amount of the note was \$500,000. The note matures in March 2030 and carries an interest rate of 3%. Monthly installments are \$3,463 for principal and interest. The note was paid in full in 2020 and the outstanding balance as of December 31, 2020, is \$0.

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The Partnership had a third note payable with DHA. The original amount of the note was \$781,118. The note matures in March 2030 and carries an interest rate of 1.5%. Payments are due annually with 50% of "surplus cash" as defined in the Loan Agreement. The note has been paid in full in 2020 and the outstanding balance as of December 31, 2020, is \$0.

(ss) *Vida Housing Partners I LLLP, Promissory Notes*

The Partnership has a construction loan with Wells Fargo Bank which is funded up to \$10,040,000. The purpose of the loan is to finance the construction of 64 rental housing units. The loan matures on May 20, 2020. The note carries an interest rate of 1.7% plus the One-Month LIBOR rounded up the nearest whole multiple of 0.0625%. The sum is then rounded up to the nearest 0.01%. The interest rate was 1.85% at December 31, 2020. The partnership is required to pay interest only monthly. The outstanding principal balance of this note, together with all accrued and unpaid interest, shall be due and payable in full on May 9, 2021. The outstanding balance on the note as of December 31, 2020, is \$10,040,000.

Promissory note costs of \$96,644 are shown net of the Wells Fargo note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$88,601 as of December 31, 2020.

The partnership has two promissory notes to DHA. The original amounts of CGP/RHF note and HPF note are \$2,939,757 and \$771,229 respectively. The purpose of the notes is to finance the construction of 64 rental housing units. The notes mature on November 20, 2067 and carry an interest rate of 1%. Annual payments are due June 30th, which are payable only to the event the partnership has "surplus cash" as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balances on the notes as of December 31, 2020, is \$2,939,757 and \$771,229 respectively.

(tt) *Vida Housing Partners II LLLP, Promissory Notes*

The partnership has four notes payable to DHA. The original principal balance of the first note was \$17,000,000, which is also the balance outstanding as of December 31, 2020. The purpose of the notes is for the construction of the 112 rental housing units. The note carries an interest rate of 1.7% plus the One-Month LIBOR rounded up the nearest whole multiple of 0.0625%. The sum is then rounded up to the nearest 0.01%. The interest rate is 1.85% on December 31, 2020. DHA is required to pay interest only monthly on the construction loan. This loan was converted to permanent loan on May 10, 2021, in the amount of \$7,020,000. The interest rate is 4.82%, with a monthly debt payment of \$33,018, and matures on May 10, 2036.

The original amounts of the second, third and fourth notes payable to DHA are \$6,250,000, \$800,000, and \$2,400,000. The loans mature on November 20, 2067 and carry an interest rate of 2.5%. Annual payments are due June 30th, which are payable only to the event the partnership has "surplus cash" as defined in the Partnership Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balances as of December 31, 2020 are \$6,250,000, \$800,000, and \$2,400,000.

Promissory note costs of \$345,439 are shown net of the DHA notes payable and amortized over the term of the notes using the straight-line method. Total accumulated amortization related to these costs is \$152,622 as of December 31, 2020.

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(uu) Platte Valley Homes, Promissory Notes

The Partnership has six notes payable with DHA. The original principal balance of the first note was \$13,500,000. The purpose of the note was for the rehabilitation and construction of 68 rental housing units. Interest only payments was due during construction. The note converted to perm financing on December 30, 2020, with a balance of \$1,540,000. The perm note has an interest rate of 4.06% and monthly principal and interest of \$6,929. The perm note matures on August 22, 2035. The outstanding balance on the note as of December 31, 2020, is \$1,533,439.

Future debt service requirements are as follows on the first mortgage note:

	Principal	Interest	Total
2021	\$ 20,411	62,738	83,149
2022	21,267	61,882	83,149
2023	22,159	60,990	83,149
2024	22,918	60,231	83,149
2025	24,050	59,099	83,149
2026-2030	136,086	279,659	415,745
2031-2035	1,286,548	233,102	1,519,650
	<u>\$ 1,533,439</u>	<u>817,701</u>	<u>2,351,140</u>

The original amount of the second, third, fifth, sixth, and program fund notes were \$5,600,000, \$750,000, \$680,000, \$1,020,000, and \$3,285,000 respectively. The purpose of the notes was to finance the rehabilitation and new construction of 68 rental housing units. The notes mature on August 22, 2068. The second note carries an interest rate of 2.95% and the others 1%. The original note amounts are also the balances outstanding as of December 31, 2020. The annual payments are payable only in the event the partnership has "surplus cash" as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$66,695 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$9,155 at December 31, 2020.

(vv) Gateway North Housing Partners LLLP, Promissory Notes

The partnership has four note payables with DHA. For the 1st, Mortgage, up to \$24,582,277 can be drawn. The purpose of the notes was to finance the construction of 95 rental housing units at Gateway North The bonds mature on December 20, 2021 and carries an interest rate of 1.45% plus the One-Month LIBOR rounded to the nearest whole multiple of 0.0625%. The sum is then rounded up to the nearest 0.01%. The interest rate is 1.64% on December 31, 2020. During construction, interest only in payable on the first of each month. The outstanding balance on the note as of December 31, 2020, is \$22,079,873. On December 20, 2021 the debt will be converted to a permanent loan of \$12,750,000, carry an interest rate of 4.50%, with a monthly debt payment of \$62,409, and mature in February 2036. Payment of all unpaid principal and accrued interest are due upon maturity.

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Promissory note costs of \$627,114 are shown net of the note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$0 as of December 31, 2020.

The partnership has CNI, HPF, and GF notes payable with DHA. The original notes were \$2,500,000, \$1,875,000, and \$2,375,000 respectively. The notes mature on February 19, 2059, and carry an interest rate of 2.5%. Annual payments are due on the 30th day of June, and the partnership shall make payments to DHA annually from Cash Flow as defined in the partnership agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2020, the outstanding balances are \$2,500,000, \$675,000, and \$2,201,509 respectively.

(ww) Gateway South Housing Partners LLLP, Promissory Notes

The Partnership has a construction loan with Wells Fargo Bank which is funded up to \$16,400,000. The purpose of the notes was to finance the construction of 92 rental housing units. The note matures on March 22, 2022 and carries an interest rate of 1.65% plus the One-Month LIBOR rounded to the nearest whole multiple of 0.0625%. The sum is then rounded up to the nearest 0.01%. The rate is 1.9% as of December 31, 2020. During construction, interest only is payable on the first of each month. The outstanding balance on the note as of December 31, 2020, is \$7,847,858. In 2021, the debt will be converted to a permanent loan of \$6,380,000 with CHFA, carry an interest rate of 5.05%, with a monthly payment of principal and interest of \$30,976 plus 0.125% mortgage insurance, and mature 40 years after conversion. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$326,094 are shown net of the note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$0 as of December 31, 2020.

The partnership has six notes payable with DHA. The original amounts of CDBG, CGF, CNI, HPF, NHTF and GF notes are \$750,000, \$1,700,000, \$2,684,000, \$5,400,000, \$580,000, and \$580,000 respectively. The purpose of the notes was to finance the construction of 92 rental housing units. The notes mature on March 21, 2059 and carry an interest rate of 2.5%. Annual payments are due on June 30th, and the partnership shall make payments to DHA annually from Cash Flow as defined in the partnership agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

As of December 31, 2020, the outstanding balances are \$30,233, \$1,700,000, \$2,684,000, \$4,900,000, \$580,000, and \$580,000 respectively.

(xx) Shoshone Housing Partners LLLP, Promissory Notes

The Partnership has a construction loan with FirstBank which is funded up to the issuance of \$15,223,536. The purpose of this note is for the construction of the 53 rental housing units. The construction loan bears a fixed interest rate of 5% as set forth in the Building Loan Agreement until conversion on December 1, 2021. The outstanding principal balance as of December 31, 2020, is \$6,565,178. The debt will be converted to a permanent loan of \$6,625,000, carry an interest rate of 5%, with a monthly debt payment of \$33,436, and mature in December 2037. Payment of all unpaid principal and accrued interest are due upon maturity.

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Promissory note costs of \$232,635 are shown net of the notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$0 as of December 31, 2020.

The Partnership has three notes payable with DHA. The original amounts of the D3 Program Funds note, PH Program Funds note and DHP Program Funds note are \$4,035,000, \$2,650,000, and \$2,050,000 respectively. The purpose of the notes is for the construction of the 53 rental housing units. The loans mature on December 11, 2069, and carry interest rates of 3%, 1% and 1% respectively. Annual payments are due on June 30th, which are payable only to the event the partnership has “surplus cash” as defined in the Partnership Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2020, the balances outstanding are \$4,035,000, \$2,650,000, and \$2,050,000 respectively.

(yy) GreenHaus Housing Partners

The partnership has three Note Payables with DHA. The original amount of the first note was \$27,300,000. The purpose of the notes was to finance the construction of 79 rental housing units. The note matures on December 1, 2038. Debt payments are made semi-annually. The interest rate during construction is 2.46%. The outstanding balance of the note as of December 31, 2020, is \$3,718,947.

Future debt service requirements are as follows on the note:

		Principal and Interest
2021	\$	607,914
2022		656,922
2023		656,922
2024		11,151,032
2025		745,657
2026-2030		3,725,267
2031-2035		3,731,793
2036-2038		15,192,918
Total	\$	<u>36,468,425</u>

The partnership has CNI and D3 Program Fund notes payable to DHA. The original amounts of the, CNI and D3 Program Funds are \$5,489,000 and \$2,815,000 respectively. The purpose of the notes was to finance the construction of 79 rental housing units. The loans mature on December 28, 2073 and December 28, 2072, and carry interest rates of 8% and 1% respectively. Annual payments are due on June 30th, and the partnership shall make payments to DHA annually from Cash Flow as defined in the partnership agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2020, the balance outstanding is \$1,500,000 and \$0 respectively.

Promissory note costs of \$254,267 are shown net of the notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$0 at December 31, 2020.

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(7) Compensated Absences

The compensated absence balance for the primary government as of December 31, 2020 is as follows:

Compensated absences at December 31, 2019	\$ 961,709
Increase during 2020	<u>(22,422)</u>
Compensated absences at December 31, 2020	<u>\$ 939,287</u>
Current portion of compensated absences at December 31, 2020	\$ 824,455
Noncurrent portion of compensated absences at December 31, 2020	<u>114,832</u>
	<u>\$ 939,287</u>

The compensated absence balance for the discretely presented components units as of December 31, 2020 is as follows:

Compensated absences at December 31, 2019	\$ 12,809
Decrease during 2020	<u>(5,185)</u>
Compensated absences at December 31, 2020	<u>\$ 7,624</u>
Current portion of compensated absences at December 31, 2020	\$ 7,624
Noncurrent portion of compensated absences at December 31, 2020	<u>—</u>
	<u>\$ 7,624</u>

(8) Employee Retirement Plan

DHA provides eligible employees with a defined contribution employee retirement plan. The plan and the contributions to it are authorized by DHA's Board of Commissioners. Under this plan, DHA makes employer regular and employer additional contributions into the pension fund for each eligible employee a total of 10% of employee salaries is contributed by DHA toward pension. Contributions are made to and maintained by the plan administrator, ICMA-RC, which maintains an individual account for each participant. All regular full-time employees participate in the plan once they have successfully completed a six-month introductory period.

In 2020, DHA paid \$19,354,881 in total salaries. Of this amount, \$17,041,700 was covered under the retirement plan. DHA's required actual contributions in 2020 were:

Rate	Salary	Employer regular pension contribution	Employer additional pension contribution	Total employer contribution
10%	\$ 17,041,700	\$852,085	\$852,085	\$1,704,170

Upon termination, employees are fully vested in the employer's additional portion of the contributions. Employees vest in the employer's regular portion of the contributions at a rate of 20% each year as follows:

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Years of participation	Vested percentage in employer regular contributions
Less than 1 year	— %
1 year	20
2 years	40
3 years	60
4 years	80
5 years	100

Employees may make voluntary after-tax contributions to the plan, not to exceed 10% of their annual compensation.

(9) Deferred Compensation Plan

DHA offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. Employee contributions are made to and maintained by the plan administrator, ICMA-RC, which maintains an individual account for each participant. Pursuant to GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, since DHA is not the owner or trustee of these assets, the plan assets are not reported as part of DHA's basic financial statements.

(10) Postemployment Benefits

DHA's personnel policy provides for no postemployment fringe benefits. Therefore, no expenses or accrued liabilities are reflected in the accompanying basic financial statements.

(11) Risk Management

The DHA faces three major types of risk: 1) third-party liability claims, 2) property and casualty loss claims, and 3) workers' compensation claims. DHA has purchased insurance coverage to cover these risks. DHA property insurance coverage has a Total Insurable Value (TIV) of \$428,026,598 with a stop-loss limit of \$100,000,000 and with a deductible of \$10,000 per occurrence or 2% per building for wind and/or hail as of December 31, 2020. DHA participates in the Housing Authority Risk Retention Group (HARRG) to obtain stable and affordable general liability insurance coverage. General liability coverage provided is \$10,000,000 per year with a deductible of \$5,000 per occurrence. DHA also maintains a number of other insurance policies necessary and appropriate in the normal course of business with a TIV of \$62,200,000 including boiler and steam machinery, comprehensive automobile, workers' compensation, employee fidelity, flood, cyber, directors and officers (D&O), professional and employment liability insurance. In addition, DHA maintains appropriate insurance policies on all its instrumentalities, partnerships and component units including but not limited to directors and officers, general liability, excess liability and property. The various insurance coverages have a TIV of \$806,162,735 with deductibles of \$1,000, \$5,000 or \$10,000 per occurrence depending on the type of coverage. Total insurable limits for all coverages inclusive of the above amounts is \$1,306,389,333.

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DHA has accrued and funded a liability for a self-insurance retention (SIR) on future property, liability and worker's compensation deductibles. This SIR will cover the future years' financial risks to DHA for current claims and potential claims resulting from incidents that were Incurred But Not Reported (IBNR). The cumulative amount through December 31, 2020 totals \$3,683,800 in current and noncurrent liabilities as shown below.

Change in the balance of claims liabilities for December 31, 2019 is as follows:

Unpaid and potential claims, beginning of year	\$ 2,445,000
Incurred claims (including net reduction in IBNRs)	1,164,669
Claim payments	<u>(998,769)</u>
Unpaid and potential claims, end of year	<u><u>\$ 2,610,900</u></u>

Change in the balance of claims liabilities for December 31, 2020 is as follows:

Unpaid and potential claims, beginning of year	\$ 2,610,900
Incurred claims (including net reduction in IBNRs)	1,424,860
Claim payments	<u>(351,960)</u>
Unpaid and potential claims, end of year	<u><u>\$ 3,683,800</u></u>
Amount included in current accrued liabilities	\$ 251,800
Amount included in noncurrent accrued liabilities	<u>3,432,000</u>
Total	<u><u>\$ 3,683,800</u></u>

In addition to the total accrued liabilities above, the SIR fund has a reserve of \$1,685,940 and \$1,791,552 as of December 31, 2019 and 2020 respectively.

DHA's economic risk as a participant in HARRG is limited to \$84,126 of paid-in surplus contribution and \$230,085 in net equity dividends. Also, DHA's risk in Housing Authority Property Insurance, A Mutual Company, (HAPI) is limited to \$210,971 of paid-in and recapitalization surplus and \$128,362 of net equity dividends. Although the underwriting experience of HARRG and HAPI may result in increased annual premium charges and/or assessments against each participant's surplus contribution accounts, DHA's exposure to any net loss allocation is restricted to its surplus contribution account balances. In addition, Housing Authority Insurance (HAI) Group which includes HARRG and HAPI is rated "A" (excellent) with outlook of stable by AM Best for Financial Strength Rating (FSR) and was upgraded to "a+" (superior) with outlook of positive for Issuer Credit Rating (ICR). The financial size is IX reflecting surplus of \$250 to \$500 million.

No claims or settlements were in excess of the insurance coverage for 2020 or any of the three prior years.

(12) Litigation and Contingencies

DHA is a party to a limited number of pending or threatened lawsuits, under which it may be required to pay certain amounts upon final disposition of these matters. After consulting with legal counsel, DHA's management has concluded that no significant adverse effect on the December 31, 2020 basic financial statements should result upon final disposition of these proceedings.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected,

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may constitute a liability. The amount, if any, of expenses, which may be disallowed by the grantor cannot be determined at this time although DHA expects such amounts, if any, to be immaterial to its basic financial statements.

For certain partnerships, DHA has guaranteed performance regarding completion of construction, repayment of construction and/or permanent loans, delivery of low-income housing tax credits, funding of operating deficits, payment of development fees, and maintaining compliance with applicable provisions of Internal Revenue Code Section 42. Failure to maintain compliance or to correct noncompliance within a specified time period could result in a default and create financial costs to DHA. There are no outstanding defaults that are probable in which the loss is estimable, which would be required to be accrued in these financial statements.

(13) TABOR Amendment

Article X, Section 20 of the Colorado Constitution (the TABOR Amendment) was added to the Colorado Constitution in 1992. It is a tax-limitation, spending-limitation, revenue-limitation, and debt-limitation amendment. By its terms, the TABOR Amendment applies to all "districts" defined to mean the "State or any local government, excluding enterprises." An enterprise is a (i) government-owned business, (ii) authorized to issue its own revenue bonds, and (iii) receiving under 10% of annual revenues in grants from all Colorado state and local governments combined. DHA meets this definition of an enterprise and, therefore, is exempt from the requirements of the TABOR Amendment.

(14) Income Taxes

DHA is a governmental entity, and therefore, DHA is not subject to federal or state income taxes.

(15) DHA's Acquisition of Globeville Redevelopment Partners I, LLLP

In prior years, DHA was the general partner of Globeville Redevelopment Partners I, LLLP (the "Partnership") with a 0.01 percent interest in the Partnership. The Partnership had been reported by DHA as a joint venture under the equity method and was treated as a discretely presented component unit of DHA. In January 2020, the limited partner of the Partnership sold its 99.99 percent interest to DHA. As a result, there was a change in the reporting entity and the LLLP is now reported as a blended component unit of DHA and the beginning of year net position for the discretely presented component units as of January 1, 2020 has been restated by \$1,388,967.

Under GASB 90, when acquiring a 100 percent equity interest in a separate legal entity, the GASB 69 guidance for governmental acquisitions require measurement at acquisition value. The most significant asset of the Partnership were the capital assets of the Partnership, which had an acquisition value of \$3,780,911 at the time of the purchase of the limited partner interest by DHA. The deemed purchase price of this transaction was \$1,664,970, representing the cash paid and relief of amounts owed to DHA. The net position acquired, totaling \$2,295,296, exceeded the deemed purchase price, resulting in a reduction of the capital assets of the Partnership by approximately \$650,000.

(16) Subsequent Events

Events that occur after the date of the statement of net position but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of the subsequent events that provide evidence about conditions that existed at the date of the statement of net position are recognized in the accompanying financial statements. Subsequent events, which provide evidence about conditions that existed after the date of the statement of net position, require disclosure in the accompanying

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notes. Management evaluated the activity of DHA through August 30, 2021 and concluded that the following subsequent events have occurred that would require disclosure in the Notes to the Financial Statements.

Blake and Broadway Housing Partners LLLP

On January 6, 2021, DHA sold 1510 Blake Street and 655 Broadway Boulevard to Blake and Broadway Housing Partners LLLP (Partnership), which is a discretely presented component unit of DHA. The total sales price was \$12,470,000, which DHA loaned to the partnership. Of this amount, \$5M is set to mature in September, 2021 and was paid in full in July, 2021.

The Partnership's total development budget is \$49,889,916. As of the date above, DHA has loaned the partnership a total of \$18 million.

On January 6, 2021, DHA entered into an agreement to issue up to \$26,000,000 in tax-exempt bonds. The related promissory note was also assigned to the Partnership. As of the date above, \$4,736,180 has been drawn on this note. DHA executed unconditional guaranties for the \$26,000,000 note and also another \$1,300,000 note for this Partnership.

Intergovernmental Agreement (IGA) Bond Taxable Series 2019 (D3 Bonds)

DHA received the annual scheduled payment from the City of Denver per the IGA in January, 2021, of \$8,112,372, which will be used to pay 2021 principal and interest on the \$129,810,000 in D3 bond issue.

The two types of units under this program are units developed by DHA and permanent support housing (PSH) units, which are and/or will be developed with development partners of DHA. The following properties were purchased using proceeds from the D3 bonds PSH project account:

Month	Type	Address	Cost
Mar	PSH	1139 Delaware Street	3,061,126
Jun	PSH	1800 N Oneida (Johnson and Wales)	9,697,090
Jun	PSH	316 S. Pecos Street	291,856
		Total	\$ 13,050,072

KeyBank \$20 Million Line of Credit (LOC)

DHA made a partial payment of \$1,306,000 on the KeyBank LOC in March, 2021 reducing the outstanding balance to \$8,965,000.

Thrive Project

\$25,800,000 Housing Authority of the City and County of Denver Tax-exempt Multifamily Housing Revenue Bonds Series 2021A (Thrive Project) (Sustainability Bonds) and \$23,555,000 Housing Authority of the City and County of Denver Taxable Multifamily Housing Revenue Bonds Series 2021B (Thrive Project) (Sustainability Bonds)

On February 17, 2021 DHA issued \$25,800,000 in tax-exempt multifamily revenue bonds and \$23,555,000 in taxable multifamily revenue bonds. From this bond closing, DHA loaned Thrive Housing Partners LLLP, a discretely presented component of DHA, \$42,030,000, consisting of, \$25,800,000 in tax-exempt bonds and \$16,230,000 in taxable bonds. In addition, DHA executed a subordinate loan agreement for

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\$3,100,000 with the partnership. As of the date above, \$600,000 has been drawn on this note. The partnership's total development budget is \$49,494,768. As of the date above, DHA has loaned the partnership a total of \$9,669,150.

DHA is loaning the remaining \$7,325,000 in taxable bond proceeds to SV THP Condo 30 LLC, a blended component of DHA. The total development budget is \$11,920,302. As of the date above, DHA has loaned the company a total of \$2,608,561. The remaining taxable bonds have maturity dates from August 1, 2027 through February 1, 2039, with the largest amount, \$5,790,000 due at the later date.

DHA executed an unconditional guaranty for the above promissory notes.

Globeville Redevelopment Partners II LLLP

On February 28, 2021, DHA replaced U.S. Bancorp Community Development Corporation as the Limited Partner with a 99.99% interest in Globeville Redevelopment Partners II LLLP. As such, with the effective date of this transaction, Globeville Redevelopment Partners II LLLP will be treated as a blended component unit (BCU).

Vida Housing Partners I LLLP & Vida Housing Partners II LLLP

On May 6, 2021 Vida Housing Partners I LLLP, a discreetly presented component of DHA paid off the construction loan using equity provided by the Investor Limited Partner.

On May 10, 2021 Vida Housing Partners II LLLP, a discreetly presented component of DHA, converted the \$17,000,000 Multifamily Housing Revenue Bond Series 2017 (Vida Housing II Project) construction note to permanent note in the amount of \$7,020,000 using equity received from the Investor Limited Partner. The interest rate is 4.82%, with a monthly debt payment of \$33,018, maturing on May 10, 2036.

DLIHDC Development Corporation Opportunity Fund Investment

On June 28, 2021, DLIHDC Development Corporation executed and funded a Qualified Investment of \$3,206,665 into the SV Thrive OZ Fund LLC as the Investor Member thereby deferring DLIHDC Development Corporation's 2020 federal and state income tax liability. DHA, as Managing Member made a capital contribution of \$25,000 (non-qualified investment) into SV Thrive OZ Fund LLC.

Thomas Bean Towers, L.P. Acquisition of Limited Partner's Interest

On June 30, 2021, DHA acquired all Limited & Special Limited Partner interests from MMA Bean Towers, LLC as the Limited Partner with a 99.99% interest and BFIM Special Limited Partner, Inc. as Special Limited Partner in Thomas Bean Towers, LP. As such, with the effective date of this transaction, Thomas Bean Towers, LP will be treated as a blended component unit (BCU).

Housing Authority of the City and County of Denver
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Blended Component Units
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(17) Blended Component Units Combining Financial Schedules

Condensed combining information for the Authority's blended component units are presented as follows:

<u>Assets & Deferred Outflow of Resources</u>	<u>Denver Housing Corporation</u>	<u>Denver Community Ventures</u>	<u>Globeville Workforce Housing</u>	<u>Arrowhead Housing Inc.</u>	<u>Arrowhead Housing II Inc.</u>	<u>Arrowhead Housing III Inc.</u>	<u>Arrowhead Housing IV Inc.</u>
Current assets:							
Cash and cash equivalents	\$ 2,726,969	290,964	-	-	-	-	-
Investments	2,882,403	126,886	276,590	6,255	54,115	49,012	33,579
Receivables:							
Tenants	15,157	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Discretely presented component units	-	-	440,770	-	7,576	6,921	-
HAP from outside source	-	-	-	-	-	-	-
Other	32,193	176,699	-	-	-	-	-
Current portion of notes receivable	-	-	-	-	-	-	-
Due from other funds	-	-	501,244	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	1,999	150	-	-	-	-	-
Restricted:							
Cash	-	-	-	870,869	122,869	-	108,125
Investments	28,826	-	-	-	-	-	-
Total current assets	<u>5,687,547</u>	<u>594,699</u>	<u>1,218,604</u>	<u>877,124</u>	<u>184,560</u>	<u>55,933</u>	<u>141,704</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	241,145	-	-	-	-
Due from Other funds	-	-	-	-	-	-	-
Due from DPCU	136,269	-	313,000	-	-	-	-
Other	-	-	200	100	100	10	1,122
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	4,079,246	-	-	-	-	-	-
Buildings	5,599,826	-	-	-	-	-	-
Accumulated depreciation – buildings	(3,397,354)	-	-	-	-	-	-
Improvements	109,435	-	-	-	-	-	-
Accumulated depreciation – improvements	(26,442)	-	-	-	-	-	-
Machinery and equipment	-	-	1,995	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	(1,995)	-	-	-	-
Construction in progress	1,261,282	-	-	-	-	-	-
Total capital assets	<u>7,625,993</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>7,762,262</u>	<u>-</u>	<u>554,345</u>	<u>100</u>	<u>100</u>	<u>10</u>	<u>1,122</u>
Total assets	<u>13,449,809</u>	<u>594,699</u>	<u>1,772,949</u>	<u>877,224</u>	<u>184,660</u>	<u>55,943</u>	<u>142,826</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 13,449,809</u>	<u>594,699</u>	<u>1,772,949</u>	<u>877,224</u>	<u>184,660</u>	<u>55,943</u>	<u>142,826</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
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Assets & Deferred Outflow of Resources	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.
Current assets:							
Cash and cash equivalents	\$ -	-	-	-	-	-	-
Investments	7,345	6,282	6,926	3,443,372	126,576	24,299	6,820
Receivables:							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Discretely presented component units	-	-	-	-	-	-	-
HAP from outside source							
Other	-	-	-	-	120,478	-	-
Current portion of notes receivable	-	-	-	-	-	-	-
Due from other funds	-	-	-	20	1,000,000	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Restricted:							
Cash	-	-	-	-	-	-	665,830
Investments	-	-	-	-	-	-	-
Total current assets	<u>7,345</u>	<u>6,282</u>	<u>6,926</u>	<u>3,443,392</u>	<u>1,247,054</u>	<u>24,299</u>	<u>672,650</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	-	-	-	-	-
Due from Other funds	-	-	-	-	-	-	-
Due from DPCU	-	-	-	-	-	-	-
Other	100	100	126,596	-	9,093	110	100
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-
Accumulated depreciation – buildings	-	-	-	-	-	-	-
Improvements	-	-	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-	-	-
Machinery and equipment	-	-	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>100</u>	<u>100</u>	<u>126,596</u>	<u>-</u>	<u>9,093</u>	<u>110</u>	<u>100</u>
Total assets	<u>7,445</u>	<u>6,382</u>	<u>133,522</u>	<u>3,443,392</u>	<u>1,256,147</u>	<u>24,409</u>	<u>672,750</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 7,445</u>	<u>6,382</u>	<u>133,522</u>	<u>3,443,392</u>	<u>1,256,147</u>	<u>24,409</u>	<u>672,750</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
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<u>Assets & Deferred Outflow of Resources</u>	<u>1099 Osage Housing Inc.</u>	<u>SLP Housing II Inc.</u>	<u>SLP Housing III Inc.</u>	<u>SLP Housing IV Inc.</u>	<u>SLP Housing VI Inc.</u>	<u>SLP Housing VII Inc.</u>	<u>SLP Housing VIII Inc.</u>
Current assets:							
Cash and cash equivalents	\$ -	-	-	-	-	-	-
Investments	8,350	6,265	5,890	5,711	7,238	4,170	184,891
Receivables:							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Discretely presented component units	-	-	-	-	-	254,881	65,627
HAP from outside source							
Other	-	-	-	-	-	-	-
Current portion of notes receivable	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Total current assets	<u>8,350</u>	<u>6,265</u>	<u>5,890</u>	<u>5,711</u>	<u>7,238</u>	<u>259,051</u>	<u>250,518</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	-	-	-	-	-
Due from Other funds	-	-	-	-	-	-	-
Due from DPCU	-	-	-	-	-	-	-
Other	10	100	100	100	100	100	100
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-
Accumulated depreciation – buildings	-	-	-	-	-	-	-
Improvements	-	-	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-	-	-
Machinery and equipment	-	-	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>10</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Total assets	<u>8,360</u>	<u>6,365</u>	<u>5,990</u>	<u>5,811</u>	<u>7,338</u>	<u>259,151</u>	<u>250,618</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 8,360</u>	<u>6,365</u>	<u>5,990</u>	<u>5,811</u>	<u>7,338</u>	<u>259,151</u>	<u>250,618</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
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Blended Component Units
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Assets & Deferred Outflow of Resources	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.	Youth Employment Academy	Osage Café LLC	DHA Park Hill LLC
Current assets:							
Cash and cash equivalents	\$ -	-	-	-	29,856	17,662	-
Investments	6,080	7,059	6,147	277,236	219,803	817	118,671
Receivables:							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	10,000	-
Discretely presented component units	-	-	-	-	-	-	-
HAP from outside source							
Other	-	-	-	22,734	33,919	27,834	39,568
Current portion of notes receivable	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	3,939	-
Prepaid items	-	-	-	793	2,443	-	-
Restricted:							
Cash	-	-	-	-	9,500	-	-
Investments	-	-	-	23,403	-	-	-
Total current assets	<u>6,080</u>	<u>7,059</u>	<u>6,147</u>	<u>324,166</u>	<u>295,521</u>	<u>60,252</u>	<u>158,239</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	-	-	-	-	-
Due from Other funds	-	-	-	-	-	-	-
Due from DPCU	-	-	-	-	-	-	-
Other	100	100	90	-	-	-	100
Restricted:							
Cash	-	-	-	-	34,438	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	-	-
Buildings	-	-	-	3,236,997	1,791,151	-	-
Accumulated depreciation – buildings	-	-	-	(1,117,741)	(61,709)	-	-
Improvements	-	-	-	25,915	-	-	-
Accumulated depreciation – improvements	-	-	-	(12,965)	-	-	-
Machinery and equipment	-	-	-	211,715	77,588	5,320	-
Accumulated depreciation – machinery and equipment	-	-	-	(211,715)	(29,084)	(1,796)	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,132,206</u>	<u>1,777,946</u>	<u>3,524</u>	<u>-</u>
Total noncurrent assets	<u>100</u>	<u>100</u>	<u>90</u>	<u>2,132,206</u>	<u>1,812,384</u>	<u>3,524</u>	<u>100</u>
Total assets	<u>6,180</u>	<u>7,159</u>	<u>6,237</u>	<u>2,456,372</u>	<u>2,107,905</u>	<u>63,776</u>	<u>158,339</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 6,180</u>	<u>7,159</u>	<u>6,237</u>	<u>2,456,372</u>	<u>2,107,905</u>	<u>63,776</u>	<u>158,339</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
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Blended Component Units
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Assets & Deferred Outflow of Resources	DHA Chestnut Housing LLC	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC	DHA Vida Housing II LLC
Current assets:							
Cash and cash equivalents	\$ -	-	-	-	896	-	-
Investments	53,447	-	192,338	1,955	419,482	3,533	2,869
Receivables:							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Discretely presented component units	-	-	-	-	-	22,400	293,734
HAP from outside source	-	-	-	-	-	-	-
Other	-	-	-	-	65,105	-	-
Current portion of notes receivable	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	46,587	-	-
Restricted:							
Cash	-	-	198,000	-	1,171,948	-	-
Investments	-	-	-	-	-	-	-
Total current assets	53,447	-	390,338	1,955	1,704,018	25,933	296,603
Noncurrent assets:							
Noncurrent portion of notes receivable	-	250,000	-	-	-	-	-
Due from Other funds	-	-	-	-	224,741	-	-
Due from DPCU	-	-	-	-	-	-	-
Other	10	-	-	10	2,971,429	100	100
Restricted:							
Cash	-	-	895,977	-	212,635	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	-	-
Buildings	-	-	33,523,626	-	-	-	-
Accumulated depreciation – buildings	-	-	(1,153,538)	-	-	-	-
Improvements	-	-	997,704	-	-	-	-
Accumulated depreciation – improvements	-	-	(68,746)	-	-	-	-
Machinery and equipment	-	-	106,288	-	7,585,243	-	-
Accumulated depreciation – machinery and equipment	-	-	(29,295)	-	(645,991)	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets	-	-	33,376,039	-	6,939,252	-	-
Total noncurrent assets	10	250,000	34,272,016	10	10,348,057	100	100
Total assets	53,457	250,000	34,662,354	1,965	12,052,075	26,033	296,703
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	\$ 53,457	250,000	34,662,354	1,965	12,052,075	26,033	296,703

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
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<u>Assets & Deferred Outflow of Resources</u>	Vida Commercial Partners Inc.	DHA Vida LLC	SVED	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC
Current assets:							
Cash and cash equivalents	\$ -	-	-	-	-	22,479	-
Investments	51,555	4,918	-	3,780	31,221	91,149	3,880
Receivables:							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Discretely presented component units	-	-	-	-	-	-	-
HAP from outside source							
Other	-	-	1,844	-	-	4,924	-
Current portion of notes receivable	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	9,553	-	-	-	-	-	-
Restricted:							
Cash	185,224	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Total current assets	<u>246,332</u>	<u>4,918</u>	<u>1,844</u>	<u>3,780</u>	<u>31,221</u>	<u>118,552</u>	<u>3,880</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	-	-	-	-	-
Due from Other funds	-	4,841,573	-	-	-	-	-
Due from DPCU	-	-	-	123,000	-	-	-
Other	897,982	-	-	100	-	-	100
Restricted:							
Cash	212,167	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	-	-
Buildings	9,910,758	-	-	-	-	-	-
Accumulated depreciation – buildings	(273,940)	-	-	-	-	-	-
Improvements	338,565	-	-	-	-	-	-
Accumulated depreciation – improvements	(11,317)	-	-	-	-	-	-
Machinery and equipment	112,442	-	-	-	-	-	-
Accumulated depreciation – machinery and equipment	(16,405)	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets	<u>10,060,103</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>11,170,252</u>	<u>4,841,573</u>	<u>-</u>	<u>123,100</u>	<u>-</u>	<u>-</u>	<u>100</u>
Total assets	<u>11,416,584</u>	<u>4,846,491</u>	<u>1,844</u>	<u>126,880</u>	<u>31,221</u>	<u>118,552</u>	<u>3,980</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 11,416,584</u>	<u>4,846,491</u>	<u>1,844</u>	<u>126,880</u>	<u>31,221</u>	<u>118,552</u>	<u>3,980</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
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Assets & Deferred Outflow of Resources	SVH 2 South LLC	Shoshone D3 Housing LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	DHA SV Land 1 LLC	Globeville Redevelopment Partners I LLLP	Total
Current assets:							
Cash and cash equivalents	\$ -	-	-	-	-	200	3,089,026
Investments	3,880	1,830	-	6,000	-	58,547	8,839,172
Receivables:							
Tenants	-	-	-	-	-	10,605	25,762
Intergovernmental	-	-	-	-	-	-	10,000
Discretely presented component units	-	-	-	-	-	-	1,091,909
HAP from outside source							
Other	-	-	-	-	-	845	526,143
Current portion of notes receivable	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	1,501,264
Inventories	-	-	-	-	-	-	3,939
Prepaid items	-	-	-	-	-	14,393	75,918
Restricted:							
Cash	-	-	-	-	-	426,974	3,759,339
Investments	-	-	-	-	-	35,013	87,242
Total current assets	<u>3,880</u>	<u>1,830</u>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>546,577</u>	<u>19,009,714</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	-	-	-	-	491,145
Due from Other funds	-	-	-	1,121,261	3,375,188	-	9,562,763
Due from DPCU	-	-	-	-	-	-	572,269
Other	100	100	100	-	-	-	4,008,762
Restricted:							
Cash	-	-	-	-	-	-	1,355,217
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	209,002	4,288,248
Buildings	-	-	-	-	-	2,485,973	56,548,331
Accumulated depreciation – buildings	-	-	-	-	-	(113,940)	(6,118,222)
Improvements	-	-	-	-	-	425,399	1,897,018
Accumulated depreciation – improvements	-	-	-	-	-	(19,497)	(138,967)
Machinery and equipment	-	-	-	-	-	-	8,100,591
Accumulated depreciation – machinery and equipment	-	-	-	-	-	-	(936,281)
Construction in progress	-	-	-	1,236,928	-	-	2,498,210
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,236,928</u>	<u>-</u>	<u>2,986,937</u>	<u>66,138,928</u>
Total noncurrent assets	<u>100</u>	<u>100</u>	<u>100</u>	<u>2,358,189</u>	<u>3,375,188</u>	<u>2,986,937</u>	<u>82,129,084</u>
Total assets	<u>3,980</u>	<u>1,930</u>	<u>100</u>	<u>2,364,189</u>	<u>3,375,188</u>	<u>3,533,514</u>	<u>101,138,798</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 3,980</u>	<u>1,930</u>	<u>100</u>	<u>2,364,189</u>	<u>3,375,188</u>	<u>3,533,514</u>	<u>101,138,798</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Denver Housing Corporation	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.
Current liabilities:							
Accounts payable	\$ 208,508	15,300	26,705	-	-	-	-
Accrued liabilities	16,043	937	259	-	-	-	-
Unearned revenue	117,715	25	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Due to other funds	25,567	-	-	-	-	-	-
	<u>367,833</u>	<u>16,262</u>	<u>26,964</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current liabilities payable from restricted assets:							
HAP Payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Tenant security deposits	28,826	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	<u>28,826</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total current liabilities	<u>396,659</u>	<u>16,262</u>	<u>26,964</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Noncurrent liabilities:							
Due to other funds	-	-	-	-	-	-	-
Due to DPCU	1,997,028	-	-	-	-	-	-
Accrued liabilities	79	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	1,750,000	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	<u>3,747,107</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>4,143,766</u>	<u>16,262</u>	<u>26,964</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	5,875,993	-	-	-	-	-	-
Restricted:							
Operating Reserve Fund	-	-	-	351,973	-	-	-
ACC Reserve	-	-	-	518,896	122,869	-	108,125
Master Payment Fund	-	-	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Unrestricted	<u>3,430,050</u>	<u>578,437</u>	<u>1,745,985</u>	<u>6,355</u>	<u>61,791</u>	<u>55,943</u>	<u>34,701</u>
Total net position	<u>9,306,043</u>	<u>578,437</u>	<u>1,745,985</u>	<u>877,224</u>	<u>184,660</u>	<u>55,943</u>	<u>142,826</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 13,449,809</u>	<u>594,699</u>	<u>1,772,949</u>	<u>877,224</u>	<u>184,660</u>	<u>55,943</u>	<u>142,826</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.
Current liabilities:							
Accounts payable	\$ -	-	-	1,400	-	-	-
Accrued liabilities	-	-	-	-	7,129	4,860	-
Unearned revenue	-	-	-	-	111,125	-	-
Accrued interest payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
	-	-	-	1,400	118,254	4,860	-
Current liabilities payable from restricted assets:							
HAP Payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-	-	-
Total current liabilities	-	-	-	1,400	118,254	4,860	-
Noncurrent liabilities:							
Due to other funds	-	-	-	-	-	-	-
Due to DPCU	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	-	-	-	250,000	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	-	-	-	250,000	-	-	-
Total liabilities	-	-	-	251,400	118,254	4,860	-
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	-	-	-	-	-	-	-
Restricted:							
Operating Reserve Fund	-	-	-	-	-	-	-
ACC Reserve	-	-	-	-	-	-	665,830
Master Payment Fund	-	-	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Unrestricted	7,445	6,382	133,522	3,191,992	1,137,893	19,549	6,920
Total net position	7,445	6,382	133,522	3,191,992	1,137,893	19,549	672,750
Total liabilities, deferred inflow of resources and net position	\$ 7,445	6,382	133,522	3,443,392	1,256,147	24,409	672,750

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	1099 Osage Housing Inc.	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.	SLP Housing VIII Inc.
Current liabilities:							
Accounts payable	\$ -	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Current liabilities payable from restricted assets:							
HAP Payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-	-	-
Total current liabilities	-	-	-	-	-	-	-
Noncurrent liabilities:							
Due to other funds	-	-	-	-	-	-	-
Due to DPCU	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	-	-	-	-	-	-	-
Restricted:							
Operating Reserve Fund	-	-	-	-	-	-	-
ACC Reserve	-	-	-	-	-	-	-
Master Payment Fund	-	-	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Unrestricted	8,360	6,365	5,990	5,811	7,338	259,151	250,618
Total net position	8,360	6,365	5,990	5,811	7,338	259,151	250,618
Total liabilities, deferred inflow of resources and net position	\$ 8,360	6,365	5,990	5,811	7,338	259,151	250,618

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.	Youth Employment Academy	Osage Café LLC	DHA Park Hill LLC
Current liabilities:							
Accounts payable	\$ -	-	-	986	536	1,397	-
Accrued liabilities	-	-	-	-	794	5,154	-
Unearned revenue	-	-	-	-	475	-	-
Accrued interest payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Due to other funds	-	-	-	78,186	17,405	-	-
	-	-	-	79,172	19,210	6,551	-
Current liabilities payable from restricted assets:							
HAP Payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	23,403	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	23,403	-	-	-
Total current liabilities	-	-	-	102,575	19,210	6,551	-
Noncurrent liabilities:							
Due to other funds	-	-	-	-	-	-	-
Due to DPCU	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	1,118	-
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	-	-	-	2,099,372	1,862,000	12,929	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	-	-	-	2,099,372	1,862,000	14,047	-
Total liabilities	-	-	-	2,201,947	1,881,210	20,598	-
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	-	-	-	32,834	(40,116)	3,524	-
Restricted:							
Operating Reserve Fund	-	-	-	-	-	-	-
ACC Reserve	-	-	-	-	-	-	-
Master Payment Fund	-	-	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Unrestricted	6,180	7,159	6,237	221,591	266,811	39,654	158,339
Total net position	6,180	7,159	6,237	254,425	226,695	43,178	158,339
Total liabilities, deferred inflow of resources and net position	\$ 6,180	7,159	6,237	2,456,372	2,107,905	63,776	158,339

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	DHA Chestnut Housing LLC	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC	DHA Vida Housing II LLC
Current liabilities:							
Accounts payable	\$ -	-	-	-	32,792	-	-
Accrued liabilities	-	-	255,125	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	312,968	-	-
Current portion of long-term debt	-	-	-	-	377,948	-	-
Due to other funds	-	20	-	-	225,000	-	-
	-	20	255,125	-	948,708	-	-
Current liabilities payable from restricted assets:							
HAP Payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	220,035	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	220,035	-	-
Total current liabilities	-	20	255,125	-	1,168,743	-	-
Noncurrent liabilities:							
Due to other funds	-	-	-	-	-	-	-
Due to DPCU	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	485,359	-	-
Notes and bonds payable	-	250,000	29,698,000	-	10,027,252	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	-	250,000	29,698,000	-	10,512,611	-	-
Total liabilities	-	250,020	29,953,125	-	11,681,354	-	-
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	-	-	3,678,039	-	(367,099)	-	-
Restricted:							
Operating Reserve Fund	-	-	793,688	-	40,082	-	-
ACC Reserve	-	-	-	-	-	-	-
Master Payment Fund	-	-	300,289	-	-	-	-
Replacement Reserve Fund	-	-	-	-	12,500	-	-
Debt Service Reserve Fund	-	-	-	-	418,614	-	-
Escrow Fund	-	-	-	-	695	-	-
Other	-	-	-	-	912,692	-	-
Unrestricted	53,457	(20)	(62,787)	1,965	(646,763)	26,033	296,703
Total net position	53,457	(20)	4,709,229	1,965	370,721	26,033	296,703
Total liabilities, deferred inflow of resources and net position	\$ 53,457	250,000	34,662,354	1,965	12,052,075	26,033	296,703

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Vida Commercial Partners Inc.	DHA Vida LLC	SVED	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC
Current liabilities:							
Accounts payable	\$ 394	-	-	-	-	30	-
Accrued liabilities	124,481	-	-	-	-	2,470	-
Unearned revenue	-	-	-	-	-	54,483	-
Accrued interest payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Due to other funds	-	-	706,020	-	-	5,313	-
	<u>124,875</u>	<u>-</u>	<u>706,020</u>	<u>-</u>	<u>-</u>	<u>62,296</u>	<u>-</u>
Current liabilities payable from restricted assets:							
HAP Payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-	-	-
Total current liabilities	<u>124,875</u>	<u>-</u>	<u>706,020</u>	<u>-</u>	<u>-</u>	<u>62,296</u>	<u>-</u>
Noncurrent liabilities:							
Due to other funds	-	-	-	-	-	-	-
Due to DPCU	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	11,550,000	-	1,875,000	-	-	150,000	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	<u>11,550,000</u>	<u>-</u>	<u>1,875,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>
Total liabilities	<u>11,674,875</u>	<u>-</u>	<u>2,581,020</u>	<u>-</u>	<u>-</u>	<u>212,296</u>	<u>-</u>
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	(1,092,507)	-	-	-	-	-	-
Restricted:							
Operating Reserve Fund	-	-	-	-	-	-	-
ACC Reserve	-	-	-	-	-	-	-
Master Payment Fund	-	-	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Unrestricted	834,216	4,846,491	(2,579,176)	126,880	31,221	(93,744)	3,980
Total net position	<u>(258,291)</u>	<u>4,846,491</u>	<u>(2,579,176)</u>	<u>126,880</u>	<u>31,221</u>	<u>(93,744)</u>	<u>3,980</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 11,416,584</u>	<u>4,846,491</u>	<u>1,844</u>	<u>126,880</u>	<u>31,221</u>	<u>118,552</u>	<u>3,980</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	SVH 2 South LLC	Shoshone D3 Housing LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	DHA SV Land 1 LLC	Globeville Redevelopment Partners I LLLP	Total
Current liabilities:							
Accounts payable	\$ -	-	-	4,767	-	7,380	300,195
Accrued liabilities	-	-	-	15,765	-	4,613	437,630
Unearned revenue	-	-	-	-	-	5,121	288,944
Accrued interest payable	-	-	-	-	-	-	312,968
Current portion of long-term debt	-	-	-	-	-	44,333	422,281
Due to other funds	-	-	-	52,352	-	1,151,471	2,261,334
	-	-	-	72,884	-	1,212,918	4,023,352
Current liabilities payable from restricted assets:							
HAP Payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	220,035
Tenant security deposits	-	-	-	-	-	35,013	87,242
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-	35,013	307,277
Total current liabilities	-	-	-	72,884	-	1,247,931	4,330,629
Noncurrent liabilities:							
Due to other funds	-	-	-	-	1,121,261	-	1,121,261
Due to DPCU	-	-	-	-	2,253,927	-	4,250,955
Accrued liabilities	-	-	-	-	-	-	1,197
Unearned Revenue	-	-	-	-	-	-	485,359
Notes and bonds payable	-	-	-	2,389,841	-	2,412,974	64,327,368
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	-	-	-	2,389,841	3,375,188	2,412,974	70,186,140
Total liabilities	-	-	-	2,462,725	3,375,188	3,660,905	74,516,769
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	-	-	-	(1,152,913)	-	529,630	7,467,385
Restricted:							
Operating Reserve Fund	-	-	-	-	-	107,920	1,293,663
ACC Reserve	-	-	-	-	-	-	1,415,720
Master Payment Fund	-	-	-	-	-	-	300,289
Replacement Reserve Fund	-	-	-	-	-	287,157	299,657
Debt Service Reserve Fund	-	-	-	-	-	-	418,614
Escrow Fund	-	-	-	-	-	31,897	32,592
Other	-	-	-	-	-	-	912,692
Unrestricted	3,980	1,930	100	1,054,377	-	(1,083,995)	14,481,417
Total net position	3,980	1,930	100	(98,536)	-	(127,391)	26,622,029
Total liabilities, deferred inflow of resources and net position	\$ 3,980	1,930	100	2,364,189	3,375,188	3,533,514	101,138,798

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Denver Housing Corporation	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.
Operating revenues:							
Rental revenues	\$ 534,413	-	-	-	-	-	-
Vacancy Loss	(22,432)	-	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-	-	-
Intergovernmental	1,037,171	-	-	-	-	-	-
Property Management fee revenue	-	-	-	-	10,298	202	-
Renewable Energy credit revenue	-	-	-	-	-	-	-
Other revenues	132,978	492,713	40,713	-	-	-	-
Total operating revenues	1,682,130	492,713	40,713	-	10,298	202	-
Operating expenses:							
Administrative	115,873	24,753	6,806	13	30	30	10
Management fees	87,290	29,553	401	-	-	-	-
Tenant services	250	293,443	-	-	-	-	-
Utilities	109,618	-	23,679	-	-	-	-
Ordinary maintenance	408,182	4,041	11,423	-	-	-	-
General	116,764	1,712	2,283	2,269	1,826	2,271	2,090
Nonroutine maintenance	10,791	-	-	-	-	-	-
Depreciation	282,640	-	-	-	-	-	-
Total operating expenses	1,131,408	353,502	44,592	2,282	1,856	2,301	2,100
Operating income (loss)	550,722	139,211	(3,879)	(2,282)	8,442	(2,099)	(2,100)
Nonoperating revenues (expenses):							
Intergovernmental	-	-	-	-	-	-	-
Interest revenue	22,999	2,993	123,099	393	668	626	64
Net increase (decrease) in the fair value of investments	2,075	(167)	301	(6)	(9)	(16)	(6)
Interest expense	(25,567)	-	-	-	-	-	-
Financing expense	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	(493)	2,826	123,400	387	659	610	58
Income (loss) before other revenues, expenses, gains, losses, and transfers	550,229	142,037	119,521	(1,895)	9,101	(1,489)	(2,042)
Transfers in (out)	-	5,500	2,000	2,500	1,500	1,500	30,000
Equity transfer							
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-	-
Changes in net position	550,229	147,537	121,521	605	10,601	11	27,958
Net position as restated, January 1	8,755,814	430,900	1,624,464	876,619	174,059	55,932	114,868
Net position, End of Period	\$ 9,306,043	578,437	1,745,985	877,224	184,660	55,943	142,826

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.
Operating revenues:							
Rental revenues	\$ -	-	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Property Management fee revenue	-	-	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-	-	-
Other revenues	-	-	12	10	370,728	2,000	-
Total operating revenues	-	-	12	10	370,728	2,000	-
Operating expenses:							
Administrative	14	12	12	4,772	77,319	19	13
Management fees	-	-	-	-	20,590	-	-
Tenant services	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Ordinary maintenance							
General	1,709	2,702	2,264	5,229	29,836	-	1,561
Nonroutine maintenance	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Total operating expenses	1,723	2,714	2,276	10,001	127,745	19	1,574
Operating income (loss)	(1,723)	(2,714)	(2,264)	(9,991)	242,983	1,981	(1,574)
Nonoperating revenues (expenses):							
Intergovernmental	-	-	-	-	-	-	-
Interest revenue	62	51	58	25,030	13,356	251	319
Net increase (decrease) in the fair value of investments	(5)	(7)	(6)	-	131	11	(5)
Interest expense	-	-	-	-	-	-	-
Financing expense	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	3,007,173	-	-	-
Nonoperating revenues (expenses), net	57	44	52	3,032,203	13,487	262	314
Income (loss) before other revenues, expenses, gains, losses, and transfers	(1,666)	(2,670)	(2,212)	3,022,212	256,470	2,243	(1,260)
Transfers in (out)	3,000	3,000	3,000	-	-	-	2,500
Equity transfer							
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-	-
Changes in net position	1,334	330	788	3,022,212	256,470	2,243	1,240
Net position as restated, January 1	6,111	6,052	132,734	169,780	881,423	17,306	671,510
Net position, End of Period	\$ 7,445	6,382	133,522	3,191,992	1,137,893	19,549	672,750

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	1099 Osage Housing Inc.	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.	SLP Housing VIII Inc.
Operating revenues:							
Rental revenues	\$ -	-	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Property Management fee revenue	-	-	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-	-	-
Other revenues	520	-	-	-	-	-	-
Total operating revenues	<u>520</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating expenses:							
Administrative	12	-	13	13	11	11	62
Management fees	-	-	-	-	-	-	-
Tenant services	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Ordinary maintenance							
General	1,813	1,595	1,469	1,640	2,030	2,029	2,029
Nonroutine maintenance	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Total operating expenses	<u>1,825</u>	<u>1,595</u>	<u>1,482</u>	<u>1,653</u>	<u>2,041</u>	<u>2,040</u>	<u>2,091</u>
Operating income (loss)	<u>(1,305)</u>	<u>(1,595)</u>	<u>(1,482)</u>	<u>(1,653)</u>	<u>(2,041)</u>	<u>(2,040)</u>	<u>(2,091)</u>
Nonoperating revenues (expenses):							
Intergovernmental	-	-	-	-	-	-	-
Interest revenue	83	208	62	60	74	21	1,178
Net increase (decrease) in the fair value of investments	(4)	(4)	(4)	(5)	(6)	(5)	182
Interest expense	-	-	-	-	-	-	-
Financing expense	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>79</u>	<u>204</u>	<u>58</u>	<u>55</u>	<u>68</u>	<u>16</u>	<u>1,360</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(1,226)</u>	<u>(1,391)</u>	<u>(1,424)</u>	<u>(1,598)</u>	<u>(1,973)</u>	<u>(2,024)</u>	<u>(731)</u>
Transfers in (out)	2,000	1,500	1,500	1,500	2,000	3,000	2,000
Equity transfer							
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-	-
Changes in net position	<u>774</u>	<u>109</u>	<u>76</u>	<u>(98)</u>	<u>27</u>	<u>976</u>	<u>1,269</u>
Net position as restated, January 1	7,586	6,256	5,914	5,909	7,311	258,175	249,349
Net position, End of Period	<u>\$ 8,360</u>	<u>6,365</u>	<u>5,990</u>	<u>5,811</u>	<u>7,338</u>	<u>259,151</u>	<u>250,618</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.	Youth Employment Academy	Osage Café LLC	DHA Park Hill LLC
Operating revenues:							
Rental revenues	\$ -	-	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-	-
Nondwelling revenue	-	-	-	297,268	52,015	-	-
Intergovernmental	-	-	-	-	25,000	47,000	-
Property Management fee revenue	-	-	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-	-	-
Other revenues	-	-	-	-	183,025	154,943	-
Total operating revenues	-	-	-	297,268	260,040	201,943	-
Operating expenses:							
Administrative	13	11	10	3,610	43,269	66,749	60
Management fees	-	-	-	4,500	21,981	13,719	-
Tenant services	-	-	-	-	116,940	234,943	-
Utilities	-	-	-	941	507	3,285	-
Ordinary maintenance	-	-	-	23,839	-	4,680	-
General	2,409	1,625	1,827	38,112	9,123	7,312	-
Nonroutine maintenance	-	-	-	3,543	-	-	-
Depreciation	-	-	-	150,089	57,171	1,064	-
Total operating expenses	2,422	1,636	1,837	224,634	248,991	331,752	60
Operating income (loss)	(2,422)	(1,636)	(1,837)	72,634	11,049	(129,809)	(60)
Nonoperating revenues (expenses):							
Intergovernmental	-	-	-	-	-	-	-
Interest revenue	54	71	59	1,508	2,950	-	1,548
Net increase (decrease) in the fair value of investments	(6)	(5)	(5)	562	132	-	(26)
Interest expense	-	-	-	(37,048)	(18,618)	(29)	-
Financing expense	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	48	66	54	(34,978)	(15,536)	(29)	1,522
Income (loss) before other revenues, expenses, gains, losses, and transfers	(2,374)	(1,570)	(1,783)	37,656	(4,487)	(129,838)	1,462
Transfers in (out)	2,500	2,000	2,000	-	(119,646)	128,481	-
Equity transfer							
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-	-
Changes in net position	126	430	217	37,656	(124,133)	(1,357)	1,462
Net position as restated, January 1	6,054	6,729	6,020	216,769	350,828	44,535	156,877
Net position, End of Period	\$ 6,180	7,159	6,237	254,425	226,695	43,178	158,339

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	DHA Chestnut Housing LLC	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC	DHA Vida Housing II LLC
Operating revenues:							
Rental revenues	\$ -	-	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-	-
Nondwelling revenue	-	-	530,480	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Property Management fee revenue	-	-	-	2,546	-	22,400	39,200
Renewable Energy credit revenue	-	-	-	-	599,548	-	-
Other revenues	59,534	-	-	-	702,846	-	-
Total operating revenues	<u>59,534</u>	<u>-</u>	<u>530,480</u>	<u>2,546</u>	<u>1,302,394</u>	<u>22,400</u>	<u>39,200</u>
Operating expenses:							
Administrative	8,959	20	72,408	10	226,944	614	1,066
Management fees	-	-	153,500	1,910	43,297	-	-
Tenant services	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Ordinary maintenance	-	-	-	-	33,753	-	-
General	-	-	78,602	-	82,766	-	-
Nonroutine maintenance	-	-	-	-	-	-	-
Depreciation	-	-	907,814	-	395,558	-	-
Total operating expenses	<u>8,959</u>	<u>20</u>	<u>1,212,324</u>	<u>1,920</u>	<u>782,318</u>	<u>614</u>	<u>1,066</u>
Operating income (loss)	<u>50,575</u>	<u>(20)</u>	<u>(681,844)</u>	<u>626</u>	<u>520,076</u>	<u>21,786</u>	<u>38,134</u>
Nonoperating revenues (expenses):							
Intergovernmental	-	-	-	-	-	-	-
Interest revenue	-	-	2,598	17	149,247	18	13
Net increase (decrease) in the fair value of investments	-	-	352	-	665	(2)	(3)
Interest expense	-	-	(296,950)	-	(625,707)	-	-
Financing expense	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	(308,465)	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>-</u>	<u>-</u>	<u>(294,000)</u>	<u>17</u>	<u>(784,260)</u>	<u>16</u>	<u>10</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>50,575</u>	<u>(20)</u>	<u>(975,844)</u>	<u>643</u>	<u>(264,184)</u>	<u>21,802</u>	<u>38,144</u>
Transfers in (out)	-	-	-	-	85,000	2,500	257,034
Equity transfer							
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	(6,019)	-	-
Changes in net position	<u>50,575</u>	<u>(20)</u>	<u>(975,844)</u>	<u>643</u>	<u>(185,203)</u>	<u>24,302</u>	<u>295,178</u>
Net position as restated, January 1	2,882	-	5,685,073	1,322	555,924	1,731	1,525
Net position, End of Period	<u>\$ 53,457</u>	<u>(20)</u>	<u>4,709,229</u>	<u>1,965</u>	<u>370,721</u>	<u>26,033</u>	<u>296,703</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Vida Commercial Partners Inc.	DHA Vida LLC	SVED	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC
Operating revenues:							
Rental revenues	\$ -	-	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-	-
Nondwelling revenue	101,250	-	-	-	-	157,578	-
Intergovernmental	-	-	-	-	-	-	-
Property Management fee revenue	-	-	-	-	23,317	-	-
Renewable Energy credit revenue	-	-	-	-	-	-	-
Other revenues	-	-	-	-	200	2	-
Total operating revenues	101,250	-	-	-	23,517	157,580	-
Operating expenses:							
Administrative	139,689	11	60	1,560	20	192,334	-
Management fees	60,000	-	-	-	-	9,578	-
Tenant services	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-	14,742	-
General	29,696	50,964	-	-	247	6	-
Nonroutine maintenance	-	-	-	-	-	-	-
Depreciation	258,479	-	-	-	-	-	-
Total operating expenses	487,864	50,975	60	1,560	267	216,660	-
Operating income (loss)	(386,614)	(50,975)	(60)	(1,560)	23,250	(59,080)	-
Nonoperating revenues (expenses):							
Intergovernmental	-	-	-	-	-	-	-
Interest revenue	-	25	-	-	225	1,830	-
Net increase (decrease) in the fair value of investments	299	-	-	-	52	(279)	-
Interest expense	(87,456)	-	(57,003)	-	-	(3,750)	-
Financing expense	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-	(10)
Extraordinary items, net gain/loss	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	(87,157)	25	(57,003)	-	277	(2,199)	(10)
Income (loss) before other revenues, expenses, gains, losses, and transfers	(473,771)	(50,950)	(57,063)	(1,560)	23,527	(61,279)	(10)
Transfers in (out)	(11,069)	3,000	-	125,500	-	2,456	2,000
Equity transfer							
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-	-
Changes in net position	(484,840)	(47,950)	(57,063)	123,940	23,527	(58,823)	1,990
Net position as restated, January 1	226,549	4,894,441	(2,522,113)	2,940	7,694	(34,921)	1,990
Net position, End of Period	\$ (258,291)	4,846,491	(2,579,176)	126,880	31,221	(93,744)	3,980

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	SVH 2 South LLC	Shoshone D3 Housing LLC	Blake & Broadway LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	DHA SV Land 1 LLC	Globeville Re development Partners 1 LLLP	Total
Operating revenues:								
Rental revenues	\$ -	-	-	-	-	-	519,147	1,053,560
Vacancy Loss	-	-	-	-	-	-	(4,967)	(27,399)
Nondwelling revenue	-	-	-	-	-	-	-	1,138,591
Intergovernmental	-	-	-	-	-	-	-	1,109,171
Property Management fee revenue	-	-	-	-	-	-	-	97,963
Renewable Energy credit revenue	-	-	-	-	-	-	-	599,548
Other revenues	-	-	-	-	-	-	30,251	2,170,475
Total operating revenues	-	-	-	-	-	-	544,431	6,141,909
Operating expenses:								
Administrative	-	1,560	-	-	-	-	40,947	1,029,722
Management fees	-	-	-	-	-	-	54,960	501,279
Tenant services	-	-	-	-	-	-	-	645,576
Utilities	-	-	-	-	-	-	45,485	183,515
Ordinary maintenance	-	-	-	-	-	-	138,062	638,722
General	-	-	-	-	-	-	34,117	521,927
Nonroutine maintenance	-	-	-	-	-	-	27,658	41,992
Depreciation	-	-	-	-	-	-	156,198	2,209,013
Total operating expenses	-	1,560	-	-	-	-	497,427	5,771,746
Operating income (loss)	-	(1,560)	-	-	-	-	47,004	370,163
Nonoperating revenues (expenses):								
Intergovernmental	-	-	-	-	-	-	-	-
Interest revenue	-	-	-	-	-	-	2,389	354,207
Net increase (decrease) in the fair value of investments	-	-	-	-	-	-	(234)	3,947
Interest expense	-	-	-	-	-	-	(144,913)	(1,297,041)
Financing expense	-	-	-	-	(98,636)	-	(31,637)	(130,273)
Amortization expense	(10)	-	-	-	-	-	-	(308,485)
Extraordinary items, net gain/loss	-	-	-	-	-	-	-	3,007,173
Nonoperating revenues (expenses), net	(10)	-	-	-	(98,636)	-	(174,395)	1,629,528
Income (loss) before other revenues, expenses, gains, losses, and transfers	(10)	(1,560)	-	-	(98,636)	-	(127,391)	1,999,691
Transfers in (out)	2,000	3,500	-	100	-	-	-	555,356
Equity transfer	-	-	-	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	100	-	-	(5,919)
Changes in net position	1,990	1,940	-	100	(98,536)	-	(127,391)	2,549,128
Net position as restated, January 1	1,990	(10)	-	-	-	-	-	24,072,901
Net position, End of Period	\$ 3,980	1,930	-	100	(98,536)	-	(127,391)	26,622,029

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Denver Housing Corporation	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.
Cash flows from operating activities:							
Receipts from HUD	\$ 1,037,171	-	-	-	-	-	-
Receipts from tenants and others	609,650	320,239	139,670	-	10,298	202	-
Payments to employees	(259,432)	(47,430)	-	-	-	-	-
Payments to vendors and suppliers	(698,330)	(297,395)	(21,010)	(2,282)	(9,432)	(2,502)	(2,100)
Net cash provided by (used in) operating activities	689,059	(24,586)	118,660	(2,282)	866	(2,300)	(2,100)
Cash flows from noncapital financing activities:							
Intergovernmental operating subsidy and grants	-	-	-	-	-	-	-
Advances between funds	-	-	-	-	-	-	-
Transfers in (out)	-	5,500	2,000	2,500	1,500	1,500	30,000
Net cash provided by (used in) noncapital financing activities	-	5,500	2,000	2,500	1,500	1,500	30,000
Cash flows from capital and related financing activities:							
Issuance of note payable	1,750,000	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest payments	(25,567)	-	-	-	-	-	-
Other financing and project development costs	-	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-	-
Extraordinary items, gain (loss)	-	-	-	-	-	-	-
Acquisition and construction of capital assets	(1,252,740)	-	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-	-	-
Proceeds from sale of assets	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	471,693	-	-	-	-	-	-
Cash flows from investing activities:							
Issuance of notes receivable	-	-	-	-	-	-	-
Receipt of payments on notes receivable	-	-	-	-	-	-	-
Short-term loan	-	-	-	-	-	-	-
Proceeds from sales and maturities of investments	1,005,137	180,034	-	4,428	37,659	37,018	-
Purchase of investments	(2,188,485)	(95,385)	(243,759)	(4,702)	(40,680)	(36,844)	(27,953)
Investment in partnership	-	-	-	-	-	-	-
Purchase of partnership interest	-	-	-	-	-	-	-
Interest received	22,999	2,993	123,099	393	668	626	64
Net cash provided by (used in) investing activities	(1,160,349)	87,642	(120,660)	119	(2,353)	800	(27,889)
Net increase (decrease) in cash and cash equivalents	403	68,556	-	337	13	-	11
Cash and cash equivalents, January 1	2,726,566	222,408	-	870,532	122,856	-	108,114
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-	-	-
Cash and cash equivalents, December 31	\$ 2,726,969	290,964	-	870,869	122,869	-	108,125

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Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Denver Housing Corporation	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 550,722	139,211	(3,879)	(2,282)	8,442	(2,099)	(2,100)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	282,640	-	-	-	-	-	-
Changes in operating assets and liabilities:							
Accounts receivable							
Tenants	(9,432)	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Other	(23,488)	(172,499)	-	-	-	-	-
Due from other funds	-	-	(501,244)	-	-	-	-
Due from DPCU	(15,976)	-	600,201	-	(7,576)	(201)	-
Inventories	-	-	-	-	-	-	-
Prepaid items	(235)	(150)	778	-	-	-	-
Accounts payable	(9,118)	8,525	22,781	-	-	-	-
Compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	1,890	302	23	-	-	-	-
Unearned Revenue	(296)	25	-	-	-	-	-
Due to other funds	25,567	-	-	-	-	-	-
Due to DPCU	(114,214)	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Tenant security deposits	999	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ 689,059	(24,586)	118,660	(2,282)	866	(2,300)	(2,100)
Noncash investing, capital, and financing activities:							
Increase (decrease) in fairvalue of investments	2,075	(167)	301	(6)	(9)	(16)	(6)
Acquisition of DPCU Assets Adjustment	-	-	-	-	-	-	-
Write off of Loan Costs for DPCU Acquisition	-	-	-	-	-	-	-
See accompanying notes to basic financial statements.							

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.
Cash flows from operating activities:							
Receipts from HUD	\$ -	-	-	-	-	-	-
Receipts from tenants and others	-	-	12	9,715	320,065	6,860	-
Payments to employees	-	-	-	-	(8,215)	-	-
Payments to vendors and suppliers	(1,723)	(2,714)	(2,276)	(8,621)	(1,130,454)	(19)	(1,574)
Net cash provided by (used in) operating activities	(1,723)	(2,714)	(2,264)	1,094	(818,604)	6,841	(1,574)
Cash flows from noncapital financing activities:							
Intergovernmental operating subsidy and grants	-	-	-	-	-	-	-
Advances between funds	-	-	-	-	-	-	-
Transfers in (out)	3,000	3,000	3,000	-	-	-	2,500
Net cash provided by (used in) noncapital financing activities	3,000	3,000	3,000	-	-	-	2,500
Cash flows from capital and related financing activities:							
Issuance of note payable	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-
Other financing and project development costs	-	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-	-
Extraordinary items, gain (loss)	-	-	-	3,007,173	-	-	-
Acquisition and construction of capital assets	-	-	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-	-	-
Proceeds from sale of assets	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	3,007,173	-	-	-
Cash flows from investing activities:							
Issuance of notes receivable	-	-	-	-	-	-	-
Receipt of payments on notes receivable	-	-	-	-	-	-	-
Short-term loan	-	-	-	-	-	-	-
Proceeds from sales and maturities of investments	4,183	4,385	4,413	-	900,500	11,175	4,139
Purchase of investments	(5,522)	(4,722)	(5,207)	(3,308,297)	(95,152)	(18,267)	(5,127)
Investment in partnership	-	-	-	275,000	(100)	-	-
Purchase of partnership interest	-	-	-	-	-	-	-
Interest received	62	51	58	25,030	13,356	251	319
Net cash provided by (used in) investing activities	(1,277)	(286)	(736)	(3,008,267)	818,604	(6,841)	(669)
Net increase (decrease) in cash and cash equivalents	-	-	-	-	-	-	257
Cash and cash equivalents, January 1	-	-	-	-	-	-	665,573
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-	-	-
Cash and cash equivalents, December 31	\$ -	-	-	-	-	-	665,830

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Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ (1,723)	(2,714)	(2,264)	(9,991)	242,983	1,981	(1,574)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	-	-	-	-	-	-	-
Changes in operating assets and liabilities:							
Accounts receivable							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Other	-	-	-	9,705	(45,163)	-	-
Due from other funds	-	-	-	(20)	(1,000,000)	-	-
Due from DPCU	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Accounts payable	-	-	-	1,400	-	-	-
Compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	(10,924)	4,860	-
Unearned Revenue	-	-	-	-	(5,500)	-	-
Due to other funds	-	-	-	-	-	-	-
Due to DPCU	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ (1,723)	(2,714)	(2,264)	1,094	(818,604)	6,841	(1,574)
Noncash investing, capital, and financing activities:							
Increase (decrease) in fairvalue of investments	(5)	(7)	(6)	-	131	11	(5)
Acquisition of DPCU Assets Adjustment	-	-	-	-	-	-	-
Write off of Loan Costs for DPCU Acquisition	-	-	-	-	-	-	-
See accompanying notes to basic financial statements.							

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	1099 Osage Housing Inc.	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.	SLP Housing VIII Inc.
Cash flows from operating activities:							
Receipts from HUD	\$ -	-	-	-	-	-	-
Receipts from tenants and others	520	-	-	-	-	-	98,057
Payments to employees	-	-	-	-	-	-	-
Payments to vendors and suppliers	(1,825)	(1,595)	(1,482)	(1,653)	(2,041)	(2,040)	(2,091)
Net cash provided by (used in) operating activities	<u>(1,305)</u>	<u>(1,595)</u>	<u>(1,482)</u>	<u>(1,653)</u>	<u>(2,041)</u>	<u>(2,040)</u>	<u>95,966</u>
Cash flows from noncapital financing activities:							
Intergovernmental operating subsidy and grants	-	-	-	-	-	-	-
Advances between funds	-	-	-	-	-	-	-
Transfers in (out)	2,000	1,500	1,500	1,500	2,000	3,000	2,000
Net cash provided by (used in) noncapital financing activities	<u>2,000</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>2,000</u>	<u>3,000</u>	<u>2,000</u>
Cash flows from capital and related financing activities:							
Issuance of note payable	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-
Other financing and project development costs	-	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-	-
Extraordinary items, gain (loss)	-	-	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-	-	-
Proceeds from sale of assets	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from investing activities:							
Issuance of notes receivable	-	-	-	-	-	-	-
Receipt of payments on notes receivable	-	-	-	-	-	-	-
Short-term loan	-	-	-	-	-	-	-
Proceeds from sales and maturities of investments	5,499	4,597	4,348	4,386	5,408	2,154	39,846
Purchase of investments	(6,277)	(4,710)	(4,428)	(4,293)	(5,441)	(3,135)	(138,990)
Investment in partnership	-	-	-	-	-	-	-
Purchase of partnership interest	-	-	-	-	-	-	-
Interest received	83	208	62	60	74	21	1,178
Net cash provided by (used in) investing activities	<u>(695)</u>	<u>95</u>	<u>(18)</u>	<u>153</u>	<u>41</u>	<u>(960)</u>	<u>(97,966)</u>
Net increase (decrease) in cash and cash equivalents	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and cash equivalents, January 1	-	-	-	-	-	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	1099 Osage Housing Inc.	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.	SLP Housing VIII Inc.
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ (1,305)	(1,595)	(1,482)	(1,653)	(2,041)	(2,040)	(2,091)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	-	-	-	-	-	-	-
Changes in operating assets and liabilities:							
Accounts receivable							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from DPCU	-	-	-	-	-	-	98,057
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to DPCU	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ (1,305)	(1,595)	(1,482)	(1,653)	(2,041)	(2,040)	95,966
Noncash investing, capital, and financing activities:							
Increase (decrease) in fairvalue of investments	(4)	(4)	(4)	(5)	(6)	(5)	182
Acquisition of DPCU Assets Adjustment	-	-	-	-	-	-	-
Write off of Loan Costs for DPCU Acquisition	-	-	-	-	-	-	-
See accompanying notes to basic financial statements.							

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.	Youth Employment Academy	Osage Café LLC	DHA Park Hill LLC
Cash flows from operating activities:							
Receipts from HUD	\$ -	-	-	-	25,000	37,000	-
Receipts from tenants and others	-	-	-	274,534	243,609	131,380	-
Payments to employees	-	-	-	-	(71,492)	(171,915)	-
Payments to vendors and suppliers	(2,422)	(1,636)	(1,837)	(36,586)	(109,420)	(149,679)	(60)
Net cash provided by (used in) operating activities	(2,422)	(1,636)	(1,837)	237,948	87,697	(153,214)	(60)
Cash flows from noncapital financing activities:							
Intergovernmental operating subsidy and grants	-	-	-	-	-	-	-
Advances between funds	-	-	-	-	-	-	-
Transfers in (out)	2,500	2,000	2,000	-	(119,646)	128,481	-
Net cash provided by (used in) noncapital financing activities	2,500	2,000	2,000	-	(119,646)	128,481	-
Cash flows from capital and related financing activities:							
Issuance of note payable	-	-	-	-	-	12,929	-
Principal payments on debt	-	-	-	-	-	-	-
Interest payments	-	-	-	(37,048)	(18,618)	(29)	-
Other financing and project development costs	-	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-	-
Extraordinary items, gain (loss)	-	-	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-	-	-
Proceeds from sale of assets	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	(37,048)	(18,618)	12,900	-
Cash flows from investing activities:							
Issuance of notes receivable	-	-	-	-	-	-	-
Receipt of payments on notes receivable	-	-	-	-	-	-	-
Short-term loan	-	-	-	-	-	-	-
Proceeds from sales and maturities of investments	4,439	4,872	4,399	-	221,551	1,701	87,722
Purchase of investments	(4,571)	(5,307)	(4,621)	(261,513)	(165,235)	(614)	(89,210)
Investment in partnership	-	-	-	-	-	-	-
Purchase of partnership interest	-	-	-	-	-	-	-
Interest received	54	71	59	1,508	2,950	-	1,548
Net cash provided by (used in) investing activities	(78)	(364)	(163)	(260,005)	59,266	1,087	60
Net increase (decrease) in cash and cash equivalents	-	-	-	(59,105)	8,699	(10,746)	-
Cash and cash equivalents, January 1	-	-	-	59,105	65,095	28,408	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-	-	-
Cash and cash equivalents, December 31	\$ -	-	-	-	73,794	17,662	-

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Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.	Youth Employment Academy	Osage Café LLC	DHA Park Hill LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ (2,422)	(1,636)	(1,837)	72,634	11,049	(129,809)	(60)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	-	-	-	150,089	57,171	1,064	-
Changes in operating assets and liabilities:							
Accounts receivable							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	(10,000)	-
Other	-	-	-	(22,734)	8,094	(23,563)	-
Due from other funds	-	-	-	-	-	-	-
Due from DPCU	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	4,890	-
Prepaid items	-	-	-	-	-	433	-
Accounts payable	-	-	-	911	(1,536)	(833)	-
Compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	794	4,604	-
Unearned Revenue	-	-	-	-	475	-	-
Due to other funds	-	-	-	37,048	11,650	-	-
Due to DPCU	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ (2,422)	(1,636)	(1,837)	237,948	87,697	(153,214)	(60)
Noncash investing, capital, and financing activities:							
Increase (decrease) in fairvalue of investments	(6)	(5)	(5)	562	132	-	(26)
Acquisition of DPCU Assets Adjustment	-	-	-	-	-	-	-
Write off of Loan Costs for DPCU Acquisition	-	-	-	-	-	-	-
See accompanying notes to basic financial statements.							

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	DHA Chestnut Housing LLC	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC	DHA Vida Housing II LLC
Cash flows from operating activities:							
Receipts from HUD	\$ -	-	-	-	-	-	-
Receipts from tenants and others	59,534	-	530,480	2,546	1,392,743	22,400	39,200
Payments to employees	-	-	-	-	-	-	-
Payments to vendors and suppliers	(8,959)	-	(253,266)	(1,920)	(436,289)	(23,014)	(294,800)
Net cash provided by (used in) operating activities	<u>50,575</u>	<u>-</u>	<u>277,214</u>	<u>626</u>	<u>956,454</u>	<u>(614)</u>	<u>(255,600)</u>
Cash flows from noncapital financing activities:							
Intergovernmental operating subsidy and grants	-	-	-	-	-	-	-
Advances between funds	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	85,000	2,500	257,034
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,000</u>	<u>2,500</u>	<u>257,034</u>
Cash flows from capital and related financing activities:							
Issuance of note payable	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	(598,282)	-	-
Interest payments	-	-	(296,950)	-	(489,577)	-	-
Other financing and project development costs	-	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-	-
Extraordinary items, gain (loss)	-	-	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	(76,534)	-	-
Proceeds from capital contributions	-	-	-	-	(6,019)	-	-
Proceeds from sale of assets	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>(296,950)</u>	<u>-</u>	<u>(1,170,412)</u>	<u>-</u>	<u>-</u>
Cash flows from investing activities:							
Issuance of notes receivable	-	-	-	-	-	-	-
Receipt of payments on notes receivable	-	-	-	-	-	-	-
Short-term loan	-	-	-	-	-	-	-
Proceeds from sales and maturities of investments	-	-	-	827	284,494	752	710
Purchase of investments	(50,575)	-	(180,862)	(1,470)	(315,341)	(2,656)	(2,157)
Investment in partnership	-	-	-	-	262,474	-	-
Purchase of partnership interest	-	-	-	-	-	-	-
Interest received	-	-	2,598	17	149,247	18	13
Net cash provided by (used in) investing activities	<u>(50,575)</u>	<u>-</u>	<u>(178,264)</u>	<u>(626)</u>	<u>380,874</u>	<u>(1,886)</u>	<u>(1,434)</u>
Net increase (decrease) in cash and cash equivalents	<u>-</u>	<u>-</u>	<u>(198,000)</u>	<u>-</u>	<u>251,916</u>	<u>-</u>	<u>-</u>
Cash and cash equivalents, January 1	-	-	1,291,977	-	1,133,563	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>-</u>	<u>1,093,977</u>	<u>-</u>	<u>1,385,479</u>	<u>-</u>	<u>-</u>

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Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	DHA Chestnut Housing LLC	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC	DHA Vida Housing II LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 50,575	(20)	(681,844)	626	520,076	21,786	38,134
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	-	-	907,814	-	395,558	-	-
Changes in operating assets and liabilities:							
Accounts receivable							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Other	-	-	-	-	63,768	-	-
Due from other funds	-	-	-	-	(224,741)	-	-
Due from DPCU	-	-	-	-	-	(22,400)	(293,734)
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	46,119	-	3,628	-	-
Accounts payable	-	-	-	-	4,591	-	-
Compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	-	-	5,125	-	(33,534)	-	-
Unearned Revenue	-	-	-	-	26,582	-	-
Due to other funds	-	20	-	-	202,414	-	-
Due to DPCU	-	-	-	-	(1,888)	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ 50,575	-	277,214	626	956,454	(614)	(255,600)
Noncash investing, capital, and financing activities:							
Increase (decrease) in fairvalue of investments	-	-	352	-	665	(2)	(3)
Acquisition of DPCU Assets Adjustment	-	-	-	-	-	-	-
Write off of Loan Costs for DPCU Acquisition	-	-	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Vida Commercial Partners Inc.	DHA Vida LLC	SVED	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC
Cash flows from operating activities:							
Receipts from HUD	\$ -	-	-	-	-	-	-
Receipts from tenants and others	101,250	-	118,482	-	23,517	139,577	-
Payments to employees	-	-	-	-	-	(74,425)	-
Payments to vendors and suppliers	(320,499)	(11)	(479)	(124,560)	(267)	(137,791)	-
Net cash provided by (used in) operating activities	(219,249)	(11)	118,003	(124,560)	23,250	(72,639)	-
Cash flows from noncapital financing activities:							
Intergovernmental operating subsidy and grants	-	-	-	-	-	-	-
Advances between funds	-	-	-	-	-	-	-
Transfers in (out)	(11,069)	3,000	-	125,500	-	2,456	2,000
Net cash provided by (used in) noncapital financing activities	(11,069)	3,000	-	125,500	-	2,456	2,000
Cash flows from capital and related financing activities:							
Issuance of note payable	-	-	-	-	-	-	-
Principal payments on debt	-	-	(61,000)	-	-	-	-
Interest payments	(87,456)	-	(57,003)	-	-	(3,750)	-
Other financing and project development costs	(897,982)	-	-	-	-	-	(10)
Capital grants	-	-	-	-	-	-	-
Extraordinary items, gain (loss)	-	-	-	-	-	-	-
Acquisition and construction of capital assets	(1,581,087)	-	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-	-	-
Proceeds from sale of assets	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	(2,566,525)	-	(118,003)	-	-	(3,750)	(10)
Cash flows from investing activities:							
Issuance of notes receivable	-	-	-	-	-	-	-
Receipt of payments on notes receivable	-	-	-	-	-	-	-
Short-term loan	-	-	-	-	-	-	-
Proceeds from sales and maturities of investments	-	683	-	1,902	-	162,883	927
Purchase of investments	(51,256)	(3,697)	-	(2,842)	(23,475)	(68,520)	(2,917)
Investment in partnership	-	-	-	-	-	-	-
Purchase of partnership interest	-	-	-	-	-	-	-
Interest received	-	25	-	-	225	1,830	-
Net cash provided by (used in) investing activities	(51,256)	(2,989)	-	(940)	(23,250)	96,193	(1,990)
Net increase (decrease) in cash and cash equivalents	(2,848,099)	-	-	-	-	22,260	-
Cash and cash equivalents, January 1	3,245,490	-	-	-	-	219	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-	-	-
Cash and cash equivalents, December 31	\$ 397,391	-	-	-	-	22,479	-

Continued on the next page

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Vida Commercial Partners Inc.	DHA Vida LLC	SVED	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ (386,614)	(50,975)	(60)	(1,560)	23,250	(59,080)	-
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	258,479	-	-	-	-	-	-
Changes in operating assets and liabilities:							
Accounts receivable							
Tenants	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Other	-	-	(419)	-	-	(1,566)	-
Due from other funds	-	(4,841,573)	-	-	-	-	-
Due from DPCU	-	4,892,537	-	(123,000)	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	(9,553)	-	-	-	-	-	-
Accounts payable	394	-	-	-	-	(108)	-
Compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	1	-	-	-	-	802	-
Unearned Revenue	-	-	-	-	-	(16,437)	-
Due to other funds	(81,956)	-	118,482	-	-	3,750	-
Due to DPCU	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ (219,249)	(11)	118,003	(124,560)	23,250	(72,639)	-
Noncash investing, capital, and financing activities:							
Increase (decrease) in fairvalue of investments	299	-	-	-	52	(279)	-
Acquisition of DPCU Assets Adjustment	-	-	-	-	-	-	-
Write off of Loan Costs for DPCU Acquisition	-	-	-	-	-	-	-
See accompanying notes to basic financial statements.							

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	Shoshone D3 Housing SVH 2 South LLC	Shoshone D3 Housing LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	DHA SV Land 1 LLC	Globeville Redevelopment Partners I LLLP	Total
Cash flows from operating activities:							
Receipts from HUD	\$	-	-	-	-	-	1,099,171
Receipts from tenants and others		-	-	52,352	-	538,881	5,185,773
Payments to employees		-	-	-	-	(56,406)	(689,315)
Payments to vendors and suppliers		(1,670)	-	(1,121,261)	-	(407,375)	(5,626,960)
Net cash provided by (used in) operating activities		(1,670)	-	(1,068,909)	-	75,100	(31,331)
Cash flows from noncapital financing activities:							
Intergovernmental operating subsidy and grants		-	-	-	-	-	-
Advances between funds		-	-	-	-	-	-
Transfers in (out)		2,000	3,500	100	-	-	555,356
Net cash provided by (used in) noncapital financing activities		2,000	3,500	100	-	-	555,356
Cash flows from capital and related financing activities:							
Issuance of note payable		-	-	2,389,841	-	-	4,152,770
Principal payments on debt		-	-	-	-	(38,725)	(698,007)
Interest payments		-	-	-	-	(129,096)	(1,145,094)
Other financing and project development costs		(10)	-	(98,636)	-	(27,706)	(1,024,344)
Capital grants		-	-	-	-	-	-
Extraordinary items, gain (loss)		-	-	-	-	-	3,007,173
Acquisition and construction of capital assets		-	-	(1,216,396)	-	-	(4,126,757)
Proceeds from capital contributions		-	-	100	-	-	(5,919)
Proceeds from sale of assets		-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities		(10)	-	1,074,909	-	(195,527)	159,822
Cash flows from investing activities:							
Issuance of notes receivable		-	-	-	-	-	-
Receipt of payments on notes receivable		-	-	-	-	-	-
Short-term loan		-	-	-	-	-	-
Proceeds from sales and maturities of investments		927	-	-	-	142,144	3,180,242
Purchase of investments		(2,917)	(1,830)	(6,000)	-	(4,510)	(7,499,472)
Investment in partnership		-	-	(100)	-	-	537,274
Purchase of partnership interest		-	-	-	-	-	-
Interest received		-	-	-	-	2,389	354,207
Net cash provided by (used in) investing activities		(1,990)	(1,830)	(100)	(6,000)	140,023	(3,427,749)
Net increase (decrease) in cash and cash equivalents		-	-	-	-	19,596	(2,743,902)
Cash and cash equivalents, January 1		-	-	-	-	-	10,539,906
Assumed business activities cash and cash equivalents, beginning						407,578	407,578
Cash and cash equivalents, December 31	\$	-	-	-	-	427,174	8,203,582

Continued on the next page

Housing Authority of the City and County of Denver
NOTES TO BASIC FINANCIAL STATEMENT
Blended Component Units
For the Fiscal Year Ended December 31, 2020

	SVH 2 South LLC	Shoshone D3 Housing LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	DHA SV Land 1 LLC	Globeville Redevelopment Partners I LLLP	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$	-	(1,560)	-	-	47,003	370,162
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization		-	-	-	-	156,198	2,209,013
Changes in operating assets and liabilities:							
Accounts receivable							
Tenants		-	-	-	-	(7,744)	(17,176)
Intergovernmental		-	-	-	-	-	(10,000)
Other		-	-	-	-	(420)	(208,285)
Due from other funds		-	-	(1,121,261)	(3,375,188)	-	(11,064,027)
Due from DPCU		-	-	-	-	-	5,127,908
Inventories		-	-	-	-	-	4,890
Prepaid items		-	-	-	-	(14,393)	26,627
Accounts payable		-	-	-	-	(54,710)	(27,703)
Compensated absences payable		-	-	-	-	-	-
Accrued liabilities		-	-	-	-	(504,645)	(530,702)
Unearned Revenue		-	-	-	-	(72)	4,777
Due to other funds		-	(110)	52,352	1,121,261	451,270	1,941,748
Due to DPCU		-	-	-	2,253,927	-	2,137,825
Family Self Sufficiency escrow		-	-	-	-	-	-
Tenant security deposits		-	-	-	-	2,613	3,612
Escrow held for others		-	-	-	-	-	-
Net cash provided by (used in) operating activities	\$	-	(1,670)	(1,068,909)	-	75,100	(31,331)
Noncash investing, capital, and financing activities:							
Increase (decrease) in fairvalue of investments		-	-	-	-	(234)	3,947
Acquisition of DPCU Assets Adjustment		-	-	-	-	1,361,261	1,361,261
Write off of Loan Costs for DPCU Acquisition		-	-	-	-	31,637	31,637
See accompanying notes to basic financial statements.							

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government
December 31, 2020

Assets & Deferred Outflow of Resources	General Administrative	Public Housing	Denver Housing Program	Section 8	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Current assets:									
Cash and cash equivalents	\$ 2,965,453	2,400	2,130,672	150	-	-	3,089,026	-	8,187,701
Investments	1,350,825	21,141,437	15,086,922	3,583,104	257,565	-	8,839,172	-	50,259,025
Receivables:									
Tenants	-	318,859	28,695	-	-	-	25,762	-	373,316
Interest	110,061	236,621	344,587	-	-	-	-	(282,429)	408,840
Intergovernmental	248,693	3,190,472	124,652	110,348	329,345	-	10,000	-	4,013,510
Discretely presented component units	189,366	226,707	816,568	-	-	-	1,091,909	(550,227)	1,774,323
Other	470,851	59,797	444,669	253,908	123,458	32,924	526,143	-	1,911,750
Current portion of notes receivable	-	-	26,455,284	-	-	-	-	-	26,455,284
Due from other funds	1,719,158	200,903	13,600,011	-	-	2,676,498	1,501,264	(19,697,834)	-
Inventories	-	-	-	-	-	-	3,939	-	3,939
Prepaid items	132,594	60,408	62,913	35	188	18,509	75,918	(46,587)	303,978
Restricted:									
Cash	-	1,914,068	5,156,632	-	-	-	3,759,339	-	10,830,039
Investments	-	3,492,016	164,346	1,356,786	-	-	87,242	-	5,100,390
Total current assets	<u>7,187,001</u>	<u>30,843,688</u>	<u>64,415,951</u>	<u>5,304,331</u>	<u>710,556</u>	<u>2,727,931</u>	<u>19,009,714</u>	<u>(20,577,077)</u>	<u>109,622,095</u>
Noncurrent assets:									
Noncurrent portion of notes receivable	-	171,855,202	132,339,006	-	3,990,233	-	491,145	(9,991,375)	298,684,211
Due from Other funds	-	-	-	-	-	-	9,562,763	(9,562,763)	-
Due from DPCU	-	56,348	12,741,896	-	-	-	572,269	-	13,370,513
Other Due/From	2,305	-	1,854,826	-	-	-	4,008,762	-	5,865,893
Restricted:									
Cash	-	10,237,851	93,301,657	-	-	-	1,355,217	-	104,894,725
Investments	-	-	-	-	-	-	-	-	-
Capital assets:									
Land	-	18,554,451	62,198,113	-	-	-	4,288,248	-	85,040,812
Buildings	-	202,944,264	17,171,587	-	-	-	56,548,331	-	276,664,182
Accumulated depreciation – buildings	-	(161,607,211)	(5,059,515)	-	-	-	(6,118,222)	-	(172,784,948)
Improvements	-	29,889,009	2,159,183	-	-	-	1,897,018	-	33,945,210
Accumulated depreciation – improvements	-	(23,481,974)	(877,755)	-	-	-	(138,967)	-	(24,498,696)
Machinery and equipment	210,493	752,051	1,714,906	83,732	-	345,594	8,100,591	-	11,207,367
Accumulated depreciation – machinery and equipment	(206,098)	(765,361)	(464,952)	(81,694)	-	(345,594)	(936,281)	-	(2,799,980)
Construction in progress	-	5,857,933	14,768,536	-	-	-	2,498,210	-	23,124,679
Total capital assets	<u>4,395</u>	<u>72,143,162</u>	<u>91,610,103</u>	<u>2,038</u>	<u>-</u>	<u>-</u>	<u>66,138,928</u>	<u>-</u>	<u>229,898,626</u>
Total noncurrent assets	<u>6,700</u>	<u>254,292,563</u>	<u>331,847,488</u>	<u>2,038</u>	<u>3,990,233</u>	<u>-</u>	<u>82,129,084</u>	<u>(19,554,138)</u>	<u>652,713,968</u>
Total assets	<u>7,193,701</u>	<u>285,136,251</u>	<u>396,263,439</u>	<u>5,306,369</u>	<u>4,700,789</u>	<u>2,727,931</u>	<u>101,138,798</u>	<u>(40,131,215)</u>	<u>762,336,063</u>
Deferred Outflow of Resources									
Total deferred outflow of resources	-	-	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 7,193,701</u>	<u>285,136,251</u>	<u>396,263,439</u>	<u>5,306,369</u>	<u>4,700,789</u>	<u>2,727,931</u>	<u>101,138,798</u>	<u>(40,131,215)</u>	<u>762,336,063</u>

See accompanying notes to basic financial statements

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	General Administrative	Public Housing	Denver Housing Program	Section 8	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Current liabilities:									
Accounts payable	\$ 214,435	1,219,247	1,666,115	36,187	25,578	21,028	300,195	-	3,482,785
Current portion of compensated absences payable	824,455	-	-	-	-	-	-	-	824,455
Accrued liabilities	313,978	1,036,769	419,050	79,375	26,418	60,706	437,630	-	2,373,926
Unearned revenue	-	1,132,485	1,734,201	2,250,276	-	-	288,944	(46,587)	5,359,319
Intergovernmental payables	-	-	-	22,117	-	-	-	-	22,117
Accrued interest payable	-	12,509	571,384	-	-	-	312,968	(282,429)	614,432
Current portion of long-term debt	-	2,034,429	33,893,740	-	-	-	422,281	-	36,350,450
Due to other funds	3,058,936	7,641,062	5,635,143	-	877,470	774,116	2,261,334	(20,248,061)	-
Due to DPCU	-	33	1,335,235	-	-	-	-	-	1,335,268
	<u>4,411,804</u>	<u>13,076,534</u>	<u>45,254,868</u>	<u>2,387,955</u>	<u>929,466</u>	<u>855,850</u>	<u>4,023,352</u>	<u>(20,577,077)</u>	<u>50,362,752</u>
Current liabilities payable from restricted assets:									
Current portion of long-term debt	-	445,740	-	-	-	-	220,035	-	665,775
Tenant security deposits	-	251,299	51,913	-	-	-	87,242	-	390,454
Escrow held for others	-	-	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	942,112	51,913	276,756	-	-	307,277	-	1,578,058
Total current liabilities	<u>4,411,804</u>	<u>14,018,646</u>	<u>45,306,781</u>	<u>2,664,711</u>	<u>929,466</u>	<u>855,850</u>	<u>4,330,629</u>	<u>(20,577,077)</u>	<u>51,940,810</u>
Noncurrent liabilities:									
Compensated absences payable	114,832	-	-	-	-	-	-	-	114,832
Due to other funds	-	-	8,441,502	-	-	-	1,121,261	(9,562,763)	-
Due to DPCU	-	6,464,722	906,864	-	-	-	4,250,955	-	11,622,541
Accrued liabilities	-	3,076	3,432,096	-	-	-	1,197	-	3,436,369
Unearned Revenue	-	-	-	-	-	-	485,359	-	485,359
Notes and bonds payable	-	19,478,765	219,561,281	-	-	-	64,327,368	(9,991,375)	293,376,039
Family Self Sufficiency escrow	-	274,157	-	314,807	-	-	-	-	588,964
Total noncurrent liabilities	<u>114,832</u>	<u>26,220,720</u>	<u>232,341,743</u>	<u>314,807</u>	<u>-</u>	<u>-</u>	<u>70,186,140</u>	<u>(19,554,138)</u>	<u>309,624,104</u>
Total liabilities	<u>4,526,636</u>	<u>40,239,366</u>	<u>277,648,524</u>	<u>2,979,518</u>	<u>929,466</u>	<u>855,850</u>	<u>74,516,769</u>	<u>(40,131,215)</u>	<u>361,564,914</u>
Deferred inflow of resources									
	-	-	-	-	-	-	-	-	-
Net position:									
Net investment in capital assets	4,395	57,595,566	25,117,001	2,038	-	-	7,467,385	9,991,375	100,177,760
Restricted:									
Housing Assistance Payments - Section 8	-	-	-	119,749	-	-	-	-	119,749
Operating Reserve Fund	-	-	1,037,684	-	-	-	1,293,663	-	2,331,347
ACC Reserve	-	1,021,449	1,266,477	-	-	-	1,415,720	-	3,703,646
Master Payment Fund	-	-	-	-	-	-	300,289	-	300,289
Replacement Reserve Fund	-	892,429	708,057	-	-	-	299,657	-	1,900,143
Debt Service Reserve Fund	-	190	913,151	-	-	-	418,614	-	1,331,955
Interest Reserve Fund	-	-	2,222	-	-	-	-	-	2,222
Escrow Fund	-	-	161,034	-	-	-	32,592	-	193,626
Disposition Proceeds	-	10,237,851	-	-	-	-	-	-	10,237,851
Redemption Bond Fund	-	-	21,093	-	-	-	-	-	21,093
Other	-	2,721,487	164,347	-	-	-	912,692	-	3,798,526
Unrestricted	<u>2,662,670</u>	<u>172,427,913</u>	<u>89,223,849</u>	<u>2,205,064</u>	<u>3,771,323</u>	<u>1,872,081</u>	<u>14,481,417</u>	<u>(9,991,375)</u>	<u>276,652,942</u>
Total net position	<u>2,667,065</u>	<u>244,896,885</u>	<u>118,614,915</u>	<u>2,326,851</u>	<u>3,771,323</u>	<u>1,872,081</u>	<u>26,622,029</u>	<u>-</u>	<u>400,771,149</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 7,193,701</u>	<u>285,136,251</u>	<u>396,263,439</u>	<u>5,306,369</u>	<u>4,700,789</u>	<u>2,727,931</u>	<u>101,138,798</u>	<u>(40,131,215)</u>	<u>762,336,063</u>

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government
For the Fiscal Year Ended December 31, 2020

	General Administrative	Public Housing	Denver Housing Program	Section 8	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Operating revenues:									
Rental revenues	\$ -	10,611,941	527,637	-	-	-	1,053,560	-	12,193,138
Vacancy Loss	-	(268,841)	(11,416)	-	-	-	(27,399)	-	(307,656)
Nondwelling revenue	-	123,364	1,269,278	-	-	-	1,138,591	(785,858)	1,745,375
Intergovernmental	-	23,850,310	2,984,932	100,976,944	1,093,049	-	1,109,171	-	130,014,406
Property Management fee revenue	7,691,432	-	-	-	-	-	97,963	(6,398,066)	1,391,329
Developer fee revenue	-	-	5,505,196	-	-	-	-	-	5,505,196
Renewable Energy credit revenue	-	-	-	-	-	-	599,548	-	599,548
Renewable Energy sales & services revenue	-	63,776	1,047	-	-	-	394,744	-	459,567
Other revenues	1,731,818	578,964	1,501,756	848,547	34,000	3,637	1,775,730	(1,071,430)	5,403,022
Charges for services	83,196	-	25,752	-	-	2,657,037	-	(2,122,439)	643,546
Total operating revenues	9,506,446	34,959,514	11,804,182	101,825,491	1,127,049	2,660,674	6,141,908	(10,377,793)	157,647,471
Operating expenses:									
Administrative	7,649,491	4,311,632	4,627,380	3,259,557	128,514	19,082	1,029,721	(810,457)	20,214,920
Management fees	-	4,103,222	1,529,542	1,832,310	-	-	501,279	(7,297,748)	668,605
Tenant services	1,533,799	2,643,552	234,679	9,147	1,092,663	-	645,576	(120,008)	6,039,408
Utilities	-	4,422,565	306,506	-	-	-	183,515	-	4,912,586
Ordinary maintenance	60,720	8,458,286	902,284	-	190	-	638,722	(1,646,682)	8,413,520
General	151,598	2,408,003	440,401	75,163	-	-	521,927	(157,384)	3,439,708
Nonroutine maintenance	-	1,595,003	90,878	-	-	-	41,992	-	1,727,873
Depreciation	1,745	4,691,758	969,118	2,279	-	3,584	2,209,013	-	7,877,497
Housing assistance payments	-	-	99,479	95,999,701	-	-	-	-	96,099,180
Cost of sales and services	-	-	-	-	-	3,291,381	-	(298,927)	2,992,454
Other operating expenses	-	4,652,935	93,165	-	-	-	-	-	4,746,100
Total operating expenses	9,397,353	37,286,956	9,293,432	101,178,157	1,221,367	3,314,047	5,771,745	(10,331,206)	157,131,851
Operating income (loss)	109,093	(2,327,442)	2,510,750	647,334	(94,318)	(653,373)	370,163	(46,587)	515,620
Nonoperating revenues (expenses):									
Intergovernmental	-	-	6,502,747	-	-	-	-	-	6,502,747
Interest revenue	-	754,984	3,983,677	20,540	151	-	354,207	(173,174)	4,940,385
Net increase (decrease) in the fair value of investments	-	8,161	10,780	6,142	(3)	-	3,947	-	29,027
Interest expense	(23,882)	(780,401)	(6,589,501)	-	-	-	(1,297,041)	173,174	(8,517,651)
Financing expense	-	-	(10,000)	-	-	-	(130,273)	-	(140,273)
Amortization expense	-	-	(74,492)	-	-	-	(308,485)	46,587	(336,390)
Extraordinary items, net gain/loss	-	-	(1,913,464)	-	-	-	3,007,173	-	1,093,709
Gain (loss) on disposition of assets	-	2,950,270	919,272	-	-	14,000	-	-	3,883,542
Nonoperating revenues (expenses), net	(23,882)	2,933,014	2,829,019	26,682	148	14,000	1,629,528	46,587	7,455,096
Income (loss) before other revenues, expenses, gains, losses, and transfers	85,211	605,572	5,339,769	674,016	(94,170)	(639,373)	1,999,691	-	7,970,716
Transfers in (out)	(1,631,567)	(80,500)	1,156,711	-	-	-	555,356	-	-
Capital grants - Capital Fund	-	2,010,563	-	-	-	-	-	-	2,010,563
Capital grants - other than Capital Fund	-	2,353,318	921,255	-	-	-	-	-	3,274,573
Capital contributions from general and limited partners	-	-	-	-	-	-	(5,919)	-	(5,919)
Changes in net position	(1,546,356)	4,888,953	7,417,735	674,016	(94,170)	(639,373)	2,549,128	-	13,249,933
Net position, January 1	4,213,421	240,007,932	111,197,180	1,652,835	3,865,493	2,511,454	24,072,901	-	387,521,216
Net position, End of Period	\$ 2,667,065	244,896,885	118,614,915	2,326,851	3,771,323	1,872,081	26,622,029	-	400,771,149

See accompanying notes to basic financial statements

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government
For the Fiscal Year Ended December 31, 2020

	General Administrative	Public Housing	Denver Housing Program	Section 8	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Cash flows from operating activities:									
Receipts from HUD	\$ -	23,634,405	3,312,827	101,635,079	1,046,324	-	1,099,171	-	130,727,806
Receipts from tenants and others	9,165,749	11,809,969	9,518,825	2,734,567	865,114	2,637,685	5,185,773	(10,106,463)	31,811,219
Payments to employees	(7,292,059)	(7,653,436)	(2,263,809)	(2,430,463)	(889,409)	(4,233)	(689,315)	-	(21,222,724)
Payments to vendors and suppliers	(578,547)	(18,690,098)	(12,801,013)	(98,676,762)	(445,687)	(2,647,450)	(5,626,960)	9,177,143	(130,289,374)
Net cash provided by operating activities	1,295,143	9,100,840	(2,233,170)	3,262,421	576,342	(13,998)	(31,331)	(929,320)	11,026,927
Cash flows from noncapital financing activities:									
Intergovernmental nonoperating subsidy and grants	-	-	6,502,747	-	-	-	-	-	6,502,747
Transfers in (out)	(1,631,567)	(80,500)	1,156,711	-	-	-	555,356	-	-
Net cash provided by (used in) noncapital financing activities	(1,631,567)	(80,500)	7,659,458	-	-	-	555,356	-	6,502,747
Cash flows from capital and related financing activities:									
Issuance of note payable	-	-	54,678,072	-	-	-	4,152,770	(4,139,841)	54,691,001
Principal payments on debt	-	(1,853,740)	(23,276,493)	-	-	-	(698,007)	-	(25,828,240)
Interest payments	(23,882)	(815,161)	(6,570,688)	-	-	-	(1,145,094)	(57,935)	(8,612,760)
Other financing and project development costs	(2,305)	-	(245,815)	-	-	-	(1,024,344)	(224,740)	(1,497,204)
Capital grants	-	4,363,881	890,614	-	-	-	-	-	5,254,495
Extraordinary items	-	-	-	-	-	-	3,007,173	-	3,007,173
Acquisition and construction of capital assets	-	(1,014,455)	(58,879,949)	-	-	-	(4,126,757)	1,154,060	(62,867,101)
Proceeds from capital contributions	-	-	-	-	-	-	(5,919)	-	(5,919)
Proceeds from sale of assets	-	3,574,112	5,383,849	-	-	13,998	-	-	8,971,959
Net cash provided by (used in) capital and related financing activities	(26,187)	4,254,637	(28,020,410)	-	-	13,998	159,822	(3,268,456)	(26,886,596)
Cash flows from investing activities:									
Issuance of notes receivable	-	(14,702,678)	(32,441,848)	-	(580,000)	-	-	4,139,841	(43,584,685)
Receipt of payment on notes receivable	-	210,685	13,973,467	-	-	-	-	-	14,184,152
Short-term loan	-	-	-	-	-	-	-	-	-
Proceeds from sales and maturities of investments	1,374,090	16,792,643	14,521,189	2,395,496	197,834	-	3,180,242	(2,754,789)	35,706,705
Purchase of investments	(1,015,468)	(18,517,933)	(11,464,976)	(5,678,457)	(194,327)	-	(7,499,472)	2,754,789	(41,615,844)
Investment in partnership	-	-	-	-	-	-	537,274	-	537,274
Purchase of partnership interest	-	-	-	-	-	-	-	-	-
Interest received	60,261	754,984	3,989,550	20,540	151	-	354,207	57,935	5,237,628
Net cash provided by (used in) investing activities	418,883	(15,462,299)	(11,422,618)	(3,262,421)	(576,342)	-	(3,427,749)	4,197,776	(29,534,770)
net cash provided by operating activities and cash equivalents									
	56,272	(2,187,322)	(34,016,740)	-	-	-	(2,743,902)	-	(38,891,692)
Cash and cash equivalents, January 1	2,909,181	14,341,641	134,605,701	150	-	-	10,539,906	-	162,396,579
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-	-	407,578	-	407,578
Cash and cash equivalents, December 31	\$ 2,965,453	12,154,319	100,588,961	150	-	-	8,203,582	-	123,912,465

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Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government
For the Fiscal Year Ended December 31, 2020

	General Administrative	Public Housing	Denver Housing Program	Section 8	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:									
Operating income (loss)	\$ 109,093	(2,327,442)	2,510,750	647,334	(94,318)	(653,372)	370,162	(46,587)	515,620
Adjustments to reconcile operating income (loss)									
Depreciation	1,745	4,691,758	969,118	2,279	-	3,584	2,209,013	-	7,877,497
Changes in operating assets and liabilities:									
Accounts Receivables									
Tenants	-	(43,655)	(26,652)	-	-	-	(17,176)	-	(87,483)
Intergovernmental	(248,693)	(164,927)	327,895	717,101	(46,725)	-	(10,000)	-	574,651
Other	(92,004)	1,189,356	176,213	(253,908)	143,165	(22,989)	(208,285)	-	931,548
Due from other funds	1,570,276	931,922	(11,499,313)	-	-	(154,909)	(11,064,027)	20,216,051	-
Due from DPCU	(145,486)	(204,423)	(4,238,900)	-	-	-	5,127,908	(5,592,738)	(5,053,639)
Inventories	-	-	-	-	-	-	4,890	-	4,890
Prepaid items	(120,863)	(9,770)	50,102	-	(188)	10,640	26,627	(2)	(43,454)
Accounts payable	8,769	33,983	149,574	4,408	23,899	14,353	(27,703)	-	207,283
Compensated absences payable	(22,422)	-	-	-	-	-	-	-	(22,422)
Accrued liabilities	66,002	246,640	1,116,833	19,817	(950)	14,579	(530,702)	-	932,219
Unearned revenue	-	107,128	537,942	2,139,928	-	-	4,777	271,329	3,061,104
Intergovernmental payable	-	(50,979)	-	(58,966)	-	-	-	-	(109,945)
Due to other funds	168,726	4,746,624	12,487,237	-	551,459	774,116	1,941,748	(20,669,910)	-
Due to DPCU	-	(78,894)	(4,820,880)	-	-	-	2,137,825	4,892,537	2,130,588
Family Self Sufficiency escrow	-	41,209	-	44,428	-	-	-	-	85,637
Tenant security deposits	-	(7,690)	26,911	-	-	-	3,612	-	22,833
Escrow held for others	-	-	-	-	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ 1,295,143	9,100,840	(2,233,170)	3,262,421	576,342	(13,998)	(31,331)	(929,320)	11,026,927
Noncash investing, capital, and financing activities:									
Increase (decrease) in fairvalue of investments	-	8,161	10,780	6,142	(3)	-	3,947	-	29,027
Write down of fixed assets	-	-	1,011,892	-	-	-	1,361,261	-	2,373,153
Write off of Loan Costs for DPCU Acquisition	-	-	-	-	-	-	31,637	-	31,637
Note Payable Foregiven	-	-	30,641	-	-	-	-	-	30,641
Write-off of Notes Receivable	-	-	1,913,464	-	-	-	-	-	1,913,464
See accompanying notes to basic financial statements									

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
December 31, 2020

Assets & Deferred Outflow of Resources	Service Coordinator Grant	Housing Counseling Grant	CDBG	Colorado Health Foundation	CSBG	Jobs Plus	Kresge Sun Valley Community Connectors
Current assets:							
Cash and cash equivalents	\$ -	-	-	-	-	-	-
Investments	-	-	15,227	-	-	-	239,499
Receivables:							
Tenants	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Intergovernmental	38,679	23,579	20,567	-	36,705	82,151	-
Discretely presented component units	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	110,000
Current portion of notes receivable	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Assets held for sale	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	188	-	-
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Total current assets	<u>38,679</u>	<u>23,579</u>	<u>35,794</u>	<u>-</u>	<u>36,893</u>	<u>82,151</u>	<u>349,499</u>
Noncurrent assets:							
Noncurrent portion of notes receivable	-	-	3,410,233	-	-	-	-
Due from DPCU	-	-	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Restricted:							
Cash	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Capital assets:							
Land	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-
Accumulated depreciation – buildings	-	-	-	-	-	-	-
Improvements	-	-	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-	-	-
Machinery and equipment	-	-	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>3,410,233</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>38,679</u>	<u>23,579</u>	<u>3,446,027</u>	<u>-</u>	<u>36,893</u>	<u>82,151</u>	<u>349,499</u>
Deferred Outflow of Resources							
Total deferred outflow of resources	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 38,679</u>	<u>23,579</u>	<u>3,446,027</u>	<u>-</u>	<u>36,893</u>	<u>82,151</u>	<u>349,499</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
December 31, 2020

Assets & Deferred Outflow of Resources	Denver Foundation Sun Valley Community Connectors	Family Self Sufficiency Program	JAG	2020 Census Outreach Grant	Community College - WORKNOW	National Housing Trust Funds	Colorado Works Program	Total
Current assets:								
Cash and cash equivalents	\$ -	-	-	-	-	-	-	-
Investments	-	-	-	-	2,595	-	244	257,565
Receivables:								
Tenants	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Intergovernmental	-	52,228	58,171	-	-	-	17,265	329,345
Discretely presented component units	-	-	-	-	-	-	-	-
Other	-	-	-	-	13,458	-	-	123,458
Current portion of notes receivable	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Assets held for sale	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	188
Restricted:								
Cash	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Total current assets	-	52,228	58,171	-	16,053	-	17,509	710,556
Noncurrent assets:								
Noncurrent portion of notes receivable	-	-	-	-	-	580,000	-	3,990,233
Due from DPCU	-	-	-	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restricted:								
Cash	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Capital assets:								
Land	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-
Accumulated depreciation – buildings	-	-	-	-	-	-	-	-
Improvements	-	-	-	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-	-	-	-
Machinery and equipment	-	-	-	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-	-
Total capital assets	-	-	-	-	-	-	-	-
Total noncurrent assets	-	-	-	-	-	580,000	-	3,990,233
Total assets	-	52,228	58,171	-	16,053	580,000	17,509	4,700,789
Deferred Outflow of Resources								
Total deferred outflow of resources	-	-	-	-	-	-	-	-
Total assets and deferred outflow of resources	\$ -	52,228	58,171	-	16,053	580,000	17,509	4,700,789

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Service Coordinator Grant	Housing Counseling Grant	CDBG	Colorado Health Foundation	CSBG	Jobs Plus	Kresge Sun Valley Community Connectors
Current liabilities:							
Accounts payable	\$ -	-	-	-	-	-	23
Current portion of compensated absences payable	-	-	-	-	-	-	-
Accrued liabilities	198	366	4,223	-	4,035	-	-
Unearned revenue	-	-	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Due to other funds	38,481	23,213	19,957	-	32,858	82,151	-
Due to DPCU	-	-	-	-	-	-	-
	<u>38,679</u>	<u>23,579</u>	<u>24,180</u>	<u>-</u>	<u>36,893</u>	<u>82,151</u>	<u>23</u>
Current liabilities payable from restricted assets:							
Accrued interest payable	-	-	-	-	-	-	-
HAP Payable	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-	-	-
Total current liabilities	<u>38,679</u>	<u>23,579</u>	<u>24,180</u>	<u>-</u>	<u>36,893</u>	<u>82,151</u>	<u>23</u>
Noncurrent liabilities:							
Accrued liabilities	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Notes and bonds payable	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-
Total noncurrent liabilities	-	-	-	-	-	-	-
Total liabilities	<u>38,679</u>	<u>23,579</u>	<u>24,180</u>	<u>-</u>	<u>36,893</u>	<u>82,151</u>	<u>23</u>
Deferred inflow of resources	-	-	-	-	-	-	-
Net position:							
Net investment in capital assets	-	-	-	-	-	-	-
Restricted:							
Housing Assistance Payments - Section 8	-	-	-	-	-	-	-
Master Payment Fund	-	-	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Unrestricted	-	-	3,421,847	-	-	-	349,476
Total net position	-	-	<u>3,421,847</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>349,476</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 38,679</u>	<u>23,579</u>	<u>3,446,027</u>	<u>-</u>	<u>36,893</u>	<u>82,151</u>	<u>349,499</u>

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
December 31, 2020

Liabilities, Deferred Inflow of Resources & Net Position	Denver Foundation Sun Valley Community Connectors	Family Self Sufficiency Program	JAG	2020 Census Outreach Grant	Community College - WORKNOW	National Housing Trust Funds	Colorado Works Program	Total
Current liabilities:								
Accounts payable	\$ -	-	25,555	-	-	-	-	25,578
Current portion of compensated absences payable	-	-	-	-	-	-	-	-
Accrued liabilities	-	11,541	2,203	-	1,724	-	2,128	26,418
Unearned revenue	-	-	-	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-	-
Due to other funds	-	40,687	30,413	-	14,329	580,000	15,381	877,470
Due to DPCU	-	-	-	-	-	-	-	-
	-	52,228	58,171	-	16,053	580,000	17,509	929,466
Current liabilities payable from restricted assets:								
Accrued interest payable	-	-	-	-	-	-	-	-
HAP Payable	-	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	-	-	-
Escrow held for others	-	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-	-	-	-
Total current liabilities	-	52,228	58,171	-	16,053	580,000	17,509	929,466
Noncurrent liabilities:								
Accrued liabilities	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-	-
Notes and bonds payable	-	-	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	-	-	-
Total noncurrent liabilities	-	-	-	-	-	-	-	-
Total liabilities	-	52,228	58,171	-	16,053	580,000	17,509	929,466
Deferred inflow of resources	-	-	-	-	-	-	-	-
Net position:								
Net investment in capital assets	-	-	-	-	-	-	-	-
Restricted:								
Housing Assistance Payments - Section 8	-	-	-	-	-	-	-	-
Master Payment Fund	-	-	-	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	3,771,323
Total net position	-	-	-	-	-	-	-	3,771,323
Total liabilities, deferred inflow of resources and net position	\$ -	52,228	58,171	-	16,053	580,000	17,509	4,700,789

See accompanying notes basic financial statements

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
For the Fiscal Year Ended December 31, 2020

	Service Coordinator Grant	Housing Counseling Grant	CDBG	Colorado Health Foundation	CSBG	Jobs Plus	Kresge Sun Valley Community Connectors
Operating revenues:							
Rental revenues	-	-	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-	-	-
Intergovernmental	86,290	40,673	70,582	-	152,901	292,617	-
Property Management fee revenue	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Total operating revenues	<u>86,290</u>	<u>40,673</u>	<u>70,582</u>	<u>-</u>	<u>152,901</u>	<u>292,617</u>	<u>-</u>
Operating expenses:							
Administrative	525	8,440	6,354	-	2,794	21,141	-
Management fees	-	-	-	-	-	-	-
Tenant services	85,765	34,285	64,232	55	125,791	271,476	16,333
Utilities	-	-	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-	-	190
General	-	-	-	-	-	-	-
Nonroutine maintenance	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Housing assistance payments	-	-	-	-	-	-	-
Cost of sales and services	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	-
Total operating expenses	<u>86,290</u>	<u>42,725</u>	<u>70,586</u>	<u>55</u>	<u>128,585</u>	<u>292,617</u>	<u>16,523</u>
Operating income (loss)	<u>-</u>	<u>(2,052)</u>	<u>(4)</u>	<u>(55)</u>	<u>24,316</u>	<u>-</u>	<u>(16,523)</u>
Nonoperating revenues (expenses):							
Intergovernmental	-	-	-	-	-	-	-
Interest revenue	-	-	151	-	-	-	-
Net increase (decrease) in the fair value of investments	-	-	(3)	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Financing expense	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>-</u>	<u>-</u>	<u>148</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>-</u>	<u>(2,052)</u>	<u>144</u>	<u>(55)</u>	<u>24,316</u>	<u>-</u>	<u>(16,523)</u>
Transfers in (out)	-	-	-	-	-	-	-
Equity transfer	-	-	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-	-
Changes in net position	<u>-</u>	<u>(2,052)</u>	<u>144</u>	<u>(55)</u>	<u>24,316</u>	<u>-</u>	<u>(16,523)</u>
Net position, January 1	-	2,052	3,421,703	55	(24,316)	-	365,999
Net position, End of Period	<u>\$ -</u>	<u>-</u>	<u>3,421,847</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>349,476</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
For the Fiscal Year Ended December 31, 2020

	Denver Foundation Sun Valley Community Connectors	Family Self Sufficiency Program	JAG	2020 Census Outreach Grant	Community College - WORKNOW	National Housing Trust Funds	Colorado Works Program	Total
Operating revenues:								
Rental revenues	\$ -	-	-	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-	-	-	-
Intergovernmental	-	327,384	95,797	-	-	-	26,805	1,093,049
Property Management fee revenue	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	34,000	-	-	34,000
Charges for services	-	-	-	-	-	-	-	-
Total operating revenues	-	327,384	95,797	-	34,000	-	26,805	1,127,049
Operating expenses:								
Administrative	50,000	-	4,796	32,582	-	-	1,882	128,514
Management fees	-	-	-	-	-	-	-	-
Tenant services	-	327,384	91,001	17,418	34,000	-	24,923	1,092,663
Utilities	-	-	-	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-	-	-	190
General	-	-	-	-	-	-	-	-
Nonroutine maintenance	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-
Housing assistance payments	-	-	-	-	-	-	-	-
Cost of sales and services	-	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	-	-
Total operating expenses	50,000	327,384	95,797	50,000	34,000	-	26,805	1,221,367
Operating income (loss)	(50,000)	-	-	(50,000)	-	-	-	(94,318)
Nonoperating revenues (expenses):								
Intergovernmental	-	-	-	-	-	-	-	-
Interest revenue	-	-	-	-	-	-	-	151
Net increase (decrease) in the fair value of investments	-	-	-	-	-	-	-	(3)
Interest expense	-	-	-	-	-	-	-	-
Financing expense	-	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-	-	-	-
Nonoperating revenues (expenses), net	-	-	-	-	-	-	-	148
Income (loss) before other revenues, expenses, gains, losses, and transfers	(50,000)	-	-	(50,000)	-	-	-	(94,170)
Transfers in (out)	-	-	-	-	-	-	-	-
Equity transfer	-	-	-	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-	-	-
Changes in net position	(50,000)	-	-	(50,000)	-	-	-	(94,170)
Net position, January 1	50,000	-	-	50,000	-	-	-	3,865,493
Net position, End of Period	\$ -	-	-	-	-	-	-	3,771,323

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
For the Fiscal Year Ended December 31, 2020

	Service Coordinator Grant	Housing Counseling Grant	CDBG	Colorado Health Foundation	CSBG	Jobs Plus	Kresge Sun Valley Community Connectors
Cash flows from operating activities:							
Receipts from HUD	\$ 47,611	17,094	79,581	—	166,948	372,045	—
Receipts from tenants and others	38,947	18,789	6,439	—	—	—	130,000
Payments to employees	(86,615)	(32,652)	(65,677)	(397)	(110,260)	(93,779)	(6,954)
Payments to vendors and suppliers	(525)	(5,283)	(28,308)	—	(56,688)	(278,266)	(18,547)
Net cash provided by (used in) operating activities	(582)	(2,052)	(7,965)	(397)	—	—	104,499
Cash flows from noncapital financing activities:							
Intergovernmental operating subsidy and grants	—	—	—	—	—	—	—
Advances between funds	—	—	—	—	—	—	—
Transfers in (out)	—	—	—	—	—	—	—
Net cash provided by (used in) noncapital financing activities	—	—	—	—	—	—	—
Cash flows from capital and related financing activities:							
Issuance of note payable	—	—	—	—	—	—	—
Principal payments on debt	—	—	—	—	—	—	—
Interest payments	—	—	—	—	—	—	—
Capital grants	—	—	—	—	—	—	—
Acquisition and construction of capital assets	—	—	—	—	—	—	—
Proceeds from capital contributions	—	—	—	—	—	—	—
Proceeds from sale of assets	—	—	—	—	—	—	—
Net cash provided by (used in) capital and related financing activities	—	—	—	—	—	—	—
Cash flows from investing activities:							
Issuance of notes receivable	—	—	—	—	—	—	—
Receipt of payments on notes receivable	—	—	—	—	—	—	—
Short-term loan	—	—	—	—	—	—	—
Proceeds from sales and maturities of investments	582	2,052	19,261	397	—	—	75,542
Purchase of investments	—	—	(11,447)	—	—	—	(180,041)
Investment in partnership	—	—	—	—	—	—	—
Purchase of partnership interest	—	—	—	—	—	—	—
Interest received	—	—	151	—	—	—	—
Net cash provided by (used in) investing activities	582	2,052	7,965	397	—	—	(104,499)
Net increase (decrease) in cash and cash equivalents	—	—	—	—	—	—	—
Cash and cash equivalents, January 1	—	—	—	—	—	—	—
Cash and cash equivalents, December 31	\$ —	—	—	—	—	—	—

continued on next page

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
For the Fiscal Year Ended December 31, 2020

	Service Coordinator Grant	Housing Counseling Grant	CDBG	Colorado Health Foundation	CSBG	Jobs Plus	Kresge Sun Valley Community Connectors
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ —	(2,052)	(4)	(55)	24,316	—	(16,523)
Adjustments to reconcile operating income (loss)							
Depreciation and amortization	—	—	—	—	—	—	—
Changes in operating assets and liabilities:							
Accounts receivable							
Tenants	—	—	—	—	—	—	—
Intergovernmental	(38,679)	(23,579)	8,999	—	14,047	79,428	—
Other	1,395	18,789	6,439	—	—	—	130,000
Due from other funds	—	—	—	—	—	—	—
Due from DPCU	—	—	—	—	—	—	—
Inventories	—	—	—	—	—	—	—
Prepaid items	—	—	—	—	(188)	—	—
Accounts payable	—	(106)	—	—	—	(1,573)	23
Compensated absences payable	—	—	—	—	—	—	—
Accrued liabilities	(850)	366	839	(342)	1,063	(10,208)	(8,102)
Intergovernmental payable	—	—	—	—	—	—	—
Due to other funds	37,552	4,530	(24,238)	—	(39,238)	(67,647)	(899)
Unearned Revenue	—	—	—	—	—	—	—
Family Self Sufficiency escrow	—	—	—	—	—	—	—
Tenant security deposits	—	—	—	—	—	—	—
Escrow held for others	—	—	—	—	—	—	—
Net cash provided by (used in) operating activities	\$ (582)	(2,052)	(7,965)	(397)	—	—	104,499
Noncash investing, capital, and financing activities:							
Increase (decrease) in fairvalue of investments	—	—	(3)	—	—	—	—

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
For the Fiscal Year Ended December 31, 2020

	Denver Foundation								
	Sun Valley	Family Self		2020 Census	Community	National	Colorado		
	Community	Sufficiency		Outreach	College -	Housing	Works		
	Connectors	Program	JAG	Grant	WORKNOW	Trust Funds	Program	Total	
Cash flows from operating activities:									
Receipts from HUD	\$ —	275,156	78,349	—	—	—	9,540	1,046,324	
Receipts from tenants and others	—	40,687	—	—	34,871	580,000	15,381	865,114	
Payments to employees	(50,000)	(315,843)	(50,798)	(25,698)	(29,275)	—	(21,461)	(889,409)	
Payments to vendors and suppliers	—	—	(27,551)	(24,302)	(3,001)	—	(3,216)	(445,687)	
Net cash provided by (used in) operating activities	(50,000)	—	—	(50,000)	2,595	580,000	244	576,342	
Cash flows from noncapital financing activities:									
Intergovernmental operating subsidy and grants	—	—	—	—	—	—	—	—	
Advances between funds	—	—	—	—	—	—	—	—	
Transfers in (out)	—	—	—	—	—	—	—	—	
Net cash provided by (used in) noncapital financing activities	—	—	—	—	—	—	—	—	
Cash flows from capital and related financing activities:									
Issuance of note payable	—	—	—	—	—	—	—	—	
Principal payments on debt	—	—	—	—	—	—	—	—	
Interest payments	—	—	—	—	—	—	—	—	
Capital grants	—	—	—	—	—	—	—	—	
Acquisition and construction of capital assets	—	—	—	—	—	—	—	—	
Proceeds from capital contributions	—	—	—	—	—	—	—	—	
Proceeds from sale of assets	—	—	—	—	—	—	—	—	
Net cash provided by (used in) capital and related financing activities	—	—	—	—	—	—	—	—	
Cash flows from investing activities:									
Issuance of notes receivable	—	—	—	—	—	(580,000)	—	(580,000)	
Receipt of payments on notes receivable	—	—	—	—	—	—	—	—	
Short-term loan	—	—	—	—	—	—	—	—	
Proceeds from sales and maturities of investments	50,000	—	—	50,000	—	—	—	197,834	
Purchase of investments	—	—	—	—	(2,595)	—	(244)	(194,327)	
Investment in partnership	—	—	—	—	—	—	—	—	
Purchase of partnership interest	—	—	—	—	—	—	—	—	
Interest received	—	—	—	—	—	—	—	151	
Net cash provided by (used in) investing activities	50,000	—	—	50,000	(2,595)	(580,000)	(244)	(576,342)	
Net increase (decrease) in cash and cash equivalents	—	—	—	—	—	—	—	—	
Cash and cash equivalents, January 1	—	—	—	—	—	—	—	—	
Cash and cash equivalents, December 31	\$ —	—	—	—	—	—	—	—	

continued on next page

Housing Authority of the City and County of Denver
Combining Financial Schedules
Primary Government - Grants
For the Fiscal Year Ended December 31, 2020

	Denver Foundation Sun Valley Community Connectors	Family Self Sufficiency Program	JAG	2020 Census Outreach Grant	Community College - WORKNOW	National Housing Trust Funds	Colorado Works Program	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:								
Operating income (loss)	\$ (50,000)	—	—	(50,000)	—	—	—	(94,318)
Adjustments to reconcile operating income (loss)								
Depreciation and amortization	—	—	—	—	—	—	—	—
Changes in operating assets and liabilities:								
Accounts receivable								
Tenants	—	—	—	—	—	—	—	—
Intergovernmental	—	(52,228)	(17,448)	—	—	—	(17,265)	(46,725)
Other	—	—	—	—	(13,458)	—	—	143,165
Due from other funds	—	—	—	—	—	—	—	—
Due from DPCU	—	—	—	—	—	—	—	—
Inventories	—	—	—	—	—	—	—	—
Prepaid items	—	—	—	—	—	—	—	(188)
Accounts payable	—	—	25,555	—	—	—	—	23,899
Compensated absences payable	—	—	—	—	—	—	—	—
Accrued liabilities	—	11,541	891	—	1,724	—	2,128	(950)
Intergovernmental payable	—	—	—	—	—	—	—	—
Due to other funds	—	40,687	(8,998)	—	14,329	580,000	15,381	551,459
Unearned Revenue	—	—	—	—	—	—	—	—
Family Self Sufficiency escrow	—	—	—	—	—	—	—	—
Tenant security deposits	—	—	—	—	—	—	—	—
Escrow held for others	—	—	—	—	—	—	—	—
Net cash provided by (used in) operating activities	\$ (50,000)	—	—	(50,000)	2,595	580,000	244	576,342
Noncash investing, capital, and financing activities:								
Increase (decrease) in fairvalue of investments	—	—	—	—	—	—	—	(3)
See accompanying notes to basic financial statements.								

Housing Authority of the City and County of Denver
NOTES TO COMBINING FINANCIAL SCHEDULES

December 31, 2020

The following are descriptions of the columns in the Combining Financial Schedules:

General Administrative – Used to account for most administrative departmental operations.

Public Housing – Used to account for the administration, operation, maintenance, improvement, and construction of DHA's low-income public housing units under declaration of trust with HUD.

Denver Housing Program – Used to account for the administration, operation, maintenance, improvement, and construction of DHA's independently owned low-income housing units.

Section 8 – Used to account for Housing Assistance Payments made to landlords on behalf of eligible low-income clients.

Internal Service Funds – Used to account for goods and services provided to the other areas on a cost-reimbursement basis.

Grants

Service Coordinator Grant – Used to account for supportive or medical services provided to disabled and/or elderly residents that allow them to continue to live independently.

Housing Counseling Grant – Used to provide homeownership counseling to potential home buyers.

CDBG – Used to account for Community Development Block Grant to conduct, monitor and enforce the City's Section 3 requirements for certain CDBG and HOME funded construction projects.

Colorado Health Foundation Grant – Used to account for the implementation of the Healthy Development Measurement Tool as part of the redevelopment of the South Lincoln/Mariposa Redevelopment project in an effort to improve the health and well-being of the residents of the site through changes to the built environment and programming.

CSBG – Used to account for Community Services Block Grant Funds. The grant will provide services that address the objective of employment, specifically providing job skills and removing barriers to long-term or sustainable employment.

Jobs Plus – Used to account for employment related activities and support services.

Kresge Sun Valley Community Connectors – Used to account for the Co Creating with Community Connectors project, servicing curriculum development for youth community art projects.

Denver Foundation Sun Valley Community Connectors – Used to account for community connector programs in the Sun Valley neighborhood.

Family Self-Sufficiency Program – Used to account for activities that help residents work toward self-sufficiency, such as employment, career building, life skills, homeownership and money management.

Housing Authority of the City and County of Denver
NOTES TO COMBINING FINANCIAL SCHEDULES

December 31, 2020

JAG – Used to account for Justice Assistance Grant prevention programs in the Mariposa District. The grant provides staff to coordinate and implement youth programs.

2020 Census Outreach Grant – Used to account for activities that support the accurate counting of the population for the 2020 census.

Community College WORKNOW – Used to account for the development of a local worker pipeline for infrastructure construction job opportunities through career information, education and training, resource support and employment or navigation services.

National Housing Trust Funds – Used to account for construction costs for the Sun Valley Gateway South project.

Colorado Works Program – Used to account for Colorado Works/Temporary Assistance for Needy Families (TANF) funds to provide intensive case management services to assist participants who need ongoing support to gain employment, educational opportunities or connection to services for long-term barriers.

STATISTICAL SECTION

Financial Trends

Revenue Capacity

Debt Capacity

Demographic and Economic Information

Operating Information

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

STATISTICAL SECTION

Year ended December 31, 2020

This part of DHA's ACFR presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the DHA's overall financial health.

Contents	Tables
Financial Trends	1 - 2
<i>These schedules contain trend information to help the reader understand how DHA's financial performance and well-being have changed overtime.</i>	
Revenue Capacity	3
<i>These schedules contain information to help the reader assess DHA's most significant revenue sources.</i>	
Debt Capacity	4
<i>These schedules present information to help the reader assess the affordability of DHA's current levels of outstanding debt and ability to issue additional debt in the future.</i>	
Demographic and Economic Information	5 - 6
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which DHA's financial activities take place.</i>	
Operating Information	7 - 10
<i>These schedules contain data to help the reader understand how the information in DHA's financial report relates to the services DHA provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
 Net Position
 Last Ten Fiscal Years
 (Unaudited)

Fiscal year	Invested in capital assets	Restricted	Unrestricted	Total
2011	127,934,399	27,474,554	138,155,198	293,564,151
2012	103,496,423	27,251,676	180,751,209	311,499,308
2013	94,748,261	18,694,271	206,238,937	319,681,469
2014	71,783,654	13,361,850	245,907,506	331,053,010
2015	84,648,215	18,889,788	233,613,117	337,151,120
2016	78,916,242	17,976,093	238,118,892	335,011,227
2017	92,700,653	28,304,401	228,531,742	349,536,796
2018	76,842,349	29,402,313	262,534,807	368,779,469
2019	81,922,964	35,879,700	269,718,552	387,521,216
2020	100,177,760	23,940,447	276,652,942	400,771,149

Source: Previous years' ACFR and current year financial statements.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Revenues, Expenses, and Changes in Net Position
Last Ten Fiscal Years
(Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018*	2019	2020
Operating revenue:										
Rental revenue	\$ 9,368,384	9,165,664	8,935,658	8,861,833	9,656,259	10,341,104	10,847,836	12,062,105	12,434,530	13,630,857
Intergovernmental	86,843,711	83,855,671	79,506,566	83,468,787	84,706,103	96,039,758	95,327,521	100,569,069	111,606,922	130,014,406
Property management fee revenue	6,629,310	5,875,609	9,551,648	7,104,568	4,861,500	2,880,261	6,312,775	2,158,866	1,295,001	1,391,329
Other revenues	4,065,115	4,770,730	4,734,667	7,516,635	4,305,261	5,178,792	8,295,357	4,511,983	13,112,404	11,967,333
Charges for services	-	-	-	-	-	-	-	1,025,895	1,028,683	643,546
Total operating revenue	106,906,520	103,667,674	102,728,539	106,951,823	103,529,123	114,439,915	120,783,489	120,327,918	139,477,540	157,647,471
Operating expenses:										
Administrative	14,501,523	14,709,431	14,437,755	14,627,797	15,385,058	15,456,815	15,893,431	17,485,742	18,455,039	20,214,920
Utilities	5,750,809	5,474,782	5,259,573	5,094,373	4,634,553	4,591,705	4,785,624	4,975,250	4,529,929	4,912,586
Ordinary maintenance	7,453,330	7,677,140	6,545,659	6,532,125	6,959,783	7,148,564	7,969,966	10,844,142	9,900,199	8,413,520
General expenses	1,777,847	1,503,600	1,553,962	1,878,464	1,708,444	1,740,278	2,587,075	2,216,527	2,729,067	3,439,708
Depreciation	10,812,957	10,262,287	10,008,669	9,971,622	9,086,723	8,657,874	7,839,977	7,205,766	6,420,947	7,877,497
Housing assistance payments	54,031,436	56,106,857	57,326,754	58,072,049	59,391,064	68,019,911	71,400,380	72,599,326	82,729,867	96,099,180
Other operating expenses	8,521,829	8,480,615	9,750,608	10,124,262	12,412,002	12,436,060	10,115,581	10,713,641	12,356,202	16,174,440
Total operating expenses	102,849,731	104,214,712	104,882,980	106,300,692	109,577,627	118,051,207	120,592,034	126,040,394	137,121,250	157,131,851
Operating loss	4,056,789	(547,038)	(2,154,441)	651,131	(6,048,504)	(3,611,292)	191,455	(5,712,476)	2,356,290	515,620
Nonoperating revenue and expenses:										
Intergovernmental	-	-	-	-	-	-	-	-	6,695,690	6,502,747
Interest revenue	2,560,798	1,189,578	656,128	1,435,392	2,958,399	1,655,002	2,073,358	5,506,122	4,746,976	4,940,385
Net increase (decrease) in the fair value of investments	(4,213)	(5,276)	(7,652)	8,295	(60,869)	16,394	(75,284)	30,474	182,878	29,027
Interest expense	(2,909,722)	(1,352,344)	(1,139,674)	(2,258,217)	(2,585,537)	(2,352,121)	(3,024,675)	(4,904,310)	(5,652,068)	(8,517,651)
Financing expense	-	-	-	-	-	-	(525,741)	-	(901,902)	(140,273)
Amortization expense	(50,645)	(232,023)	(36,128)	(10,760)	-	(10,760)	(32,672)	(79,944)	(103,205)	(336,390)
Other expense	-	-	(7,905)	(47,430)	(169,301)	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-	705,835	-	(1,953,565)	1,093,709
Acquisition of entity gain (loss)	-	-	-	-	-	143,557	-	-	-	-
Gain (loss) on disposition of assets	(5,132,151)	3,706,284	683,568	5,467,486	3,601,671	(1,088,684)	10,147,529	15,732,246	2,022,842	3,883,542
Nonoperating revenues – net	(5,535,933)	3,306,219	148,337	4,594,766	3,744,363	(1,636,612)	9,268,350	16,284,588	5,037,646	7,455,096
Net gain (loss)	(1,479,144)	2,759,181	(2,006,104)	5,245,897	(2,304,141)	(5,247,904)	9,459,805	10,572,112	7,393,936	7,970,716
Transfers	-	-	(530,081)	-	-	-	-	-	-	-
Capital contributions	21,295,490	15,175,976	10,718,346	6,125,644	8,402,251	3,108,011	5,065,764	7,854,514	11,347,811	5,279,217
Change in net position	19,816,346	17,935,157	8,182,161	11,371,541	6,098,110	(2,139,893)	14,525,569	18,426,626	18,741,747	13,249,933
Net Position at beginning of year	273,747,805	293,564,151	311,499,308	319,681,469	331,053,010	337,151,120	335,011,227	350,352,843	368,779,469	387,521,216
Net position at end of year	\$ 293,564,151	311,499,308	319,681,469	331,053,010	337,151,120	335,011,227	349,536,796	368,779,469	387,521,216	400,771,149

Source: Previous years' ACFR and current year financial statements.

*2018 was restated to report Denver Metro Solar LLC as a blended component unit of the Authority. It was previously reported as a discretely presented component unit.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Debt Service Coverage
Last Ten Fiscal Years
(Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues	\$ 122,666,076	122,149,869	113,579,173	117,672,233	115,675,745	115,911,314	135,117,603	143,904,793	155,862,997	170,387,703
Expenses (excluding depreciation)	92,036,774	93,952,425	94,874,311	96,329,070	100,490,904	109,393,333	112,752,057	118,636,026	130,700,303	149,260,273
Revenue available for debt service	\$ 30,629,302	28,197,444	18,704,862	21,343,163	15,184,841	6,517,981	22,365,546	25,268,767	25,162,694	21,127,430
Debt service requirements:										
Principal	\$ 2,218,073	1,552,874	1,640,087	4,244,319	1,982,942	2,132,331	6,216,933	4,196,831	8,307,592	8,532,117
Interest	1,271,114	1,342,573	1,342,040	2,035,362	1,981,033	2,088,457	3,240,380	3,391,907	7,232,234	6,382,053
Total	\$ 3,489,187	2,895,447	2,982,127	6,279,681	3,963,975	4,220,788	9,457,313	7,588,738	15,539,826	14,914,170
Debt service coverage	8.78	9.74	6.27	3.40	3.83	1.54	2.36	3.33	1.62	1.42

Source: Previous years' ACFR and current year financial statements.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

Ratio Debt to Capital Assets

Last Ten Fiscal Years

(Unaudited)

Fiscal year	Notes payable	Bonds payable	Line of credit	Total debt	Capital assets	Ratio of total debt to capital assets	% of Personal income	Total outstanding debt per capita
2011	15,128,151	13,525,000	—	28,653,151	156,587,550	18.3	0.08	46
2012	34,392,025	6,270,000	2,680,187	43,342,212	146,838,635	29.5	0.12	68
2013	35,896,149	6,075,000	12,913,579	54,884,728	149,632,989	36.7	0.15	85
2014	37,031,473	18,330,000	12,514,281	67,875,754	139,659,408	48.6	0.16	102
2015	35,112,720	18,105,000	3,395,104	56,612,824	128,501,039	44.1	0.12	83
2016	33,547,006	23,019,364	8,155,104	64,721,474	125,628,352	51.5	0.14	93
2017	95,092,435	21,025,366	25,985,999	142,103,800	145,663,363	97.6	0.30	205
2018	92,088,688	36,696,908	16,509,999	145,295,595	155,687,912	93.3	n/a	203
2019	95,005,659	187,975,613	16,509,999	299,491,271	175,973,885	170.2	n/a	412
2020	93,906,807	226,214,458	10,270,999	330,392,264	229,898,626	143.7	n/a	n/a

Note: Total debt amount includes short-term portion due within one year.

Source: DHA and City and County of Denver ACFRs for the related year.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Resident Demographics: Population Statistics
Last Ten Fiscal Years
(Unaudited)

Public Housing and Non-HUD Housing Programs				
Fiscal year	Number of minors (ages 0-18)	Number of adults (ages 19-61)	Number of elderly (age 62+)	Total number of residents
2011	4,564	3,855	1,526	9,945
2012	4,311	3,855	1,526	9,692
2013	4,316	3,738	1,536	9,590
2014	4,322	3,752	1,544	9,618
2015	4,358	3,725	1,610	9,693
2016	4,467	3,817	1,688	9,972
2017	4,478	3,765	1,781	10,024
2018	4,324	3,607	1,774	9,705
2019	4,395	3,611	1,742	9,748
2020	4,257	3,685	1,792	9,734

Housing Choice Voucher/Section 8 Program				
Fiscal year	Number of minors (ages 0-18)	Number of adults (ages 19-61)	Number of elderly (age 62+)	Total number of residents
2011	7,904	6,862	1,398	16,164
2012	7,910	6,932	1,410	16,252
2013	8,045	7,027	1,561	16,633
2014	7,702	6,787	1,515	16,004
2015	7,745	6,799	1,557	16,101
2016	7,293	6,597	1,644	15,534
2017	7,055	6,271	1,653	14,979
2018	8,064	7,323	1,796	17,183
2019	8,064	7,323	1,796	17,183
2020	7,859	7,434	1,909	17,202

Source: DHA budget documents for the related year.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Other Demographics/Statistics (1)
(Unaudited)

Year	Denver population	Personal income (expressed in	Per capita personal income	School enrollment	DHA residents (1)	Denver unemployment rate
2011	619,285 (3)	n/a	n/a	81,870 (4)	25,659	9.2
2012	634,265 (3)	n/a	n/a	84,424 (4)	25,749	7.3
2013	649,495 (3)	50,313 (3)	33,251 (3)	87,398 (4)	25,864	6.0
2014	649,495 (3)	51,800 (3)	34,423 (3)	81,438 (5)	26,290	4.0 (6)
2015	663,862 (3)	n/a	n/a	87,398 (4)	25,757	5.0 (6)
2016	693,060 (3)	56,258 (3)	36,616 (3)	92,331 (7)	26,073	2.7 (6)
2017	704,621 (3)	60,098 (3)	38,991 (3)	92,984 (7)	25,558	3.0 (6)
2018	716,492 (3)	n/a	n/a	93,356 (7)	24,684	3.5 (6)
2019	727,211 (3)	n/a	n/a	92,112 (8)	26,931	3.3 (6)
2020	738,157 (2)	n/a	n/a	89,061 (8)	26,936	6.7 (6)

1. Includes all DHA housing programs.

2. World Population Review. <https://worldpopulationreview.com/us-cities/denver-co-population>

3. Estimated by U.S. Census Bureau. State & County QuickFacts. (2017).

<https://www.census.gov/quickfacts/fact/table/denvercountycolorado,US/PST045216>

4. Denver Public Schools Facts Sheet. (October 2016)

5. Denver Public Schools. (2015) Indeed. <http://www.indeed.com/cmp/Denver-Public-Schools>

6. Department of Numbers, Bureau of Labor Statistics. (February 2016). <http://www.deptofnumbers.com/unemployment/colorado/denver/>

7. Denver Public Schools Facts & Figures (October 2018) www.dpsk12.org/about-dps/facts-figures/#1473890264817-1aa2ce27-4615

8. Colorado Department of Education. Pupil Membership. (<https://www.cde.state.co.us/cdereval/pupildcurrent>)

Source: DHA budget documents for the related year.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

Number of DHA Dwelling Rental Units

December 31, 2020

(Unaudited)

Fiscal year	Public Housing	Section 8 Program	Globeville Units	*Bean Towers & Park	*Mariposa Units	Mountain View Units	CSG Units	DHC	DHP	Total
2011	3,920	6,091	62	243	—	—	—	568	57	10,941
2012	4,067	6,388	62	302	—	—	—	568	57	11,444
2013	3,825	6,572	62	302	—	253	—	315	57	11,386
2014	3,981	6,690	62	302	120	253	216	99	57	11,780
2015	3,904	6,849	62	302	178	253	220	99	57	11,924
2016	3,937	6,872	62	302	239	253	220	99	57	12,041
2017	3,951	6,923	62	302	291	253	220	99	57	12,158
2018	3,921	6,942	62	302	288	253	220	99	57	12,144
2019	3,863	6,955	62	302	288	253	220	99	57	12,099
2020	3,901	7,003	62	302	288	253	220	99	57	12,185

Source: DHA comprehensive operating budget document.

*Excludes public housing units which are included in Public Housing column.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

Property Characteristic and Unit Composition

(Includes Nondwelling Units)

December 31, 2020

(Unaudited)

Name of development	Address	Number of units	Year built or acquired
Public Housing Units:			
Columbine Homes	201 S. Yuma	200	1953
Westridge Homes	3537 W. 13th Ave.	200	1952
Quigg Newton Homes	4407 Mariposa St.	380	1952
Sun Valley Homes/Annex	990 Alcott Way	275	1952
The Villages at Curtis Park	1107 27th Street	135	2002
South Lincoln Homes (Demolished)	1000 Navajo Street	—	1954
Westwood Homes	3401 W. Kentucky	192	1953
Walsh Manor	1790 W. Mosier Pl.	89	1963
Walsh Manor Annex	1775 W. Mosier Pl.	100	1971
A. B. Hirschfeld Towers	333 W. Ellsworth	209	1967
Barney Lancelot Ford Heights	2024 Clarkson St.	81	1968
John R. Mulroy Apts.	3550 W. 13th Ave.	50	1969
Thomas F. Connole Apartments	1710 Williams St.	100	1971
North Lincoln – Midrise/Row Type	1425 Mariposa St.	206	1995
Thomas W. Bean LP (ACC units only)	2350 Cleveland Pl.	160	2005
Benedict Park Ave 1B (ACC units only)	2300-2380 Court St &	30	2006
Benedict Park Ave 3B (ACC units only)	2301-2381 Cleveland	30	2008
Benedict Park Ave 4B (ACC units only)	2301-2381 Cleveland	30	2009
Benedict Park Ave 5B (ACC units only)	2301-2381 Cleveland	30	2011
Tapiz at Mariposa	1099 Osage	100	2012
Dispersed East	Scattered Sites	360	1890 – 1988
Dispersed West	Scattered Sites	348	1890 – 1985
Dispersed South	Scattered Sites	272	1911 – 1986
South Lowell	4725 S. Lowell Blvd.	96	1973/2013
Mariposa Phase II	933-943,989,1011 Navajo St.	29	2013
Mariposa Phase III	933-943,989,1011 Navajo St.	31	2014
Mariposa Phase IV	1295 W. 10th Avenue	19	2015
Mariposa Phase VI	1295 W. 10th Avenue	36	2016
Mariposa Phase VII	1295 W. 10th Avenue	14	2017
Vida I @ Sloans (9% unit)	4057 W. Colfax Ave.	64	2019
Platte Valley (ACC units only)	3011 Stout Street	50	2019
Total Public Housing units		3,916	
Denver Housing Corporation (DHC):			
Pacific Place	2020 S Vallejo St.	25	1979
Dispersed New Const. & Rehab	Various	74	1904 – 1979
Total DHC/DHCRPs		99	

continued

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

Property Characteristic and Unit Composition

(Includes Nondwelling Units)

December 31, 2020

(Unaudited)

<u>Name of development</u>	<u>Address</u>	<u>Number of units</u>	<u>Year built or acquired</u>
Denver Housing Program (DHP):			
*Lincoln Park 57	Various	57	1981 – 1982
Total DHP		<u>57</u>	
Globeville:			
351 East 51st Avenue	351 East 51st Avenue	41	2004
351 East 51st Avenue	351 East 51st Avenue	21	2005
Total Globeville		<u>62</u>	
Mountain View Redevelopment LLLP:			
Mountain View	1212 S Federal	154	1979
Eliot Cottages	1222 S Federal	100	1979
Total Mountain View		<u>254</u>	
CSG Redevelopment Partners			
Syracuse Plaza	4333 S Syracuse	100	1979
Casa Loma	3850 Alcott St.	87	1980
Goldsmith Village	4343 S Syracuse	35	1979
Total Mountain View		<u>222</u>	
Bean Towers LP (tax credit only units)	2350 Cleveland Pl.	29	2005
Villages at Curtis Park	1107 27th Street	188	2002 - 2005
<u>Tax credit and market rate only:</u>			
Benedict Park Place Block 1B	305 Park Avenue West	94	2007
Benedict Park Place Block 3B	305 Park Avenue West	61	2008
Benedict Park Place Block 4B	305 Park Avenue West	59	2009
Benedict Park Place Block 5B	305 Park Avenue West	59	2009
Mariposa Partners II LLLP	933-943,989,1011 Navajo St.	64	2013
Mariposa Partners III LLLP	1295 W. 10th Avenue	56	2014
Mariposa Partners IV LLLP	1295 W. 10th Avenue	58	2014
Mariposa Partners VI LLLP	1295 W. 10th Avenue	58	2016
Mariposa Partners VII LLLP	1295 W. 10th Avenue	31	2017
Mariposa Partners VIII LLLP	1295 W. 10th Avenue	21	2017
Vida II @ Sloans (4% unit)	4057 W. Colfax Avenue	112	2019
Platte Valley - Arapahoe Plaza	3411 Arapahoe	18	2019
Total units		<u><u>5,518</u></u>	

Source: DHA comprehensive operating budget document.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
 Staff Headcount by Division
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year	Executive		Finance/ Administration		Housing Management		Housing Choice Vouchers/ Section 8		Total	
	Regular	Temporary	Regular	Temporary	Regular	Temporary	Regular	Temporary	Regular	Temporary
2011	27	36	23	1	166	29	31	1	247	67
2012	26	32	23	2	166	32	34	1	249	67
2013	34	35	23	2	168	34	35	1	260	72
2014	34	42	25	—	167	33	32	1	258	76
2015	30	45	30	—	167	37	30	1	257	83
2016	31	45	30	—	168	36	30	1	259	82
2017	31	41	30	—	168	36	30	1	259	78
2018	35	47	31	—	167	38	30	1	263	86
2019	40	45	33	—	169	35	34	1	276	81
2020	81	5	35	—	174	40	34	1	324	46

Note: Various divisional restructurings occurred during the last ten years, accounting for the significant variances of employee counts between divisions.

Source: DHA's operating budget documents for the related fiscal year.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

Principal Employers for the City and County of Denver

Current Year and Nine Years Ago (1)

(Unaudited)

	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Denver Public School District #1	13,051	1	2.7%	10,698	1	3.0%
City and County of Denver	11,695	2	2.5%	9,879	2	2.8%
State of Colorado Central Payroll	9,879	3	2.1%	9,503	3	2.7%
Denver Health & Hospital Authority	7,396	4	1.6%	5,512	4	1.6%
Deloitte Consulting LLP	7,314	5	1.6%	—	—	—
United Airlines, Inc.	6,744	6	1.5%	4,204	5	0.0%
CHC Payroll Agent, Inc (HCA Health One)	4,698	7	1.0%	3,477	8	0.0%
University of Denver	4,241	8	0.9%	3,448	9	0.0%
USDA National Finance Center	3,904	9	0.8%	3,925	6	0.9%
University of Colorado Central	3,435	10	0.7%	—	—	—
Qwest Corporation				3,524	7	1.0%
Frontier Airlines				3,445	10	1.0%
Total	<u>72,357</u>		<u>15.4%</u>	<u>57,615</u>		<u>13.0%</u>

Source: City and County of Denver ACFR, FY 12/31/2019

(1) Current year data is unavailable at the time of the preparation of the ACFR.

SINGLE AUDIT SECTION

Independent Auditor's Reports

Schedule of Expenditures and Federal Awards

Schedule of Findings and Questioned Costs

Status of Prior Year Findings

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*

Independent Auditor's Report

To Management and the Board of Commissioners
Housing Authority of the City and County of Denver

We have audited, in accordance with the 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, the financial statements of the business-type activities and the aggregate discretely presented component units of the Housing Authority of the City and County of Denver (DHA) as of and for the year ended December 31, 2020 and the related notes to the financial statements, which collectively comprise DHA's basic financial statements, and have issued our report thereon dated August 30, 2021. The financial statements of the discretely presented component units, with the exception of CSG Redevelopment Partners, LLLP, were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether DHA'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 financial statements. 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*.

To Management and the Board of Commissioners
Housing Authority of the City and County of Denver

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 DHA's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering DHA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plante & Moran, PLLC

August 30, 2021

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required
by the Uniform Guidance

Independent Auditor's Report

To the Board of Commissioners
Housing Authority of the City and County of Denver

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City and County of Denver's (DHA) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on the DHA's major federal program for the year ended December 31, 2020. DHA's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for DHA's major federal program based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about DHA's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for DHA's major federal program. However, our audit does not provide a legal determination of DHA's compliance.

Opinion on Each Major Federal Program

In our opinion, DHA complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of DHA is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered DHA's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of DHA's internal control over compliance.

To the Board of Commissioners
Housing Authority of the City and County of Denver

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Plante & Moran, PLLC

August 30, 2021

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Unaudited Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended December 31, 2020

	<u>CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal Expenditures</u>	<u>Total Amount Provided to Subrecipients</u>
U.S. Department of Housing and Urban Development:				
Housing Voucher Cluster:				
Section 8 Housing Choice Voucher program	14.871		\$ 90,005,233	\$ -
COVID-19 Section 8 Housing Choice Voucher program	14.871		10,857,223	-
Mainstream Voucher Program	14.879		41,718	-
COVID-19 Mainstream Vouchers	14.879		72,768	-
Total Housing Voucher Cluster			100,976,942	-
Section 8 project-based cluster:				
Section 8 New Construction/Substantial	14.182		1,573,594	-
Total Section 8 Project-Based Cluster			1,573,594	-
HOPE VI cluster:				
CNI Grant	14.889		3,941,625	-
Community Development Block Grant Cluster:				
Passed through from the City and County of Denver				
Community Development Block Grant	14.218	201843704	44,015	-
		201846932	26,567	-
Total Community Development Block Grant Cluster			70,582	-
Public and Indian Housing	14.850		18,168,569	-
COVID-19 Public and Indian Housing	14.850		1,965,154	-
Total Public and Indian Housing			20,133,723	-
Public Housing Capital Fund	14.872		4,138,843	-
Multifamily Housing Service Coordinators	14.191		86,290	-
FSS Service Coordinator	14.896		327,384	-
Jobs Plus	14.895		292,617	-
Total U.S. Department of Housing and Urban Development			131,541,600	-
U.S. Department of Labor:				
Passed through from the City and County of Denver:				
JAG - Youth Prevention and Education	16.738	2017DJ1703321	95,797	-
Total U.S. Department of Labor			95,797	-
U.S. Department of Health and Human Services				
Temporary Assistance for Needy Families	93.558		26,805	-
Passed through from the City and County of Denver:				
Community Services Block Grant	93.569	201839780-02	152,901	-
Total U.S. Department of Health and Human Services			179,706	-
Total Federal Awards			\$ 131,817,103	\$ -

See accompanying notes to schedule of expenditures of federal awards.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2020

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of the Housing Authority of the City and County of Denver (Denver Housing Authority) under programs of the federal government for the year ended December 31, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Because the Schedule presents only a selected portion of the operations of Denver Housing Authority, it is not intended to and does not present the financial position, changes in net position to agree with the financial statements, or cash flows as of December 31, 2020.

(2) Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the same basis of accounting as the basic financial statements. Such expenditures are recognized following, as applicable, to the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

Denver Housing Authority has not elected to use the 10-percent de minimus indirect cost rate to recover indirect costs as allowed under the Uniform Guidance.

(3) Reconciliation from Statement of Revenues, Expenses, and Changes in Net Position to the Schedules of Expenditures of Federal Awards

Operating intergovernmental revenues	\$	130,014,406
Capital Funds - Capital Fund		2,010,563
Capital Funds - Other		3,274,573
		135,299,542
Denver's Road Home		(70,969)
SPARCC Innovation Grant		(25,130)
Fannie Mae Innovation Challenge		(45,271)
City GEO Bond Proceeds		(1,714,179)
LIVE Denver		(22,582)
CHFA Grant		(40,673)
IGA Bond		(1,491,635)
Osage Café		(47,000)
Friends of Art Street		(25,000)
	\$	131,817,103

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year ended December 31, 2020

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported

Noncompliance material to financial statements noted?

_____ Yes X No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516 (a)?

_____ Yes X No

Identification of major programs:

CFDA Numbers	Name of Federal Program or Cluster
14.871, 14.879	Housing Voucher Cluster

Dollar threshold used to distinguish between type A and type B programs: \$3,000,000

Auditee qualified as low-risk auditee? X Yes _____ No

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(CONTINUED)

Year ended December 31, 2020

Section II - Financial Statement Audit Findings

None

Section III - Federal Program Audit Findings

None

Housing Authority of the city and County of Denver
 Open and Close Out Schedule for capital Grant Funding
 Fiscal Year Ended December 31, 2020

	December 31, 2020 Open Projects						December 31, 2020 Closed Projects
	Capital Grant Program FFY 2017	Capital Grant Program FFY 2018	Capital Grant Program - Lead Based Paint FFY 2017	Capital Grant Program FFY 2019	HOPE VI South Lincoln Park Homes	Choice Neighborhood Initiative Grant Sun Valley Homes	Capital Grant Program FFY 2016
	CO01P00150117	CO01P00150118	CO01L00150117	CO01P00150119	CO06URD001I110	CO8A001CNG116	CO01P00150116
2011	-	-	-	-	808,959	-	-
2012	-	-	-	-	7,886,616	-	-
2013	-	-	-	-	4,472,317	-	-
2014	-	-	-	-	2,549,348	-	-
2015	-	-	-	-	4,871,619	-	-
2016	-	-	-	-	1,411,141	-	-
2017	-	-	-	-	-	490,739	2,626,577
2018	2,245,001	54,231	-	-	-	3,731,627	2,193,144
2019	1,987,797	4,279,978	313,535	-	-	4,360,459	37,629
2020	386,907	2,042,775	(227,079)	1,859,726	-	3,941,625	76,514
Total	4,619,705	6,376,983	86,456	1,859,726	22,000,000	12,524,450	4,933,863
Approved Funding	4,817,855	7,546,818	1,000,000	7,907,576	22,000,000	30,000,000	4,933,863

Actual Modernization Cost Certificate

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0157 (exp. 01/31/2017)

Capital Fund Program (CFP)

Public reporting burden for this collection of information is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Paperwork Reduction Project (2577-0044 and 0157), Office of Information Technology, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

Do not send this form to the above address.

This collection of information requires that each Housing Authority (HA) submit information to enable HUD to initiate the fiscal closeout process. The information will be used by HUD to determine whether the modernization grant is ready to be audited and closed out. The information is essential for audit verification and fiscal close out. Responses to the collection are required by regulation. The information requested does not lend itself to confidentiality.

PHA Name: Housing Authority of the City and County of Denver (DHA)	Modernization Project Number: CO01P00150116
--	---

The PHA hereby certifies to the Department of Housing and Urban Development as follows:

1. That the total amount of Modernization Cost (herein called the "Actual Modernization Cost") of the Modernization Grant, is as shown below:

A. Funds Approved	\$ 4,933,863.00
B. Funds Disbursed	\$ 4,933,863.00
C. Funds Expended (Actual Modernization Cost)	\$ 4,933,863.00
D. Amount to be Recaptured (A-C)	\$ 0.00
E. Excess of Funds Disbursed (B-C)	\$ 0.00

2. That all modernization work in connection with the Modernization Grant has been completed;

3. That the entire Actual Modernization Cost or liabilities therefor incurred by the PHA have been fully paid;

4. That there are no undischarged mechanics', laborers', contractors', or material-men's liens against such modernization work on file in any public office where the same should be filed in order to be valid against such modernization work;

5. That the time in which such liens could be filed has expired; and

6. That for any years in which the grantee is subject to the audit requirements of the Single Audit Act, 31 U.S.C. § 7501 et seq., as amended, the grantee has or will perform an audit in compliance with said requirements.

7. Please mark one:

A. This grant **will** be included in the PHA's next fiscal year audit per the requirements of the Single Audit Act.

B. This grant **will not** be included in the PHA's next fiscal year audit per the requirements of the Single Audit Act.

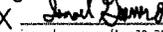
I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name & Title of Authorized Signatory (type or print clearly):

Ismael Guerrero, Executive Director

Signature of Executive Director (or Authorized Designee):

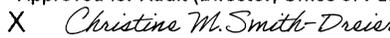
X 
ismael.guerrero (Apr 30, 2020)

Date:
Apr 30, 2020

For HUD Use Only

The Cost Certificate is approved for audit (if box 7A is marked):

Approved for Audit (Director, Office of Public Housing)

X 

Date:
8/5/2021

The costs shown above agree with HUD verified costs (if box 7A or 7B is marked):

Approved: (Director, Office of Public Housing)

X

Date:

HUD FINANCIAL DATA SCHEDULE (FDS)
(As required by HUD Uniform Financial Reporting Standards § 24 CFR, Part 5)

Housing Authority of the City and County of Denver
Financial Data Schedule
December 31, 2020

Line Item #	Account Description	Public Housing and Capital Fund	Central Office Cost Center	Section 8 Mod		Housing Choice Vouchers
				Rehab CO001MR004	Section 8 Mod Rehab SRO	
111	Cash - unrestricted	\$ 2,400	2,965,451	-	-	150
112	Cash - restricted - modernization and development	10,237,851	-	-	-	-
113	Cash - other restricted	1,914,069	-	-	-	-
114	Cash - tenant security deposits	-	-	-	-	-
100	Total cash	12,154,320	2,965,451	-	-	150
122	Accts Rec - HUD Other Projects	264,643	-	-	-	-
124	Accts Rec - other government	-	-	-	-	-
125	Accts Rec - Miscellaneous	233,586	693,142	-	-	253,907
126	Accts Rec - tenants	318,858	-	-	-	-
127	Notes, loans and mortgage receivable current	-	-	-	-	-
128	Fraud recovery	52,916	-	-	-	-
129	Accrued interest receivable	236,621	110,061	-	-	-
120	Total receivables, net of allowances for doubtful accounts	1,106,624	803,203	-	-	253,907
131	Investments - unrestricted	21,141,436	1,350,825	-	-	2,057,387
132	Investments - restricted	2,721,487	-	-	-	743,106
135	Investments - restricted for payment	770,527	-	-	-	613,680
142	Prepaid expense/other assets	60,408	151,103	-	-	35
143	Inventories	-	-	-	-	-
144	Interprogram due from	200,902	3,621,540	-	-	-
145	Assets Held for Sale	-	-	-	-	-
150	Total current assets	38,155,704	8,892,122	-	-	3,668,265
161	Land	18,554,451	-	-	-	-
162	Buildings	202,944,264	-	-	-	-
163	Furniture/equip - dwellings	130,956	-	-	-	-
164	Furniture/equip - administration	621,095	556,087	-	-	83,732
165	Leasehold improvements	29,889,010	-	-	-	-
166	Accumulated depreciation	(185,854,546)	(551,692)	-	-	(81,694)
167	Construction in progress	5,059,030	-	-	-	-
160	Total fixed assets net of accumulated depreciation	71,344,260	4,395	-	-	2,038
171	Notes, loans, and mortgage receivables - noncurrent	165,171,202	-	-	-	-
174	Other Assets	56,349	2,305	-	-	-
175	Undistributed debits	-	-	-	-	-
176	Investments In Joint Ventures	-	-	-	-	-
180	Total noncurrent assets	236,571,811	6,700	-	-	2,038
200	Deferred outflow of resources	-	-	-	-	-
290	Total assets & deferred outflow of resources	274,727,515	8,898,822	-	-	3,670,303
312	Accts payable <= 90 Days	533,573	98,221	-	-	27,040
321	Accrued wage/payroll taxes payable	185,946	337,301	-	-	79,375
322	Accrued compensated absences	-	824,455	-	-	-
325	Accrued interest payable	12,510	-	-	-	-
331	Accounts payable HUD PHA programs other	-	-	-	-	22,117
341	Tenant security deposits	251,299	-	-	-	-
342	Unearned Revenues	1,132,486	-	-	-	623,357
343	Current portion of long-term debt	1,604,429	-	-	-	-
344	Current Portion L/T Debt, operating borrowings	875,739	-	-	-	-
345	Other current liabilities	245,107	-	-	-	276,756
346	Accrued liabilities - other	850,824	68,800	-	-	-
347	Interprogram due to	5,400,902	2,916,070	-	-	-
310	Total current liabilities	11,092,815	4,244,847	-	-	1,028,645
351	Long-term debt, net of current	12,943,168	-	-	-	-
352	L/T Debt/Net of Current/Operating Borrowings	6,535,599	-	-	-	-
353	Noncurrent liabilities - other	6,741,959	-	-	-	314,807
354	Accrued compensated absences	-	114,832	-	-	-
350	Total noncurrent liabilities	26,220,726	114,832	-	-	314,807
300	Total liabilities	37,313,541	4,359,679	-	-	1,343,452
400	Deferred inflow of resources	-	-	-	-	-
508.4	Net investment in capital assets	56,796,663	4,395	-	-	2,038
511.4	Restricted net position	14,873,404	-	-	-	119,749
512.4	Unrestricted net position	165,743,907	4,534,748	-	-	2,205,064
513	Total equity/net position	237,413,974	4,539,143	-	-	2,326,851
600	Total liabilities, deferred inflow of resources and equity/net position	\$ 274,727,515	8,898,822	-	-	3,670,303

Note: FDS submission to HUD is by AMP and the total for the program is reported here.

Note: This is a summarized version of the FDS that was submitted to HUD.

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Financial Data Schedule
December 31, 2020

Line Item #	Account Description	DHAP	Mainstream	CNI Grant Program	HOME	CDBG
111	Cash - unrestricted	\$ -	-	-	-	-
112	Cash - restricted - modernization and development	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-
114	Cash - tenant security deposits	-	-	-	-	-
100	Total cash	-	-	-	-	-
122	Accts Rec - HUD Other Projects	-	110,348	2,470,275	-	-
124	Accts Rec - other government	-	-	-	40,000	20,567
125	Accts Rec - Miscellaneous	-	-	-	-	-
126	Accts Rec - tenants	-	-	-	-	-
127	Notes, loans and mortgage receivable current	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-
120	Total receivables, net of allowances for doubtful accounts	-	110,348	2,470,275	40,000	20,567
131	Investments - unrestricted	-	17,056	-	120,382	15,227
132	Investments - restricted	-	-	-	112,433	-
135	Investments - restricted for payment	-	-	-	-	-
142	Prepaid expense/other assets	-	-	-	-	-
143	Inventories	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-
150	Total current assets	-	127,404	2,470,275	272,815	35,794
161	Land	-	-	-	-	-
162	Buildings	-	-	-	-	-
163	Furniture/equip - dwellings	-	-	-	-	-
164	Furniture/equip - administration	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-
166	Accumulated depreciation	-	-	-	-	-
167	Construction in progress	-	-	798,903	-	-
160	Total fixed assets net of accumulated depreciation	-	-	798,903	-	-
171	Notes, loans, and mortgage receivables - noncurrent	-	-	6,684,000	9,196,500	3,410,233
174	Other Assets	-	-	-	-	-
175	Undistributed debits	-	-	-	-	-
176	Investments In Joint Ventures	-	-	-	-	-
180	Total noncurrent assets	-	-	7,482,903	9,196,500	3,410,233
200	Deferred outflow of resources	-	-	-	-	-
290	Total assets & deferred outflow of resources	-	127,404	9,953,178	9,469,315	3,446,027
312	Accts payable <= 90 Days	-	-	453,844	-	-
321	Accrued wage/payroll taxes payable	-	-	-	-	4,223
322	Accrued compensated absences	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-
331	Accounts payable HUD PHA programs other	-	-	-	-	-
341	Tenant security deposits	-	-	-	-	-
342	Unearned Revenues	-	127,404	-	-	-
343	Current portion of long-term debt	-	-	-	-	-
344	Current Portion L/T Debt, operating borrowings	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-
346	Accrued liabilities - other	-	-	-	-	-
347	Interprogram due to	-	-	2,016,431	-	19,957
310	Total current liabilities	-	127,404	2,470,275	-	24,180
351	Long-term debt, net of current	-	-	-	-	-
352	L/T Debt/Net of Current/Operating Borrowings	-	-	-	-	-
353	Noncurrent liabilities - other	-	-	-	-	-
354	Accrued compensated absences	-	-	-	-	-
350	Total noncurrent liabilities	-	-	-	-	-
300	Total liabilities	-	127,404	2,470,275	-	24,180
400	Deferred inflow of resources	-	-	-	-	-
508.4	Net investment in capital assets	-	-	798,903	-	-
511.4	Restricted net position	-	-	-	112,433	-
512.4	Unrestricted net position	-	-	6,684,000	9,356,882	3,421,847
513	Total equity/net position	-	-	7,482,903	9,469,315	3,421,847
600	Total liabilities, deferred inflow of resources and equity/net position	\$ -	127,404	9,953,178	9,469,315	3,446,027

Note: FDS submission to HUD is by AMP and the total for the program is reported here.

Note: This is a summarized version of the FDS that was submitted to HUD.

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Financial Data Schedule
December 31, 2020

Line Item #	Account Description	Multifamily				
		Project Based Section 8	Housing Service Coordinators	FSS Program Coordinators	CSBG	Jobs Plus
111	Cash - unrestricted	\$ 2,726,969	-	-	-	-
112	Cash - restricted - modernization and development	-	-	-	-	-
113	Cash - other restricted	227,891	-	-	-	-
114	Cash - tenant security deposits	-	-	-	-	-
100	Total cash	2,954,860	-	-	-	-
122	Accts Rec - HUD Other Projects	-	38,679	52,228	-	82,151
124	Accts Rec - other government	-	-	-	36,705	-
125	Accts Rec - Miscellaneous	-	-	-	-	-
126	Accts Rec - tenants	20,285	-	-	-	-
127	Notes, loans and mortgage receivable current	-	-	-	-	-
128	Fraud recovery	34,937	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-
120	Total receivables, net of allowances for doubtful accounts	55,222	38,679	52,228	36,705	82,151
131	Investments - unrestricted	3,227,069	-	-	-	-
132	Investments - restricted	-	-	-	-	-
135	Investments - restricted for payment	45,831	-	-	-	-
142	Prepaid expense/other assets	3,324	-	-	188	-
143	Inventories	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-
150	Total current assets	6,286,306	38,679	52,228	36,893	82,151
161	Land	4,850,450	-	-	-	-
162	Buildings	10,423,960	-	-	-	-
163	Furniture/equip - dwellings	-	-	-	-	-
164	Furniture/equip - administration	5,049	-	-	-	-
165	Leasehold improvements	229,355	-	-	-	-
166	Accumulated depreciation	(6,712,921)	-	-	-	-
167	Construction in progress	1,261,283	-	-	-	-
160	Total fixed assets net of accumulated depreciation	10,057,176	-	-	-	-
171	Notes, loans, and mortgage receivables - noncurrent	-	-	-	-	-
174	Other Assets	136,268	-	-	-	-
175	Undistributed debits	-	-	-	-	-
176	Investments In Joint Ventures	-	-	-	-	-
180	Total noncurrent assets	10,193,444	-	-	-	-
200	Deferred outflow of resources	-	-	-	-	-
290	Total assets & deferred outflow of resources	16,479,750	38,679	52,228	36,893	82,151
312	Accts payable <= 90 Days	215,526	-	-	-	-
321	Accrued wage/payroll taxes payable	11,563	198	11,541	4,035	-
322	Accrued compensated absences	-	-	-	-	-
325	Accrued interest payable	1,204	-	-	-	-
331	Accounts payable HUD PHA programs other	-	-	-	-	-
341	Tenant security deposits	45,831	-	-	-	-
342	Unearned Revenues	120,944	-	-	-	-
343	Current portion of long-term debt	129,544	-	-	-	-
344	Current Portion L/T Debt, operating borrowings	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-
346	Accrued liabilities - other	10,768	-	-	-	-
347	Interprogram due to	25,567	38,481	40,687	32,858	82,151
310	Total current liabilities	560,947	38,679	52,228	36,893	82,151
351	Long-term debt, net of current	2,912,302	-	-	-	-
352	L/T Debt/Net of Current/Operating Borrowings	-	-	-	-	-
353	Noncurrent liabilities - other	1,997,200	-	-	-	-
354	Accrued compensated absences	-	-	-	-	-
350	Total noncurrent liabilities	4,909,502	-	-	-	-
300	Total liabilities	5,470,449	38,679	52,228	36,893	82,151
400	Deferred inflow of resources	-	-	-	-	-
508.4	Net investment in capital assets	7,015,330	-	-	-	-
511.4	Restricted net position	227,891	-	-	-	-
512.4	Unrestricted net position	3,766,080	-	-	-	-
513	Total equity/net position	11,009,301	-	-	-	-
600	Total liabilities, deferred inflow of resources and equity/net position	\$ 16,479,750	38,679	52,228	36,893	82,151

Note: FDS submission to HUD is by AMP and the total for the program is reported here.

Note: This is a summarized version of the FDS that was submitted to HUD.

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Financial Data Schedule
December 31, 2020

Line Item #	Account Description	JAG - Other Fed Prg 1	Central Cares Act 19	Public Housing Cares Act 19	Housing Choice Cares Act 19	Mainstream Cares Act 19
111	Cash - unrestricted	\$ -	-	-	-	-
112	Cash - restricted - modernization and development	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-
114	Cash - tenant security deposits	-	-	-	-	-
100	Total cash	-	-	-	-	-
122	Accts Rec - HUD Other Projects	-	248,692	455,553	-	-
124	Accts Rec - other government	58,171	-	-	-	-
125	Accts Rec - Miscellaneous	-	-	-	-	-
126	Accts Rec - tenants	-	-	-	-	-
127	Notes, loans and mortgage receivable current	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-
120	Total receivables, net of allowances for doubtful accounts	58,171	248,692	455,553	-	-
131	Investments - unrestricted	-	-	-	1,508,661	-
132	Investments - restricted	-	-	-	-	-
135	Investments - restricted for payment	-	-	-	-	-
142	Prepaid expense/other assets	-	-	-	-	-
143	Inventories	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-
150	Total current assets	58,171	248,692	455,553	1,508,661	-
161	Land	-	-	-	-	-
162	Buildings	-	-	-	-	-
163	Furniture/equip - dwellings	-	-	-	-	-
164	Furniture/equip - administration	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-
166	Accumulated depreciation	-	-	-	-	-
167	Construction in progress	-	-	-	-	-
160	Total fixed assets net of accumulated depreciation	-	-	-	-	-
171	Notes, loans, and mortgage receivables - noncurrent	-	-	-	-	-
174	Other Assets	-	-	-	-	-
175	Undistributed debits	-	-	-	-	-
176	Investments In Joint Ventures	-	-	-	-	-
180	Total noncurrent assets	-	-	-	-	-
200	Deferred outflow of resources	-	-	-	-	-
290	Total assets & deferred outflow of resources	58,171	248,692	455,553	1,508,661	-
312	Accts payable <= 90 Days	25,555	105,822	231,825	9,146	-
321	Accrued wage/payroll taxes payable	2,203	-	-	-	-
322	Accrued compensated absences	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-
331	Accounts payable HUD PHA programs other	-	-	-	-	-
341	Tenant security deposits	-	-	-	-	-
342	Unearned Revenues	-	-	-	1,499,515	-
343	Current portion of long-term debt	-	-	-	-	-
344	Current Portion L/T Debt, operating borrowings	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-
346	Accrued liabilities - other	-	-	-	-	-
347	Interprogram due to	30,413	142,870	223,728	-	-
310	Total current liabilities	58,171	248,692	455,553	1,508,661	-
351	Long-term debt, net of current	-	-	-	-	-
352	L/T Debt/Net of Current/Operating Borrowings	-	-	-	-	-
353	Noncurrent liabilities - other	-	-	-	-	-
354	Accrued compensated absences	-	-	-	-	-
350	Total noncurrent liabilities	-	-	-	-	-
300	Total liabilities	58,171	248,692	455,553	1,508,661	-
400	Deferred inflow of resources	-	-	-	-	-
508.4	Net investment in capital assets	-	-	-	-	-
511.4	Restricted net position	-	-	-	-	-
512.4	Unrestricted net position	-	-	-	-	-
513	Total equity/net position	-	-	-	-	-
600	Total liabilities, deferred inflow of resources and equity/net position	\$ 58,171	248,692	455,553	1,508,661	-

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See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Financial Data Schedule
December 31, 2020

Line Item #	Account Description	National Housing			Blended	
		TANF	Trust Funds	State/Local	Business Activities	Component Units
111	Cash - unrestricted	\$ -	-	-	2,130,672	362,058
112	Cash - restricted - modernization and development	-	-	-	-	-
113	Cash - other restricted	-	-	-	98,230,399	5,114,554
114	Cash - tenant security deposits	-	-	-	-	-
100	Total cash	-	-	-	100,361,071	5,476,612
122	Accts Rec - HUD Other Projects	-	-	23,581	-	-
124	Accts Rec - other government	17,264	-	-	84,653	10,000
125	Accts Rec - Miscellaneous	-	-	123,458	698,498	1,585,075
126	Accts Rec - tenants	-	-	-	23,566	10,605
127	Notes, loans and mortgage receivable current	-	-	-	26,455,284	-
128	Fraud recovery	-	-	-	9,768	787
129	Accrued interest receivable	-	-	-	62,158	-
120	Total receivables, net of allowances for doubtful accounts	17,264	-	147,039	27,333,927	1,606,467
131	Investments - unrestricted	244	-	242,094	14,621,874	5,956,769
132	Investments - restricted	-	-	-	-	-
135	Investments - restricted for payment	-	-	-	34,908	58,416
142	Prepaid expense/other assets	-	-	-	61,589	27,331
143	Inventories	-	-	-	-	3,939
144	Interprogram due from	-	-	-	14,432,667	11,110,614
145	Assets Held for Sale	-	-	-	-	-
150	Total current assets	17,508	-	389,133	156,846,036	24,240,148
161	Land	-	-	-	61,426,909	209,002
162	Buildings	-	-	-	12,347,451	50,948,505
163	Furniture/equip - dwellings	-	-	-	29,463	-
164	Furniture/equip - administration	-	-	-	1,680,394	8,100,590
165	Leasehold improvements	-	-	-	2,039,263	1,787,583
166	Accumulated depreciation	-	-	-	(3,113,098)	(3,769,673)
167	Construction in progress	-	-	-	14,768,536	1,236,927
160	Total fixed assets net of accumulated depreciation	-	-	-	89,178,918	58,512,934
171	Notes, loans, and mortgage receivables - noncurrent	-	580,000	-	123,142,506	491,145
174	Other Assets	-	-	-	14,301,525	4,305,411
175	Undistributed debits	-	-	-	-	-
176	Investments In Joint Ventures	-	-	-	295,197	139,351
180	Total noncurrent assets	-	580,000	-	226,918,146	63,448,841
200	Deferred outflow of resources	-	-	-	-	-
290	Total assets & deferred outflow of resources	17,508	580,000	389,133	383,764,182	87,688,989
312	Accts payable <= 90 Days	-	-	5	1,659,093	91,512
321	Accrued wage/payroll taxes payable	2,127	-	2,091	63,247	10,961
322	Accrued compensated absences	-	-	-	-	-
325	Accrued interest payable	-	-	-	504,731	95,988
331	Accounts payable HUD PHA programs other	-	-	-	-	-
341	Tenant security deposits	-	-	-	34,908	58,416
342	Unearned Revenues	-	-	-	1,684,386	171,229
343	Current portion of long-term debt	-	-	-	33,764,196	642,316
344	Current Portion L/T Debt, operating borrowings	-	-	-	-	-
345	Other current liabilities	-	-	-	1,335,235	-
346	Accrued liabilities - other	-	-	-	349,517	410,798
347	Interprogram due to	15,381	580,000	37,541	14,188,680	3,574,006
310	Total current liabilities	17,508	580,000	39,637	53,583,993	5,055,226
351	Long-term debt, net of current	-	-	-	218,398,978	61,502,367
352	L/T Debt/Net of Current/Operating Borrowings	-	-	-	-	1,075,000
353	Noncurrent liabilities - other	-	-	-	4,338,864	2,740,404
354	Accrued compensated absences	-	-	-	-	-
350	Total noncurrent liabilities	-	-	-	222,737,842	65,317,771
300	Total liabilities	17,508	580,000	39,637	276,321,835	70,372,997
400	Deferred inflow of resources	-	-	-	-	-
508.4	Net investment in capital assets	-	-	-	33,969,039	1,591,392
511.4	Restricted net position	-	-	-	3,933,742	4,673,226
512.4	Unrestricted net position	-	-	349,496	69,539,566	11,051,374
513	Total equity/net position	-	-	349,496	107,442,347	17,315,992
600	Total liabilities, deferred inflow of resources and equity/net position	\$ 17,508	580,000	389,133	383,764,182	87,688,989

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See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver
Financial Data Schedule
December 31, 2020

Line Item #	Account Description	Discretely Presented		Total
		Component Units	Elimination	
111	Cash - unrestricted	\$ 1,732,236	-	9,919,936
112	Cash - restricted - modernization and development	-	-	10,237,851
113	Cash - other restricted	13,176,133	-	118,663,046
114	Cash - tenant security deposits	193,689	-	193,689
100	Total cash	15,102,058	-	139,014,522
122	Accts Rec - HUD Other Projects	-	-	3,746,150
124	Accts Rec - other government	-	-	267,360
125	Accts Rec - Miscellaneous	1,535,138	-	5,122,804
126	Accts Rec - tenants	604,887	-	978,201
127	Notes, loans and mortgage receivable current	-	-	26,455,284
128	Fraud recovery	34,458	-	132,866
129	Accrued interest receivable	-	-	408,840
120	Total receivables, net of allowances for doubtful accounts	2,174,483	-	37,111,505
131	Investments - unrestricted	3,754,163	-	54,013,187
132	Investments - restricted	39,660	-	3,616,686
135	Investments - restricted for payment	429,343	-	1,952,705
142	Prepaid expense/other assets	243,407	-	547,385
143	Inventories	-	-	3,939
144	Interprogram due from	-	(29,365,723)	-
145	Assets Held for Sale	-	-	-
150	Total current assets	21,743,114	(29,365,723)	236,259,929
161	Land	87,160	-	85,127,972
162	Buildings	444,504,084	-	721,168,264
163	Furniture/equip - dwellings	3,550,722	-	3,711,141
164	Furniture/equip - administration	1,455,122	-	12,502,069
165	Leasehold improvements	20,445,018	-	54,390,229
166	Accumulated depreciation	(122,409,586)	-	(322,493,210)
167	Construction in progress	77,437,689	-	100,562,368
160	Total fixed assets net of accumulated depreciation	425,070,209	-	654,968,833
171	Notes, loans, and mortgage receivables - noncurrent	-	(9,991,375)	298,684,211
174	Other Assets	17,008,613	-	35,810,471
175	Undistributed debits	-	-	-
176	Investments In Joint Ventures	-	-	434,548
180	Total noncurrent assets	442,078,822	(9,991,375)	989,898,063
200	Deferred outflow of resources	-	-	-
290	Total assets & deferred outflow of resources	463,821,936	(39,357,098)	1,226,157,992
312	Accts payable <= 90 Days	4,920,488	-	8,371,650
321	Accrued wage/payroll taxes payable	73,713	-	788,524
322	Accrued compensated absences	7,624	-	832,079
325	Accrued interest payable	765,130	-	1,379,563
331	Accounts payable HUD PHA programs other	-	-	22,117
341	Tenant security deposits	446,613	-	837,067
342	Unearned Revenues	204,265	-	5,563,586
343	Current portion of long-term debt	38,580,558	-	74,721,043
344	Current Portion L/T Debt, operating borrowings	-	-	875,739
345	Other current liabilities	1,679,624	-	3,536,722
346	Accrued liabilities - other	3,491,174	-	5,181,881
347	Interprogram due to	-	(29,365,723)	-
310	Total current liabilities	50,169,189	(29,365,723)	102,109,971
351	Long-term debt, net of current	300,932,500	(7,841,375)	588,847,940
352	L/T Debt/Net of Current/Operating Borrowings	-	(2,150,000)	5,460,599
353	Noncurrent liabilities - other	56,800,192	-	72,933,426
354	Accrued compensated absences	-	-	114,832
350	Total noncurrent liabilities	357,732,692	(9,991,375)	667,356,797
300	Total liabilities	407,901,881	(39,357,098)	769,466,768
400	Deferred inflow of resources	-	-	-
508.4	Net investment in capital assets	82,473,332	-	182,651,092
511.4	Restricted net position	18,700,652	-	42,641,097
512.4	Unrestricted net position	(45,253,929)	-	231,399,035
513	Total equity/net position	55,920,055	-	456,691,224
600	Total liabilities, deferred inflow of resources and equity/net position	\$ 463,821,936	(39,357,098)	1,226,157,992

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Housing Authority of the City and County of Denver
Financial Data Schedule
For the Fiscal Year Ended December 31, 2020

Line Item #	Account Description	Public Housing and Capital Fund	Central Office Cost Center	Section 8 Mod Rehab CO001MR004	Section 8 Mod Rehab SRO	Housing Choice Vouchers
70300	Net tenant rental revenue	\$ 10,343,100	-	-	-	-
70400	Tenant revenue - other	372,486	-	-	-	-
70500	Total tenant revenue	10,715,586	-	-	-	-
70600	HUD PHA operating grants	20,296,850	-	-	-	93,617,262
70610	Capital grants	2,010,564	-	-	-	-
70710	Management fee	-	4,755,453	-	-	-
70720	Asset management fee	-	468,809	-	-	-
70730	Bookkeeping fee	-	871,415	-	-	-
70740	Front line service fee	-	1,332,249	-	-	-
70750	Other Fees	-	2,727,216	-	-	-
70800	Other government grants	-	-	-	-	-
71100	Investment income - unrestricted	242,987	-	-	-	26,682
71200	Mortgage interest income	506,639	-	-	-	-
71300	Proceeds from disp of assets held/s	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	28,028
71500	Other revenue	413,578	1,112,299	-	-	820,519
71600	Gain/loss on sale of capital assets	2,950,270	14,000	-	-	-
72000	Investment income-restricted	13,521	-	-	-	-
70000	Total revenue	37,149,995	11,281,441	-	-	94,492,491
91100	Administrative salaries	2,188,045	5,156,761	-	299	1,554,191
91200	Auditing fees	89,784	-	339	24	30,556
91300	Management Fee	2,494,568	-	-	-	997,980
91310	Bookkeeping fee	247,678	-	-	-	623,736
91500	Employee benefit - admin	702,367	1,491,136	-	-	542,699
91600	Office expenses	422,814	585,748	-	-	62,398
91700	Legal expense	79,762	8,142	-	-	15,374
91800	Travel	1,483	5,781	-	-	11,616
91900	Other	760,245	537,909	-	-	636,109
92000	Asset management fee	395,690	-	-	-	-
92100	Tenant services - salaries	326,399	428,133	-	-	-
92300	Employee benefit - tenant services	107,756	137,122	-	-	-
92400	Tenant services - other	176,583	78,253	-	-	-
93100	Water	834,886	-	-	-	-
93200	Electricity	1,665,811	-	-	-	-
93300	Gas	1,003,182	-	-	-	-
93600	Sewer	918,691	-	-	-	-
93800	Other utilities expense	-	-	-	-	-
94100	Ordinary Maintenance and operations - labor	2,707,716	-	-	-	-
94200	Ordinary Maintenance and operations - material	1,638,266	59,471	-	-	-
94300	Ordinary Maintenance and operations - contract costs	3,154,251	3,054,503	-	-	-
94500	Employee benefit - ord maint	859,685	-	-	-	-
95200	Protective services - other contract	18,595	200	-	-	-
96100	Insurance premiums	1,621,036	236,066	-	-	112,786
96200	Other general expense	4,314,515	43,882	-	-	-
96210	Compensated absences	25,063	27,409	-	-	9,121
96300	Payment in lieu of taxes	276,939	-	-	-	-
96400	Bad debt - tenant rents	351,334	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-
96600	Bad debt - other	41,522	-	-	-	-
96710	Interest of mortgage payable	780,405	-	-	-	-
96730	Amortization of bond issue costs	-	-	-	-	-
96900	Total operating expenses	28,205,071	11,850,516	339	323	4,596,566
97000	Excess of operating revenue over operating expenses	8,944,924	(569,075)	(339)	(323)	89,895,925
97100	Extraordinary maint	1,058,801	-	-	-	-
97200	Casualty losses - non-capitalized	46,783	-	-	-	-
97300	Housing assistance payments	-	-	-	-	88,426,903
97350	HAP portability-In	-	-	-	-	792,065
97400	Depreciation expense	4,691,757	5,329	-	-	2,279
97800	Dwelling units rent expense	531,460	-	-	-	-
90000	Total expenses	34,533,872	11,855,845	339	323	93,817,813
10010	Operating transfer in	1,470,730	29,146	-	-	101,471
10020	Operating transfer out	(1,470,730)	(1,634,973)	-	-	-
10040	Operating transfers from/to component unit	(80,500)	(5,500)	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items net gains/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	2,624,487	-	-	-	-
10092	Inter-project excess cash transfer out	(2,624,487)	-	-	-	-
10093	Transfer between programs and projects in	-	-	-	-	-
10094	Transfer between programs and projects out	-	-	-	-	-
10100	Total other financing sources (uses)	(80,500)	(1,611,327)	-	-	101,471
10000	Excess (deficiency) of operating revenue over (under) expenses	2,535,623	(2,185,731)	(339)	(323)	776,149
11020	Required annual debt principal payments	2,303,741	-	-	-	-
11030	Beginning equity	234,878,351	6,726,992	339	323	1,550,702
11040	Prior period adj, equity transfers, and corrections	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	2,207,102
11180	Housing Assistance Payments Equity	-	-	-	-	119,749
11190	Unit months available	46,996	-	-	-	83,452
11210	Unit months leased	45,013	-	-	-	83,165
11270	Excess cash	-	-	-	-	-

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Housing Authority of the City and County of Denver
Financial Data Schedule
For the Fiscal Year Ended December 31, 2020

Line Item #	Account Description	DHAP	Mainstream	CNI Grant Program	HOME	CDBG
70300	Net tenant rental revenue	\$ -	-	-	-	-
70400	Tenant revenue - other	-	-	-	-	-
70500	Total tenant revenue	-	-	-	-	-
70600	HUD PHA operating grants	-	41,718	1,588,307	-	-
70610	Capital grants	-	-	2,353,318	-	-
70710	Management fee	-	-	-	-	-
70720	Asset management fee	-	-	-	-	-
70730	Bookkeeping fee	-	-	-	-	-
70740	Front line service fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70800	Other government grants	-	-	-	-	70,582
71100	Investment income - unrestricted	-	-	-	-	149
71200	Mortgage interest income	-	-	-	9,074	-
71300	Proceeds from disp of assets held/s	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-
71500	Other revenue	-	-	-	-	-
71600	Gain/loss on sale of capital assets	-	-	-	-	-
72000	Investment income-restricted	-	-	-	-	-
70000	Total revenue	-	41,718	3,941,625	9,074	70,731
91100	Administrative salaries	-	2,708	256,329	-	2,286
91200	Auditing fees	-	-	-	-	-
91300	Management Fee	-	-	-	-	-
91310	Bookkeeping fee	-	-	-	-	-
91500	Employee benefit - admin	-	785	46,105	-	-
91600	Office expenses	-	-	8,846	-	-
91700	Legal expense	-	-	-	-	-
91800	Travel	-	-	-	-	-
91900	Other	-	-	174	-	4,071
92000	Asset management fee	-	-	-	-	-
92100	Tenant services - salaries	-	-	339,286	-	52,803
92300	Employee benefit - tenant services	-	-	110,071	-	10,724
92400	Tenant services - other	-	-	290,566	-	-
93100	Water	-	-	-	-	-
93200	Electricity	-	-	-	-	-
93300	Gas	-	-	-	-	-
93600	Sewer	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-
94100	Ordinary Maintenance and operations - labor	-	-	-	-	-
94200	Ordinary Maintenance and operations - material	-	-	1,641	-	-
94300	Ordinary Maintenance and operations - contract costs	-	-	11,627	-	-
94500	Employee benefit - ord maint	-	-	-	-	-
95200	Protective services - other contract	-	-	-	-	-
96100	Insurance premiums	-	89	11,957	-	561
96200	Other general expense	-	-	-	-	-
96210	Compensated absences	-	18	2,327	-	142
96300	Payment in lieu of taxes	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-
96710	Interest of mortgage payable	-	-	-	-	-
96730	Amortization of bond issue costs	-	-	-	-	-
96900	Total operating expenses	-	3,600	1,078,929	-	70,587
97000	Excess of operating revenue over operating expenses	-	38,118	2,862,696	9,074	144
97100	Extraordinary maint	-	-	509,379	-	-
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	38,118	-	-	-
97350	HAP portability-In	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-
90000	Total expenses	-	41,718	1,588,308	-	70,587
10010	Operating transfer in	-	-	-	-	-
10020	Operating transfer out	(101,471)	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items net gains/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfer between programs and projects in	-	-	-	-	-
10094	Transfer between programs and projects out	-	-	-	-	-
10100	Total other financing sources (uses)	(101,471)	-	-	-	-
10000	Excess (deficiency) of operating revenue over (under) expenses	(101,471)	-	2,353,317	9,074	144
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning equity	101,471	-	5,129,586	9,460,241	3,421,703
11040	Prior period adj, equity transfers, and corrections	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-
11190	Unit months available	-	675	-	-	-
11210	Unit months leased	-	103	-	-	-
11270	Excess cash	-	-	-	-	-

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Housing Authority of the City and County of Denver
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Line Item #	Account Description	Multifamily				
		Project Based Section 8	Housing Service Coordinators	FSS Program Coordinators	CSBG	Jobs Plus
70300	Net tenant rental revenue	\$ 716,912	-	-	-	-
70400	Tenant revenue - other	2,672	-	-	-	-
70500	Total tenant revenue	719,584	-	-	-	-
70600	HUD PHA operating grants	1,542,953	86,290	327,384	-	292,617
70610	Capital grants	-	-	-	-	-
70710	Management fee	-	-	-	-	-
70720	Asset management fee	-	-	-	-	-
70730	Bookkeeping fee	-	-	-	-	-
70740	Front line service fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70800	Other government grants	30,641	-	-	152,901	-
71100	Investment income - unrestricted	25,074	-	-	-	-
71200	Mortgage interest income	-	-	-	-	-
71300	Proceeds from disp of assets held/s	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-
71500	Other revenue	132,116	-	-	-	-
71600	Gain/loss on sale of capital assets	134,767	-	-	-	-
72000	Investment income-restricted	133	-	-	-	-
70000	Total revenue	2,585,268	86,290	327,384	152,901	292,617
91100	Administrative salaries	102,098	-	-	-	-
91200	Auditing fees	5,297	-	-	-	-
91300	Management Fee	123,542	-	-	-	-
91310	Bookkeeping fee	-	-	-	-	-
91500	Employee benefit - admin	32,070	-	-	-	-
91600	Office expenses	6,207	6	-	-	21,139
91700	Legal expense	7,405	-	-	-	-
91800	Travel	85	-	-	-	-
91900	Other	49,615	520	-	2,795	-
92000	Asset management fee	-	-	-	-	-
92100	Tenant services - salaries	-	66,697	235,466	91,194	64,345
92300	Employee benefit - tenant services	-	17,620	85,908	17,745	17,587
92400	Tenant services - other	1,105	-	47	14,466	187,907
93100	Water	71,717	-	-	-	-
93200	Electricity	5,560	-	-	-	-
93300	Gas	3,904	-	-	-	-
93600	Sewer	73,969	-	-	-	-
93800	Other utilities expense	-	-	-	-	-
94100	Ordinary Maintenance and operations - labor	200,764	-	-	-	-
94200	Ordinary Maintenance and operations - material	96,074	-	-	-	-
94300	Ordinary Maintenance and operations - contract costs	285,097	-	-	-	-
94500	Employee benefit - ord maint	68,098	-	-	-	-
95200	Protective services - other contract	-	-	-	-	-
96100	Insurance premiums	149,712	1,123	4,786	1,917	1,318
96200	Other general expense	-	-	-	-	-
96210	Compensated absences	1,459	324	1,177	468	321
96300	Payment in lieu of taxes	-	-	-	-	-
96400	Bad debt - tenant rents	4,615	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-
96710	Interest of mortgage payable	73,217	-	-	-	-
96730	Amortization of bond issue costs	-	-	-	-	-
96900	Total operating expenses	1,361,610	86,290	327,384	128,585	292,617
97000	Excess of operating revenue over operating expenses	1,223,658	-	-	24,316	-
97100	Extraordinary maint	23,003	-	-	-	-
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP portability-In	-	-	-	-	-
97400	Depreciation expense	523,534	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-
90000	Total expenses	1,908,147	86,290	327,384	128,585	292,617
10010	Operating transfer in	-	-	-	-	-
10020	Operating transfer out	(312,317)	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items net gains/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfer between programs and projects in	-	-	-	-	-
10094	Transfer between programs and projects out	-	-	-	-	-
10100	Total other financing sources (uses)	(312,317)	-	-	-	-
10000	Excess (deficiency) of operating revenue over (under) expenses	364,804	-	-	24,316	-
11020	Required annual debt principal payments	185,246	-	-	-	-
11030	Beginning equity	10,644,497	-	-	(24,316)	-
11040	Prior period adj, equity transfers, and corrections	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-
11190	Unit months available	1,872	-	-	-	-
11210	Unit months leased	1,804	-	-	-	-
11270	Excess cash	-	-	-	-	-

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Housing Authority of the City and County of Denver
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Line Item #	Account Description	JAG - Other Fed Prg 1	Central Cares Act 19	Public Housing Cares Act 19	Housing Choice Cares Act 19	Mainstream Cares Act 19
70300	Net tenant rental revenue	\$ -	-	-	-	-
70400	Tenant revenue - other	-	-	-	-	-
70500	Total tenant revenue	-	-	-	-	-
70600	HUD PHA operating grants	-	-	1,965,154	7,245,194	72,769
70610	Capital grants	-	-	-	-	-
70710	Management fee	-	-	-	-	-
70720	Asset management fee	-	-	-	-	-
70730	Bookkeeping fee	-	-	-	-	-
70740	Front line service fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70800	Other government grants	95,797	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-
71200	Mortgage interest income	-	-	-	-	-
71300	Proceeds from disp of assets held/s	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-
71500	Other revenue	-	899,682	-	-	-
71600	Gain/loss on sale of capital assets	-	-	-	-	-
72000	Investment income-restricted	-	-	-	-	-
70000	Total revenue	95,797	899,682	1,965,154	7,245,194	72,769
91100	Administrative salaries	-	-	-	295,351	-
91200	Auditing fees	-	-	-	-	-
91300	Management Fee	-	-	689,089	210,593	-
91310	Bookkeeping fee	-	-	-	-	-
91500	Employee benefit - admin	-	-	-	-	-
91600	Office expenses	-	-	-	56,035	-
91700	Legal expense	-	-	-	-	-
91800	Travel	-	-	-	-	-
91900	Other	4,797	-	-	3,304	918
92000	Asset management fee	-	-	-	-	-
92100	Tenant services - salaries	40,685	-	-	-	-
92300	Employee benefit - tenant services	9,969	-	-	-	-
92400	Tenant services - other	39,311	879,441	1,276,065	9,147	-
93100	Water	-	-	-	-	-
93200	Electricity	-	-	-	-	-
93300	Gas	-	-	-	-	-
93600	Sewer	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-
94100	Ordinary Maintenance and operations - labor	-	-	-	-	-
94200	Ordinary Maintenance and operations - material	-	-	-	-	-
94300	Ordinary Maintenance and operations - contract costs	-	-	-	-	-
94500	Employee benefit - ord maint	-	-	-	-	-
95200	Protective services - other contract	-	-	-	-	-
96100	Insurance premiums	832	-	-	-	-
96200	Other general expense	-	-	-	-	-
96210	Compensated absences	203	-	-	-	-
96300	Payment in lieu of taxes	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-
96710	Interest of mortgage payable	-	-	-	-	-
96730	Amortization of bond issue costs	-	-	-	-	-
96900	Total operating expenses	95,797	879,441	1,965,154	574,430	918
97000	Excess of operating revenue over operating expenses	-	20,241	-	6,670,764	71,851
97100	Extraordinary maint	-	-	-	-	-
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	6,670,764	71,851
97350	HAP portability-In	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-
90000	Total expenses	95,797	879,441	1,965,154	7,245,194	72,769
10010	Operating transfer in	-	-	-	-	-
10020	Operating transfer out	-	(8,950)	-	-	-
10040	Operating transfers from/to component unit	-	(11,291)	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items net gains/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfer between programs and projects in	-	-	-	-	-
10094	Transfer between programs and projects out	-	-	-	-	-
10100	Total other financing sources (uses)	-	(20,241)	-	-	-
10000	Excess (deficiency) of operating revenue over (under) expenses	-	-	-	-	-
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning equity	-	-	-	-	-
11040	Prior period adj, equity transfers, and corrections	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-
11190	Unit months available	-	-	-	-	-
11210	Unit months leased	-	-	-	-	-
11270	Excess cash	-	-	-	-	-

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Housing Authority of the City and County of Denver
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Line Item #	Account Description	National Housing				Blended
		TANF	Trust Funds	State/Local	Business Activities	Component Units
70300	Net tenant rental revenue	\$ -	-	-	311,291	514,180
70400	Tenant revenue - other	-	-	-	433	394,667
70500	Total tenant revenue	-	-	-	311,724	908,847
70600	HUD PHA operating grants	-	-	-	-	-
70610	Capital grants	-	-	-	-	-
70710	Management fee	-	-	-	-	23,317
70720	Asset management fee	-	-	-	-	2,546
70730	Bookkeeping fee	-	-	-	-	-
70740	Front line service fee	-	-	-	-	-
70750	Other Fees	-	-	-	5,505,196	-
70800	Other government grants	26,805	-	40,673	1,031,984	72,100
71100	Investment income - unrestricted	-	-	-	690,348	42,358
71200	Mortgage interest income	-	-	-	2,791,020	289,539
71300	Proceeds from disp of assets held/s	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-
71500	Other revenue	-	-	34,000	11,701,728	3,447,045
71600	Gain/loss on sale of capital assets	-	-	-	784,505	-
72000	Investment income-restricted	-	-	-	438,269	1,179
70000	Total revenue	26,805	-	74,673	23,254,774	4,786,931
91100	Administrative salaries	-	-	74,323	1,538,269	132,681
91200	Auditing fees	-	-	-	-	229,044
91300	Management Fee	-	-	-	1,431,506	76,937
91310	Bookkeeping fee	-	-	-	-	-
91500	Employee benefit - admin	-	-	4,403	356,058	38,347
91600	Office expenses	-	-	1,385	102,397	57,727
91700	Legal expense	-	-	-	426,164	95,899
91800	Travel	-	-	-	3,433	565
91900	Other	1,881	-	9,899	2,138,209	617,984
92000	Asset management fee	-	-	-	-	75,665
92100	Tenant services - salaries	19,377	-	43,240	148,123	178,831
92300	Employee benefit - tenant services	3,712	-	14,613	40,792	48,413
92400	Tenant services - other	1,336	-	43,188	41,348	413,424
93100	Water	-	-	-	16,204	25,547
93200	Electricity	-	-	-	156,760	14,350
93300	Gas	-	-	-	13,125	1,948
93600	Sewer	-	-	-	35,156	32,052
93800	Other utilities expense	-	-	-	-	-
94100	Ordinary Maintenance and operations - labor	-	-	-	1,822	21,373
94200	Ordinary Maintenance and operations - material	-	-	189	42,166	41,906
94300	Ordinary Maintenance and operations - contract costs	-	-	-	500,056	159,255
94500	Employee benefit - ord maint	-	-	-	653	6,757
95200	Protective services - other contract	-	-	-	150,637	721
96100	Insurance premiums	401	-	1,823	142,443	295,634
96200	Other general expense	-	-	-	165,368	218,431
96210	Compensated absences	98	-	220	7,886	1,419
96300	Payment in lieu of taxes	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	13,316	(73)
96500	Bad debt - mortgages	-	-	-	-	-
96600	Bad debt - other	-	-	-	128,478	29,012
96710	Interest of mortgage payable	-	-	-	6,541,850	1,270,644
96730	Amortization of bond issue costs	-	-	-	74,492	308,485
96900	Total operating expenses	26,805	-	193,283	14,216,711	4,392,978
97000	Excess of operating revenue over operating expenses	-	-	(118,610)	9,038,063	393,953
97100	Extraordinary maint	-	-	-	78,666	31,201
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	99,479	-
97350	HAP portability-In	-	-	-	-	-
97400	Depreciation expense	-	-	-	728,224	1,926,373
97800	Dwelling units rent expense	-	-	-	93,165	-
90000	Total expenses	26,805	-	193,283	15,216,245	6,350,552
10010	Operating transfer in	-	-	-	73,318,289	-
10020	Operating transfer out	-	-	-	(71,391,195)	-
10040	Operating transfers from/to component unit	-	-	-	(458,064)	555,355
10070	Extraordinary items, net gain/loss	-	-	-	(1,913,464)	3,007,173
10080	Special items net gains/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfer between programs and projects in	-	-	-	-	-
10094	Transfer between programs and projects out	-	-	-	-	-
10100	Total other financing sources (uses)	-	-	-	(444,434)	3,562,528
10000	Excess (deficiency) of operating revenue over (under) expenses	-	-	(118,610)	7,594,095	1,998,907
11020	Required annual debt principal payments	-	-	-	22,732,886	637,008
11030	Beginning equity	-	-	468,106	99,848,252	15,317,085
11040	Prior period adj, equity transfers, and corrections	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-
11190	Unit months available	-	-	-	396	492
11210	Unit months leased	-	-	-	323	476
11270	Excess cash	-	-	-	-	-

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Housing Authority of the City and County of Denver
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Line Item #	Account Description	Discretely Presented		Total
		Component Units	Elimination	
70300	Net tenant rental revenue	\$ 15,648,706	-	27,534,189
70400	Tenant revenue - other	81,529	-	851,787
70500	Total tenant revenue	15,730,235	-	28,385,976
70600	HUD PHA operating grants	-	-	127,076,498
70610	Capital grants	-	-	4,363,882
70710	Management fee	-	(4,778,770)	-
70720	Asset management fee	-	(471,355)	-
70730	Bookkeeping fee	-	(871,415)	-
70740	Front line service fee	-	(1,332,249)	-
70750	Other Fees	-	(790,190)	7,442,222
70800	Other government grants	8,451,389	-	9,972,872
71100	Investment income - unrestricted	51,665	-	1,079,263
71200	Mortgage interest income	-	(173,174)	3,423,098
71300	Proceeds from disp of assets held/s	-	-	-
71310	Cost of sale of assets	-	-	-
71400	Fraud recovery	-	-	28,028
71500	Other revenue	6,534,181	(2,133,816)	22,961,332
71600	Gain/loss on sale of capital assets	7,124,390	-	11,007,932
72000	Investment income-restricted	6,450	-	459,552
70000	Total revenue	37,898,310	(10,550,969)	216,200,655
91100	Administrative salaries	1,253,410	-	12,556,751
91200	Auditing fees	140,950	-	495,994
91300	Management Fee	1,365,568	(5,678,452)	1,711,331
91310	Bookkeeping fee	-	(871,414)	-
91500	Employee benefit - admin	369,299	-	3,583,269
91600	Office expenses	391,542	(84,185)	1,632,059
91700	Legal expense	46,042	(47,326)	631,462
91800	Travel	7,724	-	30,687
91900	Other	665,000	(995,988)	4,437,442
92000	Asset management fee	-	(471,355)	-
92100	Tenant services - salaries	-	-	2,034,579
92300	Employee benefit - tenant services	-	-	622,032
92400	Tenant services - other	96,511	(120,008)	3,428,690
93100	Water	435,760	-	1,384,114
93200	Electricity	1,670,981	-	3,513,462
93300	Gas	385,946	-	1,408,105
93600	Sewer	644,796	-	1,704,664
93800	Other utilities expense	-	-	-
94100	Ordinary Maintenance and operations - labor	1,492,316	-	4,423,991
94200	Ordinary Maintenance and operations - material	911,322	(522,627)	2,268,408
94300	Ordinary Maintenance and operations - contract costs	3,304,584	(1,382,470)	9,086,903
94500	Employee benefit - ord maint	433,045	-	1,368,238
95200	Protective services - other contract	143,365	-	313,518
96100	Insurance premiums	1,476,513	-	4,058,997
96200	Other general expense	732,417	(157,384)	5,317,229
96210	Compensated absences	8,123	-	85,778
96300	Payment in lieu of taxes	-	-	276,939
96400	Bad debt - tenant rents	278,422	-	647,614
96500	Bad debt - mortgages	-	-	-
96600	Bad debt - other	-	-	199,012
96710	Interest of mortgage payable	9,940,772	(173,173)	18,433,715
96730	Amortization of bond issue costs	103,746	(46,587)	440,136
96900	Total operating expenses	26,298,154	(10,550,969)	86,095,119
97000	Excess of operating revenue over operating expenses	11,600,156	-	130,105,536
97100	Extraordinary maint	371,926	-	2,072,976
97200	Casualty losses - non-capitalized	230,928	-	277,711
97300	Housing assistance payments	-	-	95,307,115
97350	HAP portability-In	-	-	792,065
97400	Depreciation expense	13,804,532	-	21,682,028
97800	Dwelling units rent expense	-	-	624,625
90000	Total expenses	40,705,540	(10,550,969)	206,851,639
10010	Operating transfer in	-	(74,919,636)	-
10020	Operating transfer out	-	74,919,636	-
10040	Operating transfers from/to component unit	-	-	-
10070	Extraordinary items, net gain/loss	286,118	-	1,379,827
10080	Special items net gains/loss	-	-	-
10091	Inter-project excess cash transfer in	-	(2,624,487)	-
10092	Inter-project excess cash transfer out	-	2,624,487	-
10093	Transfer between programs and projects in	-	-	-
10094	Transfer between programs and projects out	-	-	-
10100	Total other financing sources (uses)	286,118	-	1,379,827
10000	Excess (deficiency) of operating revenue over (under) expenses	(2,521,112)	-	10,728,843
11020	Required annual debt principal payments	17,325,989	-	43,184,870
11030	Beginning equity	59,830,134	-	447,353,467
11040	Prior period adj, equity transfers, and corrections	-	-	-
11170	Administrative Fee Equity	-	-	2,207,102
11180	Housing Assistance Payments Equity	-	-	119,749
11190	Unit months available	29,012	-	162,895
11210	Unit months leased	27,158	-	158,042
11270	Excess cash	-	-	-

Note: FDS submission to HUD is by AMP and the total for the program is reported here.
Note: This is a summarized version of the FDS that was submitted to HUD.
See accompanying notes to basic financial statements.