

1035 Osage Street
Denver, CO 80204
www.denverhousing.org

2023 Annual Budget



**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
COMPREHENSIVE OPERATING BUDGET
FISCAL YEAR BEGINNING JANUARY 1, 2023**

Board of Commissioners

Grace Buckley	Chairperson
Fernando Sergio Ferrufino	Vice Chairperson
Bruce Alexander	Treasurer
Craig Allen	Commissioner
Melinda Pollack	Commissioner
Maria Sepulveda	Commissioner
Dr. Jamie Rife	Commissioner
Charles Gilford III	Commissioner
Judge Federico Alvarez	Commissioner

Executive Leadership

David Nisivoccia	Chief Executive Officer
Joshua Crawley	Chief Operating Officer and General Counsel
Nichole Ford	Chief Financial Officer
Erin Clark	Chief Real Estate Investment Officer

Senior Staff

Angela Fletcher	Director of Housing Management
Loretta Owens	Director of Housing Choice Voucher Program
Annie Hancock	Director of Resident & Community Connections
Renee Martinez-Stone	Director of Planning & Data
Karen Spruce	Director of Management Information Systems
James DiPaolo	Deputy Chief Financial Officer
Anthony Perez	Deputy Director of Housing Management

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Housing Authority of the City & County of Denver
Colorado**

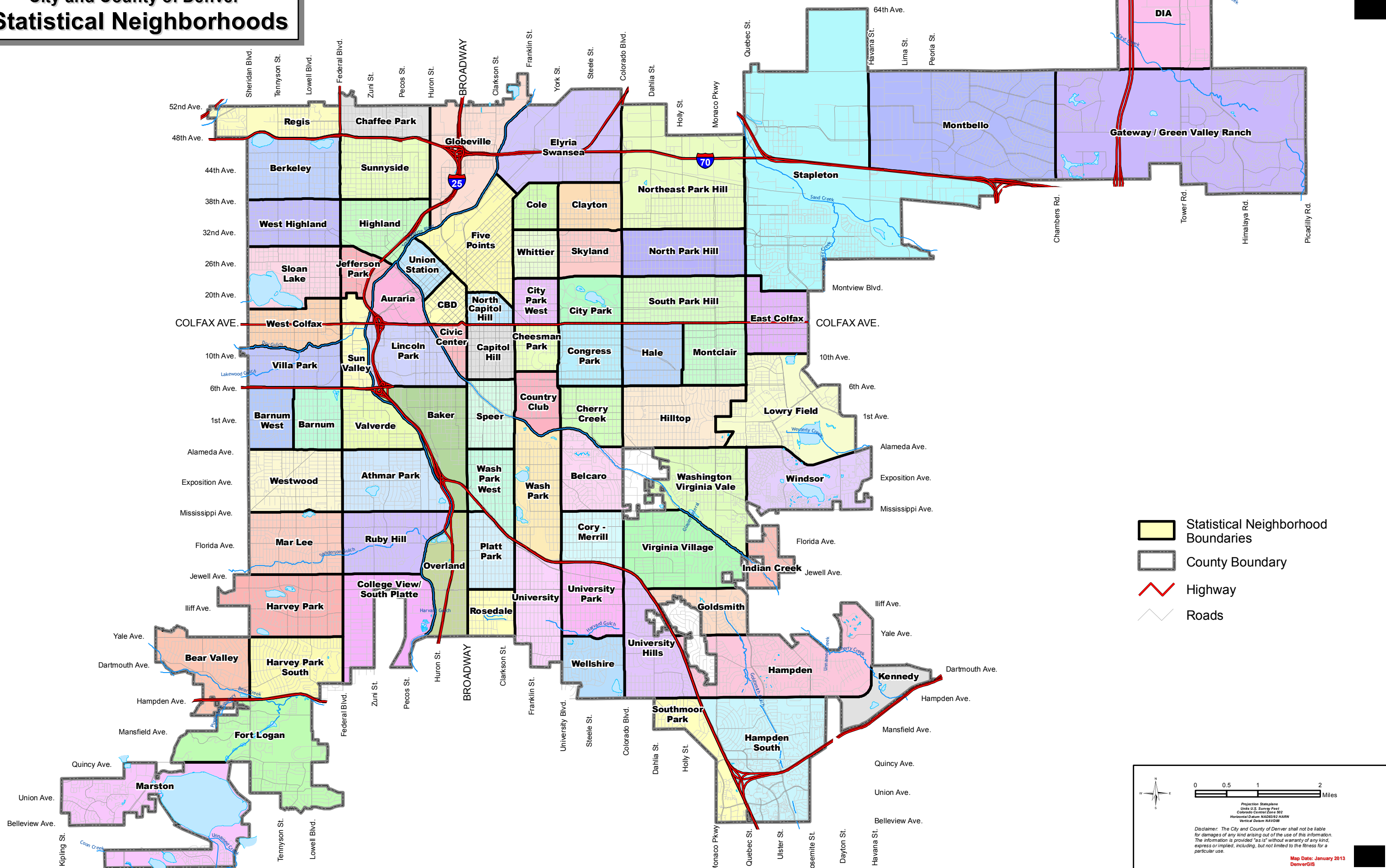
For the Fiscal Year Beginning

January 01, 2022

Christopher P. Morill

Executive Director

City and County of Denver Statistical Neighborhoods



DHA Board of Commissioners

The Denver Housing Authority's Board of Commissioners consists of nine members appointed by the Mayor of Denver and approved by the City Council. Each member serves a five-year term. The Board is responsible for establishing DHA policy, long-term goals, objectives and direction. The Board of Commissioners is also responsible for hiring the Executive Director.

Board meetings are held the fourth Thursday of each month at 4:00 p.m. Location and/or changes are posted three days prior to the meeting at the front entrance of the DHA Central Office located at 1035 Osage Street; or can be obtained by calling the DHA Executive Offices at (720) 932-3105; or by visiting www.denverhousing.org.



Grace Buckley
Chair



Fernando Sergio Ferrufino
Vice Chair



Bruce Alexander
Treasurer



Craig Allen



Melinda Pollack



Judge Federico Alvarez



Maria Sepulveda



Charles Gilford III



Dr. Jamie Rife

DENVER HOUSING AUTHORITY

BUDGET PROCESS

PURPOSE

The budget process provides DHA with a method to prepare, review and revise its budget with the maximum amount of input from all management levels. A comprehensive annual budget will be prepared for all DHA funds.

STRATEGIC PLANNING PROCESS

DHA's Finance department prepares the annual budget with guidance and direct input from the DHA departmental managers and division heads. Before Board of Commissioner approval, various workshops on the budget are conducted with the Board and the DHA Employee Union.

Annually, the Board of Commissioners of the Denver Housing Authority hold a retreat with the Executive Director and senior staff to review goals and accomplishments for the year and to set goals and objectives for the upcoming year. During these sessions, decisions on multi-year capital improvements and community vision statements are identified and approved. The goals and objectives established by the DHA Board on an annual basis further the U.S. Department of Housing and Urban Development's (HUD's) mission for DHA to improve the condition of affordable housing in the City and County of Denver. Contractually, DHA is required to submit an Agency Plan comprising an annual plan and a five-year plan to HUD. The plans, statements, policies, etc. set forth in the Agency Plan are the foundations upon which DHA establishes its goals and objectives for the coming year. Budget staff prepare the budget for the coming year based on these goals and objectives set by the DHA Board.

BOARD RESOLUTION

A single Resolution is passed by the Board of Commissioners approving appropriations for the ensuing fiscal year.

DESCRIPTION OF THE BUDGET

The budget is an annual planning tool with revisions occurring at various times as needed. Budget revisions require various levels of approvals based on the nature of the revision.

FUNCTION OF THE BUDGET DOCUMENT

The budget is a policy document that outlines the financial resources to obtain the goals and objectives of the Housing Authority. It is a financial plan that provides a consolidated picture of all operating and financing activities. It includes reflecting the financial and operational structures of the Housing Authority. It is an operations guide that explains the relationship between departments and provides specific objectives and performance measures/targets. It is also a communication device that provides summary information that can be understood by the staff, the Board of Commissioners and the Public.

BASIS OF BUDGETING AND ACCOUNTING

All of the accounts of DHA are reported as Enterprise Funds. For DHA's purposes, funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting and budgeting. Revenues are recognized when earned and expenses are recorded at the time liabilities are incurred.

Encumbrances are not recorded as expenditures. Expenses are recorded at the time goods and services are received. Annual budget appropriations for all funds lapse at fiscal year-end.

DENVER HOUSING AUTHORITY

BUDGET PROCESS

The Annual Comprehensive Financial Report (ACFR) reports DHA's accounting information utilizing "generally accepted accounting principles" (GAAP). This matches the reporting basis used for the budget with the following exceptions:

- Compensated absences liabilities that are to be liquidated with current financial resources are expensed when earned by employees (GAAP) rather than being expensed when paid (budget).
- On long-term debt, the full amount of interest and principal is budgeted as expenditure. For GAAP purposes, only the interest is expensed. The principal amount paid reduces the liability balance of long-term debt.
- Contribution to Replacement Reserves are recorded as assets on a GAAP basis and expensed on a budget basis.
- Capital outlays are recorded as assets on a GAAP basis and expensed on a Budget basis.
- Depreciation expense is not budgeted, but is recorded only for GAAP purposes.

DHA is not legally required to adopt budgets for its various funds; however, DHA has contractual requirements to adopt budgets for each HUD program.

BUDGET PREPARATION

The Chief Financial Officer, Deputy Chief Financial Officer and Senior Budget Officer constitute the core working group responsible for the creation of the DHA budget. By midyear, departmental goals and objectives are developed in preparation for the next year's budget. Salaries for all approved positions for the coming year are projected to reflect all scheduled changes and automatically loaded to DHA's budget module from the payroll system. Each manager is furnished with a worksheet showing historical budget data for each account of his/her department. This worksheet is automatically preloaded for next year's budget numbers with the current year approved budget, which provides the managers with an initial starting point in preparing their budgets. Each manager's request is reviewed by the division head and submitted to Finance, after which Finance produces the summarized preliminary budget. The budget revised as needed to produce a balanced budget. It is then submitted to the Board of Commissioners. Working sessions are conducted with both the Board and the DHA union to explain the proposed budget and answer any questions or concerns. The proposed budget document is also made available for public comment. The budget is approved at the November Board meeting. The official budget document is then sent to Government Finance Officers' Association (GFOA) for the Distinguished Budget Presentation Award. The DHA Budget document is also published for the public on DHA's website at www.denverhousing.org.

MEASUREMENT OF BUDGETARY PERFORMANCE

The Finance Department signs off on all accounts payable vouchers for availability of funds after an on-line check of the account. There is an encumbrance function for purchase orders as well as a real-time check as to the availability of funds for all purchase orders issued by the Procurement Department. Each month the Board of Commissioners is given budget-to-actual reports for all DHA funds. Each project manager is given a monthly budget-to-actual report for his/her area of responsibility with a copy forwarded to the respective division and department heads.

DENVER HOUSING AUTHORITY

BUDGET PROCESS

BUDGET AMENDMENTS

Budget amendments are handled with four different levels of approval based on the type of revision, modification, adjustment or change. In all cases, a request for the amendment is submitted for approval to the appropriate authorization level as shown below. Upon approval, the request is submitted to the Finance department, where the amendment is entered into the financial software. Budget amendments for HUD programs are submitted to HUD for approval based on HUD's established criteria.

Board of Commissioners (by resolution) – Appropriation of the use of Reserves; Formal revisions required by HUD

Executive Director and/or Chief Financial Officer– Adjustments that affect more than one program/division within DHA

Division Directors – Adjustments within their division (that affect more than one department)

Managers – Budget changes within their department.

BUDGET DOCUMENT PREPARATION

Nichole Ford, Chief Financial Officer, James DiPaolo, Deputy Chief Financial Officer and Nancy Guereca-Munoz, Senior Budget Officer are responsible for the preparation of DHA's budget document. They can be reached at (720) 932-3077.

DENVER HOUSING AUTHORITY

BUDGET PROCESS

2023 BUDGET PREPARATION CALENDAR

June 15, 2022	Planning meeting of the Finance Working Committee*
June 28, 2022	Preliminary Organization Chart/Position controls and salary/benefit budgets completed in Finance – Send to Executive/Senior Staff
July 18, 2022	Preliminary Operating Subsidy Contributions Calculation
July 19, 2022	Final posting of June 30, 2022 general ledger
July 20, 2022	Revenue and fixed cost projections completed in Finance
July 21, 2022	Budget Preparation meeting with Executive Leadership team to discuss 2023 budget
August 22, 2022	Budget preparation worksheets sent to all managers
August 29, 2022	Managers’ completed preliminary budget requests submitted to Director’s
August 29, 2022	Operating budgets for Partnerships from Property Managers
August 29, 2022	Request for updated divisional goals and objectives sent to Director’s
September 6, 2022	Director’s approved Budgets including capital budgets and goals and objectives submitted to Finance
September 9, 2022	Preliminary budget sent to Senior Staff/Accountants
September 13 – 22, 2022	Senior Staff meetings to review staffing and preliminary budget requests
September 23, 2022	Finalize various Partnerships’ budgets
September 30, 2022	Public Housing subsidy calculations submitted to HUD
October 10, 2022	Initial budget projections completed and reviewed by Chief Financial Officer
October 17, 2022	Preparation and review of the Proposed Budget Document completed in Finance
October 21, 2022	Proposed Budget submitted to Directors, Managers and Board of Commissioners
October 21, 2022	Proposed Budget distributed to Local Union #535 and each housing development for resident review and comments
November 1, 2022	Send Partnership budgets to investors
November 1, 2022	Budget Preparation Meeting with Executive Leadership team
November 3, 2022	AFP meeting
November 8, 2022	Work sessions for the Board
November 10, 2022	Work sessions for the DHA Employees Union
November 16, 2022	Final Board approval
December 5, 2022	Approved budget posted to the general ledger
January 16, 2023	Budget document finalized, posted to DHA Intranet and Internet
January 16, 2023	Budget document sent to GFOA

*Finance Working Committee: Chief Financial Officer, Deputy Chief Financial Officer, Accounting Manager, Manager of Management Information Systems, Senior Budget Officer, Accountants

TRANSMITTAL LETTER

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

TRANSMITTAL LETTER

November 17, 2022

To the Board of Commissioners:

Transmitted in this document is DHA's adopted fiscal year 2023 annual operating budget. This budget sets forth the operating budget for DHA by major program, department and by development. The budget encompasses all DHA programs and funds. As in prior years, the FY2023 budget includes all real estate development efforts of DHA even though multi-year individual development budgets are approved by the DHA Board prior to the financial closing of each real estate development effort. This budget is intended to ensure that DHA remains financially sound while delivering services according to its mission statement. FY2023 has budgeted revenues of \$287,859,444 and budgeted expenses of \$287,859,444 resulting in a balanced budget.

DHA's FY2023 budget was prepared fully compliant with HUD's Asset Management Principles. Under Asset Management, the costs of the General Administrative Fund (Central Office Cost Center (COCC)) are paid from fees for services provided to the programs that it supports. HUD's Assets Management rules require that each housing authority develop and maintain a system of budgeting and accounting for each project in a manner that allows for analysis of actual revenues and expenses associated with each Asset Management Project (AMP) grouping. There is a section in this budget document with project-based budgets for each AMP that DHA manages.

DHA's accounting system maintains records that conform to Generally Accepted Accounting Principles (GAAP) as applicable to governments. An Independent Public Accounting firm will perform an annual audit and will issue an opinion on the Annual Comprehensive Financial Report (ACFR). DHA's ACFR conforms to guidelines established by the Government Accounting Standards Board (GASB) for financial reporting and has received the Government Finance Officers Association's (GFOA) Certificate of Achievement award for twenty-two consecutive years.

DHA OVERVIEW

DHA was established in 1938 as a quasi-municipal corporation authorized by State law to operate in the City and County of Denver. The 1937 National Housing Act created housing authorities to clear slums and blight, to provide safe and sanitary housing for persons of low income and to stimulate business activity. Today, DHA's vision has been honed to reflect the goal that every individual or family shall have quality and affordable housing, in communities offering empowerment, economic opportunity, and a vibrant living environment.

DHA maintains close ties with the City and County of Denver, although it is not a component unit of the City as defined by GASB. The City is not financially accountable for the operations of DHA, has no responsibility to fund deficits or receive surpluses, and does not guarantee DHA's debt. The City provides DHA with grants from the City's HOME (HOME Investment Partnership Program) and CDBG (Community Development Block Grant) allocations for DHA's project specific development efforts. DHA is the largest Public Housing Authority in the Rocky Mountain Region and the largest landlord of subsidized rental housing in the city of Denver. DHA's goals are accomplished through a variety of housing programs and activities. These activities include two major programs developed by HUD, the Public Housing Program and the Housing Choice Voucher/Section 8 tenant based/project-based housing programs. The governing body of the Authority is its Board of Commissioners ("Board") whose nine members are appointed by the Mayor of the City. DHA Board members serve staggered five (5) year terms. The Board appoints an Executive Director to administer the affairs of DHA. The Board is the policy-making body of DHA. The primary source of funding for DHA is the U.S. Department of Housing and Urban Development ("HUD").

In addition to federal programs, DHA has created various instrumentalities to explore and develop innovative techniques for providing alternative housing possibilities and avenues for achieving financial self-sufficiency for

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

TRANSMITTAL LETTER (CONTINUED)

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. In addition, DHA strives continuously to support our residents towards economic self-sufficiency. DHA offers various programs for the children, youth, adults and seniors of our housing programs which are designed to improve their quality of life.

ECONOMIC CONDITION AND OUTLOOK

The U.S. economy rebounded strongly from the short pandemic recession. However, Russia's war against Ukraine and strong inflationary pressures are impacting the economic outlook. The Federal Reserve has increased the target federal funds rate to 4.25-4.5% in an effort to lower inflation. Unemployment rates have continued to decrease and are near pre-pandemic levels. As of October, unemployment rates are at 3.7% nationally, 3.6% in Colorado and 3.7% in Denver. Vacancy rates in Denver have increased from the prior year but remain low at 4.8%. Rents continue to increase, but at a slower pace than last year. Colorado is once again expected to be one of the top growth states nationally in 2022.

HUD BUDGET FOR 2023

As with most other housing authorities, majority of DHA's operating and capital funding comes from federal dollars provided by HUD in the form of Operating Subsidies, Capital Fund grants and Housing Choice Voucher (HCV) housing assistance payments. DHA is also the beneficiary of significant Low Income Housing Tax Credit Equity dollars provided by investors for the provision of affordable rental housing construction and rehabilitation.

As of the writing of this letter, a Federal budget for 2023 has not been approved. Congress passed a Continuing Resolution for FY 2023 through December 23, 2022, at which time another Continuing Resolution or a funding appropriation will need to be passed in order to avoid a government shutdown. The budget presented here factors in 5% total funding cuts to the Public Housing program and 15% cut to Housing Choice Voucher program's Administrative fees.

IMPACT OF HUD FUNDING CUTS

Housing authorities have been underfunded for many years in both the major housing programs, i.e. Public Housing and Housing Choice Vouchers (HCV). To cope with funding cuts, some housing authorities have resorted to pay cuts, layoffs, and reduction in services to tenants. Elimination of services affects the public housing residents who are mainly children, elderly, and disabled. DHA has successfully managed its housing and services operations in a fiscally conservative manner to ensure continued balanced budgets without discontinuation of services or subsidies to our current residents.

For 2023, DHA is budgeting an operating subsidy proration of 95% in the Public Housing program. Housing Choice Vouchers are projected to be prorated at 100%. HCV Administrative fees for 2023 are projected to be prorated at 85%. DHA's strategy to manage decreased federal funding has been to limit hiring, strategically reduce non-routine maintenance, and employ creative, mixed-finance capital developments to maintain and expand its affordable housing portfolio. Going forward, DHA will continue to identify methods of becoming more self-sufficient. DHA continues to enter into public/private partnerships in the creation of mixed income communities, which will promote the economic vitality of the DHA communities.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

TRANSMITTAL LETTER (CONTINUED)

PRIORITIES FOR THE NEW YEAR

The Board of Commissioners has reaffirmed 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. Another priority is to continue along the path of becoming more entrepreneurial in our efforts to increase non-HUD revenues through partnerships with other entities. Every effort was made during this budget process to operate more efficiently and effectively in the coming year. This included requiring balanced budget submittals from each property, use of a fee-for-service budget for the Central Office, and a continuous cost analysis of centralized services and operations. Ensuring long-term fiscal stability, preserving key assets and improving quality of life for DHA residents continue to be the key goal of DHA's budget process.

DHA and AFSCME Local 535 entered into a new three-year contract effective January 1, 2022. Forty-four percent of DHA's FY2023 regular full-time employees fall under the Union classification.

DHA recently created a new five-year strategic plan for the term beginning in 2022. The result was a plan that focuses on five initiatives that are described in the next section of this budget.

DHA Delivers for Denver

In 2018, DHA and the City and County of Denver (City) entered into an Intergovernmental Agreement (IGA) to accelerate the affordable and permanent supportive housing (PSH) pipeline in Denver. Under the IGA, the City will annually appropriate property tax revenue from the Affordable Housing Fund (AHF), approximately \$7.5 million per year, for 20 years to increase affordable and PSH options. With the AHF revenue source in place, DHA issued bonds amounting to \$129,810,000 in October 2019. DHA will use the bonds to develop 1,294 units of affordable housing. Additionally, buildings and land will be acquired to create PSH units through partnerships with selected PSH development partners. To date, ten parcels have been purchased towards PSH goals.

DHA has several affordable housing properties in various stages of development. Shoshone and the Studebaker building are complete. GreenHaus, Thrive, 655 Broadway, and the 13th realignment are expected to be completed in the first quarter of 2023. The aforementioned account for 459 units. In Sun Valley, Joli started construction at the end of 2022 and Sol and Flo will begin construction in 2023. Westridge Homes is a 200-unit property near the Knox St. light-rail station. Master planning is complete and pre-development is underway to add 250 units through demolition and new construction.

Sun Valley Revitalization

In 2013, DHA was awarded a Choice Neighborhoods Initiative (CNI) planning grant of \$500,000 for our Sun Valley property. Sun Valley is a 333-unit property that was built in the 1950s. This 33-acre site is one of the oldest housing sites in DHA's portfolio. The CNI grant provided funding to create a master plan for a mixed-income, higher density rental and homeownership community with active mixed-use commercial space. This plan was in line with the Decatur-Federal Station Area Plan which guides future growth and change near the light rail station which is minutes from the property. DHA was awarded a CNI Implementation grant for \$30 million in December 2016 which will be leveraged to redevelop this neighborhood.

The first phase was completed in 2021 with 95 units at Gateway North and 92 units at Gateway South. Gateway South also includes 1,800 sqft of commercial space that contains Decatur Fresh, a DHA owned and operated market. Phase II of redevelopment includes 129 units at GreenHaus and 135 units at Thrive. Construction for both of these projects began in 2021 and completion is expected in the first quarter of 2023. Phase III includes 169 units at Sol, 133 units at Joli, and 212 units at Flo. Construction for Joli began in the last quarter of 2022 and for Sol and Flo is expected to begin in 2023.

In addition to housing, 13 St. is also being realigned to the city street grid to improve access to the neighborhood. Construction began in November 2020 and is expected to be complete in 2023.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
TRANSMITTAL LETTER (CONTINUED)

BUDGET SUMMARY

The adopted budget for 2023 is \$287,859,444. As in prior years, majority of DHA’s operating revenues is coming from federal financial assistance to provide low-income housing.

2023 BUDGET SUMMARY						
COMPARATIVE SUMMARY OF REVENUES AND EXPENSES						
	2021	2022	2022 YTD	2022	2023	Increase (Decrease)
	Actual	Budget	as of 9/30/22	Annualized	Budget	From Prior Year
Revenues						
Rental income	\$28,615,893	\$32,969,135	23,753,366	\$31,671,155	\$38,810,917	23%
Nondwelling rental income	1,946,406	3,495,650	2,671,545	3,562,060	3,591,977	1%
Management fees	1,719,225	1,426,281	960,253	1,280,337	1,328,833	4%
Developer fees	8,830,317	4,302,973	320,000	4,637,650	4,200,995	(9%)
Federal financial assistance	146,085,190	172,257,908	128,130,054	170,840,072	173,625,995	2%
Other intergovernmental contributions	6,885,295	9,523,825	9,264,966	9,384,966	10,165,642	8%
Other income	4,189,972	6,964,672	5,000,693	6,667,591	6,428,298	(4%)
Sales proceeds	372,234	-	5,474,690	5,474,690	-	(100%)
Interest income	3,475,858	1,035,810	4,981,197	6,641,596	1,829,406	(72%)
Use of bond proceeds	18,592,651	13,120,994	4,095,000	13,195,000	24,072,164	82%
Use of reserves (program income)	10,441,836	1,784,529	482,588	849,848	2,203,217	159%
Capital financing/Tax Credit Equity	78,029,666	49,323,000	49,738,648	58,143,035	21,602,000	(63%)
Total	\$309,184,543	\$296,204,777	\$234,873,000	\$312,348,000	\$287,859,444	(8%)
Expenses						
Administration	\$30,539,762	\$35,644,297	27,219,476	\$36,292,635	\$39,713,733	9%
Rent to owners	95,447,184	111,280,034	80,934,394	107,912,525	104,186,937	(3%)
Utilities	8,845,343	10,108,992	7,598,409	10,131,212	10,388,225	3%
Maintenance	22,661,249	20,248,144	19,509,819	25,197,092	25,776,645	2%
Debt service/Interest expense	20,513,984	20,184,756	16,034,997	21,379,996	22,712,802	6%
General	7,523,295	6,089,194	4,867,026	6,489,368	7,220,102	11%
Replacement reserves	458,607	2,843,704	2,132,778	2,843,704	2,650,751	(7%)
Contributions to Operating Reserves	24,740,711	8,927,581	27,551,931	36,735,908	5,813,726	(84%)
Capital Investments	98,454,408	80,878,075	49,024,170	65,365,560	69,396,523	6%
Total	\$309,184,543	\$296,204,777	\$234,873,000	\$312,348,000	\$287,859,444	(8%)
Net of interfund transfers and interfund revenues and expenses						

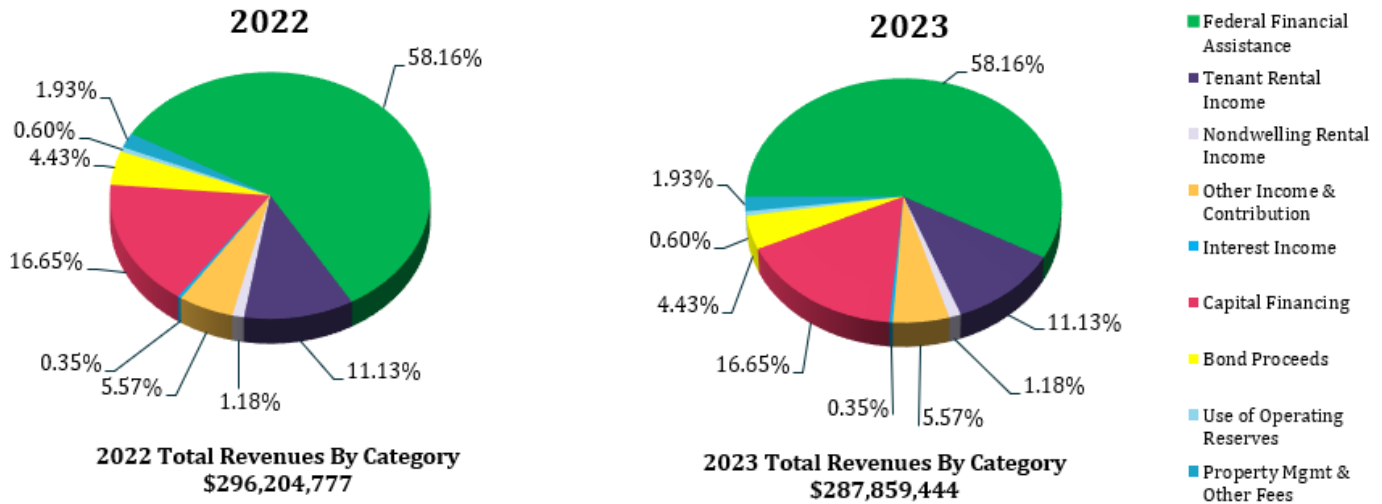
Rental revenues are budgeted higher in 2023 due to three new properties, GreenHaus, Thrive and 655 Broadway that will lease up in 2023. As in 2022, no sales are budgeted for 2023, but sales did occur in 2022. The variance in Interest Income is due to budget methodology. Interest income that is payable upon availability of cash flow is not budgeted. Therefore, the actuals received in 2022 are larger than the amount budgeted for 2023. Although fewer development budgets are included in this year's budget, the proportion of bond funds is higher than the previous year. Use of reserves in 2022 is lower than budgeted as HCV and RCC have had cost savings in salaries due to turnover. Capital financing/Tax Credit Equity is budgeted lower due to budget methodology as only projects that are close to financial closing are included. Additional development projects will be presented to the Board for approval during the year.

General expenses are budgeted higher in 2023 due to increase in insurance costs. Contributions to Operating Reserves are dependent on net income. Capital Investments is budgeted lower as only projects that are close to financial closing are included in the budget and there are fewer in 2023. Additional development projects will be presented to the Board for approval during the year.

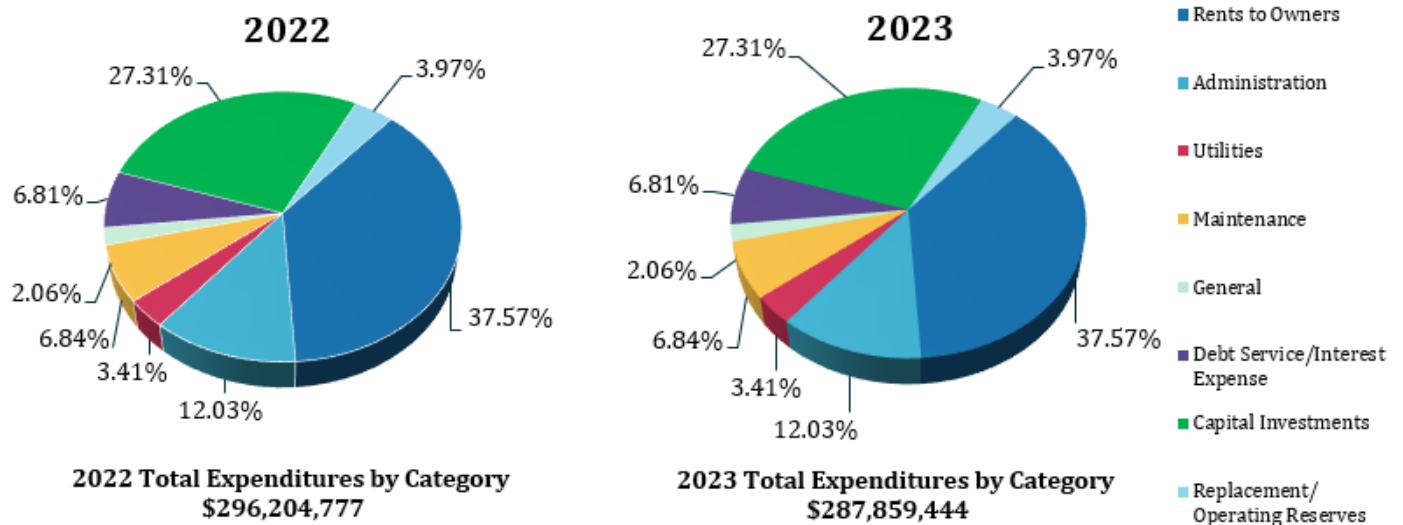
HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

TRANSMITTAL LETTER (CONTINUED)

WHERE THE MONEY COMES FROM – ALL REVENUE



WHERE THE MONEY GOES – ALL EXPENDITURES



2023 BUDGET HIGHLIGHTS/ASSUMPTIONS

The highlights of the 2023 budget and the assumptions used in developing DHA's 2023 Operating Budget are as follows:

- The FY 2023 DHA Comprehensive budget is for \$287,859,444, a decrease of \$8,345,333 (3%) from FY 2022. The decrease is due to a smaller capital projects budget in 2023.
- The major capital projects for 2023 are: Joli and Sun Valley infrastructure.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
TRANSMITTAL LETTER (CONTINUED)

- Use of \$2,203,217 of reserves are budgeted for:

Program	Purpose	Operating	Capital	Total
DHP	KCC, 1035 Osage renovations	20,000	500,000	520,000
RCC	Use previous years fundraising	399,616	-	399,616
	Total Use of Unrestricted Reserves	\$ 419,616	\$ 500,000	\$ 919,616
Program	Purpose	Operating	Capital	Total
Component Units	NMTC exp, Radon & LBP mitigation	271,961	1,011,640	1,283,601
	Total Use of Restricted Reserves	\$ 271,961	\$ 1,011,640	\$ 1,283,601
	Total Use of Reserves	\$ 691,577	\$ 1,511,640	\$ 2,203,217

- Administrative fee revenue is budgeted at 85% for HCV.
- HCV Housing Assistance Payments (HAP) are budgeted at 100%.
- The lease-up for the HCV program is budgeted at 97% for 2023.
- DHA will administer 8,024 HCV vouchers in FY2023. This is an increase of 57 HCV vouchers from 2022.
- DHA is budgeted to manage 5,871 rental units in 2023 between the public housing and other DHA HUD and non-HUD programs.
- Operating subsidy for the public housing program is budgeted at 95% funding in FY2023.
- Occupancy is projected at 95% for DHA's established rental developments.
- DHA investments are budgeted to earn an average of 1.8% in 2023.
- The 2023 budget projects 373 regular full-time employees. Regular positions were added in the following departments: Executive, 4; Finance, 2; Housing Choice Vouchers, 2; and Housing Management, 3.
- Annual salary increase of 2% is budgeted for eligible regular full-time staff in 2023.
- Merit increase in salary of 3% is budgeted for eligible regular full-time staff in 2023.

Per DHA's Union contract and Personnel Policy for 2023, DHA is budgeted to absorb 60%, 70% or 80% of health insurance premiums based on the type of plan chosen by employees. DHA's health insurance premiums increased by 6% from 2021 to 2023.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

TRANSMITTAL LETTER (CONTINUED)

AGENCY PLAN

The Quality Housing and Work Responsibility Act of 1998 (QHWRA) created the requirement of the submission to HUD of an Agency Plan by all public housing authorities. The Agency Plan is a comprehensive guide to PHA policies, programs, operations and strategies for meeting local housing needs. Agency Plan includes a 5-year plan submitted every five years and an annual plan, which the PHA submits every year. The Agency Plan is required to be submitted 75 days prior to the beginning of the fiscal year. The DHA Board approved the 2023 Agency Plan on September 28, 2022. The Agency Plan was also submitted to HUD in October 2022 and has been approved by HUD.

PHAS SCORE

HUD's Public Housing Assessment System (PHAS), provides a comprehensive and strategic measurement of a PHA's essential operations. PHAS assesses the physical condition of the housing authorities' public housing units, management operations of public housing, the Housing Authority's financial condition and residents' satisfaction with living conditions. Due to the coronavirus pandemic, HUD suspended the PHAS scoring and will carry forward the most recent PHAS score on record. For DHA the most recent score is from the fiscal year ended December 31, 2018, where DHA received a final score of 91, a high performer designation.

SEMAP SCORE

HUD's Section 8 Management Assessment Program (SEMAP) grades an agency's management capabilities under the Section 8 Program. SEMAP has 14 key indicators, which are designed to improve HUD's oversight of the Section 8 tenant based rental assistance programs. For the fiscal year ended December 31, 2021, DHA scored 89 percent which is a Standard Performer designation for the Section 8 program.

AWARDS & RECOGNITION

The Government Finance Officers Association of the United States and Canada (GFOA) presented an Award for Distinguished Budget Presentation to the Housing Authority of the City and County of Denver for its annual budget for the fiscal year beginning January 1, 2022. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device. The award is valid for a period of one year only. We believe our current budget continues to conform to program requirements and we will submit it to GFOA to determine its eligibility for another award.

DHA's Finance/Administration Division was presented with a Certificate of Achievement in Financial Reporting for Excellence for 2021. The Finance/Administration Division also received from Housing Authority Insurance Group – Low Loss Achievement Award.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
TRANSMITTAL LETTER (CONTINUED)

ACKNOWLEDGMENTS

A great deal of effort has gone into the development of this budget and has involved many individuals throughout DHA. Our sincere appreciation goes to each and every employee who contributed to the preparation of this document and to the division managers who spent many hours developing balanced budget submittals. We would like to especially acknowledge Nancy Guereca-Munoz, Senior Budget Officer, for her efforts in preparing the budget and this document. Without the leadership and support of the Board of Commissioners, preparation of this budget would not have been possible. We greatly appreciate the guidance and advice given to staff for this budget preparation by the DHA Board's Finance and Operations Committee.

Respectfully submitted,



David Nisivoccia
Executive Director



Nichole Ford
Chief Financial Officer

***VISION/GOALS/
INITIATIVES***

VISION

DHA's vision is that every individual or family shall have quality and affordable housing, in communities offering empowerment, economic opportunity, and a vibrant living environment.

MISSION STATEMENT

DHA develops and provides high-quality, affordable housing with responsive services, enabling people and communities to thrive.

VALUES

- **Respect**

We treat tenants, employees, Board of Commissioners, and the public with a high level of respect.

- **Honesty**

We promote and encourage the highest level of ethics within the city and community.

- **Teamwork**

We promote a cooperative working relationship among tenants, employees, Commissioners, and external partners because; we are all members of a team striving to improve housing and economic opportunities in our community.

- **Integrity**

We conduct our internal and external affairs with impartiality and equity. We strive to “do the right thing”, even when it is difficult.

- **Diversity**

We embrace the personal and cultural variations that enrich our community.

- **Excellence**

By utilizing the creativity and innovation of staff, board, and tenants, we shall continue to lead the nation in providing high quality housing and tenant services.

GUIDING PRINCIPLES AND STRATEGIES

I. Promote Collaborative Partnerships and Teamwork

DHA will be a leader in forming strategic partnerships that lead to the maximum leveraging of financial, human and organizational resources. DHA staff will be recognized for being open, engaged and dependable and for their focus on advancing the mission of the agency at every opportunity.

II. Manage Our Assets Responsibly

DHA will utilize industry best practices to maintain and modernize our real estate portfolio. Our residential properties will be healthy and thriving communities. Our commercial properties will be managed and leveraged to provide maximum benefit to DHA and to our mission.

III. Expand Housing Opportunities for All

DHA will be recognized as one of the City of Denver's top developers by designing and developing award-winning residential communities that create a continuum of housing opportunities for those most in need. Our developments will lead to neighborhood revitalization through strategic alliances with community stakeholders and strategic leveraging of mixed-use market opportunities.

IV. Fiscally Responsible Operations

DHA will be recognized for its sound fiscal management; the diversity of its revenue generating initiatives; and its innovative financing strategies. DHA will align its financial resources to best support its strategic goals and the overall mission of the agency.

V. Empower Our Residents

DHA residents will be empowered to participate in the governance and oversight of the organization and will be supported in their individual and collective efforts to improve their condition and the quality of their neighborhood.

VI. Maximize Opportunities for Disadvantaged Residents, Businesses and Communities

DHA will promote resident employment and micro-business formation. DHA will be recognized for its innovative programs that achieve high levels of MBE/WBE participation and create economic impact in the communities we serve.

STRATEGIC PLAN

DHA engaged in an extensive process over several months to develop its 2022-2027 Strategic Plan. The adopted plan will guide DHA's development, improve and expand programming, and strengthen community partnerships. The Plan was designed through a collaborative process of retreats and planning sessions, which emphasized open communication and coordination across stakeholders and departments.

The intent of the process was to develop a plan which:

- Builds upon DHA's organizational strengths and successes to support organizational growth, affordable housing, and contribute to the prosperity of the City and County of Denver
- Establishes yearly milestones which identify, communicate, and monitor progress of key priorities to assist in the advancement of the Strategic Plan
- Communicates organizational priorities to DHA's stakeholders

DHA's Strategic Plan focuses on 5 areas:

- Balancing risk and allocation limited resources
- Ensuring affordable housing
- Realizing and assessing impact
- Promoting resident quality of life and empowering families
- Planning and strengthening community partnerships

Goal 1: Preserve and expand affordable housing by balancing innovation with risks, prioritizing resources, and being responsive and equitable

Strategies

1. Preserve, invest in, leverage, and integrate community needs and assets when developing properties.
2. Incorporate innovations in construction materials, techniques, and design in new and existing properties.
3. Plan for successful, long-term sustainable operations and services in new and existing developments.
4. Plan future development by assessing DHA's ability to leverage its financial assets and property portfolio, informed by broader market data.
5. Seek new opportunities, funding streams, and resources to support affordable housing.
6. Create a Capital Improvement Plan for existing properties based on identifying and prioritizing immediate capital needs and longer-term resilience and sustainability.

Goal 2: Build and maintain housing that meets the needs of households of all sizes and backgrounds.

Strategies

1. Use quantitative data to identify needs and inform decisions on property portfolio.
2. Use data on neighborhood and resident needs to inform the design and development of properties and related amenities and services.
3. Understand needs of people who are homeless and how DHA can help address their needs and backgrounds.
4. Meet the needs of people living in DHA properties through design and programming.

Goal 3: Collect, monitor, and communicate agency outputs and outcomes and make data-driven decisions to support continuous improvement.

Strategies

1. Create system to centralize and analyze internal and external data.
2. Benchmark DHA performance and financial metrics to peer entities.
3. Measure and monitor DHA's program metrics, especially quality of life indicators, for continuous improvement.
4. Measure and monitor DHA's Diversity, Equity, and Inclusion (DEI) metrics for continuous improvement.
5. Measure and monitor DHA's Environmental, Social, and Governance (ESG) metrics for continuous improvement.
6. Obtain feedback from employees on improving DHA's workplace.
7. Assess the systems and technology used by DHA staff and clients for improvement and streamlining.
8. Develop focused external communications that highlight DHA's successes in alignment with its brand.

Goal 4: Ensure DHA residents and participants can successfully access and benefit from opportunities and services that address the diverse needs and goals of each household.

Strategies

1. Increase upward socioeconomic mobility of residents and participants through the development of opportunities for job creation, skill training, and education.
2. Develop and expand supportive services for elderly and disabled residents and participants.
3. Develop and expand supportive services for youth and families for residents and participants.
4. Provide education, financial, and legal counseling resulting in increased financial stability and wealth building for residents and participants.
5. Develop and expand resources and services to HCV participants and low-income residents.
6. Inform property design with the needs of programming and supportive services.
7. Develop and expand fundraising and philanthropy to benefit resident services and successful outcomes.
8. Develop and invest in technology resources for residents and participants.

Goal 5: Develop an ecosystem to strengthen holistic and sustainable services and financial support through collaboration with community partners at property and neighborhood scale.

Strategies

1. Identify alternative revenue sources to support programs through innovative funding structures.
2. Evaluate and expand partnership-driven programs from site-level to neighborhood scale, where relevant and possible.
3. Develop programs that are self-sustaining in their finances, personnel, and organizational strength.
4. Improve the health of residents by providing preventative and holistic care through partnerships and conscientious development.
5. Evaluate needs and gaps in service provision to establish new partnerships.
6. Leverage DHA's community and office spaces as a site for partners to operate.
7. Expand existing and develop new partnerships with anchor institutions in Denver.
8. Invest in digital inclusion and infrastructure resources for residents internally and through external partnerships.
9. Share information and resources with outside partners to improve collaboration and outcomes.



David Nisivoccia, Chief Executive Officer

***FINANCIAL
MANAGEMENT POLICIES***

FINANCIAL MANAGEMENT POLICIES

The Denver Housing Authority maintains a Financial Policy that defines the fiscal responsibilities of DHA and guide staff by providing a framework to conduct their DHA activities. The complete policy has been reviewed and approved by DHA's Board of Commissioners and is updated as needed. A number of pertinent policies and practices are outlined in this section.

Reporting Entity

DHA is a quasi-municipal corporation. DHA's nine member Board of Commissioners is appointed by the Mayor of Denver. DHA is a legally separate entity with many sources of income. DHA is not considered a component unit of the City and County of Denver.

Fiscal Year

The fiscal year for Denver Housing Authority and its instrumentalities shall begin on January 1 of each calendar year and will end on December 31 of the same calendar year.

Balanced Budget Policy

The operating budget will be balanced with current revenues. Current revenues shall be budgeted to be sufficient to support current expenditures. The Board of Commissioners, DHA's governing body, adopts the annual budget by Resolution. DHA's Budget document is published and available to the public on DHA's website at www.denverhousing.org.

Budget Adoption

Budgets are adopted on a basis consistent with generally accepted accounting principles. DHA is not legally required to adopt budgets. However, DHA has contractual requirements to adopt budgets for each HUD program. DHA's governing body, the Board of Commissioners, adopts the annual budget by resolution. Budgets are adopted for all DHA funds and for all of DHA's component units. All annual budgets lapse at year-end. Multiyear budgets for capital projects are adopted for the length of the project and are annualized for annual operating budget adoption. The DHA Budget will be submitted to the Government Finance Officers' Association for Outstanding Budget Presentation Award every year.

Budget Reporting and Monitoring Policy

Financial systems have to be maintained to monitor DHA's revenues and expenditures. Monthly reporting of the status of budget versus actual has to be provided to the DHA Board as well as to DHA managers. Fund level is the formal level of budgetary control for DHA. To ensure proper monitoring of the budget, an encumbrance function is set up for purchase orders. The Finance Division signs off on all Accounts Payable Vouchers for availability of funds after an on-line check of the account.

FINANCIAL MANAGEMENT POLICIES

Budget Revision Policy

When needed, budget revisions are submitted to HUD for the Public Housing program and Section 8 program. Budget amendments are handled with four different levels of approvals based on the type of revision, modification, adjustment, or change. In all cases, a budget revision request is submitted for approval to the appropriate authorization level as shown below. Upon approval, the request is submitted to the Finance Office and posted to the financial records of DHA.

Board of Commissioners (by resolution) – Appropriation of the use operating reserves

Executive Director – Adjustments that affect more than one program/division within DHA

Division Directors – Adjustments within their division (that affect more than one department)

Managers – Budget changes within their own department.

Grant Budgets

For Capital fund grants, the Housing Management Division in collaboration with the DHA public housing resident groups and the DHA's related division chiefs prepare the required budgets. These budgets are then approved by HUD and appropriate funding is loaded by HUD into HUD's Line of Credit Control System (LOCCS) for DHA. Funds are then accessed from the LOCCS system by the Budget Office in the Finance Division. Revisions to the budgeted line-items, which exceed a certain threshold, are sent to HUD for approval. These grants are normally multi-year grants. All resident related grants are prepared and controlled by the DHA's Resident Community Services department.

Operating Reserve Policy

The DHA will maintain adequate operating reserves in each of its programs. The DHA shall strive to maintain Public Housing Low Rent Operating reserves at the level of required to receive maximum PHAS scoring. Only the DHA Board can approve the use of operating reserves for any ongoing operating expenditure.

Financial Reporting Policy

The DHA's accounting and financial reporting systems will be maintained in conformance with Generally Accepted Accounting Principles (GAAP) as applicable to governments. An annual audit will be performed by an independent accounting firm, which will issue an opinion on DHA's Annual Comprehensive Financial Report (ACFR). The independent auditors will present their audit to the DHA Board's Audit Committee. DHA's Audit Committee is the same as its Audit, Finance, and Pension Committee. The ACFR will be submitted to the Government Finance Officers Association (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting Award.

Personnel Policy

Among other things, DHA's Personnel policy has provisions on staff's vacation accruals, sick leave accruals, annual pay increases, and defined contribution plan contributions. These policies were taken into account in the preparation of this budget.

Payroll Policy

DHA's payroll is processed on a bi-weekly basis at DHA. The DHA Personnel Policy guidelines are applied for the processing of DHA payroll.

FINANCIAL MANAGEMENT POLICIES

Audit Policy

DHA is audited annually by an independent national accounting firm. DHA's audited financial statements are published and available to the public on DHA's website at www.denverhousing.org. DHA's Annual Comprehensive Financial Reports (ACFR) has been awarded GFOA's Certificate of Achievement in Excellence consistently since 1988. DHA's independent auditors have consistently given an unqualified audit opinion since 1992.

Investment Policy

Federal Statutes authorize investment of excess federal funds in instruments issued or guaranteed by the federal government. DHA has adopted this policy for all invested funds. The types of investments, which are authorized to be made with DHA funds, are controlled by State statutes and contracts with HUD.

DHA invests funds in a manner, which will provide the highest investment return with the maximum security. All investments must have maturities less than three years and the weighted average of the total portfolio must be no greater than 1.5 years. Permissible investments include obligations of the U.S. Government, obligation of the U.S. Government agencies and instrumentalities, Certificate of Deposits issued by Commercial banks and savings and loan institutions, repurchase agreements, investment pools approved by the State of Colorado, and money market mutual funds comprised solely of United States Government securities. DHA's defined contribution plan funds are administered by a Retirement Plan Administrator.

The State of Colorado's 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.

Debt Issuance Policy

DHA is authorized by State Statute to issue tax-exempt revenue and special obligation bonds to fund any of its corporate purposes. Obligations of DHA are not obligations of the City or of the State. Therefore, a bondholder's recovery is limited to the funds of the DHA. All DHA bond issues have to be authorized by Board resolution and Colorado Revised Statute limits the maturity term of these bonds to sixty years. The bonds can be sold at private or public sale. It is DHA's policy not to issue long-term debt to support current operations.

Write-off Policy

Tenant Accounts Receivable owed to DHA by residents who have moved out of DHA units for more than sixty days are written off periodically during the year. Writing-off uncollectable tenant accounts receivable from DHA's accounting records does not affect the tenant's liability to DHA or DHA's efforts to collect the liability.

FINANCIAL MANAGEMENT POLICIES

Materials Salvage

DHA has a salvage policy, which authorizes and controls the disposition of materials and property, which prevents unauthorized disposition of DHA property and DHA materials and abides by all applicable laws and regulations.

Inventories

Inventories are expensed when used rather than when purchased.

Capitalization Policy

Capital assets are carried at historical cost. Maintenance and repairs are charged to current period operating expense 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 recognized. All DHA equipment purchases over \$5,000 are capitalized.

Capital Projects

Capital projects are defined as improvements or construction of capital assets. It includes only major repairs, renovations or replacements that extend the useful operational life of the asset by at least five years or expands capacity of an existing facility.

Depreciation Policy

Depreciation of capital assets is computed using the straight-line method over the estimated useful lives of the assets, which are as follows:

Machinery and Equipment	5 years
New Construction of Buildings and Improvement	40 years
Rehabilitation/Acquisition of Buildings	20 years

Compensated Absences Policy

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 the length of service. Compensated absences, which have been earned but unpaid per the DHA Personnel Policy, are budgeted as terminal leave under the general expenses category.

Accounts Payable Policy

DHA's Accounts Payable check run is scheduled weekly. Payments to Vendors are processed by the Finance Division. DHA's Accounts Payable Voucher policy and DHA's Procurement policy provide detailed guidelines to staff for the processing of payments to Vendors.

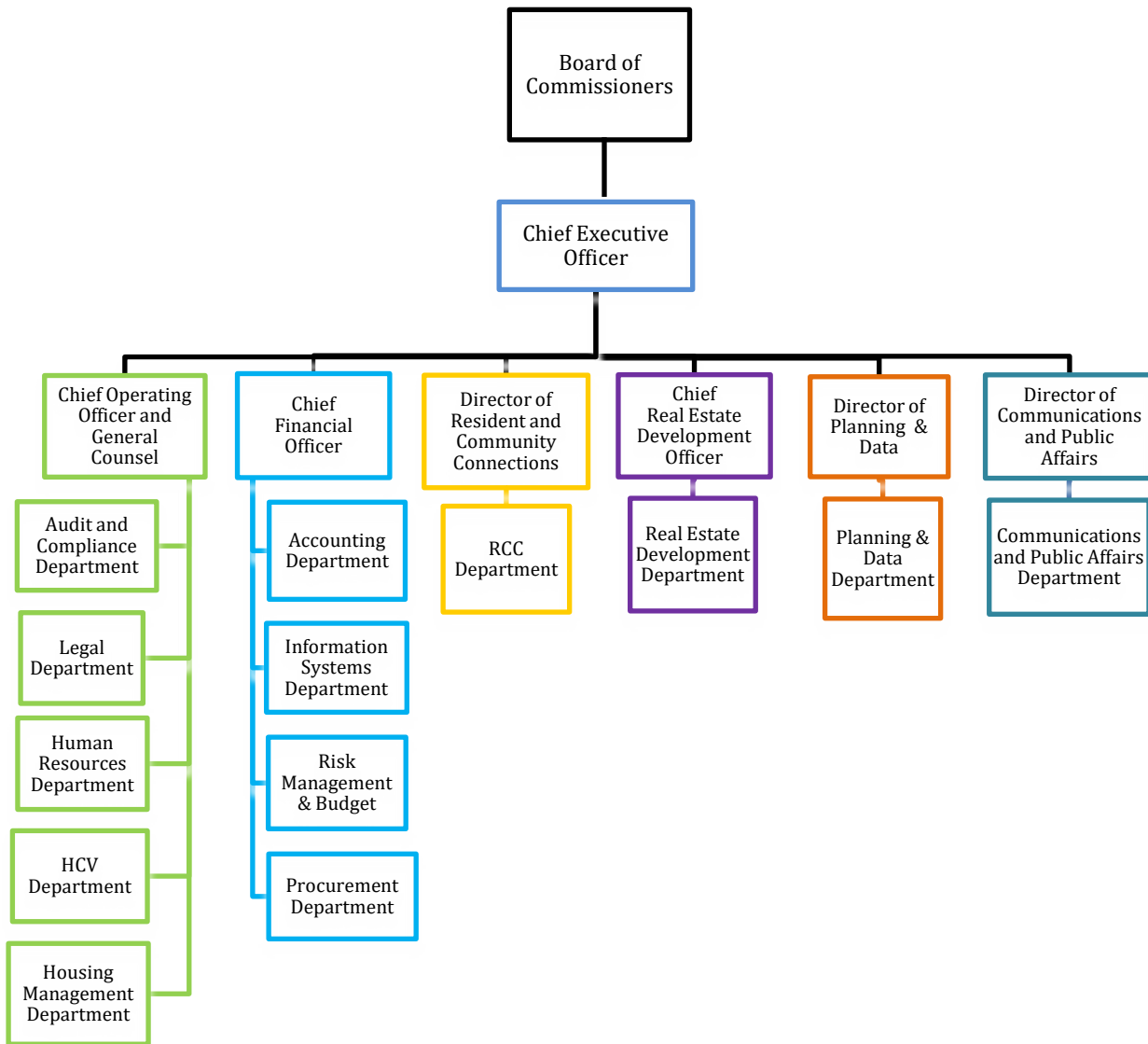
Policy Compliance

Staff are required to comply with all DHA's policies as applicable.

ORGANIZATIONAL CHARTS

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO 2023 ORGANIZATION CHART

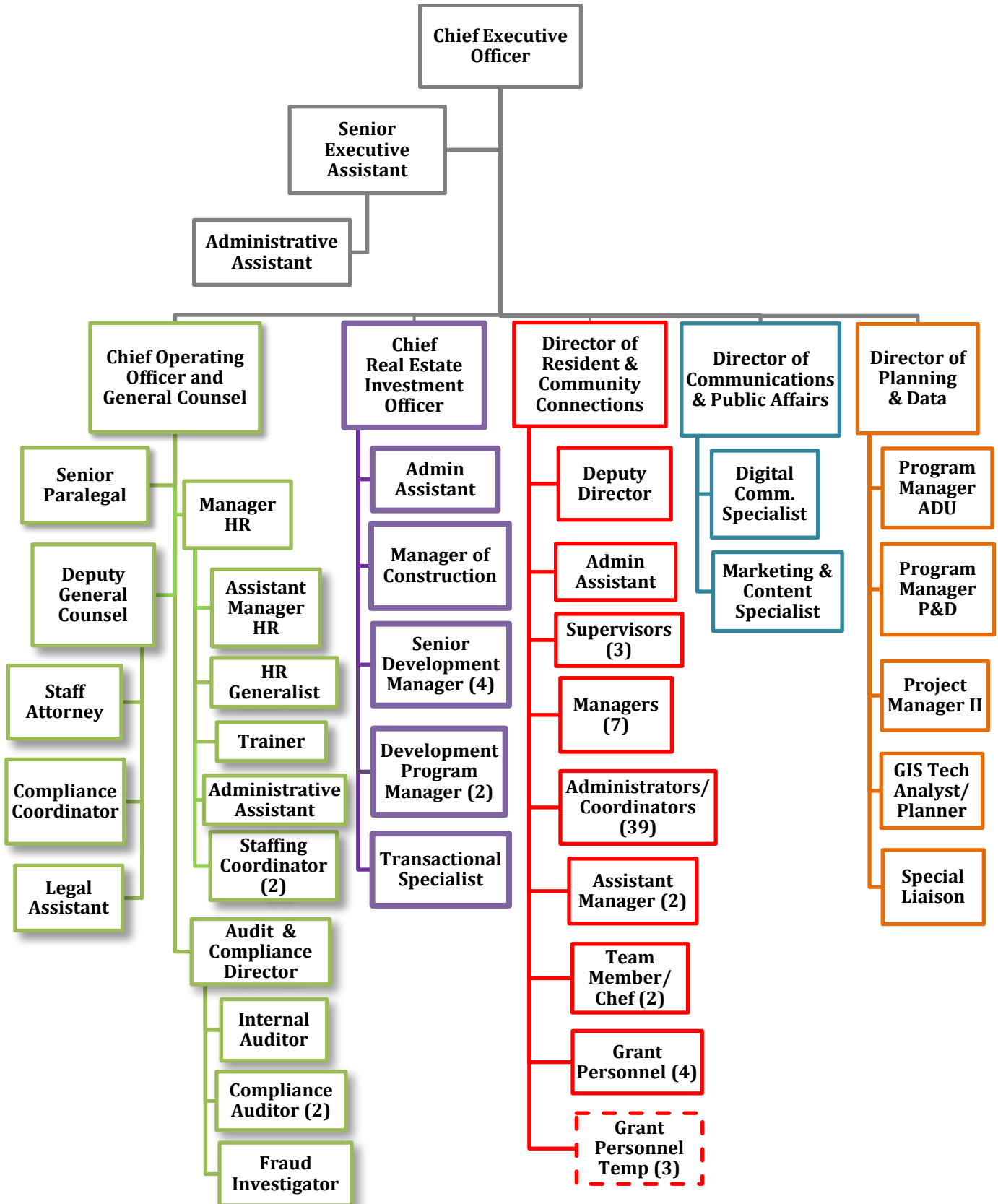
DHA STRUCTURE



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

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2023 ORGANIZATION CHART**

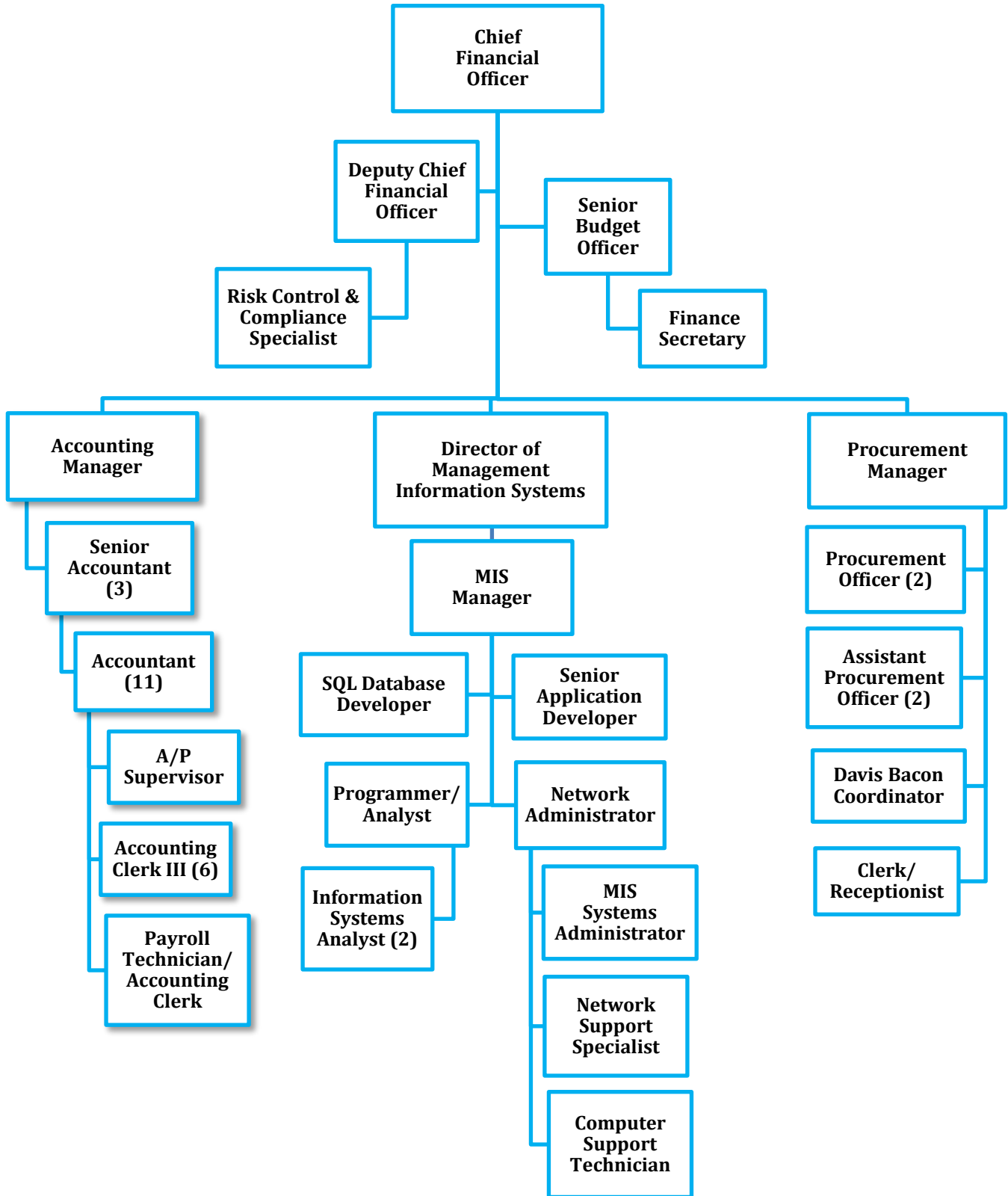
EXECUTIVE DIVISION



*Dash box denotes temporary staff

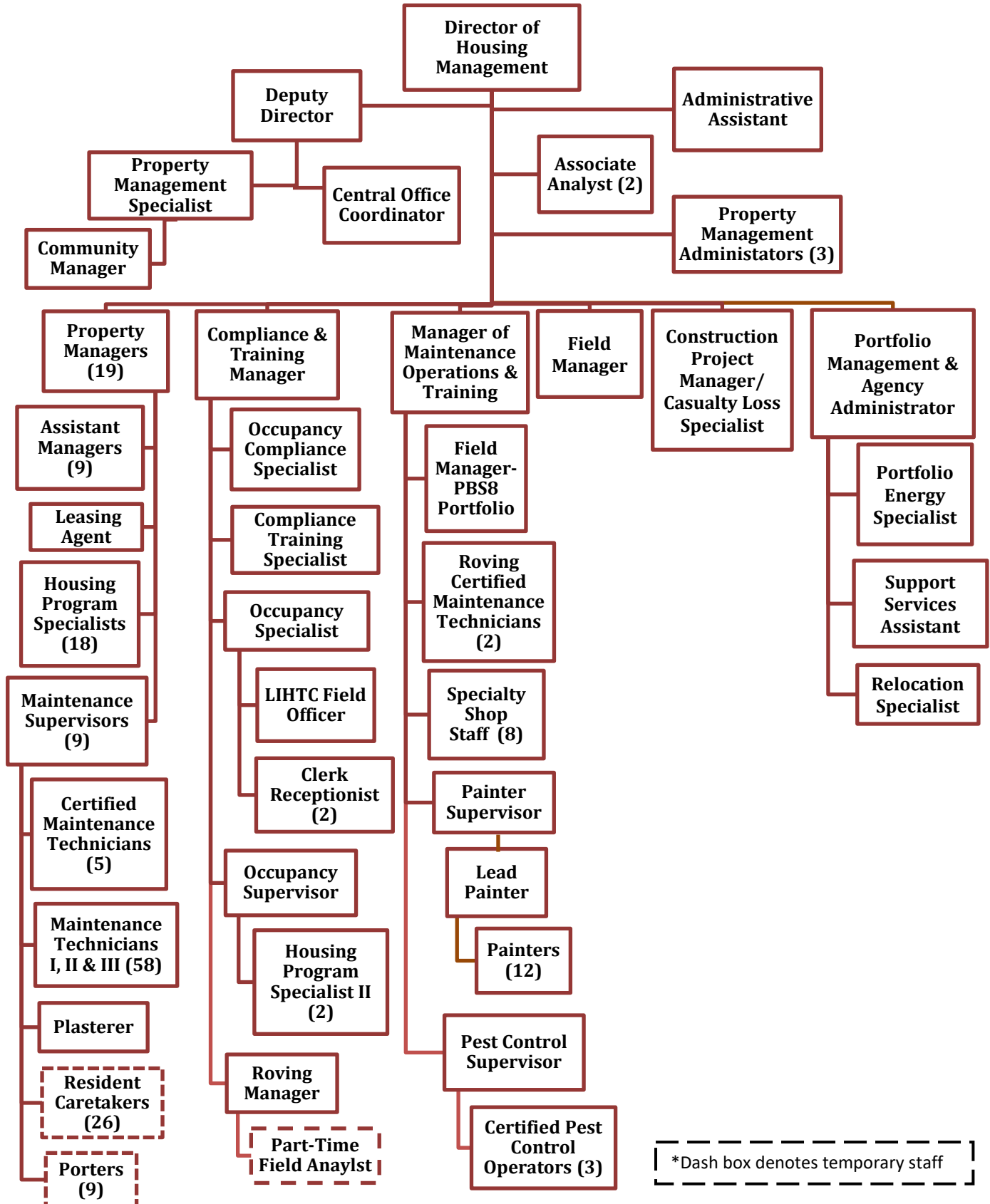
**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2023 ORGANIZATION CHART**

FINANCE DIVISION



**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2023 ORGANIZATION CHART**

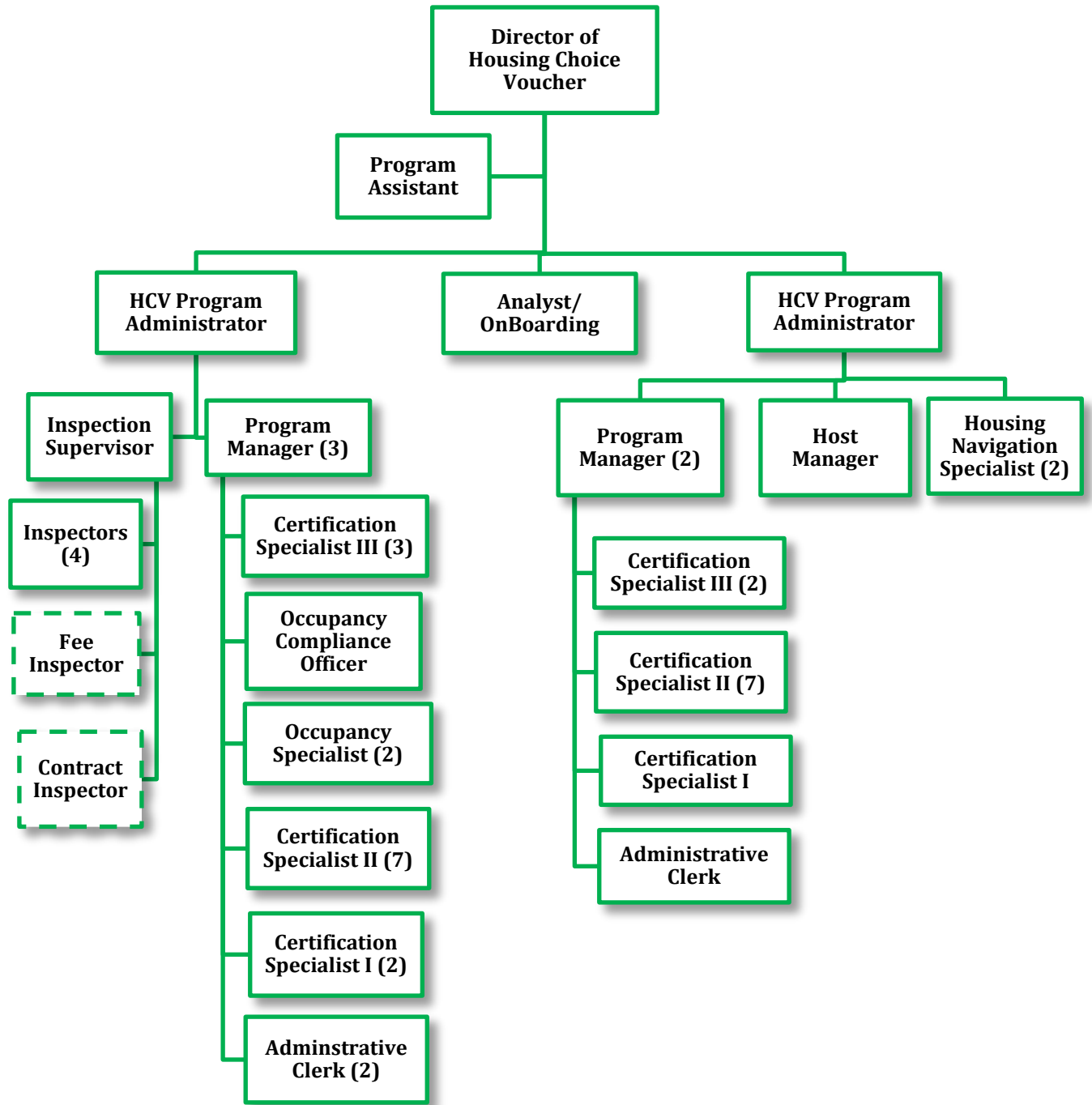
HOUSING MANAGEMENT DIVISION



*Dash box denotes temporary staff

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2023 ORGANIZATION CHART**

HOUSING CHOICE VOUCHER DIVISION



*Dash box denotes temporary staff

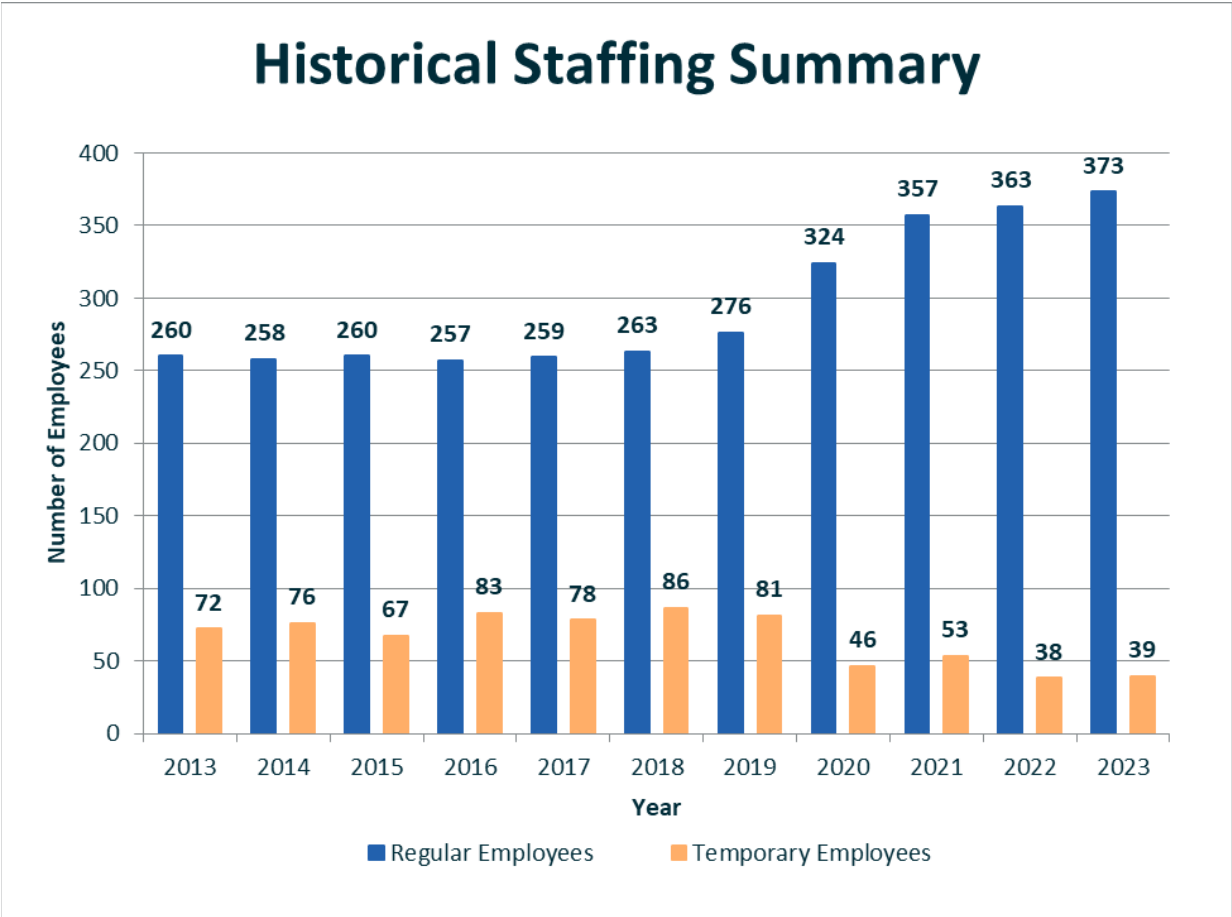
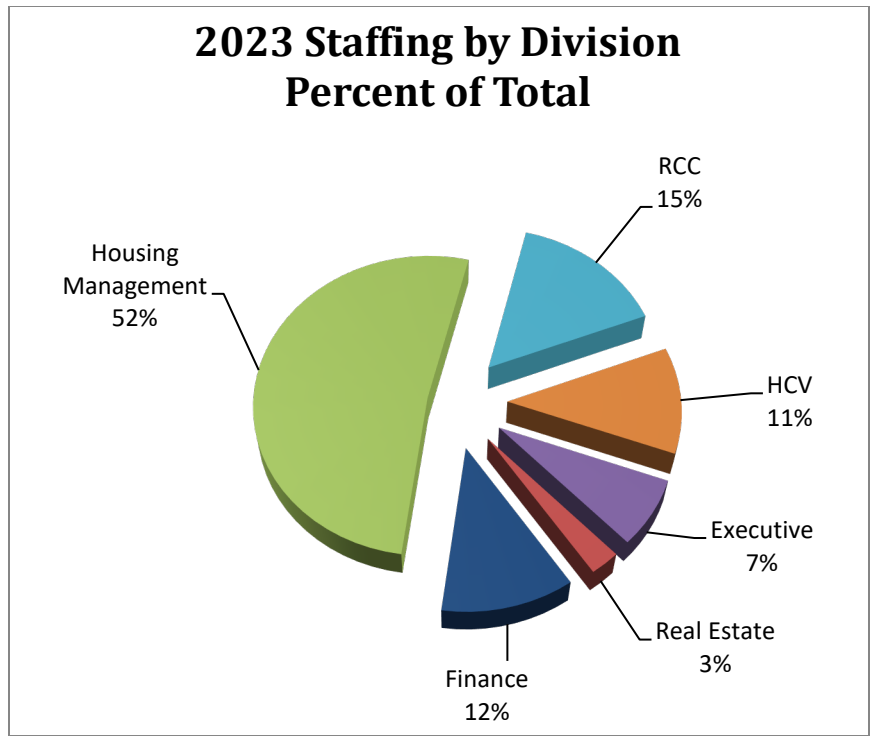
STAFFING SUMMARY

A comparison of DHA's staffing levels between years is provided below.

2020 - 2023 DHA STAFFING SUMMARY								
DIVISION/DEPARTMENT	2020		2021		2022		2023	
	R	T	R	T	R	T	R	T
EXECUTIVE	16	0	20	0	26	0	30	0
REAL ESTATE	11	0	13	0	10	0	11	0
FINANCE	35	0	40	0	46	0	48	0
HOUSING MANAGEMENT	174	40	177	42	177	33	178	35
RESIDENT & COMMUNITY CONNECTIONS (RCC)	54	5	67	10	62	4	60	3
HOUSING CHOICE VOUCHERS (HCV)	34	1	40	1	42	1	46	1
TOTAL	324	46	357	53	363	38	373	39
R - Regular employee(s) T - Temporary employee(s)								
EQUIVALENTS (FTEs)	324	33	357	38	363	26	373	26
Housing Management's resident caretakers are factored in as ½ time FTEs.								

Notes:

For FY 2023, there is an increase of 11 new regular positions and a deletion of 1 position.





1099 TAPIZ

BUDGET SUMMARY

2023 BUDGET SUMMARY
COMPARATIVE SUMMARY OF REVENUES AND EXPENSES

	2021	2022	2022 YTD	2022	2023	Increase (Decrease)
	Actual	Budget	as of 9/30/22	Annualized	Budget	From Prior Year
Revenues						
Rental income	\$28,615,893	\$32,969,135	23,753,366	\$31,671,155	\$38,810,917	23%
Nondwelling rental income	1,946,406	3,495,650	2,671,545	3,562,060	3,591,977	1%
Management fees	1,719,225	1,426,281	960,253	1,280,337	1,328,833	4%
Developer fees	8,830,317	4,302,973	320,000	4,637,650	4,200,995	(9%)
Federal financial assistance	146,085,190	172,257,908	128,130,054	170,840,072	173,625,995	2%
Other intergovernmental contributions	6,885,295	9,523,825	9,264,966	9,384,966	10,165,642	8%
Other income	4,189,972	6,964,672	5,000,693	6,667,591	6,428,298	(4%)
Sales proceeds	372,234	-	5,474,690	5,474,690	-	(100%)
Interest income	3,475,858	1,035,810	4,981,197	6,641,596	1,829,406	(72%)
Use of bond proceeds	18,592,651	13,120,994	4,095,000	13,195,000	24,072,164	82%
Use of reserves (program income)	10,441,836	1,784,529	482,588	849,848	2,203,217	159%
Capital financing/Tax Credit Equity	78,029,666	49,323,000	49,738,648	58,143,035	21,602,000	(63%)
Total	\$309,184,543	\$296,204,777	\$234,873,000	\$312,348,000	\$287,859,444	(8%)
Expenses						
Administration	\$30,539,762	\$35,644,297	27,219,476	\$36,292,635	\$39,713,733	9%
Rent to owners	95,447,184	111,280,034	80,934,394	107,912,525	104,186,937	(3%)
Utilities	8,845,343	10,108,992	7,598,409	10,131,212	10,388,225	3%
Maintenance	22,661,249	20,248,144	19,509,819	25,197,092	25,776,645	2%
Debt service/Interest expense	20,513,984	20,184,756	16,034,997	21,379,996	22,712,802	6%
General	7,523,295	6,089,194	4,867,026	6,489,368	7,220,102	11%
Replacement reserves	458,607	2,843,704	2,132,778	2,843,704	2,650,751	(7%)
Contributions to Operating Reserves	24,740,711	8,927,581	27,551,931	36,735,908	5,813,726	(84%)
Capital Investments	98,454,408	80,878,075	49,024,170	65,365,560	69,396,523	6%
Total	\$309,184,543	\$296,204,777	\$234,873,000	\$312,348,000	\$287,859,444	(8%)
Net of interfund transfers and interfund revenues and expenses						

Reasons for major variances in the 2023 Budget:

Revenues:

Rental revenues are budgeted higher in 2023 due to three new properties, GreenHaus, Thrive, and 655 Broadway, that will lease up at the end of 2022 and the beginning of 2023. No Sales are budgeted for 2023. The variance in Interest Income is due to budget methodology. Interest income that is payable upon availability of cash flow is not budgeted. Therefore, the actuals received in 2022 are larger than the amount budgeted for 2023. Although fewer development budgets are included in this year's budget, the proportion of bond funds is higher than the previous year. Use of reserves in 2022 is lower than budgeted as HCV and RCC have had cost savings in salaries due to turnover. Capital financing/Tax Credit Equity is budgeted lower due to budget methodology as only projects that are close to financial closing are included. Additional development projects will be presented to the Board for approval during the year.

Expenses:

General expenses are budgeted higher in 2023 due to increase in insurance costs. Contributions to Operating Reserves are dependent on net income. Capital Investments is budgeted lower as only projects that are close to financial closing are included in the budget and there are fewer in 2023. Additional development projects will be presented to the Board for approval during the year.

COMBINING 2022/2023 BUDGETS

	General Administrative- Central Office Cost Center (COCC)		Public Housing		Housing Choice Vouchers	
	2022	2023	2022	2023	2022	2023
	REVENUES					
Rental Income	\$ -	\$ -	\$ 6,459,720	\$ 6,520,318	\$ -	\$ -
Nondwelling Rent	-	-	249,293	421,560	-	-
Service Charges	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Property Management Fees	6,118,421	6,620,185	-	-	-	-
Bookkeeping Fees	920,881	926,342	-	-	-	-
Asset Management Fees	370,232	337,320	-	-	-	-
Administrative Fees	1,829,461	1,806,288	-	-	-	-
Fees for Services	161,873	293,720	-	-	-	-
Developer Fees	-	-	-	-	-	-
Intergovernmental						
Operating Subsidy (HUD)	-	-	15,209,595	17,108,479	-	-
Contributions (HAP)	-	-	-	-	116,245,827	122,855,428
Contributions (Capital Fund)	-	-	-	-	-	-
Contributions (Other)	-	-	-	-	-	-
Grants (non-governmental)	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	486,159	394,217	447,507	268,958	85,821	12,706
Interest (Investments)	-	-	11,360	78,659	3,047	30,560
Interest (Other)	-	-	-	-	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	2,424,805	4,014,000	-	-	-	-
Use of Reserves (Program Income)	-	-	-	-	500,000	-
TOTAL REVENUES	\$ 12,311,832	\$ 14,392,072	\$ 22,377,475	\$ 24,397,974	\$ 116,834,695	\$ 122,898,694
EXPENSES						
Administrative	\$ 11,032,825	\$ 12,956,343	\$ 2,332,481	\$ 2,267,303	\$ 4,390,063	\$ 4,688,811
Central Office Fees	-	-	1,810,347	1,771,822	1,750,437	1,777,757
Tenant Services	64,342	62,193	1,832,531	1,801,263	-	-
Utilities	-	-	3,576,215	3,142,716	-	-
Maintenance	65,624	63,982	4,504,280	5,365,301	-	10,000
General	155,953	189,172	1,257,239	1,455,736	93,578	68,922
Non-Routine	-	-	341,076	1,239,954	-	-
Debt Service	-	-	140,751	119,818	-	-
Interest Expense	-	-	-	-	-	-
HAP/Rent to owners	-	-	4,853,940	4,937,078	110,600,617	116,353,204
Replacement Reserves	-	-	18,771	19,319	-	-
Principal Payments	-	-	1,271,919	1,333,581	-	-
Operating Reserves	31,435	27,594	437,925	944,083	-	-
Capital Outlays	-	-	-	-	-	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	961,653	1,092,788	-	-	-	-
TOTAL EXPENSES	\$ 12,311,832	\$ 14,392,072	\$ 22,377,475	\$ 24,397,974	\$ 116,834,695	\$ 122,898,694
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(continued)

COMBINING 2022/2023 BUDGETS

	Denver Housing Program		Resident and Community Connections Programs		Internal Services/ Speciality Shops	
	2022	2023	2022	2023	2022	2023
	REVENUES					
Rental Income	\$ 208,573	\$ 239,038	\$ -	\$ -	\$ -	\$ -
Nondwelling Rent	1,908,718	1,761,457	91,490	110,275	-	-
Service Charges	-	-	97,226	267,590	3,661,491	3,040,871
Bond Proceeds	1,687,764	712,164	6,230	-	-	-
Property Management Fees	-	-	-	-	-	-
Bookkeeping Fees	-	-	-	-	-	-
Asset Management Fees	-	-	-	-	-	-
Administrative Fees	261,880	-	-	-	-	-
Fees for Services	53,052	56,285	-	-	-	-
Developer Fees	4,302,973	4,200,995	-	-	-	-
Intergovernmental						
Operating Subsidy (HUD)	-	-	2,590,576	2,595,575	-	-
Contributions (HAP)	924,218	891,479	-	-	-	-
Contributions (Capital Fund)	-	-	-	-	-	-
Contributions (Other)	8,416,264	9,017,516	1,107,561	1,148,126	-	-
Grants (non-governmental)	-	-	-	-	-	-
Donations	-	-	123,500	271,000	-	-
Other	1,514,151	975,653	1,888,862	2,029,874	-	-
Interest (Investments)	862,584	1,488,128	172	327	-	-
Interest (Other)	-	-	-	-	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	1,310,550	805,373	-	201,678	-	520,500
Use of Reserves (Program Income)	67,264	500,000	444,181	399,616	-	-
TOTAL REVENUES	\$ 21,517,991	\$ 20,648,088	\$ 6,349,798	\$ 7,024,061	\$ 3,661,491	\$ 3,561,371
EXPENSES						
Administrative	\$ 5,658,089	\$ 4,581,841	\$ 1,524,424	\$ 2,277,873	\$ 280,614	\$ 326,903
Central Office Fees	803,833	1,263,268	8,000	-	-	-
Tenant Services	154,702	157,536	4,418,382	4,330,754	1,000	-
Utilities	701,260	623,503	5,599	10,570	-	-
Maintenance	979,148	1,258,409	150,987	182,870	2,654,213	2,562,744
General	690,205	624,726	80,004	100,632	714,664	671,724
Non-Routine	675,534	385,364	90,032	29,500	-	-
Debt Service	4,488,682	4,344,433	18,620	24,752	-	-
Interest Expense	-	-	-	-	-	-
HAP/Rent to owners	162,529	94,933	-	-	-	-
Replacement Reserves	76,977	77,401	-	-	-	-
Principal Payments	5,757,619	5,879,171	-	-	-	-
Operating Reserves	740,584	253,353	39,133	67,110	-	-
Capital Outlays	400,000	600,000	-	-	11,000	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	228,829	504,150	14,617	-	-	-
TOTAL EXPENSES	\$ 21,517,991	\$ 20,648,088	\$ 6,349,798	\$ 7,024,061	\$ 3,661,491	\$ 3,561,371
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(continued)

COMBINING 2022/2023 BUDGETS

	Component Units		Total Before Interfund Eliminations		Interfund Eliminations	
	2022	2023	2022	2023	2022	2023
	REVENUES					
Rental Income	\$ 26,300,842	\$ 44,811,009	\$ 32,969,135	\$ 51,570,365	\$ -	\$ (12,759,448)
Nondwelling Rent	1,285,639	1,338,730	3,535,140	3,632,022	(39,490)	(40,045)
Service Charges	-	-	3,758,717	3,308,461	(3,758,717)	(3,040,871)
Bond Proceeds	-	-	1,693,994	712,164	-	-
Property Management Fees	82,542	50,703	6,200,963	6,670,888	(6,168,738)	(6,670,888)
Bookkeeping Fees	-	-	920,881	926,342	(920,881)	(926,342)
Asset Management Fees	-	-	370,232	337,320	(370,232)	(337,320)
Administrative Fees	32,078	31,507	2,123,419	1,837,795	(729,363)	(697,953)
Fees for Services	-	-	214,925	350,005	(214,925)	(161,014)
Developer Fees	-	-	4,302,973	4,200,995	-	-
Intergovernmental						
Operating Subsidy (HUD)	4,282,872	4,438,830	22,083,043	24,142,884	(1,882,380)	(1,958,123)
Contributions (HAP)	18,922,706	6,247,479	136,092,751	129,994,386	(4,337,052)	(4,438,830)
Contributions (Capital Fund)	269,546	213,284	269,546	213,284	-	-
Contributions (Other)	-	-	9,523,825	10,165,642	-	-
Grants (non-governmental)	-	-	-	-	-	-
Donations	-	-	123,500	271,000	-	-
Other	2,584,933	2,379,937	7,007,433	6,061,345	(166,261)	(171,637)
Interest (Investments)	158,647	231,732	1,035,810	1,829,406	-	-
Interest (Other)	-	-	-	-	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	218,186	336,849	3,953,541	5,878,400	(3,953,541)	(5,878,400)
Use of Reserves (Program Income)	773,084	1,303,601	1,784,529	2,203,217	-	-
TOTAL REVENUES	\$ 54,911,075	\$ 61,383,661	\$ 237,964,357	\$ 254,305,921	\$ (22,541,580)	\$ (37,080,871)
EXPENSES						
Administrative	\$ 6,340,113	\$ 7,458,376	\$ 31,558,609	\$ 34,557,450	\$ (2,405,450)	\$ (2,393,421)
Central Office Fees	3,087,234	3,121,703	7,459,851	7,934,550	(7,459,851)	(7,934,550)
Tenant Services	679,077	402,976	7,150,034	6,754,722	(658,896)	(570,339)
Utilities	5,827,725	6,611,436	10,110,799	10,388,225	(1,807)	-
Maintenance	11,115,766	13,490,483	19,470,018	22,933,789	(2,895,232)	(2,393,065)
General	3,877,559	4,754,898	6,869,202	7,865,810	(780,008)	(645,708)
Non-Routine	2,566,716	3,581,103	3,673,358	5,235,921	-	-
Debt Service	5,618,684	7,428,420	10,266,737	11,917,423	-	-
Interest Expense	-	-	-	-	-	-
HAP/Rent to owners	-	-	115,617,086	121,385,215	(4,337,052)	(17,198,278)
Replacement Reserves	2,747,956	2,554,031	2,843,704	2,650,751	-	-
Principal Payments	2,284,556	2,983,077	9,314,094	10,195,829	-	-
Operating Reserves	7,717,247	4,588,696	8,966,324	5,880,836	(38,743)	(67,110)
Capital Outlays	300,000	127,000	711,000	727,000	(11,000)	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	2,748,442	4,281,462	3,953,541	5,878,400	(3,953,541)	(5,878,400)
TOTAL EXPENSES	\$ 54,911,075	\$ 61,383,661	\$ 237,964,357	\$ 254,305,921	\$ (22,541,580)	\$ (37,080,871)
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(continued)

COMBINING 2022/2023 BUDGETS

	Total Operating Budget		Capital Budget		Total Budget	
	2022	2023	2022	2023	2022	2023
REVENUES						
Rental Income	\$ 32,969,135	\$ 38,810,917	\$ -	\$ -	\$ 32,969,135	\$ 38,810,917
Nondwelling Rent	3,495,650	3,591,977	-	-	3,495,650	3,591,977
Service Charges	-	267,590	-	-	-	267,590
Bond Proceeds	1,693,994	712,164	11,427,000	23,360,000	13,120,994	24,072,164
Property Management Fees	32,225	-	-	-	32,225	-
Bookkeeping Fees	-	-	-	-	-	-
Asset Management Fees	-	-	-	-	-	-
Administrative Fees	1,394,056	1,139,842	-	-	1,394,056	1,139,842
Fees for Services	-	188,991	-	-	-	188,991
Developer Fees	4,302,973	4,200,995	-	-	4,302,973	4,200,995
Intergovernmental						
Operating Subsidy (HUD)	20,200,663	22,184,761	-	-	20,200,663	22,184,761
Contributions (HAP)	131,755,699	125,555,556	-	-	131,755,699	125,555,556
Contributions (Capital Fund)	269,546	213,284	5,028,925	7,221,050	5,298,471	7,434,334
Contributions (Other)	9,523,825	10,165,642	17,213,419	18,451,344	26,737,244	28,616,986
Grants (non-governmental)	-	-	-	-	-	-
Donations	123,500	271,000	-	-	123,500	271,000
Other	6,841,172	5,889,708	-	-	6,841,172	5,889,708
Interest (Investments)	1,035,810	1,829,406	-	-	1,035,810	1,829,406
Interest (Other)	-	-	-	-	-	-
Capital Financing	-	-	49,323,000	21,602,000	49,323,000	21,602,000
Operating Transfer In	-	-	-	-	-	-
Use of Reserves (Program Income)	1,784,529	2,203,217	-	-	1,784,529	2,203,217
TOTAL REVENUES	\$ 215,422,777	\$ 217,225,050	\$ 82,992,344	\$ 70,634,394	\$ 298,415,121	\$ 287,859,444
EXPENSES						
Administrative	\$ 29,153,159	\$ 32,164,029	\$ 606,419	\$ 365,321	\$ 29,759,578	\$ 32,529,350
Central Office Fees	-	-	-	-	-	-
Tenant Services	6,491,138	6,184,383	1,000,000	1,000,000	7,491,138	7,184,383
Utilities	10,108,992	10,388,225	-	-	10,108,992	10,388,225
Maintenance	16,574,786	20,540,724	-	-	16,574,786	20,540,724
General	6,089,194	7,220,102	-	-	6,089,194	7,220,102
Non-Routine	3,673,358	5,235,921	-	-	3,673,358	5,235,921
Debt Service	10,266,737	11,917,423	603,925	599,550	10,870,662	12,516,973
Interest Expense	-	-	-	-	-	-
HAP/Rent to owners	111,280,034	104,186,937	-	-	111,280,034	104,186,937
Replacement Reserves	2,843,704	2,650,751	-	-	2,843,704	2,650,751
Principal Payments	9,314,094	10,195,829	-	-	9,314,094	10,195,829
Operating Reserves	8,927,581	5,813,726	-	-	8,927,581	5,813,726
Capital Outlays	700,000	727,000	4,285,000	6,481,500	4,985,000	7,208,500
Development Costs	-	-	76,497,000	62,188,023	76,497,000	62,188,023
Operating Transfers Out	-	-	-	-	-	-
TOTAL EXPENSES	\$ 215,422,777	\$ 217,225,050	\$ 82,992,344	\$ 70,634,394	\$ 298,415,121	\$ 287,859,444
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(concluded)

2023 REVENUE SUMMARY

PROGRAM/ FUND	GENERAL ADMINISTRATIVE (COCC)	PUBLIC HOUSING	HOUSING CHOICE VOUCHERS/ SECTION 8	DHP	RESIDENT & COMMUNITY CONNECTIONS
Tenant/Nondwelling Rental Income	\$ -	\$ 6,941,878	\$ -	\$ 2,000,495	\$ 110,275
Property Management and Other Fees	\$ 9,983,855	\$ -	\$ -	\$ 56,285	\$ -
Interest Income	\$ -	\$ 78,659	\$ 30,560	\$ 1,488,128	\$ 327
Other Income/ Sales Proceeds	\$ 394,217	\$ 268,958	\$ 12,706	\$ 1,687,817	\$ 2,300,874
Capital Financing	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Fees	\$ -	\$ -	\$ -	\$ 4,200,995	\$ -
Federal Financial Assistance	\$ -	\$ 17,108,479	\$ 122,855,428	\$ 9,908,995	\$ 3,743,701
Operating Transfers	\$ 4,014,000	\$ -	\$ -	\$ 805,373	\$ 201,678
Service Charge	\$ -	\$ -	\$ -	\$ -	\$ 267,590
Use of Operating Reserves	\$ -	\$ -	\$ -	\$ 500,000	\$ 399,616
TOTAL	\$14,392,072	\$24,397,974	\$122,898,694	\$20,648,088	\$7,024,061

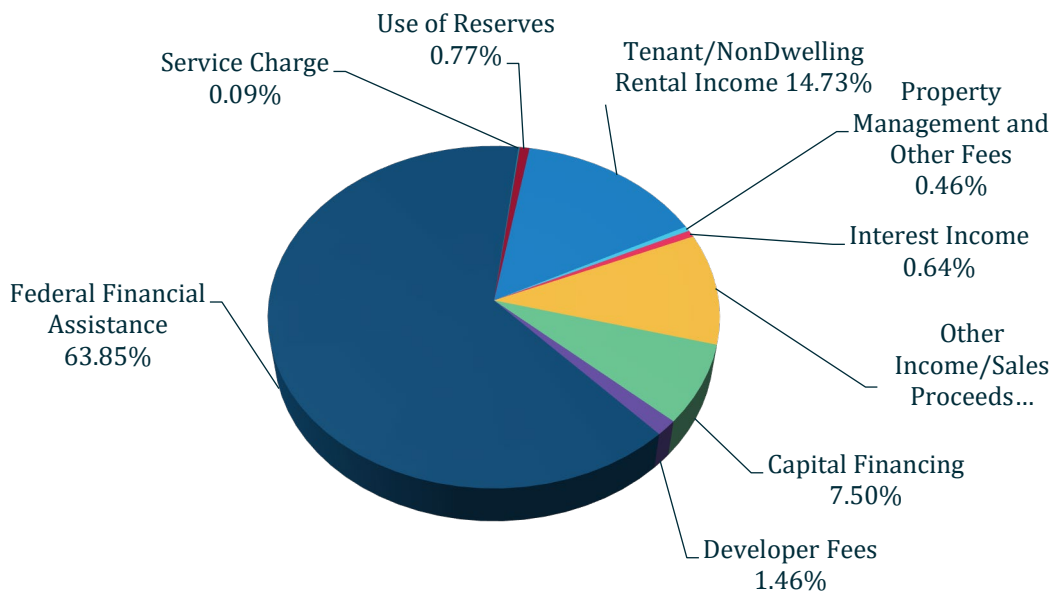
Note: This schedule shows the summary of all the revenue sources of DHA by program. The General Administrative-COCC Fund has a budget of \$14.4 million. All except \$394,217 of the funds to sustain the general administrative functions of DHA come in as various fees from the programs the General Administrative-COCC Fund staff supports. The only Internal Services fund that has external sources of income is the Fleet Management Fund.

Capital Financing Revenue category is specific for DHA's development efforts. This category includes development funding sources such as low income housing tax credit equity, HOME grant funds, and construction and permanent financing from lending institutions.

2023 REVENUE SUMMARY

INTERNAL SERVICES	COMPONENT UNITS	CAPITAL GRANT	DEVELOPMENT BUDGETS	ELIMINATE INTERFUND ITEMS	TOTALS
\$ -	\$ 46,149,739	\$ -	\$ -	\$ (12,799,493)	\$ 42,402,894
\$ -	\$ 82,210	\$ -	\$ -	\$ (8,793,517)	\$ 1,328,833
\$ -	\$ 231,732	\$ -	\$ -	\$ -	\$ 1,829,406
\$ -	\$ 2,379,937	\$ -	\$ 23,360,000	\$ (171,637)	\$ 30,232,872
\$ -	\$ -	\$ -	\$ 21,602,000	\$ -	\$ 21,602,000
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,200,995
\$ -	\$ 10,899,593	\$ 7,221,050	\$ 18,451,344	\$ (6,396,953)	\$ 183,791,637
\$ 520,500	\$ 336,849	\$ -	\$ -	\$ (5,878,400)	\$ -
\$ 3,040,871	\$ -	\$ -	\$ -	\$ (3,040,871)	\$ 267,590
\$ -	\$ 1,303,601	\$ -	\$ -	\$ -	\$ 2,203,217
\$3,561,371	\$61,383,661	\$7,221,050	\$63,413,344	(\$37,080,871)	\$287,859,444

DHA 2023 SOURCE OF FUNDS



2023 EXPENDITURE SUMMARY

PROGRAM/FUND	GENERAL ADMINSTRATIVE (COCC)	PUBLIC HOUSING	HOUSING CHOICE VOUCHERS/ SECTION 8	DHP	RESIDENT AND COMMUNITY CONNECTIONS
Admin Expense	\$ 13,018,536	\$ 4,068,566	\$ 4,688,811	\$ 4,739,377	\$ 6,608,627
Central Office Fees	\$ -	\$ 1,771,822	\$ 1,777,757	\$ 1,263,268	\$ -
Rent To Owners	\$ -	\$ 4,937,078	\$ 116,353,204	\$ 94,933	\$ -
Utilities Expense	\$ -	\$ 3,142,716	\$ -	\$ 623,503	\$ 10,570
Maintenance Expense	\$ 63,982	\$ 6,605,255	\$ 10,000	\$ 1,643,773	\$ 212,370
Debt Service/ Interest Expense	\$ -	\$ 1,453,399	\$ -	\$ 10,223,604	\$ 24,752
General Expense	\$ 189,172	\$ 1,455,736	\$ 68,922	\$ 624,726	\$ 100,632
Operating Transfers	\$ 1,092,788	\$ -	\$ -	\$ 504,150	\$ -
Operating/ Replacement Reserves	\$ 27,594	\$ 963,402	\$ -	\$ 330,754	\$ 67,110
Development & Capital Outlays	\$ -	\$ -	\$ -	\$ 600,000	\$ -
TOTAL	\$14,392,072	\$ 24,397,974	\$122,898,694	\$20,648,088	\$7,024,061

Note: This schedule illustrates the budgeted categories of expenditures for 2023 by program. Elimination entries are required to show the elimination of interfund expenditures.

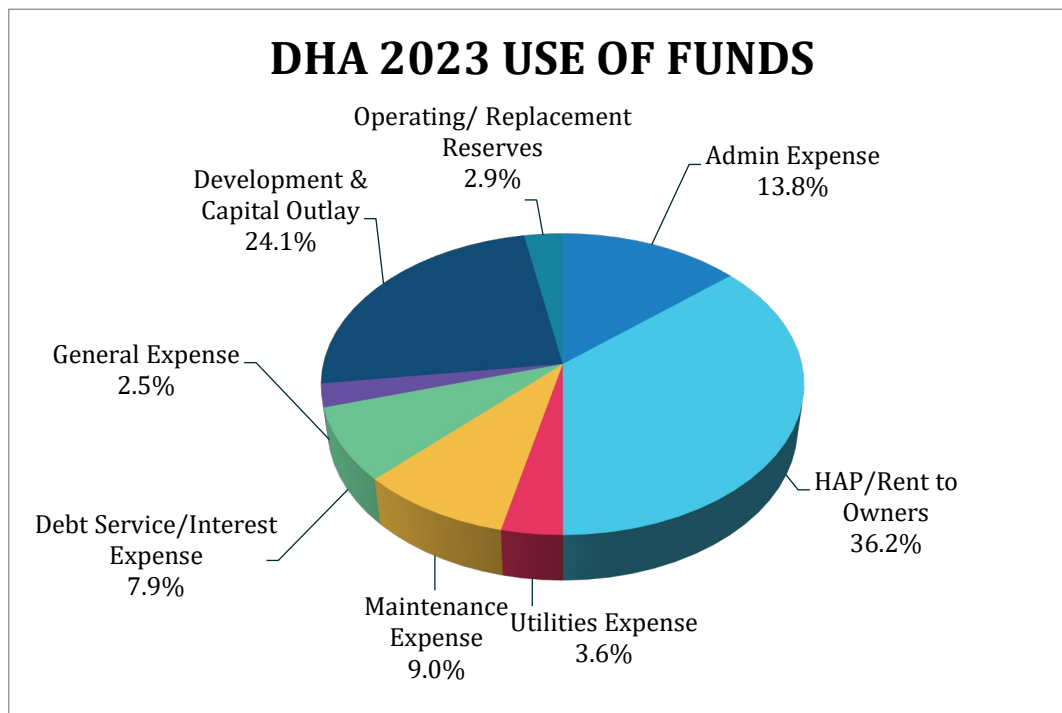
Rent to owners expense reflects the housing assistance payments DHA provides to landlords for housing low-income tenants in the Housing Choice Vouchers and mixed income housing programs.

Development costs reflect various development efforts where DHA is the Master Developer. Multi-year development budgets are approved by the DHA Board for individual projects. This annual operating budget document reflects only the estimated annual expenditures for these development efforts.

2023 EXPENDITURE SUMMARY

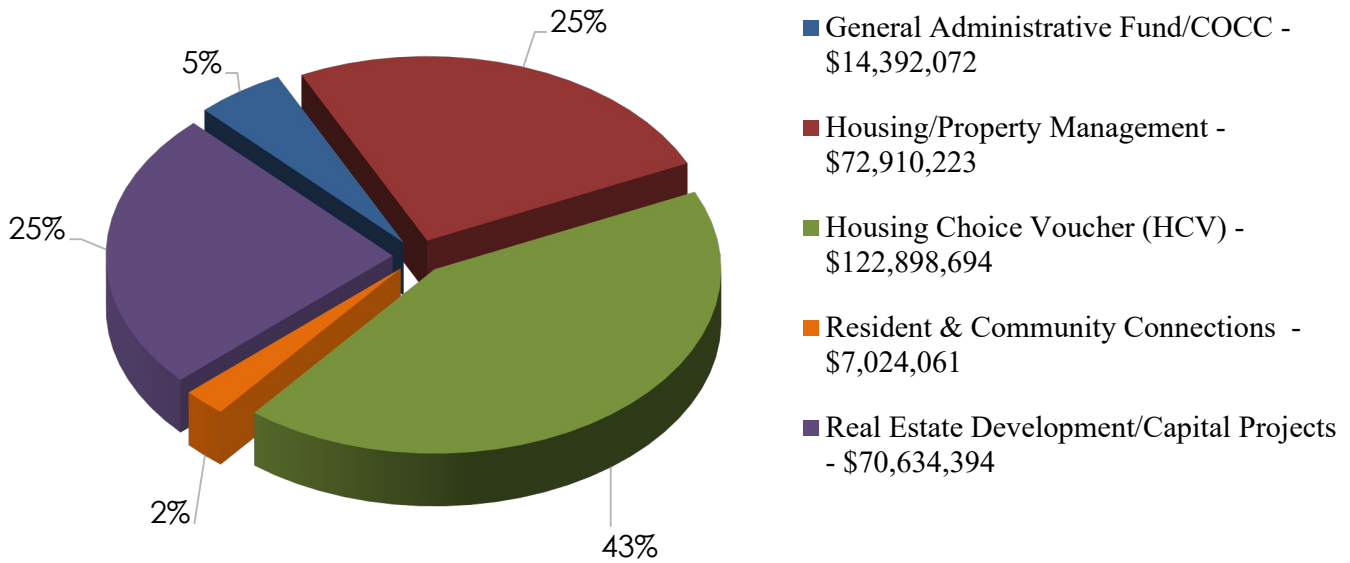
INTERNAL SERVICES	COMPONENT UNITS	CAPITAL GRANT	DEVELOPMENT COSTS	ELIMINATE INTERFUND ITEMS	TOTALS
\$ 326,903	\$ 7,861,352	\$ 140,000	\$ 1,225,321	\$ (2,963,760)	\$ 39,713,733
\$ -	\$ 3,121,703	\$ -	\$ -	\$ (7,934,550)	\$ -
\$ -	\$ -	\$ -	\$ -	\$ (17,198,278)	\$ 104,186,937
\$ -	\$ 6,611,436	\$ -	\$ -	\$ -	\$ 10,388,225
\$ 2,562,744	\$ 17,071,586	\$ -	\$ -	\$ (2,393,065)	\$ 25,776,645
\$ -	\$ 10,411,497	\$ 599,550	\$ -	\$ -	\$ 22,712,802
\$ 671,724	\$ 4,754,898	\$ -	\$ -	\$ (645,708)	\$ 7,220,102
\$ -	\$ 4,281,462	\$ -	\$ -	\$ (5,878,400)	\$ -
\$ -	\$ 7,142,727	\$ -	\$ -	\$ (67,110)	\$ 8,464,477
\$ -	\$ 127,000	\$ 6,481,500	\$ 62,188,023	\$ -	\$ 69,396,523
\$3,561,371	\$61,383,661	\$7,221,050	\$63,413,344	(\$37,080,871)	\$287,859,444

DHA 2023 USE OF FUNDS



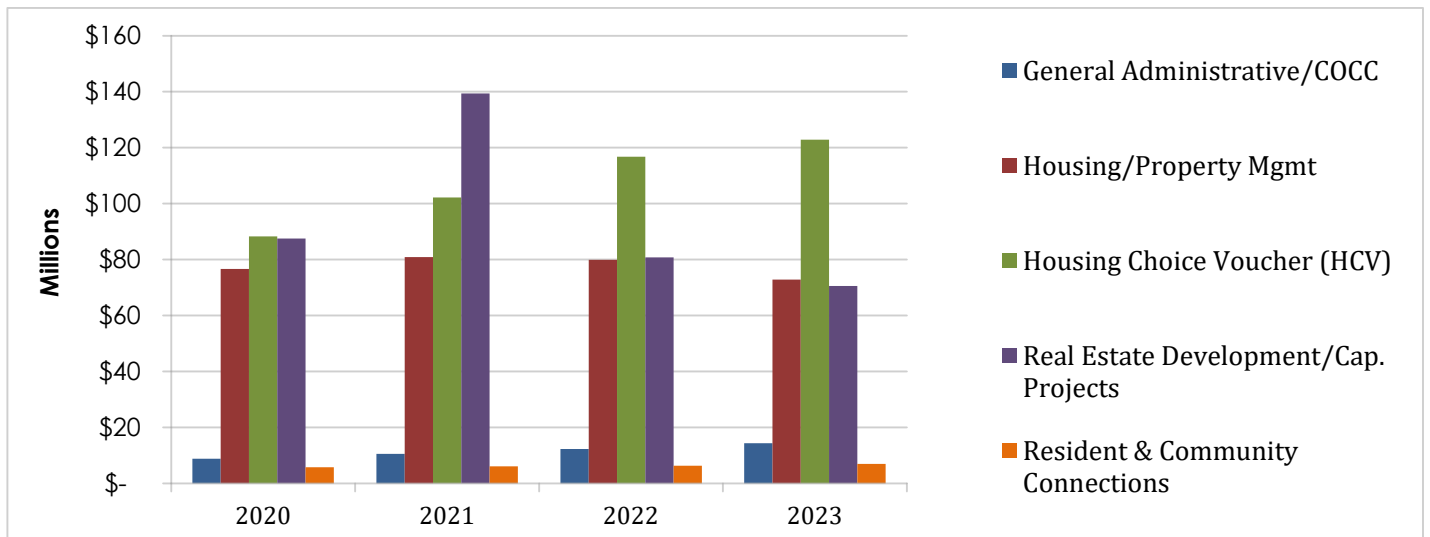
DHA Business Units

Total 2023 Operating Budget = \$287,859,444



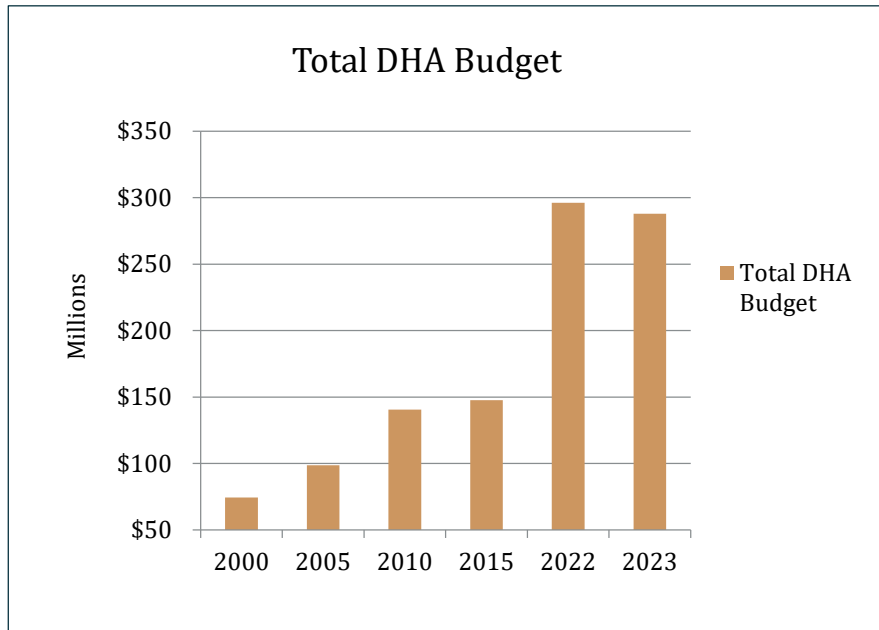
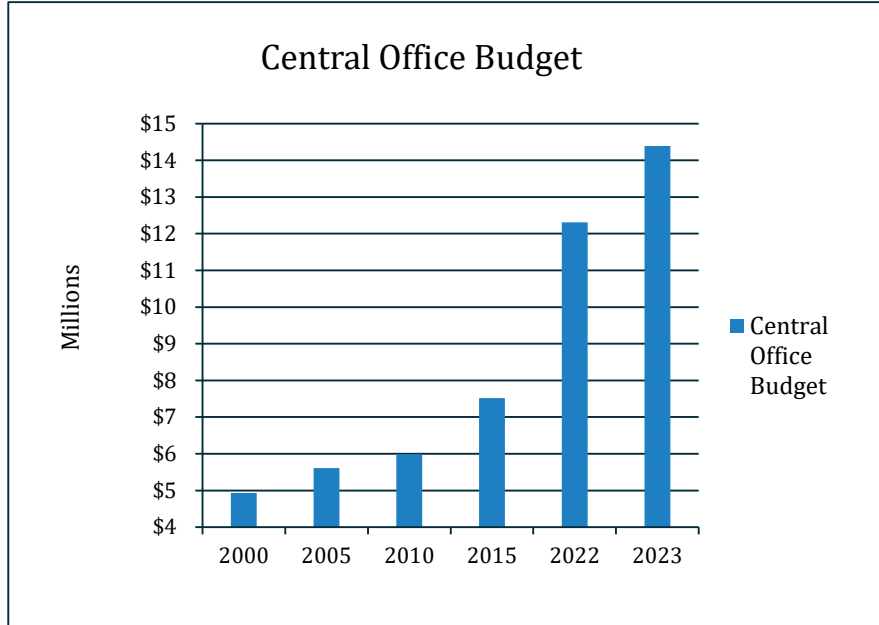
Comparative Budget Overview - DHA Business Units FY 2020 - 2023

	2020	2021	2022	2023
General Administrative/COCC	\$ 8,877,366	\$ 10,612,467	\$ 12,311,832	\$ 14,392,072
Housing/Property Mgmt	76,631,029	80,881,485	79,926,452	72,910,223
Housing Choice Voucher (HCV)	88,286,918	102,210,033	116,834,695	122,898,694
Real Estate Development/Cap. Projects	87,563,580	139,345,000	80,782,000	70,634,394
Resident & Community Connections	5,833,015	6,065,800	6,349,798	7,024,061
Total	\$ 267,191,908	\$ 339,114,785	\$ 296,204,777	\$ 287,859,444



CENTRAL OFFICE BUDGET VS. TOTAL DHA BUDGET

	2000	2005	2010	2015	2022	2023
Central Office Budget	\$ 4,933,174	\$ 5,613,599	\$ 5,982,184	\$ 7,517,343	\$ 12,311,832	\$ 14,392,072
Total DHA Budget	\$ 74,337,959	\$ 98,738,954	\$ 140,542,484	\$ 147,537,300	\$ 296,204,777	\$ 287,859,444
Central Office Budget % (% of the Total Budget)	6.6%	5.7%	4.3%	5.1%	4.2%	5.0%
Total Regular F/T Employees	232	236	242	260	363	373



PROJECTED PAYROLL/BENEFITS FOR THE 2023 BUDGET

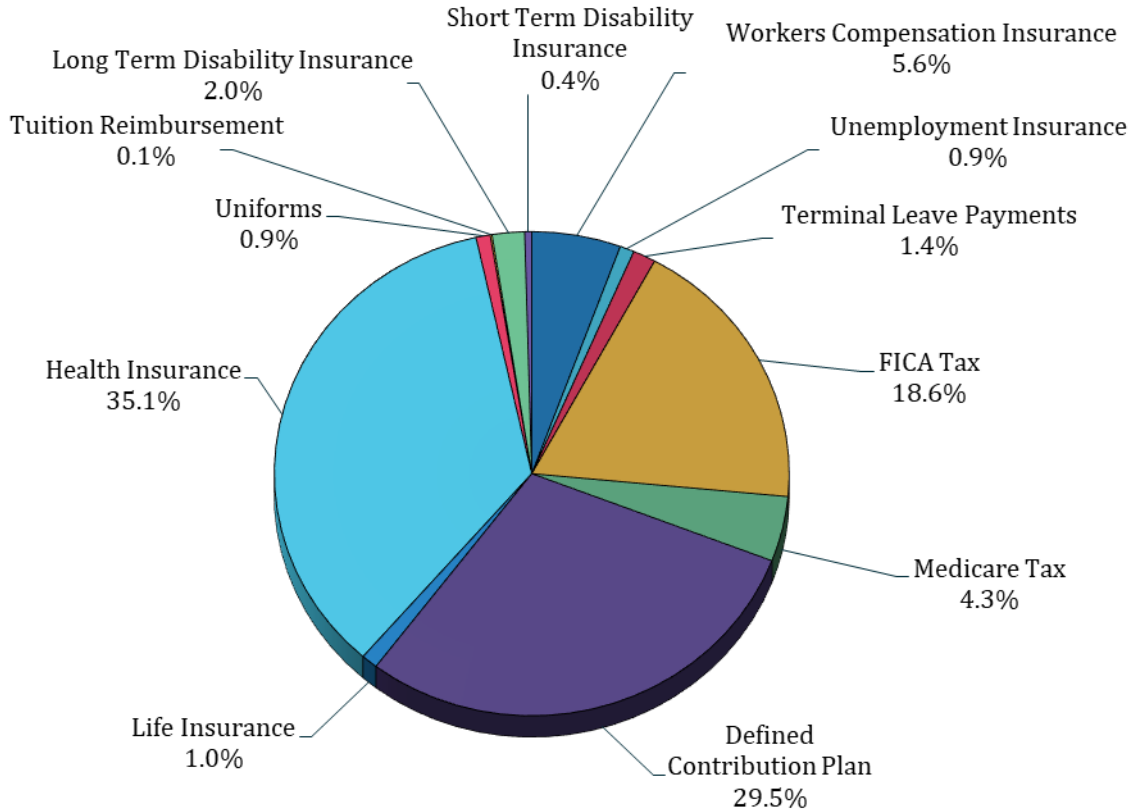
	Regular Employees	Temporary/ Contract Employees
FICA	6.20%	6.20%
Medicare	1.45%	1.45%
Unemployment	0.30%	0.30%
Workers Compensation (base rate-not including experience modification)	1.89%	1.86%
Defined Contribution Plan	10.00%	-----
Vacation and Sick Leave (Accrual portion only)	0.50%	*
Health Insurance (as a percentage of total regular salary)	12.24%	*
Life Insurance (Maximum Coverage \$50,000)	0.36%	-----
Long Term Disability Insurance	0.71%	-----
Short Term Disability Insurance	0.15%	-----
Subtotals	33.81%	9.81%
*Contract employees now receive DHA health insurance benefits and 10 days paid time off.		
Annual Leave - <i>Vacation</i> (per Personnel Policy from 12 days per year to 24 days per year, based on hire date and years of employment)		
Sick Leave - (per Personnel Policy, from 9 days per year to 12 days per year, based on hire date)		
Paid Holidays - 12 per year		
Social Security taxable wage base for 2022 is \$147,000 .		

	AMOUNTS BUDGETED 2020	AMOUNTS BUDGETED 2021	AMOUNTS BUDGETED 2022	AMOUNTS BUDGETED 2023
Regular Employee Salaries	\$19,759,402	\$21,725,030	\$23,870,579	\$25,206,177
Temporary/Contract Employees	\$496,056	\$849,327	\$406,454	\$717,918
TOTAL SALARIES	\$20,255,458	\$22,574,357	\$24,277,033	\$25,924,095
Workers Compensation Insurance	\$434,246	\$484,814	\$531,667	\$491,092
Unemployment Insurance	\$61,404	\$66,212	\$72,831	\$78,961
Terminal Leave Payments	\$97,365	\$109,309	\$119,925	\$125,481
FICA Tax	\$1,244,385	\$1,368,045	\$1,505,176	\$1,631,828
Medicare Tax	\$296,776	\$319,987	\$352,017	\$381,634
Defined Contribution Plan	\$1,897,757	\$2,154,992	\$2,398,496	\$2,588,554
Life Insurance	\$32,575	\$78,967	\$86,346	\$90,339
Health Insurance	\$2,843,431	\$3,028,758	\$2,961,049	\$3,085,318
Uniforms	\$38,858	\$60,334	\$63,250	\$78,400
Tuition Reimbursement	\$5,000	\$5,000	\$10,000	\$10,000
Long Term Disability Insurance	\$131,213	\$165,167	\$165,496	\$178,606
Short Term Disability Insurance	\$33,829	\$34,814	\$37,389	\$38,723
TOTAL BENEFITS EXPENSE	\$7,116,839	\$7,876,399	\$8,303,642	\$8,778,936
TOTAL SALARIES AND BENEFITS	\$27,372,297	\$30,450,756	\$32,580,675	\$34,703,031

***Note:** Merit-based pay increase up to 3.00% is factored in to the 2023 budget for eligible regular employees who are not topped out in their positions. In addition, a cost of living increase of 2% is also budgeted for 2023 for all eligible regular positions. DHA's contribution to the employees' Defined Contribution Plan is budgeted at 10% of salary for 2023. Per Union contract, DHA is budgeted to cover up to 60%, 70% or 80% of the increase in health insurance premiums depending upon the type of plan selected by each employee. Contract employees get a reduced benefit package.

Salaries and benefits of private property management company employees are excluded from this table (2023 Salaries - \$1,316,407, Benefits - \$452,529).

DHA Benefits Breakdown for FY2023



DHA Employee Benefits

Health Insurance premiums, Defined Contribution Plan contributions, and FICA Tax constitute the three highest benefits provided by DHA. The health insurance premium budget for 2023 is \$3,085,318. DHA's three-year contract, effective January 1, 2022, with the Employees Union stipulates that DHA will cover health insurance premium increases at 60%, 70% or 80% based on the type of plan elected by the employee. DHA contributes 10% of an employee's actual salary into a defined contribution plan. DHA offers employees a 457 Deferred Compensation Plan to which there is only employee contributions. FICA tax is projected based on federal employment tax regulations.

BUDGET SUMMARY
FUND BALANCE AND FUND EQUITY CHANGES

FUND	Beginning Fund Balance 1/1/2023*	FY2023 Budgeted Revenues	FY2023 Budgeted Expenses	Estimated Fund Balance 12/31/2023	Percent Change in Fund Balance
General Fund/COCC	\$901,305	\$14,392,072	\$14,364,478	\$928,899	2.97%
Public Housing Program	242,399,578	24,397,974	23,453,891	243,343,661	(0.39%)
HCV Program	3,756,111	122,898,694	122,898,694	3,756,111	0.00%
Denver Housing Program	132,905,265	20,148,088	20,394,735	132,658,618	(0.19%)
Resident Services	4,965,812	6,624,445	6,956,951	4,633,306	(7.18%)
Internal Services	1,111,169	3,561,371	3,561,371	1,111,169	0.00%
DHA Component Units	37,314,744	60,080,060	56,794,965	40,599,839	8.09%
Capital Budgets	-	68,669,523	68,669,523	-	-
TOTAL ALL FUNDS	\$423,353,984	\$320,772,227**	\$317,094,608**	\$427,031,603	0.86%

*Estimated at the 12/31/21 balance since FY2022 is not final as of this writing.

**These budgeted revenues and expenditures are prior to any interfund elimination of transactions.

Fund Balance

Fund balance is defined here as the 'net position' of each fund. Net positions represent the difference between a fund's assets and liabilities. These 'net positions' or fund balances are not all cash or investments. Net positions for DHA's programs consist mainly of fixed assets of the program. An adequate fund balance is necessary so that resources are available to meet emergency and unexpected events. An adequate fund balance is also required to maintain DHA's financial position and bond ratings.

The chart above depicts the estimated fund balances at January 1, 2023, the budgeted revenues and expenditures for FY2023 and the estimated fund balances at December 31, 2023.

DHA Board's policy of Balanced Budget for DHA is one reason the fund balance is not expected to change for most major programs of DHA. Equity changes for Funds will occur as capital expenditures are made with operating revenues, which will then be reflected at year-end as changes to fund balance. For DHA programs where the 2023 budgets project a deposit or use of replacement or operating reserves, fund balance at 2023 year-end is changed to reflect it.

***TRENDS &
PROJECTIONS***

REVENUE PROJECTIONS

DHA revenues are grouped into eight main categories. These are Rental Income, Nondwelling Rental Income, Interest Income, Management and Other Fees, Federal Financial Assistance, Developer Fees, Other Income, and Capital Financing. For each category of revenue, historic information and the 2023 projections are provided. The revenue history is provided in summary in this section of the document.

Rental Income

Rental Income consists of dwelling rent and excess utilities income, less vacancy loss and FSS escrow reduction. The total rental income budgeted for 2023 is \$38,810,917.

Dwelling Rent is projected by using the actual rental revenues earned through June 30, 2022, annualized for the 2023 fiscal year, plus the pro forma revenues for recently completed construction and rehabilitation.

Nondwelling Rental Income

Nondwelling rental income consists of commercial rental income. Nondwelling rental income is based on leases that are projected to be in place in FY 2023. The total nondwelling rental income budgeted for 2023 is \$3,591,977.

Property Management and Other Fees

DHA Central Office Cost Center (General Fund) is budgeted to receive \$8,177,567 in property management, bookkeeping, asset management and other fees from the various programs DHA manages. These fees are calculated based on published HUD fee rates for the Public Housing and HCV Programs. HUD allows 10% of Capital grants for administrative functions. Fees for Partnership properties are based on terms of LIHTC Partnership agreements. However, these fees are eliminated as interfund revenues in the consolidated revenue presentation.

Interest Income

Interest Income includes interest earned on DHA cash and investments and interest earned on the reserve accounts which are held in trust accounts as security for the payment of various obligations. Interest Income on investments is estimated at 1.8% annual rate of return for FY2023. The interest income budget for 2023 is \$1,829,846.

Other Income

Other Income consists of sales and service charges to the residents (including damage charges, late payment charges, etc.), property sales, insurance proceeds and other miscellaneous revenue (i.e., leasing fees, various processing fees, vending machine income, fee for use of sites as polling places, satellite dish income, roof-top antennas, etc.) These other income categories are projected to be at \$30,500,462 for 2023. The 2023 Other Income budget was derived by annualizing the actual revenues received as of June 30, 2021. Sales and Service charges to the residents are based on a fee schedule that DHA has established with the Resident Council Board (RCB).

REVENUE PROJECTIONS

Developer Fees

DHA is budgeting \$4,200,995 in developer fees and construction management fees for 2023. DHA's Real Estate Department handles all of our real estate development needs. In addition, DHA has a Construction Projects Department, which handles most of DHA's construction management services. DHA, as Master Developer, negotiates the developer fees for each construction project with the related parties. The projected 2023 fees are based on existing Master Developer agreements.

Federal Financial Assistance

Federal Financial Assistance consists of funding from the United States Department of Housing and Urban Development (HUD) in three main categories - Operating Subsidies, Annual Contributions and Housing Assistance Payments.

Operating Subsidies:

Public Housing Program - Operating Subsidies are calculated based on a HUD formula required to be used by all housing authorities. The formula takes into account Rental Income, which is subtracted from an Allowable Expense Level determined by HUD to arrive at the Operating Subsidies. For FY2023, the operating subsidy revenues in Low Rent Public Housing are projected at 95% of eligibility. DHA projected 2023 operating subsidies by following the latest HUD guidelines.

Annual Contributions:

HCV Program - By contract with HUD, Annual Contributions are paid to DHA based on the estimates needed to make payments to the owners of property that DHA has leased under the HCV program. Leasing is projected at 97% for 2023.

Public Housing Program - By contract with HUD, Annual Contributions are paid to DHA for Capital Funds. HUD uses a formula of public housing unit characteristics to determine the annual funding of the Capital Grants. DHA estimated 2023 budget based on the available balances of grants awarded as of December 31, 2022.

Housing Assistance Payments:

DHA has Housing Assistance Payment (HAP) contracts with HUD on Project Based Section 8 units. The 2023 HAP amounts are projected based on these existing contracts and projecting a 100% occupancy rate. The HAP contract provisions determine the increases in rent.

Long Range Financial Planning 5 YEAR REVENUE AND EXPENSE PROJECTIONS

The following chart outlines the projected revenues and expenditures for FY 2023 through FY 2027.

Revenue Sources	% / yr	Budgeted	Projected	Projected	Projected	Projected
		FY2023	FY2024	FY2025	FY2026	FY2027
Rental Income	2%	\$38,810,917	\$39,587,135	\$40,378,878	\$41,186,456	\$42,010,185
Nondwelling rental income	2%	\$3,591,977	\$3,663,817	\$3,737,093	\$3,811,835	\$3,888,072
Intergovernmental						
Operating Subsidy	2%	22,184,761	\$22,628,456	\$23,081,025	\$23,542,646	\$24,013,499
Contributions (HAP)	3%	125,555,556	\$129,322,223	\$133,201,890	\$137,197,947	\$141,313,885
Contributions (Capital Fund)	-2%	7,434,334	\$7,285,647	\$7,139,934	\$6,997,135	\$6,857,192
Contributions (Other Grants)*	1%	28,616,986	\$28,903,156	\$29,192,188	\$29,484,110	\$29,778,951
Property Mgmt/Developer fee	2%	5,340,837	\$5,447,654	\$5,556,607	\$5,667,739	\$5,781,094
Capital Financing and Equity*		45,674,164	\$41,677,612	\$47,332,668	\$53,608,167	\$54,320,305
Other revenues	1%	10,649,912	\$10,756,411	\$10,863,975	\$10,972,615	\$11,082,341
Total Revenue Sources		\$287,859,444	\$289,272,111	\$300,484,258	\$312,468,650	\$319,045,524

Expenses		FY2022	FY2023	FY2024	FY2025	FY2026
Administrative	3%	\$32,529,350	\$33,505,231	\$34,510,388	\$35,545,700	\$36,612,071
Tenant Service	2%	7,184,383	\$7,328,071	\$7,474,632	\$7,624,125	\$7,776,608
Utilities	2%	10,388,225	\$10,595,990	\$10,807,910	\$11,024,068	\$11,244,549
Maintenance, General, and other	2%	32,996,747	\$33,656,682	\$34,329,816	\$35,016,412	\$35,716,740
Housing Assistance Payments	3%	104,186,937	\$107,312,545	\$110,531,921	\$113,847,879	\$117,263,315
Debt Service and Interest Expense*		22,712,802	\$24,000,000	\$25,000,000	\$26,000,000	\$27,000,000
Operating/Replacement Reserves*		8,464,477	\$3,246,860	\$5,733,054	\$5,399,289	\$4,515,543
Development and Capital Outlays*		69,396,523	69,626,732	72,096,537	78,011,177	78,916,698
Total Expenses		\$287,859,444	\$289,272,111	\$300,484,258	\$312,468,650	\$319,045,524

Net Change		\$0	\$0	\$0	\$0	\$0
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Projection assumptions are based on recent trends, industry forecasts and DHA's proposed development schedule. Items designated by an asterisk (*) are primarily affected by the proposed development schedule and fluctuate based on the level of activity. DHA is committed to updating our properties and adding affordable housing units whenever feasible. Our in-house Real Estate Development Department handles all of our developer needs and has the potential to earn developer fees when DHA is the Master Developer.

In 2019, DHA issued over \$129 million in bonds to launch the DHA Delivers for Denver (D3) initiative. This is funded by a 10-year agreement with the City and County of Denver to further its Affordable Housing Plan.

HISTORICAL REVENUE SUMMARY 2011 - 2023

	RENTAL INCOME	INTEREST INCOME**	OTHER INC. AND CONTRIB.	FEDERAL FINANCIAL ASSISTANCE	CAPITAL FINANCING	USE OF REPL/OPRTG RESERVES	MGMT & OTHER FEES	TOTAL
2011	\$14,752,831	\$2,577,298	\$4,417,991	\$89,060,005	N/A	\$0	\$6,629,310	\$117,437,435
2012	\$15,935,680	\$1,199,127	\$5,259,869	\$86,778,145	N/A	\$0	\$5,875,609	\$115,048,430
2013	\$16,567,404	\$664,295	\$5,151,777	\$83,187,734	N/A	\$450,000	\$9,551,648	\$115,572,858
2014	\$18,636,790	\$1,443,125	\$8,251,488	\$88,792,945	N/A	\$263,685	\$7,104,568	\$124,492,601
2015	\$21,150,099	\$2,971,609	\$4,987,306	\$90,973,109	N/A	\$225,000	\$4,861,500	\$125,168,623
2016	\$22,852,038	\$1,678,244	\$5,864,436	\$102,569,884	N/A	\$3,369,099	\$2,880,261	\$139,213,962
2017	\$24,603,078	\$2,073,358	\$8,295,357	\$102,603,660	N/A	\$3,113,464	\$6,312,775	\$147,001,692
2018	\$25,522,807	\$5,553,256	\$4,121,964	\$107,360,818	N/A	\$2,519,774	\$2,158,866	\$147,237,485
2019	\$27,793,269	\$4,913,507	\$13,592,622	\$119,617,620	N/A	\$5,078,374	\$1,295,001	\$172,290,393
2020	\$29,530,157	\$5,000,959	\$7,680,801	\$138,465,696	N/A	\$5,545,525	\$6,896,525	\$193,119,663
2021	\$30,562,299	\$3,724,112	\$10,293,373	\$146,085,190	N/A	\$8,516,074	\$10,549,542	\$209,730,590
2022 Budget	\$36,464,785	\$1,035,810	\$20,085,666	\$181,781,733	\$49,323,000	\$1,784,529	\$5,729,254	\$296,204,777
2023 Budget	\$42,402,894	\$1,829,406	\$30,500,462	\$183,791,637	\$21,602,000	\$2,203,217	\$5,529,828	\$287,859,444

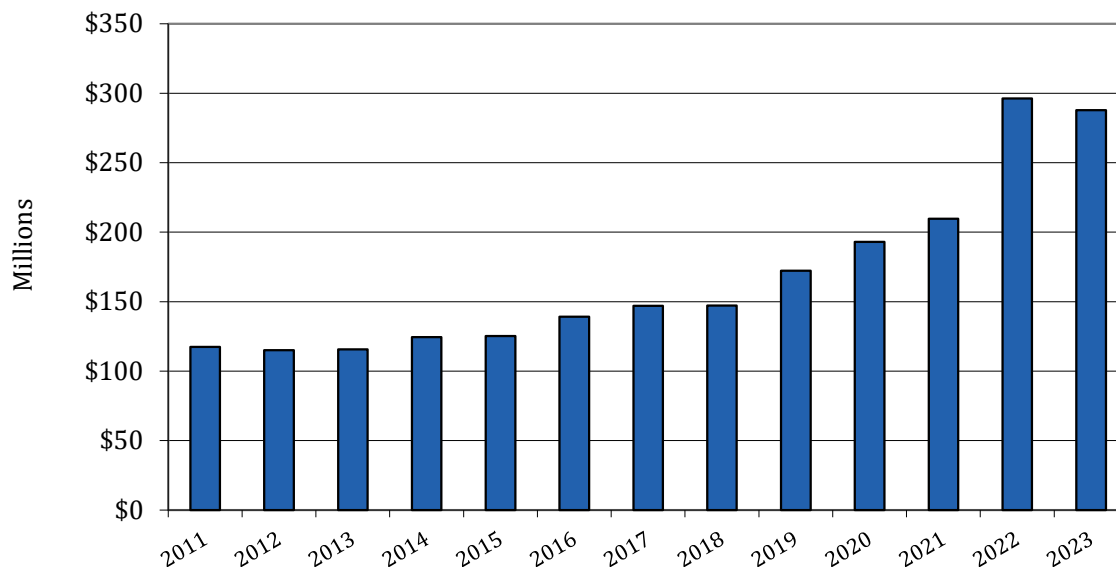
*For 2011 - 2021, data is actual. Source document is the DHA Annual Comprehensive Financial Report (ACFR).

This schedule only tracks actual numbers for DHA's operating costs. Therefore, Capital Financing is shown as N/A.

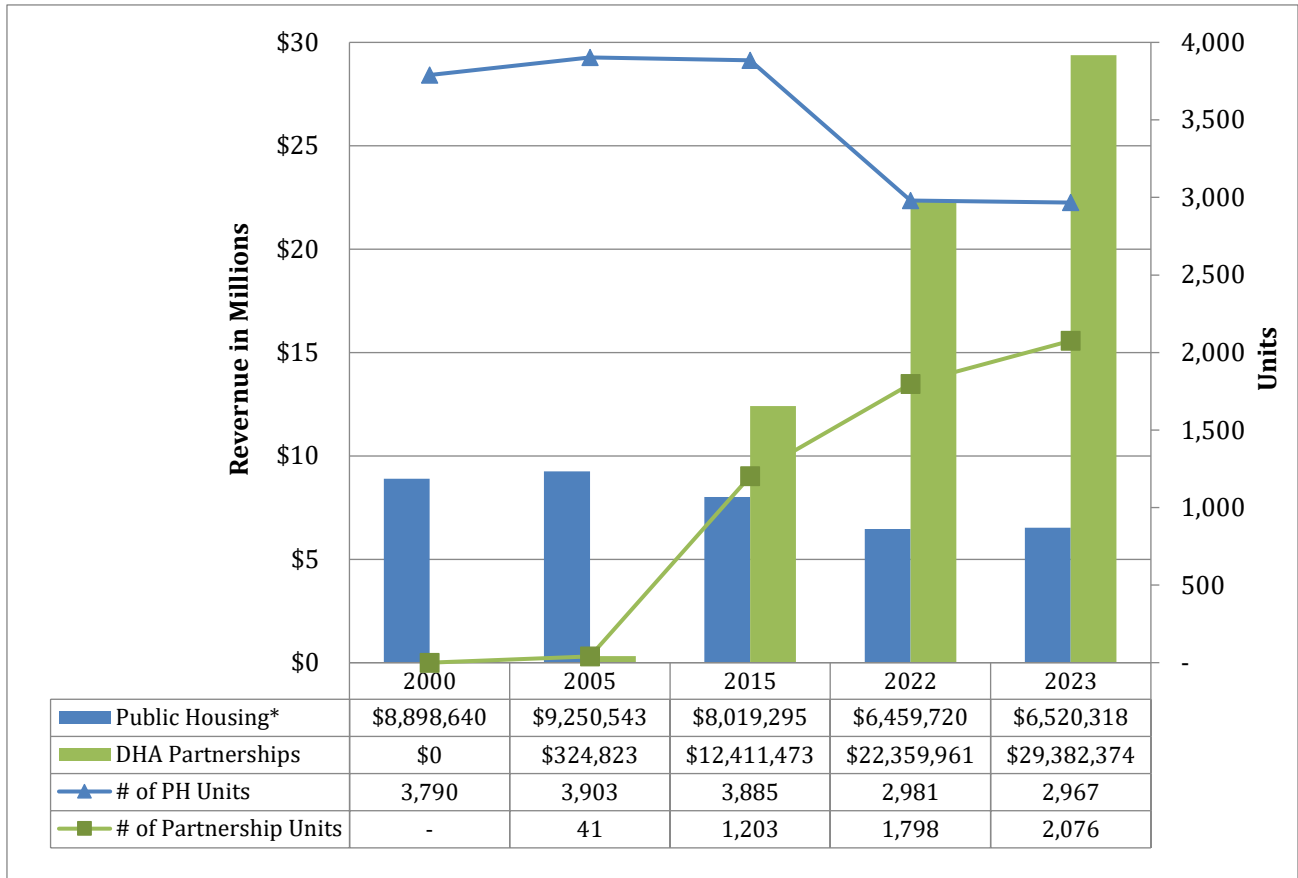
Notes:

DHA's presentation of revenues in the ACFR distinguishes between operating and nonoperating revenues. Operating revenues result from exchange transactions associated with providing housing and related services, federal operating subsidies, and housing assistance payments that are directly related to DHA's mission. Non-operating revenue includes capital and non-capital federal grants and interest revenue. DHA's comprehensive budget encompasses all available operating and non-operating revenues for the subject year. Budgeted use of replacement reserves is included in the other income and contributions category.

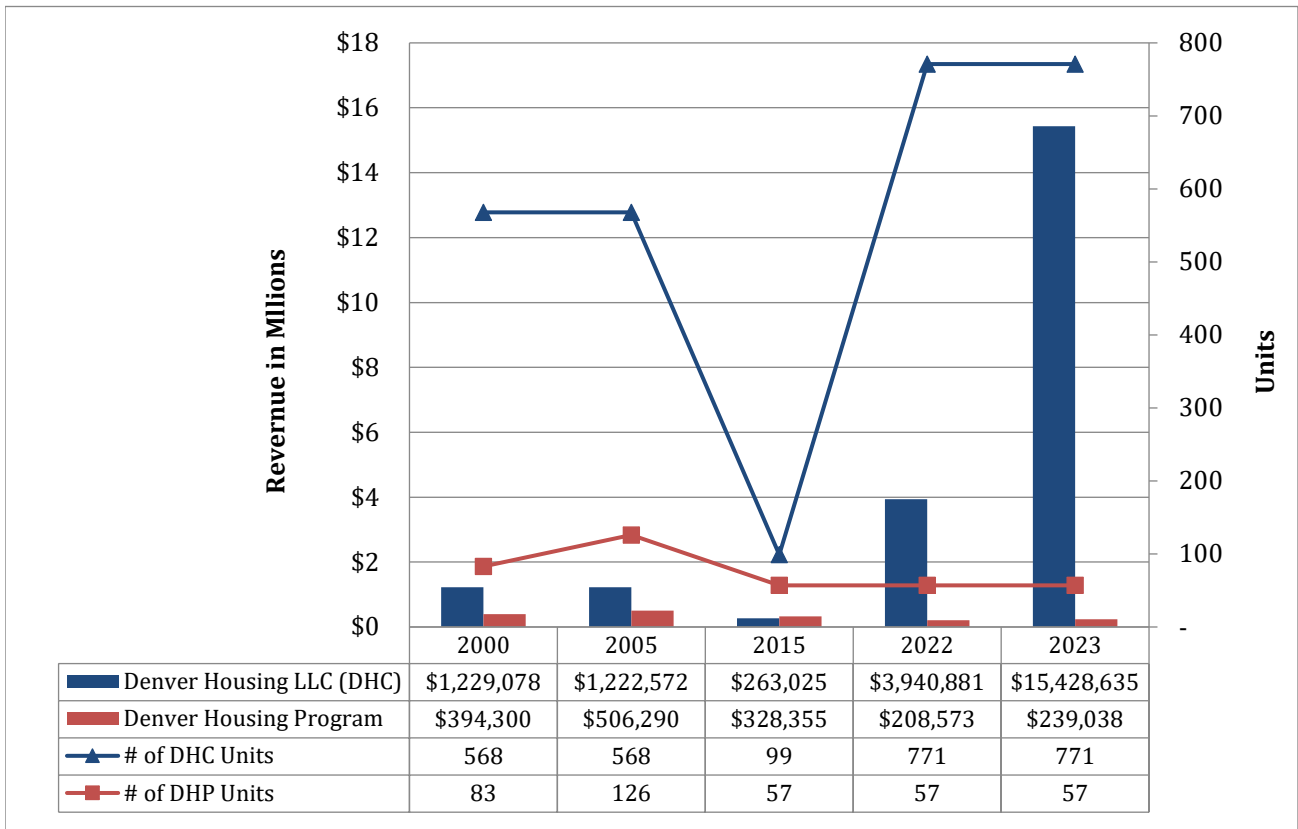
Total Revenues



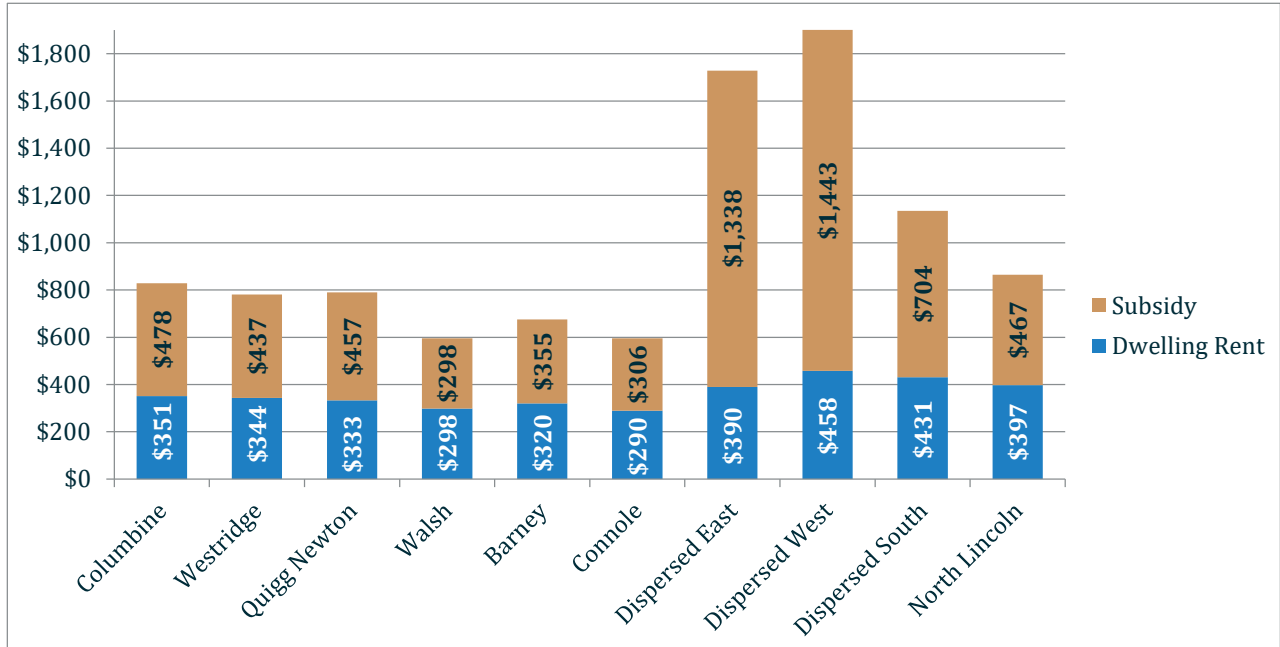
DHA RENTAL REVENUE AND UNIT COMPARISONS



*Includes rental revenues from the 1,410 public housing units in various DHA Partnerships.

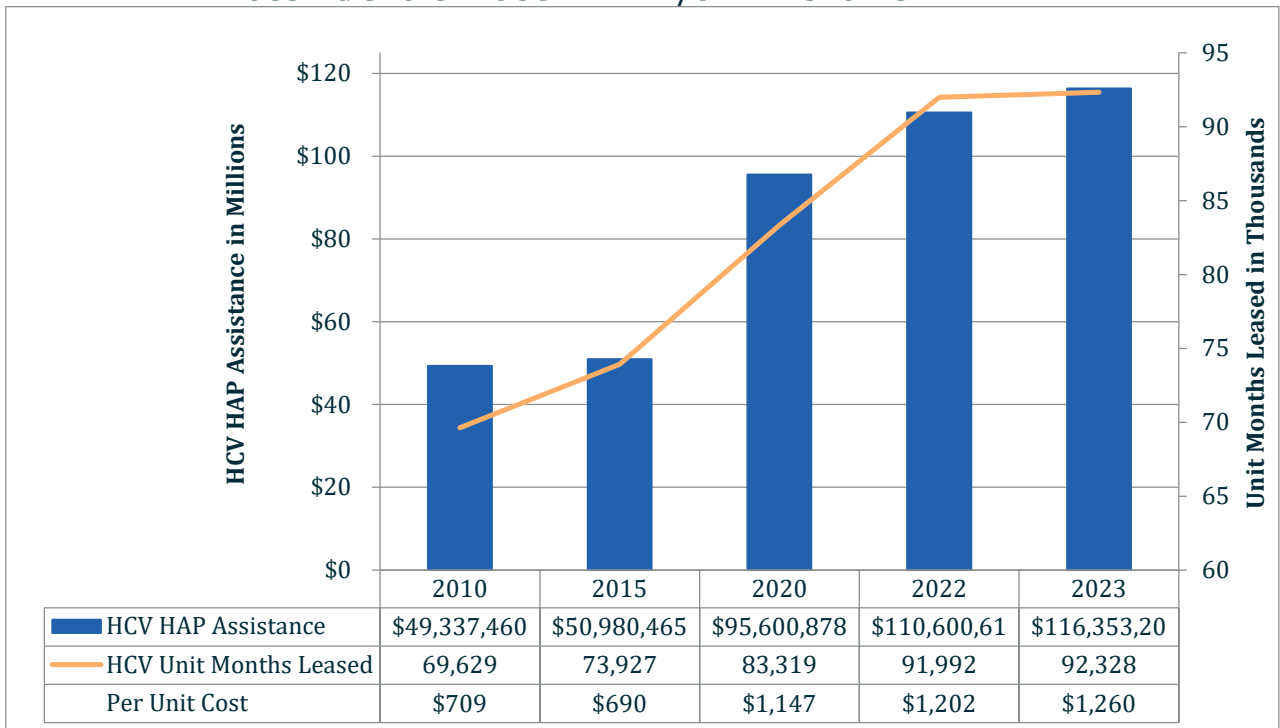


**BUDGETED RENTAL INCOME AND HUD SUBSIDY - BY PUBLIC HOUSING AMP
Per Unit Per Month**



Note: This schedule shows how much average monthly rents are received from tenants for each public housing development and how much average federal operating subsidies are received per unit per month for the same housing development. The amount of Public Housing operating subsidy funded by HUD is calculated by taking the project expense level (PEL) for each AMP and adding the utility expense level (UEL) for each AMP, which is then reduced by the rental income collected by the AMP. PEL is determined by HUD based on the type, age and other factors of each AMP. Dispersed East, West, and South are receiving asset positioning funds for units that have been disposed.

HOUSING CHOICE VOUCHER HAP/UNIT HISTORICAL DATA



This graph depicts the increase of HAP payments from HUD for the HCV Program from FY 2010 to FY 2023 as well as the increase in Unit Months Leased from 69,629 to 92,328 during that period. Per Unit Cost varies based on tenant income, fair market rent, and number of bedrooms in a unit.

HISTORICAL CAPITAL GRANT FUNDING

CAPITAL GRANT FUNDS	FUND 942 (2012)	FUND 800 (2013)	FUND 803 (2014)	FUND 806 (2015)	FUND 809 (2016)	FUND 811 (2017)	FUND 812 (2018)	FUND 814 (2019)	FUND 815 (2020)	FUND 816 (2021)	FUND 818 (2022)	TOTAL
Physical Improvements	\$2,452,224	\$2,113,408	\$1,968,075	\$2,075,985	\$2,778,012	\$2,775,000	\$4,577,259	\$4,862,807	\$3,901,503	\$5,330,000	\$7,931,484	\$46,431,170
Management Improvements	\$496,500	\$270,000	\$270,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$120,000	\$3,858,000
Non-dwelling Structures and Equipment	\$0	\$137,500	\$35,000	\$105,000	\$0	\$0	\$0	\$0	\$0	\$250,000	\$0	\$527,500
Administration	\$467,261	\$450,000	\$459,069	\$472,042	\$493,386	\$481,785	\$754,681	\$790,758	\$776,015	\$887,350	\$1,061,057	\$8,225,798
Other- Relocation, A/E fees, and Repl. Reserves	\$579,371	\$434,975	\$707,475	\$665,145	\$415,145	\$326,393	\$645,979	\$1,053,124	\$1,228,124	\$667,130	\$0	\$7,347,861
Contingency	\$75,000	\$100,000	\$151,690	\$260,000	\$108,076	\$92,421	\$83,752	\$61,837	\$17,951	\$0	\$0	\$1,362,346
Operations	\$0	\$398,650	\$400,000	\$402,543	\$400,000	\$399,456	\$746,097	\$400,000	\$1,135,840	\$1,000,000	\$898,479	\$6,796,366
Debt Service - CFFP Securitization	\$602,256	\$603,606	\$599,388	\$599,714	\$599,244	\$602,800	\$599,050	\$599,050	\$603,925	\$599,050	\$599,550	\$7,760,358
TOTAL	\$4,672,612	\$4,508,139	\$4,590,697	\$4,720,429	\$4,933,863	\$4,817,855	\$7,546,818	\$7,907,576	\$7,803,358	\$8,873,530	\$10,610,570	\$82,309,399

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
RHF	\$147,698	\$142,739	\$173,869	\$610,295	\$21,229	\$0	\$0	\$0	\$0	\$0	\$0	\$1,922,749
Lead Based Paint Grant	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$1,000,000
Housing- Related Hazards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$505,787	\$0	\$0	\$505,787

Replacement Housing Factor (RHF) funding is provided by HUD to housing authorities based on a formula to replace demolished public housing units.

**DENVER HOUSING AUTHORITY
FEDERAL FINANCIAL ASSISTANCE HISTORICAL DATA**

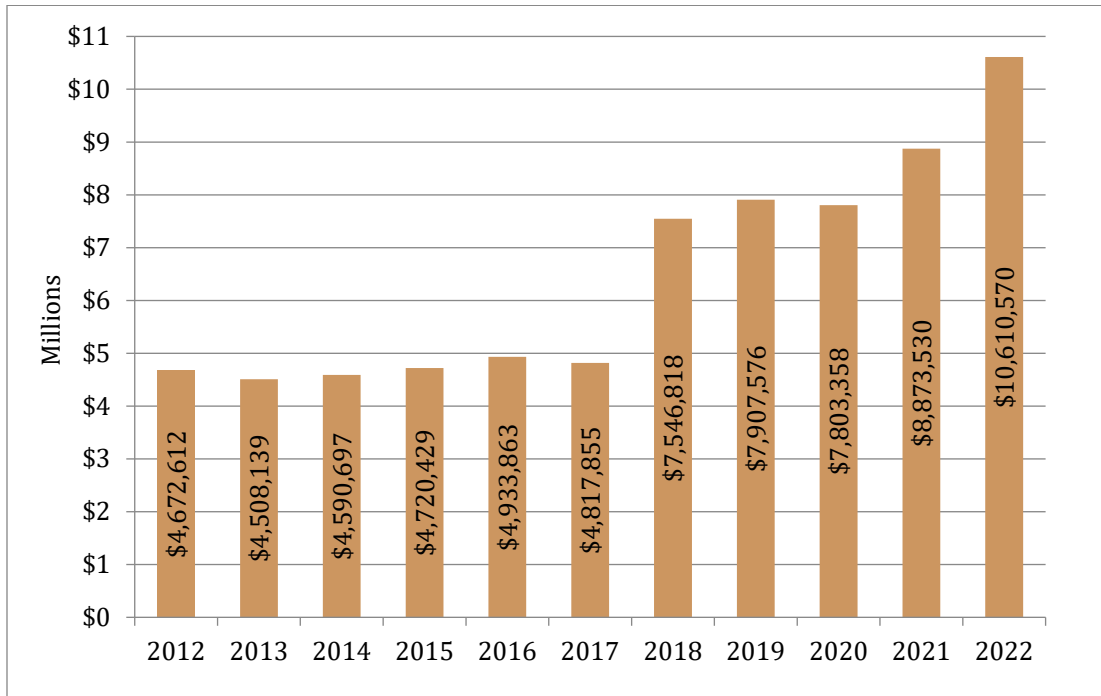
PROGRAM	FEDERAL FISCAL YEAR AWARD				
	2013	2014	2015	2016	2017
Capital Grant Funding	\$ 4,508,139	\$ 4,590,697	\$ 4,720,429	\$ 4,933,863	\$ 5,817,855
Replacement Housing Factor (HUD funding for Public Housing replacement)	142,739	173,869	610,295	21,229	-
Operating Subsidy	16,357,545	18,440,276	17,774,994	18,130,014	19,687,639
HCV/Section 8 HAP Assistance*	57,703,723	60,227,665	63,421,678	72,126,415	73,096,989
CNI (Choice Neighborhoods Initiative)	-	500,000	-	30,000,000	-
Other Grants - (i.e., FSS, ROSS, Multi-Family Coordinator, Youth Opportunity, WIA, etc.)	849,138	1,078,548	504,314	1,353,079	1,209,687
TOTAL	\$79,561,284	\$85,011,055	\$87,031,710	\$126,564,600	\$99,812,170
RENTAL INCOME	\$16,567,404	\$18,636,790	\$21,150,099	\$22,852,038	\$24,603,078

*Includes HCV/Section 8 administration fees provided to DHA by HUD for all Section 8 programs.

**The FY2022 income amount is not final as of this writing.

2018	2019	2020	2021	2022**
\$ 7,546,818	\$ 7,907,576	\$ 8,309,145	\$ 8,873,530	\$ 10,610,570
-	-	-	-	-
18,011,091	18,232,058	23,850,310	26,122,233	20,200,663
76,303,736	86,985,383	100,976,944	103,479,152	116,245,827
-	-	-	-	-
1,390,074	1,247,491	1,093,049	1,973,938	1,107,561
\$103,251,719	\$114,372,508	\$134,229,448	\$140,448,853	\$148,164,621
\$25,522,807	\$26,598,660	\$27,534,188	\$28,615,893	\$32,969,135

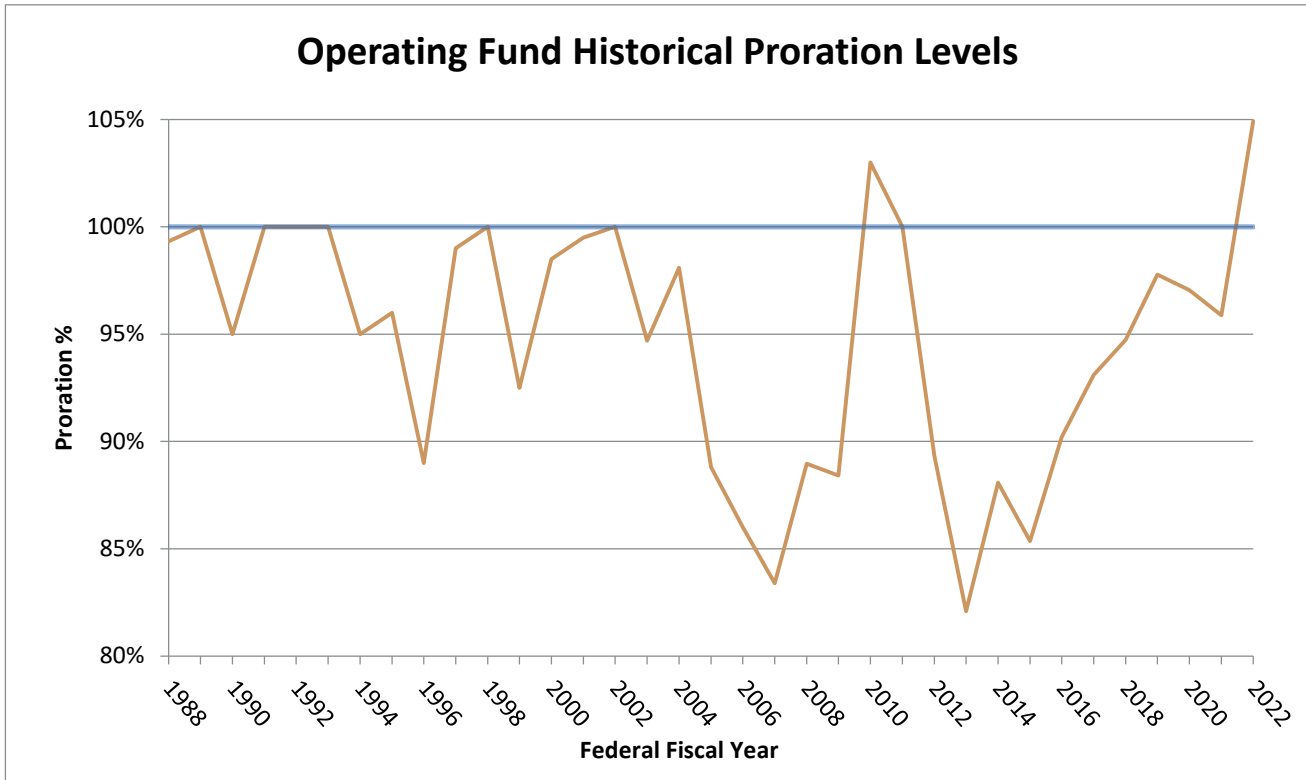
CAPITAL GRANT FUNDING BY YEAR 2012-2022



Capital Fund Appropriation History 2012 - 2022

Federal Fiscal Year	Appropriation (in Billions)	% Change
2012	\$1.88	-8.51%
2013	\$1.78	-5.62%
2014	\$1.88	5.07%
2015	\$1.88	0.00%
2016	\$1.97	4.82%
2017	\$1.86	-5.91%
2018	\$2.75	32.36%
2019	\$2.77	0.72%
2020	\$2.87	3.48%
2021	\$2.94	2.38%
2022	\$3.20	8.13%

PUBLIC HOUSING



Year	Proration Level	Year	Proration Level	Year	Proration Level	Year	Proration Level
1988	99%	1998	100%	2008	89%	2018	95%
1989	100%	1999	93%	2009	88%	2019	96%
1990	95%	2000	99%	2010	103%	2020	97%**
1991	100%	2001	100%	2011	100%	2021	97%
1992	100%	2002	100%	2012	89%	2022	105%
1993	100%	2003	95%	2013	82%		
1994	95%	2004	98%	2014	88%		
1995	96%	2005	89%	2015	85%*		
1996	89%	2006	86%	2016	90%		
1997	99%	2007	83%	2017	93%		

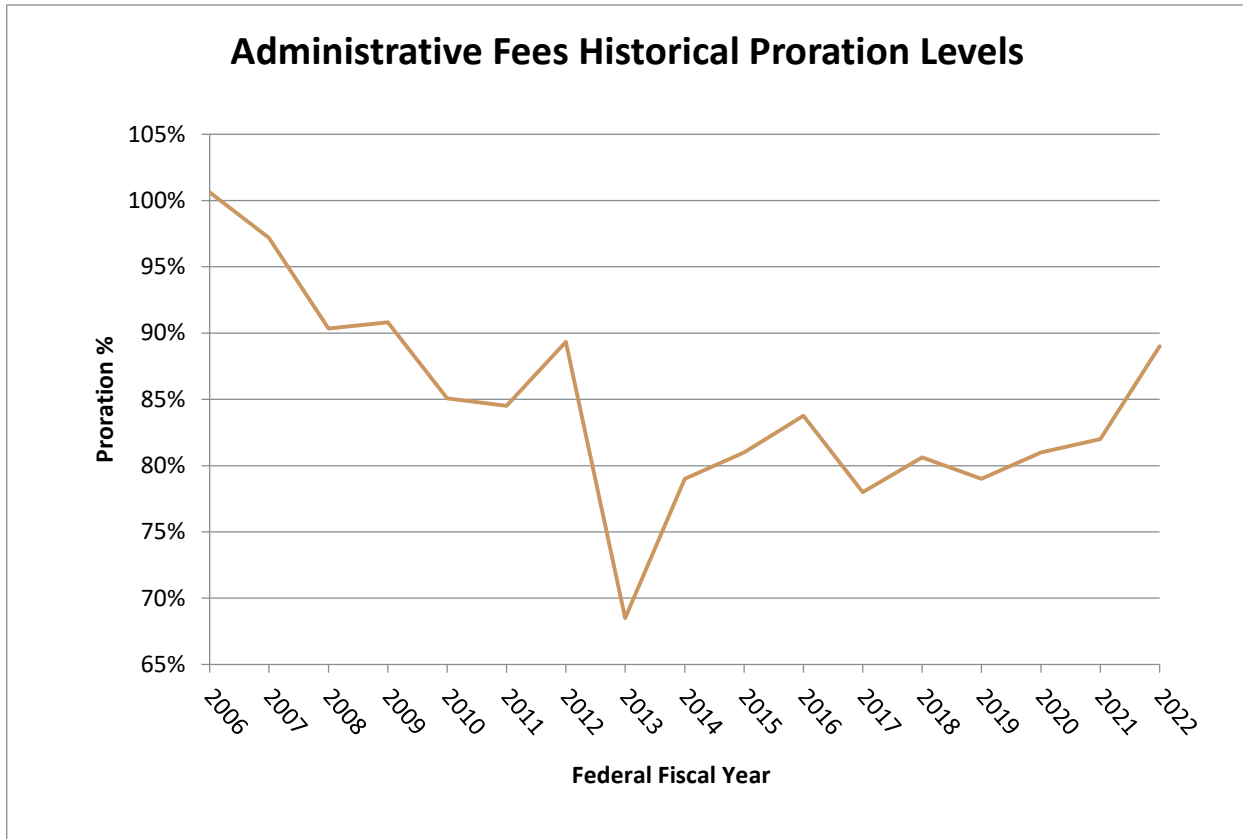
(rounded to the nearest percent)

*This is the actual proration based on the funding DHA received in 2015. The official HUD proration is stated as 88.79% but that is calculated prior to an adjustment for Formula Income Flat Rents.

**This is the actual proration based on the funding DHA received in 2020. The official HUD proration is stated as 112%, but that is including the CARES Act funding that is from a separate funding source.

Note: HUD has not funded operating subsidy for public housing authorities at 100 percent for majority of the last few years. The above chart and graph show the historical funding levels of public housing operating subsidies.

HOUSING CHOICE VOUCHERS



Year	Proration Level	Year	Proration Level	Year	Proration Level
2006	101%	2012	89%	2018	81%
2007	97%	2013	69%	2019	79%
2008	90%	2014	79%	2020	81%
2009	91%	2015	81%	2021	82%
2010	85%	2016	84%	2022	89% *
2011	85%	2017	78%		

(rounded to the nearest percentage)

*2022 prorations are not final as of this writing.

Note: HUD has not funded administrative fees for HCV Program at 100 percent for many years. The above chart and graph show the historical funding levels of HCV administrative fees.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Combining Financial Schedules - Primary Government
December 31, 2021

Assets & Deferred Outflow of Resources	General administrative	Public housing	Denver housing program	Component Units	HCV	Grants	Internal services	Combining entries	Total
Current assets:									
Cash and cash equivalents	\$ 2,817,803	2,400	1,658,952	3,446,542	150	-	-	-	7,925,847
Investments	58,105	15,372,456	16,829,878	9,187,839	4,537,713	258,787	4,019	-	46,248,797
Receivables:									
Tenants	-	451,383	14,472	137,063	-	-	-	-	602,918
Interest	37,271	236,621	1,072,361	32,153	-	-	-	-	1,378,406
Intergovernmental	-	1,933,266	1,321,060	-	-	760,145	-	-	4,014,471
Discretely presented component units	187,836	32,084	1,090,283	549,782	-	-	-	-	1,859,985
Other	304,129	104,649	433,885	654,695	-	9,476	-	-	1,506,834
Current portion of notes receivable	-	-	12,126,490	-	-	-	-	-	12,126,490
Due from other funds	2,015,464	9,541,018	8,058,829	1,471,786	-	-	2,729,083	(23,816,180)	-
Inventories	-	-	-	26,806	-	-	-	-	26,806
Prepaid items	91,726	46,552	135,552	136,904	10	-	25,321	-	436,065
Restricted:									
Cash	-	1,809,734	5,594,046	5,432,696	-	-	-	-	12,836,476
Investments	-	1,110,246	219,979	464,914	3,589,646	-	-	-	5,384,785
Total current assets	5,512,334	30,640,409	48,555,787	21,541,180	8,127,519	1,028,408	2,758,423	(23,816,180)	94,347,880
Noncurrent assets:									
Noncurrent portion of notes receivable	-	174,628,564	206,298,472	491,145	-	3,960,000	-	(33,240,942)	352,137,239
Due from other funds	-	-	-	13,139,661	-	-	-	(13,139,661)	-
Due from DPCU	-	63,155	18,337,075	275,245	-	-	-	-	18,675,475
Other	1,802	-	1,856,113	10,403,514	-	-	-	(6,454,615)	5,806,814
Restricted:									
Cash	-	11,010,816	93,381,205	622,782	-	-	-	-	105,014,803
Capital assets:									
Land	-	13,074,544	65,329,194	13,685,132	-	-	-	-	92,088,870
Buildings	-	137,883,714	13,684,166	113,379,792	-	750,000	-	-	265,697,672
Accumulated depreciation – buildings	-	(107,802,896)	(4,824,326)	(49,641,756)	-	(7,808)	-	-	(162,276,786)
Improvements	-	22,615,196	4,171,447	7,259,096	-	-	-	-	34,045,739
Accumulated depreciation – improvements	-	(17,389,467)	(1,035,880)	(5,144,079)	-	-	-	-	(23,569,426)
Machinery and equipment	254,926	752,051	1,708,189	8,165,210	83,732	-	339,916	-	11,304,024
Accumulated depreciation – machinery and equipment	(251,725)	(744,290)	(804,097)	(1,436,562)	(82,943)	-	(307,787)	-	(3,627,404)
Construction in progress	-	4,574,550	14,742,145	12,659,702	-	-	-	-	31,976,397
Total capital assets	3,201	52,963,402	92,970,838	98,926,535	789	742,192	32,129	-	245,639,086
Total noncurrent assets	5,003	238,665,937	412,843,703	123,858,882	789	4,702,192	32,129	(52,835,218)	727,273,417
Total assets	5,517,337	269,306,346	461,399,490	145,400,062	8,128,308	5,730,600	2,790,552	(76,651,398)	821,621,297
Deferred Outflow of Resources									
Total deferred outflow of resources	-	-	-	8,231,014	-	-	-	-	8,231,014
Total assets and deferred outflow of resources	5,517,337	269,306,346	461,399,490	153,631,076	8,128,308	5,730,600	2,790,552	(76,651,398)	829,852,311
Liabilities and Net Position									
Current liabilities:									
Accounts payable	\$ 207,478	809,107	390,603	895,072	72,716	167	88,078	-	2,463,221
Curr portion of comp absences payable	979,165	-	-	-	-	-	-	-	979,165
Accrued liabilities	365,829	623,162	594,699	654,606	719,117	9,117	57,394	-	3,023,924
Unearned revenue	-	1,168,599	802,508	407,593	2,880,523	-	-	-	5,259,223
Intergovernmental payables	-	-	-	-	11,876	-	-	-	11,876
Accrued interest payable	-	29,819	1,638,535	88,998	-	-	-	-	1,757,352
Current portion of long-term debt	-	1,433,469	19,882,318	1,467,543	-	-	-	-	22,783,330
Due to other funds	2,929,306	5,154,005	1,254,205	12,189,249	-	755,504	1,533,911	(23,816,180)	-
Due to DCU	-	19,965	1,423,337	-	-	-	-	-	1,443,302
Total current liabilities	4,481,778	9,238,126	25,986,205	15,703,061	3,684,232	764,788	1,679,383	(23,816,180)	37,721,393
Current liabilities payable from rest assets:									
Current portion of long-term debt	-	288,449	-	231,464	-	-	-	-	519,913
Family Self Sufficiency escrow	-	157,357	-	-	339,609	-	-	-	496,966
Tenant security deposits	-	150,354	107,546	210,708	-	-	-	-	468,608
Escrow held for others	-	-	-	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	596,160	107,546	442,172	339,609	-	-	-	1,485,487
Total current liabilities	4,481,778	9,834,286	26,093,751	16,145,233	4,023,841	764,788	1,679,383	(23,816,180)	39,206,880
Noncurrent liabilities:									
Compensated absences payable	133,523	-	-	-	-	-	-	-	133,523
Due to other funds	-	-	11,369,766	1,769,895	-	-	-	(13,139,661)	-
Due to DPCU	-	6,251,870	903,544	6,498,445	-	-	-	-	13,653,859
Accrued liabilities	731	3,072	4,496,095	115,187	-	-	-	-	4,615,085
Unearned Revenue	-	-	-	513,096	-	-	-	-	513,096
Notes and bonds payable	-	10,671,595	285,631,069	91,274,476	-	-	-	(33,240,942)	354,336,198
Family Self Sufficiency escrow	-	145,945	-	-	348,356	-	-	-	494,301
Total noncurrent liabilities	134,254	17,072,482	302,400,474	100,171,099	348,356	-	-	(46,380,603)	373,746,062
Total liabilities	4,616,032	26,906,768	328,494,225	116,316,332	4,372,197	764,788	1,679,383	(70,196,783)	412,952,942
Net position:									
Inv in cap assets, net of related debt	3,201	45,754,301	24,641,223	11,310,263	789	742,192	32,129	33,240,942	115,725,040
Restricted									
Housing Assistance Payments-Section 8	-	-	-	-	136,777	-	-	-	136,777
Operating Reserve Fund	-	-	731,294	1,199,179	-	-	-	-	1,930,473
ACC Reserve	-	796,619	1,542,367	1,415,850	-	-	-	-	3,754,836
Master Payment Fund	-	772,199	-	1,159,590	-	-	-	-	1,931,789
Replacement Reserve	-	1,013,114	807,157	976,258	-	-	-	-	2,796,529
Debt Service Reserve	-	-	-	418,864	-	-	-	-	418,864
Interest Reserve Fund	-	-	-	-	-	-	-	-	-
Escrow Fund	-	-	107,729	101,218	-	-	-	-	208,947
Disposition Proceeds	-	10,238,617	-	-	-	-	-	-	10,238,617
Redemption Bond fund	-	-	21,677	-	-	-	-	-	21,677
Other	-	656,591	112,433	826,558	-	-	-	-	1,595,582
Unrestricted	898,104	183,168,137	104,941,385	19,906,964	3,618,545	4,223,620	1,079,040	(39,695,557)	278,140,238
Total net position	901,305	242,399,578	132,905,265	37,314,744	3,756,111	4,965,812	1,111,169	(6,454,615)	416,899,369
Total liabilities and net position	\$ 5,517,337	269,306,346	461,399,490	153,631,076	8,128,308	5,730,600	2,790,552	(76,651,398)	829,852,311

Source: Annual Comprehensive Financial Report.

DHA COMPREHENSIVE BUDGET OVERVIEW 2013-2023

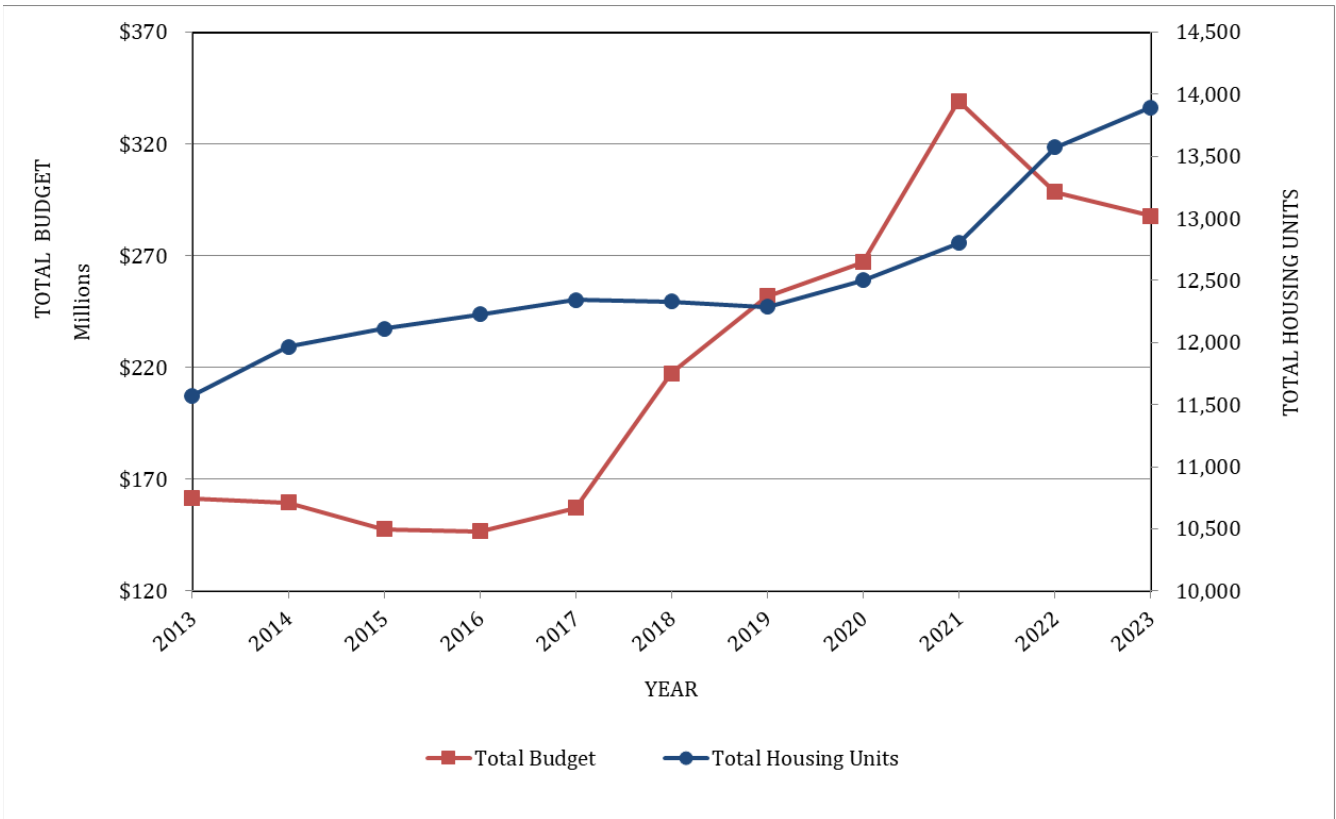
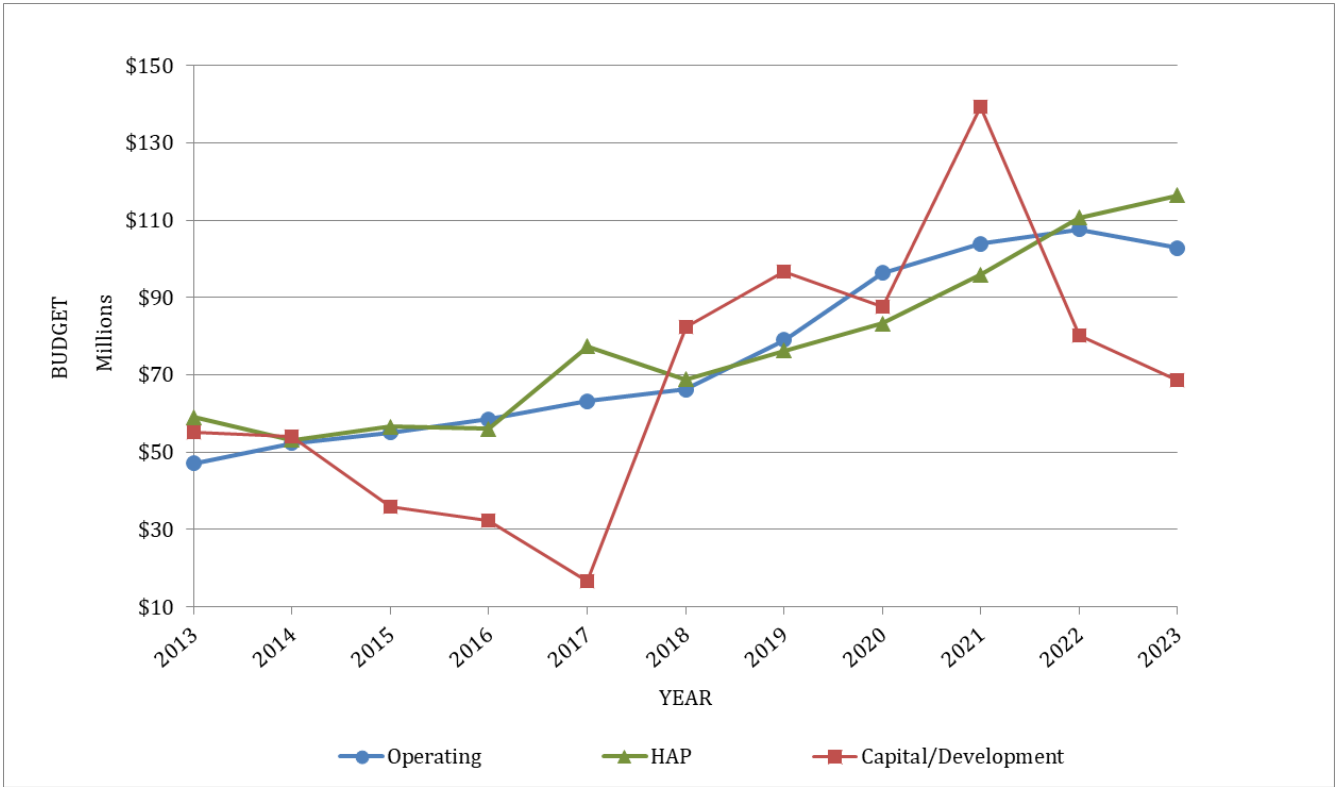
Year	Operating	HAP	Capital/ Development	Total Budget	Total Housing Units	Regular Staffing
2013	\$47,151,378	\$59,104,969	\$55,224,702	\$161,481,049	11,574	260
2014	\$52,261,482	\$53,203,380	\$54,124,980	\$159,589,842	11,968	258
2015	\$55,064,712	\$56,646,938	\$35,825,650	\$147,537,300	12,112	260
2016	\$58,469,007	\$56,090,991	\$32,179,336	\$146,739,334	12,229	257
2017	\$63,250,328	\$77,312,658	\$16,628,240	\$157,191,226	12,345	259
2018	\$66,158,740	\$68,822,688	\$82,302,127	\$217,283,555	12,332	263
2019	\$79,031,474	\$76,248,130	\$96,620,991	\$251,900,595	12,287	276
2020	\$96,368,115	\$83,260,213	\$87,563,580	\$267,191,908	12,502	324
2021	\$103,842,323	\$95,927,462	\$139,345,000	\$339,114,785	12,804	357
2022	\$107,636,429	\$110,600,617	\$80,178,075	\$298,415,121	13,574	363
2023	\$102,836,717	\$116,353,204	\$68,669,523	\$287,859,444	13,895	373

Notes on Comprehensive Budget Overview

We are showing here DHA's Total Budget from FY2013 to FY2023 for historical perspective. Each year's total budget is broken out between Operating, HAP and Capital/Development budgets. Housing Assistance Payments (HAP) are paid by DHA to HCV/Section 8 landlords who lease their units to DHA's HCV clients. These payments have increased significantly over the years because of higher fair market rents and the higher number of HCV vouchers that DHA issues. For each year, the total housing units that the budget relates to is also shown along with the number of regular personnel. The number of temporary staff fluctuates based on the amount of grants DHA is administering any particular year. The total housing units include all of DHA's hard units and HCV program vouchers.

It is important to note that DHA's comprehensive budget increased from \$161.5 million in 2013 to \$287.9 million in 2023. The operating budget increased 118%, the HAP budget increased 97% and Capital/Development budget increased 24% during this period. Due to operational efficiencies and technological enhancements, staffing variance is minimal during this period. DHA increased its housing opportunities from 11,574 units in 2013 to 13,895 units in 2023.

DHA COMPREHENSIVE BUDGET OVERVIEW





RENDERING OF PLANNED SUN VALLEY REDEVELOPMENT

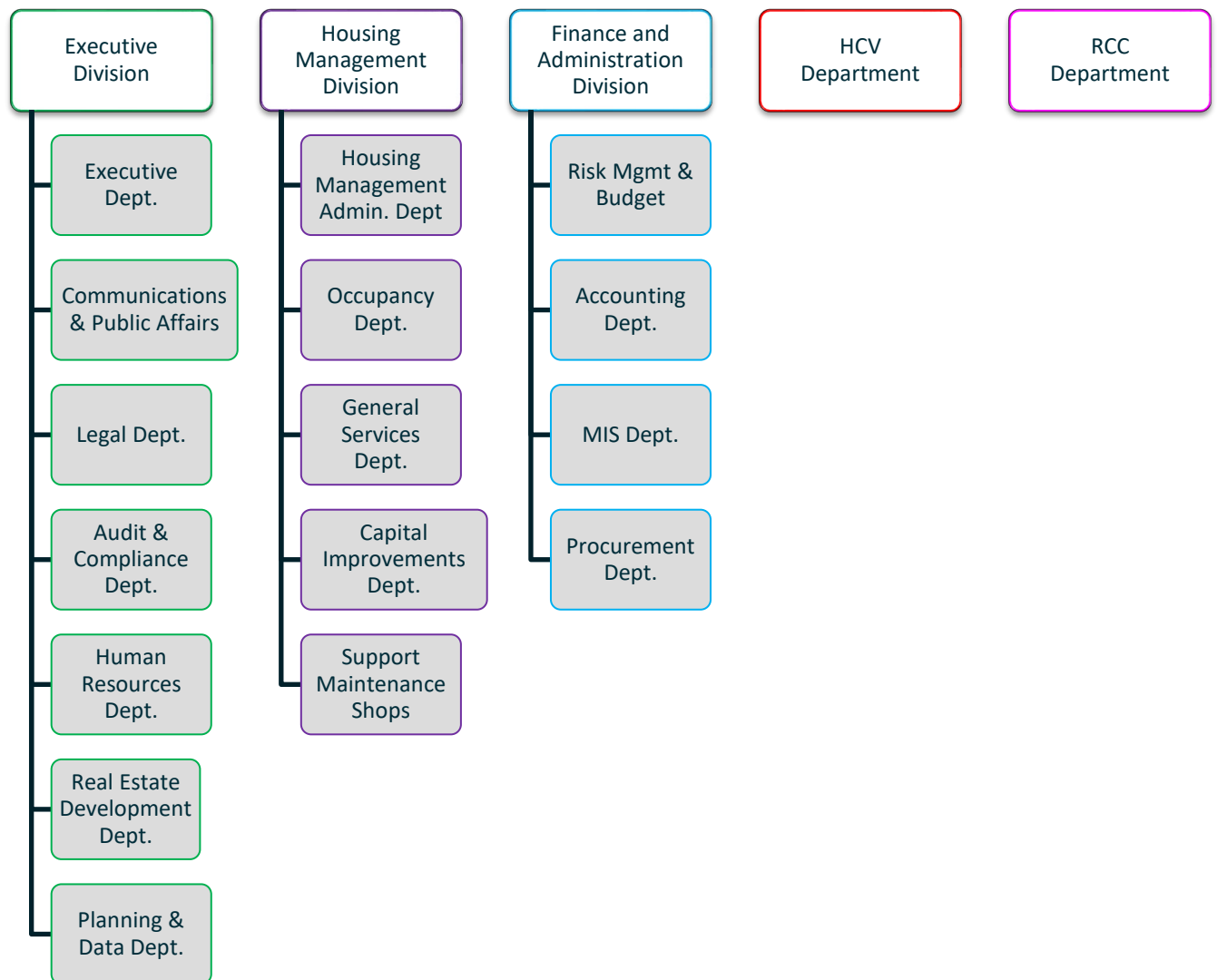
DIVISION BUDGETS

DIVISION AND DEPARTMENT STRUCTURE

DHA's Departmental Structure is used to reflect the areas of responsibility by Division and Department. Division and Departmental budgets are already incorporated in the Program Budgets and/or General Fund budgets in the previous pages.

For 2023, DHA is structured with three Divisions and two Departments. These are the Executive, Finance and Administration, and Housing Management Divisions and the Housing Choice Vouchers/Section 8 (HCV), and Resident & Community Connections (RCC) Departments. Each Division has various Departments reporting to the head of the respective Division.

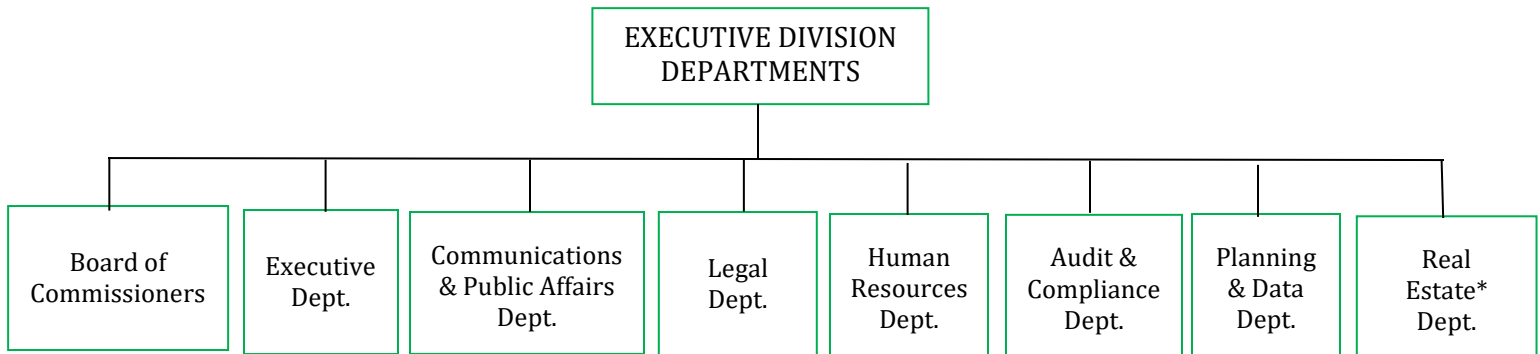
For each Division/Department structure, Departmental Comparative Budgets and Staffing for 2023 are provided. In addition, DHA's goals and strategies respective to each Division/Department are presented in the Strategic Plan found in the Vision/Goals/Initiative section.



EXECUTIVE DIVISION

MISSION STATEMENT

Executive team will lead by example, demonstrating a strong commitment to team work, collaboration and ownership of DHA goals and objectives. Develop, establish and maintain effective strategic partnerships, resource development, intergovernmental and community relations, which amplify the mission of DHA. Assist and support DHA departments to successfully implement their goals.



EXECUTIVE DIVISION	2021 Budget	2022 Budget	2023 Budget	% of Change
Board of Commissioners (801)	\$ 113,688	\$ 121,737	\$ 143,382	17.8%
Executive Office (802)	1,141,358	1,144,090	728,589	(36.3%)
Communications & Public Affairs Dept. (812)	0	505,951	646,576	27.8%
Legal Department (808)	989,176	1,004,656	1,104,821	10.0%
Audit and Compliance Department (803)	0	0	653,106	0.0%
Human Resources Department (807)	636,306	768,136	916,213	19.3%
Planning and Data (297/816)	521,184	621,807	697,006	12.1%
Real Estate Department (824)	8,272,112	4,352,973	4,200,995	(3.5%)
Total Executive Division	\$ 11,673,824	\$ 8,519,350	\$ 9,090,688	6.7%

*Real Estate and Planning is not a part of General Fund structure. Instead, it is part of DHP (Denver Housing Program).

Position Count						
	2021		2022		2023	
	R	T	R	T	R	T
Executive Office (802)	4	0	3	0	3	0
Communications & Public Affairs (812)	2	0	3	0	3	0
Legal Department (808)	6	0	6	0	6	0
Audit & Compliance Department (803)	0	0	1	0	5	0
Human Resources Department (807)	6	0	7	0	7	0
Planning and Data Department (816)	5	0	6	0	6	0
Real Estate Department (824)	10	0	10	0	11	0
Total Executive Division Positions	33	0	36	0	41	0
R - Regular full time positions						
T - Temporary positions						

EXECUTIVE DIVISION PERFORMANCE MEASURES

Measurement/Goal	2021 Actual	2022 Estimated	2023 Goal
Executive			
PHAS score	91*	90*	91
Real Estate			
Number of units rehabilitated/constructed	282	0**	374**
Legal	Days to Process	Days to Process	Days to Process
Court Filings	5	5	5
Standard Request for Tenant Notice	5	15	15
Expedited Request for Tenant Notice	0	5	5
Request for Accommodation PH/HCV	36	20	20
Human Resources	Days to Process	Days to Process	Business Days to Process
Employment Applications	2	2	5
New Employee Orientation	1	1	3
Request for Personnel Action	8	7	10
Employee Performance Reviews	9	9	20
Audit & Compliance***			Objective Met
Fully staff department	N/A	N/A	Yes
Create policies and procedures	N/A	N/A	Yes
Perform risk assessment	N/A	N/A	Yes
Finalize 1 st year audit plan	N/A	N/A	Yes
Perform 1 st year audits	N/A	N/A	Yes
Determine 1 st year fraud priorities	N/A	N/A	Yes

* Due to the COVID-19 pandemic, HUD did not issue new PHAS scores but is instead, carried forward the most recent PHAS score on record. Scoring will resume in 2022.

**Note total number of units planned for 2023 includes units originally planned for 2022, but experienced construction delays.

***The Audit & Compliance Department was created in October 2022 and has no goals for 2021 or 2022.

FINANCE & ADMINISTRATION DIVISION

MISSION STATEMENT

The Finance and Administration Division is to provide the financial services and technology infrastructure needed to support DHA in achieving its mission.

FINANCE & ADMINISTRATION/ACCOUNTING

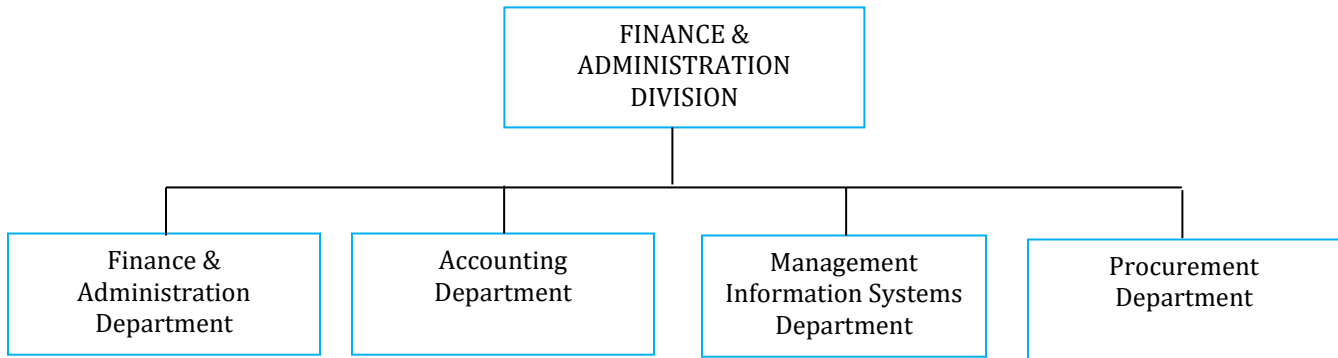
The Accounting Department is responsible for providing all accounting services for DHA, such as payroll, accounts payable, cash management, accounts receivable, and timely and accurate internal/external financial reporting, while ensuring that proper financial controls are in place to protect DHA's assets. The Finance Department is responsible for budget, budget-to-actual reporting, risk management, and Davis-Bacon compliance.

MANAGEMENT IMPROVEMENT SYSTEMS (MIS)

The Management Information Systems Department is committed to providing a state-of-the-art information technology and telecommunications infrastructure that is responsive, reliable, and cost efficient. Our mission is to provide quality customer service and technical support for internal and external customers in order to increase the overall effectiveness and productivity for all DHA divisions.

PROCUREMENT DEPARTMENT

The Procurement department is responsible for acquisition of supplies, services, and construction for DHA. This is achieved through the issuance of Invitations for Quotes, Requests for Proposal, and purchase orders and contracts. The overall objective is to ensure that goods and services are obtained expeditiously and economically and that all applicable state, federal, and grant requirements are met.



FINANCE/ADMINISTRATION DIVISION	2021 Budget	2022 Budget	2023 Budget	% of Change
Finance Office (814)	\$ 1,027,265	\$ 1,034,238	\$ 961,571	(7.0%)
Accounting Department (804)	1,797,290	2,046,514	2,380,289	16.3%
Management Information Systems Dept. (805)	1,624,225	1,896,171	1,914,961	1.0%
Procurement Department (813)	458,168	629,441	702,599	11.6%
Total Finance/Administration Division	\$ 4,906,948	\$ 5,606,364	\$ 5,959,420	6.3%

FINANCE & ADMINISTRATION DIVISION

Position Count						
	2021		2022		2023	
	R	T	R	T	R	T
Finance Office (814)	4	0	5	0	7	0
Accounting Department (804)	20	0	23	0	23	0
Management Information Systems Dept. (805)	11	0	11	0	11	0
Procurement Department (813)	5	0	7	0	7	0
Total Finance/Administration Positions	40	0	46	0	48	0
R - Regular full time positions						
T - Temporary positions						

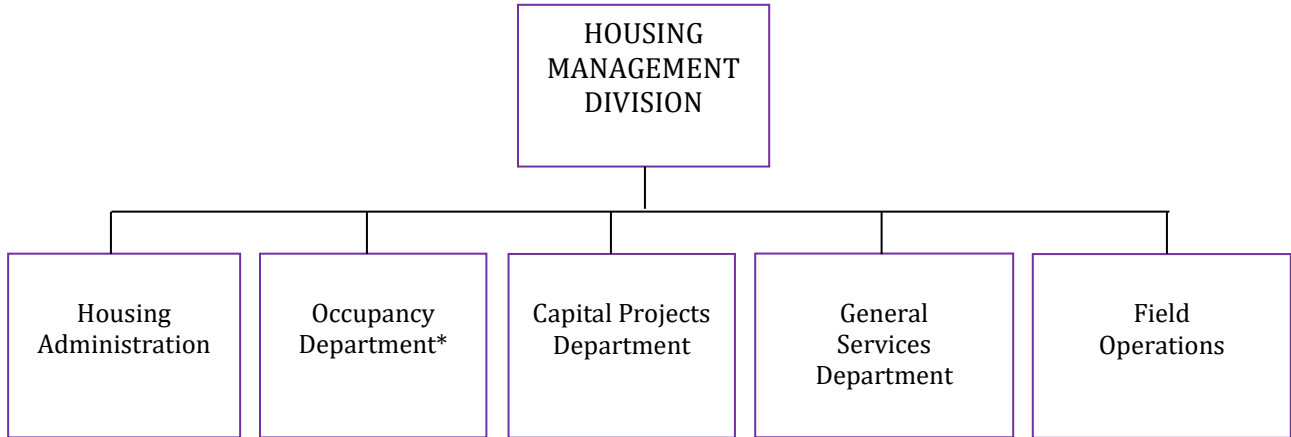
FINANCE & ADMINISTRATION DIVISION PERFORMANCE MEASURES

Measurement/Goal	2021 Actual	2022 Estimated	2023 Goal
Accounting			
Complete Independent Audit with Unqualified Opinions	Yes	Yes	Yes
Achieve the GFOA Annual Report award	Yes	Yes	Yes
Finance			
Achieve the GFOA Budget Report award	Yes	Yes	Yes
Procurement			
Number of participants in training and outreach	515	524	400
Minority Business Enterprise participation	10%	20%	20%
Woman Business Enterprise participation	7%	21%	6%
Small Business Enterprise participation	22%	43%	15%
Section 3 Business Construction participation	26%	1%	10%
Section 3 Business Non-Construction participation	5%	25%	3%

HOUSING MANAGEMENT DIVISION

HOUSING MANAGEMENT DIVISION MISSION STATEMENT

The mission of the Housing Management Division is to improve the quality of life for the Residents and to provide safe and sanitary housing.



HOUSING MANAGEMENT DIVISION**	2022 Budget	2022 Budget	2023 Budget	% of Change
Housing Management (818)	\$ 2,024,939	\$ 1,959,486	\$ 2,194,505	12.0%
General Services Department (806)	253,584	208,324	228,072	9.5%
Total Housing Management Division	\$ 2,278,523	\$ 2,167,810	\$ 2,422,577	11.8%

*Occupancy Department budget of \$725,993 is now allocated to each user program per HUD Asset Management guidelines.

**Reflects Administration only. All field staff functions under Housing Management supervision are budgeted and reported as program budgets.

Position Count						
	2021		2022		2023	
	R	T	R	T	R	T
Housing Management (818)	9	0	10	0	11	0
Field Staff	151	41	149	32	151	34
Capital Projects Department (822)	2	0	2	0	2	0
General Services Department (806)	4	0	4	0	4	0
Occupancy Department (810)	11	1	12	1	10	1
Total Housing Management Division	177	42	177	33	178	35
R - Regular full time positions						
T - Temporary positions						

HOUSING MANAGEMENT DIVISION PERFORMANCE MEASURES

Measurement/Goal	2021 Actual	2022 Estimated	2023 Goal
Occupancy rate	91%	95%	98%
Turn-around time	58	52	15
REAC scores	N/A	80	93
Energy Use Intensity (EUI)	110	110	110

HOUSING CHOICE VOUCHER (HCV) DEPARTMENT

MISSION STATEMENT

The HCV Department mission is to provide rental subsidies up to the HUD approved baseline vouchers, as funding will allow, so eligible families can afford decent, safe and sanitary housing.

HCV DEPARTMENT

	2021 Budget	2022 Budget	2023 Budget	% of Change
HCV Department	\$ 102,210,033	\$ 116,834,695	\$ 122,898,694	5.2%
# of Vouchers Administered	7,065	7,831	7,831	

Position Count						
	2021		2022		2023	
	R	T	R	T	R	T
Total HCV Department	40	1	42	1	46	1
R - Regular full time positions						
T - Temporary positions						

HCV DEPARTMENT PERFORMANCE MEASURES

Measurement/Goal	2021 Actual	2022 Estimated	2023 Goal
SEMAP – High Performer	Yes	No	Yes
# of Housing Choice Vouchers leased	82,897	87,180	91,167
Percent Leased	95%	94%	98%

RESIDENT & COMMUNITY CONNECTIONS DEPARTMENT

MISSION STATEMENT

The mission of the Resident & Community Connections Department is to improve the quality of life for all DHA residents and neighboring communities by providing core services in self-sufficiency, health and aging, community building, digital connectivity, and youth programming.

Resident & Community Connections (RCC)

	2021 Budget	2022 Budget	2023 Budget	% of Change
RCC Department	\$ 6,065,800	\$ 6,349,798	\$ 7,024,061	10.6%

*The budget for the Resident & Community Connections is included in the various program budgets elsewhere in this document. The Resident & Community Connections Department is funded by grants and subsidies from various sources.

Position Count						
	2021		2022		2023	
	R	T	R	T	R	T
Total RCC Department	67	10	62	4	60	3

R - Regular full time positions
T - Temporary positions

2023 Budget	
Resident and Community Connections - Sources	
Grant Funds	\$ 2,014,537
CNI Funding	138,564
Other Funding	1,104,436
Public Housing Operating Funds	1,705,242
Total Funds	\$ 4,962,779

RESIDENT & COMMUNITY SERVICES DEPARTMENT

PERFORMANCE MEASURES

Measurement/Goal	2021 Actual	2022 Estimated	2023 Goal
Youth Programming	Participants	Participants	Participants
Youth Enrolled in YEA	236	250	200
Youth Completed an Academy	149	173	150
Youth Completed an Internship	27	31	32
Youth Graduating High School/Remain in School 3 months after completion	97%	91%	90%
Employment and Education ATW	Participants	Participants	Participants
Certificate/vocational completion	60	156	145
Job readiness activities	860	688	600
Job attained	30	105	60
Job retention (3-5 months)	30	105	60
Job retention (6-8 months)	24	73	45
Job retention (12+ months)	12	26	25
Increase in Earned Income	30	71	60
Economic Self Sufficiency	Participants	Participants	Participants
Job attained	56	35	50
Increase in earned income	94	103	110
Improve credit score	65	63	70
Decrease debt	70	47	60
Home purchase	7	5	7
Aging in Place/Service Coordination	Visits	Visits	Visits
Case management	21,110	23,500	25,000
Clients served	2,010	2,225	2,300
Health services	1,180	1,900	2,000
Nutrition/Meal Services	13,517	8,750	8,000
Community Activities/ Social Isolation Intervention	3,578	7,866	6,000
Community Building			
Number of councils	17	17	21
Resident council training completions	16	12	12

FUND BUDGETS

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Summary of Revenues and Expenditures

2023 Budget

	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	\$ —	6,520,318	239,038	44,811,009	—	—	—	(12,759,448)	—	38,810,917
Nondwelling revenue	—	421,560	1,761,457	1,338,730	—	110,275	—	(40,045)	—	3,591,977
Intergovernmental	—	17,108,479	9,908,995	10,686,309	122,855,428	2,595,575	—	(6,396,953)	—	156,757,833
Property Management fee revenue	9,983,855	—	56,285	82,210	—	—	—	(8,793,517)	—	1,328,833
Other revenues	394,217	268,958	6,388,812	3,683,538	12,706	4,116,206	3,040,871	(3,212,508)	63,413,344	78,106,144
Total operating revenues	10,378,072	24,319,315	18,354,587	60,601,796	122,868,134	6,822,056	3,040,871	(31,202,471)	63,413,344	278,595,704
Operating expenses:										
Administrative	13,018,536	4,039,125	5,845,109	10,580,079	6,466,568	2,277,873	326,903	(10,327,971)	365,321	32,591,543
Tenant services	—	1,801,263	157,536	402,976	—	4,330,754	—	(570,339)	1,000,000	7,122,190
Utilities	—	3,142,716	623,503	6,611,436	—	10,570	—	0	—	10,388,225
Maintenance, General and Other	280,748	9,024,393	3,199,253	29,096,211	78,922	380,112	3,234,468	(3,105,883)	68,669,523	110,857,747
Housing assistance payments	—	4,937,078	94,933	—	116,353,204	—	—	(17,198,278)	—	104,186,937
Total operating expenses	13,299,284	22,944,575	9,920,334	46,690,702	122,898,694	6,999,309	3,561,371	(31,202,471)	70,034,844	265,146,642
Operating income (loss)	(2,921,212)	1,374,740	8,434,253	13,911,094	(30,560)	(177,253)	(520,500)	—	(6,621,500)	13,449,062
Nonoperating revenues (expenses), net										
Transfers in (out)	2,921,212	—	301,223	(3,944,613)	30,560	(24,425)	—	—	(599,550)	(20,883,396)
Capital grants	—	—	—	213,284	—	—	—	—	7,221,050	7,434,334
Changes in net position	—	—	—	—	—	—	—	—	—	—

2022 Budget

	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	\$ —	6,459,720	208,573	26,300,842	—	—	—	—	—	32,969,135
Nondwelling revenue	—	249,293	1,908,718	1,285,639	—	91,490	—	(39,490)	—	3,495,650
Intergovernmental	—	15,209,595	9,340,482	23,205,578	116,245,827	2,590,576	—	(6,219,432)	—	160,372,626
Property Management fee revenue	9,400,868	—	314,932	114,620	—	—	—	(8,404,139)	—	1,426,281
Other revenues	486,159	447,507	7,572,152	3,358,017	585,821	3,667,560	3,661,491	(3,924,978)	77,963,419	93,817,148
Total operating revenues	9,887,027	22,366,115	19,344,857	54,264,696	116,831,648	6,349,626	3,661,491	(18,588,039)	77,963,419	292,080,840
Operating expenses:										
Administrative	11,097,167	4,142,828	6,461,922	9,427,347	6,140,500	1,532,424	280,614	(9,865,301)	606,419	29,823,920
Tenant services	—	1,832,531	154,702	679,077	—	4,418,382	1,000	(658,896)	1,000,000	7,426,796
Utilities	—	3,576,215	701,260	5,827,725	—	5,599	—	(1,807)	—	10,108,992
Maintenance, General and Other	253,012	6,559,291	3,562,448	28,325,244	93,578	360,156	3,379,877	(3,724,983)	80,782,000	119,590,623
Housing assistance payments	—	4,853,940	162,529	—	110,600,617	—	—	(4,337,052)	—	111,280,034
Total operating expenses	11,350,179	20,964,805	11,042,861	44,259,393	116,834,695	6,316,561	3,661,491	(18,588,039)	82,388,419	278,230,365
Operating income (loss)	(1,463,152)	1,401,310	8,301,996	10,005,303	(3,047)	33,065	—	—	(4,425,000)	13,850,475
Nonoperating revenues (expenses), net										
Transfers in (out)	1,463,152	—	1,081,721	(2,530,256)	3,047	(18,448)	—	—	(603,925)	(19,148,946)
Capital grants	—	—	—	269,546	—	—	—	—	5,028,925	5,298,471
Changes in net position	—	—	—	—	—	—	—	—	—	—

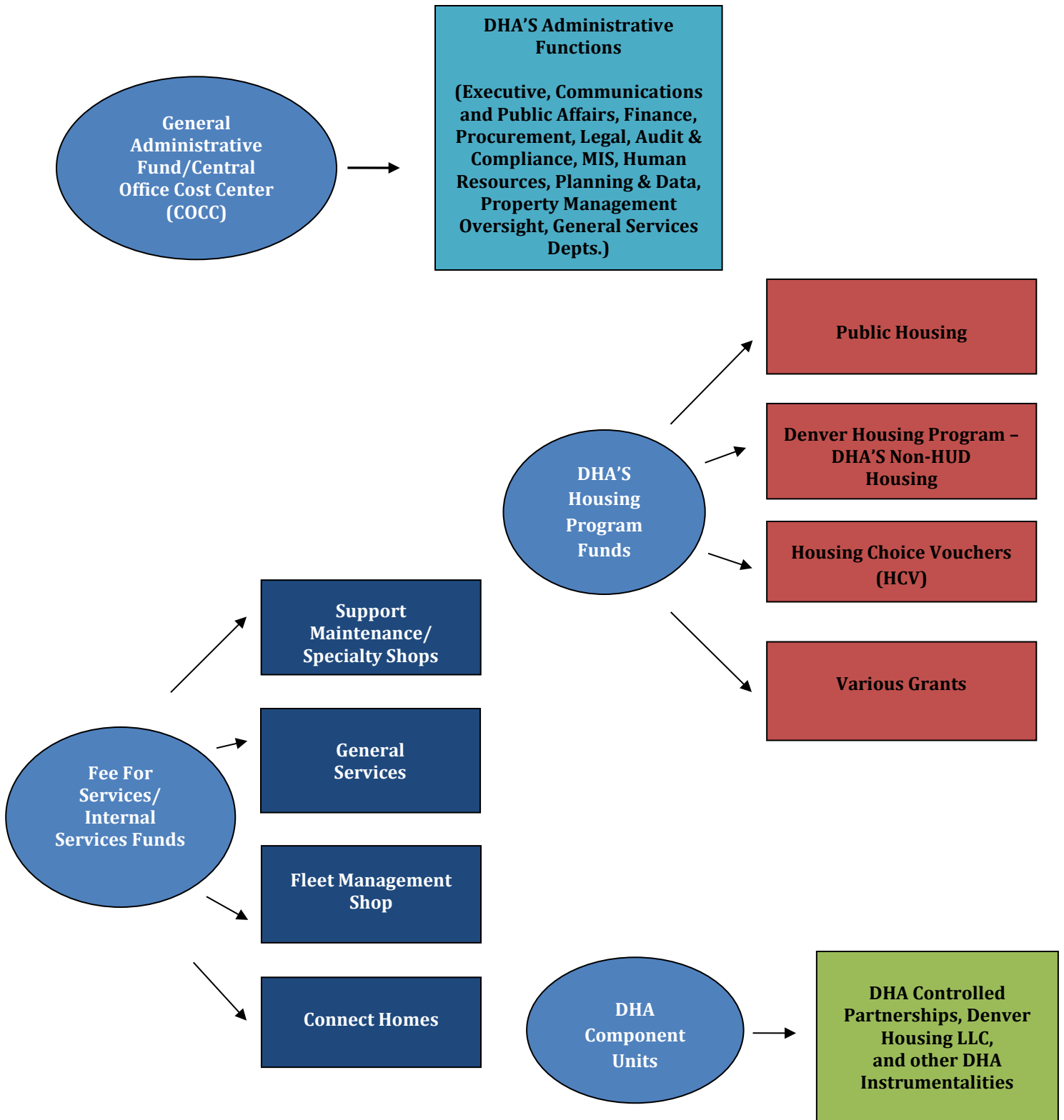
2021 Actual

	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	\$ —	9,504,699	209,914	2,156,392	—	—	—	—	—	11,871,005
Nondwelling revenue	—	110,678	1,537,253	992,178	—	—	—	(837,760)	—	1,802,349
Intergovernmental	—	26,122,233	5,172,241	4,448,714	103,479,152	674,171	—	(2,684,838)	—	137,211,673
Property Management fee revenue	8,515,308	—	323,283	181,241	—	—	—	(7,300,607)	—	1,719,225
Other revenues	1,191,959	976,075	10,677,722	3,308,982	826,452	17,720	2,528,100	(2,584,122)	—	16,942,888
Total operating revenues	9,707,267	36,713,685	17,920,413	11,087,507	104,305,604	691,891	2,528,100	(13,407,327)	—	169,547,140
Operating expenses:										
Administrative	9,048,872	7,431,113	5,783,246	2,265,123	5,069,374	75,188	29,567	(8,571,009)	—	21,131,474
Tenant services	731,459	1,973,933	312,180	813,382	54,719	715,397	25	(37,954)	—	4,563,141
Utilities	—	4,343,181	573,063	737,661	—	—	—	(9,788)	—	5,644,117
Maintenance, General and Other	244,632	25,047,283	4,993,738	5,274,917	81,147	7,808	3,251,459	(2,414,861)	—	36,486,123
Housing assistance payments	—	—	114,538	—	97,659,774	—	—	(2,327,128)	—	95,447,184
Total operating expenses	10,024,963	38,795,510	11,776,765	9,091,083	102,865,014	798,393	3,281,051	(13,360,740)	—	163,272,039
Operating income (loss)	(317,696)	(2,081,825)	6,143,648	1,996,424	1,440,590	(106,502)	(752,951)	(46,587)	—	6,275,101
Nonoperating revenues (expenses), net										
Equity transfer	48,025	—	—	1,609,532	—	—	(48,025)	—	—	1,609,532
Transfers in (out)	(1,449,945)	—	(199,651)	—	—	—	40,064	—	—	(1,609,532)
Capital grants	—	3,820,924	4,002,819	—	—	1,299,767	—	—	—	9,123,510
Capital contributions	—	—	—	6,454,615	—	—	—	(6,454,615)	—	—
Changes in net position	(1,765,770)	(2,497,307)	14,290,350	10,692,715	1,429,260	1,194,489	(760,912)	(6,454,615)	—	16,128,210

Notes:

Capital financing is reported separately for budget purposes but the actual expenditures are reported in the correct category in compliance with GAAP.
Proposed budgets are balanced budgets that anticipate no change in the net position.

DHA FUND STRUCTURE



FUND BUDGETS

The financial structure of the Denver Housing Authority (DHA) is organized like other governmental entities with the use of funds, each of which is considered a separate accounting entity. Funds are set up with a self-balancing set of accounts to ensure that moneys are spent only for that fund. All of DHA's operations and component units are budgeted and accounted for as Enterprise Funds.

DHA uses the following funds to manage its operations: General Administrative Fund (also known as the Central Office Cost Center or COCC), Public Housing Fund, Housing Choice Vouchers Fund, Denver Housing Program Fund, various Grant Funds, Internal Services Shops, and a host of funds in its Component Units' presentation. All fund budgets use the accrual method. Under this method, revenues are recorded when earned and expenses are recorded when incurred.

DHA's Annual Comprehensive Financial Report (ACFR) presents the DHA's financial activities on a Generally Accepted Accounting Principles (GAAP) method.

DHA follows the cost principles set forth by Office of Management and Budget (OMB) 2 CFR 200, Uniform Administrative requirements, Cost Principles, and Audit Requirements for Federal Awards. This federal regulation provides federal award recipients with a uniform approach to determining costs of federally funded programs.

Monthly reporting to the DHA Board and managers are provided on all funds on a Budget basis for comparison purposes.

Basis of budgeting

The basis of budgeting for DHA is the same as the basis of accounting for all DHA funds with the following exceptions:

- Capital outlays are recorded as assets on a GAAP basis, but are considered as expenditures for budgetary purposes.
- Depreciation is recorded on a GAAP basis and is not recognized for budgetary purposes.
- Contributions to Replacement Reserves are considered as an asset reclassification on a GAAP basis, but recognized as expenditures for budgetary purposes.
- Allowance for obsolete inventory and tenant receivables are recorded on a GAAP basis, but are not recognized for budgetary purposes.

FUND BUDGETS

GENERAL ADMINISTRATIVE FUND

DHA's General Administrative Fund is used to account for all the administrative operations of the DHA, which are not specifically chargeable to the program funds. This fund is also referred to as the Central Office Cost Center (COCC). The administrative functions accounted for in this fund include the following: Board of Commissioners, Accounting, Management Information Systems, Legal, Audit and Compliance, Procurement, Personnel, Executive, Communications and Public Affairs, General Services, Housing Operations Management, Planning and Data and Finance Administration.

Funding to support this structure is from various fees it charges the Public Housing Program, Housing Choice Vouchers/Section 8 Program, Denver Housing Program (DHP), the Denver Housing LLC (DHC), the Capital Fund Program, Partnerships and various other grants. The General Administrative Expenditure Summary is presented by Division.

PUBLIC HOUSING PROGRAM

The Public Housing Program provides subsidized housing to low and moderate-income tenants. DHA functions as a developer, owner and manager of approximately 3,000 public housing units. In addition to rents received from tenants (which is 30% of their adjusted income), DHA receives operating subsidy from HUD to offset the cost of operating and maintaining these units. HUD uses a performance funding system to determine the amount of operating subsidy for each housing authority. Housing authorities are required to submit to HUD an annual operating budget for the Public Housing Program. After HUD approval, the appropriation is disbursed to the housing authorities on a monthly basis.

HOUSING CHOICE VOUCHERS PROGRAM

Housing Choice Vouchers (HCV) program creates a partnership between the public and the private sector with the object of providing housing assistance to low and moderate income families. A family selected to participate in the HCV program is issued a voucher and is then free to locate a dwelling unit suitable to the family's needs and desires in the private market. DHA pays the owner a portion of the rent (a housing assistance payment - HAP) on behalf of the family. The Department of Housing and Urban Development provides funds to DHA to administer this program. In 2023, DHA expects to administer 8,024 HCV units. DHA's Housing Choice Vouchers Department administers this program.

FUND BUDGETS

DENVER HOUSING PROGRAM (DHP)

The Denver Housing Programs Fund is used to account for operations of the Housing Authority's Housing Programs, which are neither financed nor restricted by HUD. These include DHA's real estate development fee activities, low-income rental units, vacant land, and a homeownership program. This fund also carries mortgages that DHA has provided for various home-ownership programs. DHA's developer fee activities are budgeted for and accounted in the Denver Housing Program Fund.

INTERNAL SERVICES

Internal Service funds (ISF) are used to account for the financing of goods and services provided by specialized shops to other departments or programs on a fee-for-service basis.

DHA has the following Internal Services shops:

General Services - Revenues in the General Services Shop cost center are derived from user charges to all areas for mailing, office supplies and other miscellaneous services. The General Services Department is responsible for the operation of this shop.

Support Maintenance/Specialty Maintenance Shops - Revenues are derived from user charges to all areas for services provided from the Pest Control Team, the Small Engine Repair Shop, Lock Shop, Paint Shop, Equipment Operator, and a few specialty maintenance shops. The Housing Management Division is responsible for the operation of Support Maintenance shops.

Fleet Management - Revenues are derived from charges to all areas using DHA vehicles and also, proceeds from the disposition of old vehicles. This fund was created in 1990 to establish a vehicle replacement program and funding to carry out replacements of older vehicles. This funding will assure that DHA will maintain a modern fleet of vehicles to carry out its goals and objectives. This fund also provides for maintenance of the vehicles.

Connect Home Denver - Revenues are derived from Public Housing for community computer services supplied by the Connect Home staff person. The Resident & Community Connections department is responsible for the operation of this fund.

RESIDENT SERVICES PROGRAMS

Resident Services Programs describes the self-sufficiency activities of DHA and are funded through a variety of sources. Both competitive and non-competitive grants are obtained from HUD, State, the City and County of Denver and private corporations. Additional revenue is generated through fee-for-service programs and private donations. Resident & Community Connections is the department responsible for this function.

FUND BUDGETS

COMPONENT UNITS

DHA has created a number of instrumentalities, which serve in several different legal capacities depending on the housing program, and the budgets reflect this complexity. Some of these instrumentalities and affiliates serve as General Partner in partnerships, which have received Low Income Housing Tax Credits (LIHTC). These entities are treated as component units for budgeting as well as financial statement presentation in DHA's Annual Comprehensive Financial Report (ACFR).

These entities and partnerships have separate budgets that are approved by DHA's Board of Commissioners. The LIHTC Partnerships' budgets are also approved by their respective limited partners. DHA requires management fees from each partnership for providing management services.

FUND SUMMARY

Fund Number

Fund Name

001	General Administrative/COCC Fund
002-007	Internal Service Funds
100	Public Housing Program Fund
300 Series Funds	Housing Choice Vouchers (HCV)/Section 8 Program Funds
400 Series Funds	Various Grant Funds
500 Series Funds	Component Unit Funds
600 Series Funds	Denver Housing Program and Resident Service Funds
800/900 Series Funds	Capital Grants/RHF Grant funds from HUD

FUND BUDGETS

NOTES

Total General Administrative Fund for 2023 is 16.9% higher than 2022. The 2023 budget includes the use of reserves.

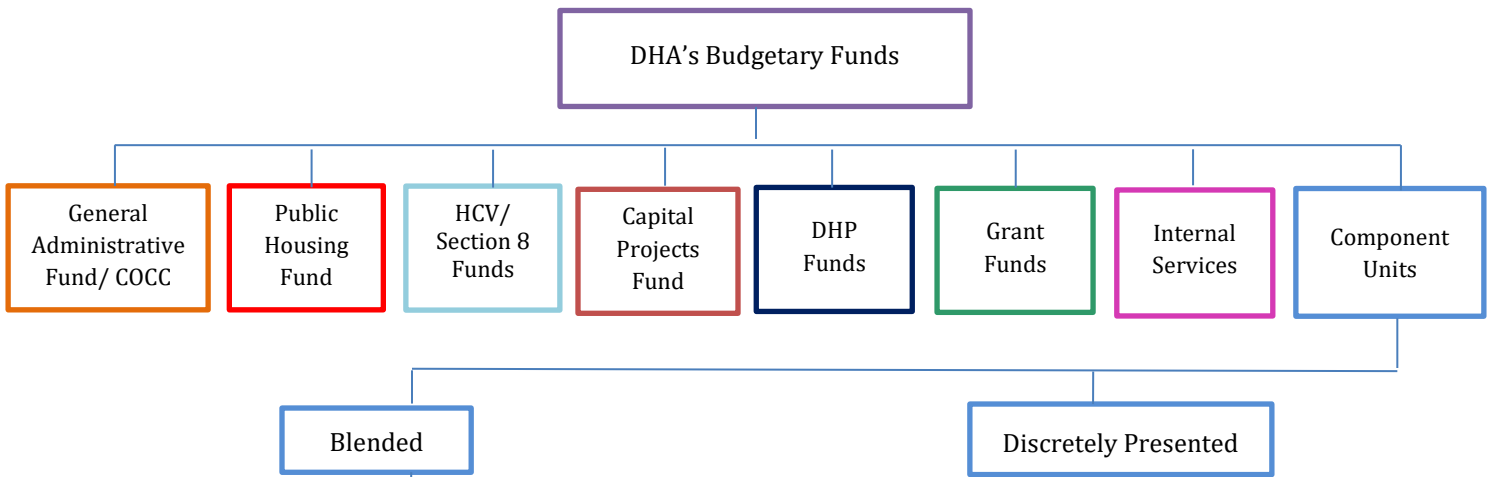
DHA was funded at 104.93% of eligibility in the Public Housing Program in 2022. Subsidy for 2023 is projected to be funded at 95% of DHA's subsidy eligibility. The estimated number of Public Housing units to be receiving operating subsidy for 2023 is 2,967. The Public Housing Program budget for 2023 is 9.0% higher than 2022.

The HCV budget for 2023 was developed with a projected administrative fee proration of 85%. Housing Assistance Payments (HAP) are budgeted at 100%.

All DHP funds are combined and presented as one budget. The cost to maintain the DHP properties is offset by revenues generated by DHP assets. DHP's 2023 budget is lower by 4.0% from 2022. The decrease is due to debt service. An operating transfer of \$572,288 from General Fund to DHP is provided in 2022 to provide for expenses relating to the 1035 Osage Master Tenant.

The total budgeted expenditures for the Internal Service Funds are consistent with 2022 with only a 2.7% decrease.

DHA FUND STRUCTURE



- Blended**
- Denver Housing LLC
 - Thomas Bean Towers LP
 - DHA Limited Partners LLP
 - DLIHDC Development Corporation
 - Denver Housing Development Partners
 - Denver Community Ventures (dba Friends of DHA)
 - Youth Employment Academy
 - Three Towers Housing Inc
 - Westwood Housing Inc
 - Curtis Park Housing Inc
 - Curtis Park Horse Barn Inc
 - Arrowhead Housing Inc I, II, III & IV
 - 1099 Osage Housing Inc
 - DHA Park Hill LLC
 - DHA Chestnut Housing LLC
 - MVEC Housing Inc
 - CSG Housing Inc
 - SLR Housing Inc
 - SLP Housing Inc II, III, IV, VI, VII, & VIII
 - 1035 Osage Inc
 - Denver Affordable Energy
 - DHA Energy LLC
 - Osage Café LLC
 - Sun Valley EcoDistrict
 - DHA Vida Housing LLC, Vida Housing I & II LLC
 - Vida Commercial Partners, Inc.
 - PVH Housing LLC
 - Kaleidoscope Mgmt 1035 LLC/Collaborative Center
 - SVH 2 North LLC/SVH2 South LLC
 - Shoshone D3 Housing LLC
 - Blake & Broadway Housing LLC
 - Decatur Fresh LLC
 - SVH Greenhaus LLC/SV GHP Condo 50 LLC
 - DHA SV Greenhaus Land 1 LLC
 - DHA SV Thrive Land 3 LLC/SVH THP Condo 30 LLC
 - SV Thrive OZ Fund LLC
 - Sun Valley Zuni LLC

- Discretely Presented**
- Studebaker Building LLC
 - Park Avenue Redevelopment Partnerships
 - Three Towers Partners LLLP
 - Westwood Homes LLLP
 - 1099 Osage Partners LLLP
 - South Lowell Redevelopment LLLP
 - Mountain View Redevelopment LLP
 - CSG Redevelopment Partners LLLP
 - Mariposa Partnerships
 - Denver Metro Solar LLC
 - Vida Housing Partners I & II LLLP
 - Platte Valley Homes LLLP
 - Enfinity Colorado DHA 1 LLC
 - Gateway North Housing Partners LLLP
 - Gateway South Housing Partners LLLP
 - Shoshone Housing Partners LLLP
 - Blake & Broadway Housing Partners LLLP
 - Greenhaus Housing Partner LLLP
 - Thrive Housing Partners LLLP

Audited Financial Statements – DHA’s audited financial statements include the same funds that are budgeted. There are no additional or fewer funds in DHA’s and its entities’ audited financial statements.

Public Housing – Public Housing is funded by operating subsidy revenues from HUD and rental income collected from DHA’s public housing tenants.

HCV/Section 8 – HCV/Section 8 Program Fund accounts for their housing assistance payments DHA received from HUD to pay for Section 8 program clients who lease housing units from the private sector.

2023 BUDGET			
GENERAL ADMINISTRATIVE FUND (Central Office Cost Center - COCC)			
	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Property/Program Management Fees:			
Low Rent Public Housing	\$ 1,734,321	\$ 1,354,421	\$ 1,344,448
Section 8 Program	976,224	1,077,192	1,094,004
Denver Housing Corporation	138,183	1,127,736	1,123,257
Thomas Bean Towers	134,051	148,602	107,017
Park Avenue Phases	88,535	96,895	97,603
Denver Housing Program	1,047,345	779,566	1,287,863
Lincoln Park 57	-	67,967	36,252
Denver Housing Development Partners	-	31,926	30,026
Globeville Redevelopment	42,792	42,172	42,509
Three Towers	246,590	246,293	248,244
Westwood Homes LLLP	87,363	81,850	88,819
1099 Osage	25,766	70,235	30,507
Mariposa Partners	152,245	149,657	146,839
Mountain View Redevelopment LLLP	137,160	166,079	167,420
CSG Redevelopment Partners	202,614	213,436	219,125
South Lowell Redevelopment LLLP	72,038	68,106	66,126
Vida Housing Partners LLLP	120,931	122,676	123,715
Platte Valley Homes LLP	38,609	36,538	40,005
Gateway North and South Housing Partners LLLP	84,538	145,065	169,148
Shoshone Housing Partners LLLP	6,246	49,125	52,554
Blake & Broadway Partners LLLP	22,275	42,884	104,704
Bookkeeping Fees			
Low Rent Housing	219,360	167,446	163,854
Section 8 Program	610,140	673,245	683,753
Thomas Bean Towers	14,025	14,115	14,112
Three Towers	31,283	31,245	30,825
Westwood Homes LLLP	16,950	17,280	16,762
1099 Osage	8,790	8,910	8,730
South Lowell Redevelopment LLLP	9,142	8,640	8,306
Asset Management Fees			
Low Rent Housing	367,484	288,480	263,520
Thomas Bean Towers	11,336	-	19,200
Three Towers	43,080	43,080	43,080
South Lowell Redevelopment LLLP	12,480	11,520	11,520
Denver Affordable Energy Inc	-	19,152	-
Other Management/Admin Fee	791,695	705,285	697,953
DHA Energy Management Fee	262,357	166,261	171,637
Administrative fees - Capital Fund/CNI	622,000	1,132,176	1,108,335
Fees for Services	273,570	161,873	293,720
Other Income/Investment Income	625,836	319,898	222,580
Operating transfer in from other funds	142,036	2,424,805	4,014,000
Use of operating reserves	555,000	-	-
TOTAL REVENUES	\$ 9,974,390	\$ 12,311,832	\$ 14,392,072
EXPENDITURES:			
EXECUTIVE DIVISION			
Board of Commissioners	\$ 78,672	\$ 121,737	\$ 143,382
Executive Office	1,362,480	1,144,090	728,589
Communication & Public Affairs	-	505,951	646,576
Legal Department	891,377	1,004,656	1,104,821
Audit & Compliance Department	-	-	653,106
Human Resources Department	570,269	768,136	916,213
Planning and Data Department	-	-	697,006
TOTAL EXECUTIVE DIVISION	\$ 2,902,798	\$ 3,544,570	\$ 4,889,693
FINANCE/ADMINISTRATION DIVISION			
Finance Department	\$ 618,124	\$ 1,034,238	961,571
Accounting Department	1,721,577	2,046,514	2,380,289
Management Information Systems Dept.	1,444,586	1,896,171	1,914,961
Procurement Department	387,733	629,441	702,599
TOTAL FINANCE/ADMINISTRATION DIVISION	\$ 4,172,020	\$ 5,606,364	\$ 5,959,420
HOUSING MANAGEMENT DIVISION			
Public Housing Management	\$ 2,290,733	\$ 1,959,486	\$ 2,194,505
General Services Department	174,213	208,324	228,072
TOTAL HOUSING MANAGEMENT DIVISION	\$ 2,464,946	\$ 2,167,810	\$ 2,422,577
Operating transfer to other funds	1,070,672	961,653	1,092,788
Provision for COCC Operating Reserves	-	31,435	27,594
TOTAL EXPENDITURES	\$ 10,610,436	\$ 12,311,832	\$ 14,392,072
NET REVENUES/(EXPENDITURES)	\$ (636,046)	\$ -	\$ -

**PUBLIC HOUSING PROGRAM FUND
FUND NUMBER 100**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 9,504,699	\$ 6,459,720	\$ 6,520,318
Nondwelling Rents	371,859	249,293	421,560
Interest Income	56,280	11,360	78,659
Other	5,174,828	447,507	268,958
HUD Operating Subsidy	19,813,957	15,209,595	17,108,479
Use of Reserves	-	-	-
Operating Transfer In	285,495	-	-
TOTAL REVENUES	\$ 35,207,118	\$ 22,377,475	\$ 24,397,974
EXPENDITURES:			
Administrative Salaries	\$ 2,708,119	\$ 1,542,351	\$ 1,442,771
Administrative Supplies & Services	1,111,719	790,130	824,532
Central Office Fees	2,506,509	1,810,347	1,771,822
Tenant Services	1,017,779	1,832,531	1,801,263
Utilities	4,343,181	3,576,215	3,142,716
Maintenance Salaries	3,034,966	1,873,660	2,047,848
Maintenance Supplies & Services	5,005,887	2,630,620	3,317,453
General Costs	2,361,938	1,257,239	1,455,736
Non-routine Maintenance	794,343	341,076	1,239,954
Rents to Owners	5,621,557	4,853,940	4,937,078
TOTAL DIRECT OPERATING COSTS	\$ 28,505,998	\$ 20,508,109	\$ 21,981,173
Capital Outlays	\$ -	\$ -	\$ -
Debt Service	1,530,930	140,751	119,818
Principal Payments	2,023,277	1,271,919	1,333,581
Operating Transfers Out	68,232	-	-
Replacement Reserves	-	18,771	19,319
Contributions to Operating Reserves	-	437,925	944,083
TOTAL EXPENDITURES	\$ 32,128,437	\$ 22,377,475	\$ 24,397,974
NET REVENUES/(EXPENDITURES)	\$ 3,078,681	\$ -	\$ -

*Subsidy for 2023 is budgeted at 95% of DHA's subsidy eligibility. Subsidy for 2022 was budgeted at 95% and the actual was 104.93%. Subsidy for 2021 was budgeted at 97.8% and the actual was 96.74%.

HOUSING CHOICE VOUCHER PROGRAM DETAIL			
FUND NUMBERS 350, 351 and 354			
	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Interest Income	\$ 13,100	\$ 3,047	\$ 30,560
Other (Restricted)	17,027	22,127	6,353
Other	798,731	63,694	6,353
HUD (HAP)	96,881,991	110,600,617	116,353,204
HUD (Admin. Fee)	6,597,161	5,645,210	6,502,224
Use of Operating Reserves	-	500,000	-
TOTAL REVENUES	\$ 104,308,010	\$ 116,834,695	\$ 122,898,694
EXPENDITURES:			
Administrative Salaries	\$ 1,114,434	\$ 3,574,581	\$ 3,910,184
Administrative Supplies & Services	2,306,795	815,482	778,627
Central Offices Fees	1,648,145	1,750,437	1,777,757
Tenant Services	54,719	-	-
Maintenance Supplies & Services	-	-	10,000
General Costs	93,635	93,578	68,922
Payments to Owners	97,659,774	110,600,617	116,353,204
TOTAL DIRECT OPERATING COSTS	\$ 102,877,502	\$ 116,834,695	\$ 122,898,694
Capital Outlays	\$ -	\$ -	\$ -
Replacement/Operating Reserves	-	-	-
TOTAL EXPENDITURES	\$ 102,877,502	\$ 116,834,695	\$ 122,898,694
NET REVENUES/(EXPENDITURES)	\$ 1,430,508	\$ -	\$ -

**DENVER HOUSING PROGRAMS (DHP)
ALL DHP FUNDS**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 209,914	\$ 208,573	\$ 239,038
Nondwelling Rents	1,749,321	1,908,718	1,761,457
Sale Proceeds	14,970,000	1,687,764	712,164
HUD Contributions	10,063,126	924,218	891,479
Contribution - Other Grants	4,225,663	8,416,264	9,017,516
Developer Fees	-	4,302,973	4,200,995
Interest (Investments/Notes)	2,585,964	862,584	1,488,128
Other	11,397,734	1,829,083	1,031,938
Operating Transfer In	1,256,402	1,310,550	805,373
Use of Operating Reserves	-	67,264	500,000
TOTAL REVENUES	\$ 46,458,124	\$ 21,517,991	\$ 20,648,088
EXPENDITURES:			
Administrative Salaries	\$ 1,786,783	\$ 2,764,112	\$ 2,121,714
Administrative Supplies & Services	2,885,166	2,893,977	2,460,127
Central Office Fees	1,035,283	803,833	1,263,268
Tenant Services Salaries	91,784	123,399	128,033
Tenant Services	1,053	31,303	29,503
Utilities	573,008	701,260	623,503
Maintenance Salaries	83,566	144,752	92,336
Maintenance Supplies & Services	699,143	834,396	1,166,073
General Costs	762,664	690,205	624,726
Non-routine Maintenance	2,520,975	675,534	385,364
Rent to Owners	200,872	162,529	94,933
TOTAL DIRECT OPERATING COSTS	\$ 10,640,297	\$ 9,825,300	\$ 8,989,580
Capital Outlays	\$ -	\$ 400,000	\$ 600,000
Loss on Sale	14,627,372	-	-
Debt Service	5,025,958	4,488,682	4,344,433
Provisions for Principal Payments	4,886,192	5,757,619	5,879,171
Operating Transfer Out	813,732	228,829	504,150
Replacement Reserves	-	76,977	77,401
Contributions to Operating Reserves	-	740,584	253,353
TOTAL EXPENDITURES	\$ 35,993,551	\$ 21,517,991	\$ 20,648,088
NET REVENUES/(EXPENDITURES)	\$ 10,464,573	\$ -	\$ -

RESIDENT AND COMMUNITY CONNECTIONS			
	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Nondwelling Rent	\$ 43,357	\$ 91,490	\$ 70,230
HUD Contributions	428,990	2,515,576	905,042
Other Grant Contributions	841,259	2,066,349	1,286,690
Fee for Service - Other	100	97,226	-
Interest	780	172	327
Other/Donations	1,085,644	2,087,362	2,300,874
Sales Proceeds	10,000	6,230	-
Use of Reserves	351,000	444,181	399,616
Operating Transfer In	150,020	-	-
TOTAL REVENUES	\$ 2,911,150	\$ 7,308,586	\$ 4,962,779
EXPENDITURES:			
Administrative Salaries*	\$ -	\$ 1,881,015	\$ 522,785
Administrative Supplies & Services	1,198,115	610,197	608,283
Tenant Services Salaries	-	2,980,264	2,407,903
Tenant Services Supplies & Services	2,555,082	1,438,118	1,352,512
Utilities	-	5,599	10,570
Maintenance	57,743	241,019	7,500
General Costs	32,400	80,004	28,474
Debt Service	18,618	18,620	24,752
Operating Transfer Out	-	14,617	-
Provision for Reserves	-	39,133	-
TOTAL EXPENDITURES	\$ 3,861,958	\$ 7,308,586	\$ 4,962,779
NET REVENUES/(EXPENDITURES)	\$ (950,808)	\$ -	\$ -

*Majority of the administrative salaries are for staff who provide required services under grant agreements.

**RESIDENT AND COMMUNITY CONNECTIONS
VARIOUS RESIDENT SERVICE PROGRAMS**

	TANF Grant 400	CDBG 404	CHFA/CCOD/ OED-Housing Counseling 421/423	Kresge 427	ROSS Grants 428/487
REVENUES					
Operating					
Nondwelling Rent	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental					
Operating Subsidy (HUD)	-	-	-	-	504,595
Operating Subsidy (Other Grant)	99,363	153,684	68,625	-	823,454
Grants (non-governmental)	-	-	-	-	-
Fee for Service - Other	-	-	-	-	-
Interest	-	-	-	-	-
Donations	-	-	-	-	-
Other	-	-	-	73,426	-
Use of Reserves	-	-	-	-	-
Operating Transfer In	-	-	-	-	-
TOTAL REVENUES	\$ 99,363	\$ 153,684	\$ 68,625	\$ 73,426	\$ 1,328,049
EXPENSES					
Operating:					
Admin. Salaries	\$ 4,160	4,160	\$ -	\$ -	\$ 62,400
Admin. Supplies & Services	6,976	15,653	9,690	-	251,881
Tenant Services-Salaries	65,657	131,279	57,534	66,252	1,013,768
Tenant Services-Supplies/Services	22,570	2,592	1,401	7,174	-
Utilities	-	-	-	-	-
Maintenance	-	-	-	-	-
General	-	-	-	-	-
Debt Service	-	-	-	-	-
Operating/Provision for Reserves	-	-	-	-	-
Operating Transfer Out	-	-	-	-	-
TOTAL EXPENSES	\$ 99,363	\$ 153,684	\$ 68,625	\$ 73,426	\$ 1,328,049
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -	\$ -	\$ -

	DHC Operating Funding 501	Multifamily Service Coord 540/541	Community Connections 615	Denver Community Connections (DCV) 617	Youth Employment Academy 620
REVENUES					
Operating					
Nondwelling Rent	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental					
Operating Subsidy (HUD)	195,700	132,857	-	-	-
Operating Subsidy (Other Grant)	-	-	-	-	-
Grants (non-governmental)	-	-	3,000	-	-
Fee for Service - Other	-	-	-	-	-
Interest	-	-	-	-	327
Donations	-	-	2,500	221,500	10,000
Other	-	-	51,093	308,000	355,133
Use of Reserves	-	-	-	385,114	-
Operating Transfer In	-	-	-	-	77,458
TOTAL REVENUES	\$ 195,700	\$ 132,857	\$ 56,593	\$ 914,614	\$ 442,918
EXPENSES					
Operating:					
Admin. Salaries	\$ 8,320	\$ -	\$ 2,080	\$ -	\$ 166,031
Admin. Supplies & Services	-	8,786	-	90,215	41,676
Tenant Services-Salaries	144,338	123,274	36,284	-	180,828
Tenant Services-Supplies/Services	-	797	7,750	495,725	39,415
Utilities	-	-	-	-	-
Maintenance	-	-	-	-	-
General	-	-	-	2,316	14,968
Debt Service	-	-	-	-	-
Operating/Provision for Reserves	43,042	-	-	-	-
Operating Transfer Out	-	-	10,479	326,358	-
TOTAL EXPENSES	\$ 195,700	\$ 132,857	\$ 56,593	\$ 914,614	\$ 442,918
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -	\$ -	\$ -

RESIDENT AND COMMUNITY CONNECTIONS VARIOUS RESIDENT SERVICE PROGRAMS							
Community College 499		Arts Street 625	RCS 627	Mercado 639	Decatur Fresh 648	Osage Kitchen 679	Connect Homes 007
	REVENUES						
\$ -	Operating						
	Nondwelling Rent	\$ -	\$ -	\$ 34,230	\$ -	\$ 36,000	\$ -
	Intergovernmental						
-	Operating Subsidy (HUD)	-	-	-	-	267,590	-
-	Oper. Subsidy (Other Grant)	-	-	-	-	-	-
-	Grants (non-governmental)	-	-	-	-	-	-
-	Fee For Services	-	-	-	-	-	97,226
-	Interest	-	-	-	-	-	-
-	Donations	5,000	-	12,000	5,000	-	-
62,000	Other	162,000	-	-	270,000	404,560	-
-	Use of Reserves	-	-	14,502	-	-	-
10,479	Operating Transfer In	-	326,358	-	-	-	-
\$ 72,479	TOTAL REVENUES	\$ 167,000	\$ 326,358	\$ 60,732	\$ 275,000	\$ 708,150	\$ 97,226
	EXPENSES						
	Operating:						
\$ 3,120	Admin. Salaries	\$ -	\$ 142,270	\$ -	\$ -	\$ -	\$ 4,160
-	Admin. Supplies & Services	12,020	-	35,980	20,112	51,072	639
69,359	Tenant Services (T/S)-Salaries	64,865	184,088	-	-	133,000	68,359
-	T/S-Supplies & Services	72,729	-	-	185,700	344,280	-
-	Utilities	1,000	-	-	3,000	3,285	-
-	Maintenance	-	-	-	2,500	2,500	-
-	General	-	-	-	2,616	2,352	-
-	Debt Service	-	-	24,752	-	-	-
-	Operating Reserves	-	-	-	-	-	24,068
-	Operating Transfer Out	16,386	-	-	61,072	171,661	-
\$ 72,479	TOTAL EXPENSES	\$ 167,000	\$ 326,358	\$ 60,732	\$ 275,000	\$ 708,150	\$ 97,226
\$ -	NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Osage Café LLC 621		DHP 121	Public Housing Operating Funding 111/131	CNI 957	Eliminations	Total Resident and Community Connections Programs
	REVENUES					
	Operating					
\$ -	Nondwelling Rent	\$ -	\$ 40,045	\$ -	\$ (40,045)	\$ 70,230
	Intergovernmental					
-	Operating Subsidy (HUD)	-	1,665,197	-	(1,860,897)	905,042
-	Operating Subsidy (Other Grant)	-	-	138,564	-	1,283,690
-	Grants (non-governmental)	-	-	-	-	3,000
-	Fee for Service - Other	-	-	-	(97,226)	-
-	Interest	-	-	-	-	327
15,000	Donations	-	-	-	-	271,000
343,662	Other	-	-	-	-	2,029,874
-	Use of Reserves	-	-	-	-	399,616
171,661	Operating Transfer In	201,678	-	-	(787,634)	-
\$ 530,323	TOTAL REVENUES	\$ 201,678	\$ 1,705,242	\$ 138,564	\$ (2,785,802)	\$ 4,962,779
	EXPENSES					
	Operating:					
\$ -	Admin. Salaries	\$ 15,039	\$ 1,103,262	\$ 138,564	\$ (1,130,781)	\$ 522,785
64,222	Admin. Supplies & Services	-	153,949	-	(154,588)	608,283
281,715	Tenant Services-Salaries	186,639	103,293	-	(502,629)	2,407,903
172,379	Tenant Services-Supplies/Services	-	67,710	-	(67,710)	1,352,512
3,285	Utilities	-	-	-	-	10,570
2,500	Maintenance	-	204,870	-	(204,870)	7,500
6,222	General	-	72,158	-	(72,158)	28,474
-	Debt Service	-	-	-	-	24,752
-	Operating/Provision for Reserves	-	-	-	(67,110)	-
-	Operating Transfer Out	-	-	-	(585,956)	-
\$ 530,323	TOTAL EXPENSES	\$ 201,678	\$ 1,705,242	\$ 138,564	\$ (2,785,802)	\$ 4,962,779
\$ -	NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -	\$ -	\$ -

2023 Budget Resident and Community Connections - Sources	
Grant Funds	\$ 2,014,537
CNI Funding	138,564
Other Funding	1,104,436
Public Housing Operating Funds	1,705,242
Total Funds	<u>\$ 4,962,779</u>

**INTERNAL SERVICES - SPECIALTY TRADE SHOPS
FUNDS 002**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Charges for Services	\$ 1,743,767	\$ 3,661,491	\$ 2,319,071
Other Income	-	-	-
Use of Reserves	-	-	-
Operating Transfer In	38,755	-	520,500
TOTAL REVENUE	\$ 1,782,522	\$ 2,882,163	\$ 2,839,571
EXPENDITURES:			
Administrative Salaries	\$ -	\$ 48,305	\$ 68,636
Administrative Supplies & Services	148,838	193,949	228,519
Maintenance Salaries	1,788,647	2,006,150	1,988,780
Maintenance Supplies & Services	652,304	599,656	528,400
General Costs	24,741	23,103	25,236
Non-routine Maintenance	1,327	-	-
Capital Outlays	-	11,000	-
TOTAL EXPENDITURES	\$ 2,615,857	\$ 2,882,163	\$ 2,839,571
NET REVENUES/(EXPENDITURES)	\$ (833,335)	\$ -	\$ -

DHA's support maintenance shops include Pest Team, Small Engine Shop, Lock Shop, Paint Shop, Equipment Operator Shop and certain specialty maintenance functions.

Pest Team: the responsibility of the Pest Team is to treat all DHA properties for vermin, i.e. mice, ants, roaches, spiders.

Small Engine Shop: the responsibility of the Small Engine shop is preventative maintenance on all DHA gasoline powered equipment, i.e. power lawn mowers, vacuum cleaners, carpet shampooers, snow blowers, chain saws, weed eaters. The Small Engine person is also responsible for plowing the parking lots on DHA properties.

Lock Shop: the responsibility of the Locksmith includes keeping a current log with the core numbers for all DHA's 4,000 plus properties, all of the management field offices, central office, and all DHA vehicles. The Locksmith makes all the cores necessary for the lock changes throughout all of DHA properties, cuts the keys for all DHA locks, maintain the security doors and the High-rises that have the key card system.

Paint Shop: DHA's paint shop includes 12 painters who serve the DHA housing portfolio under a fee-for-service system.

Specialty Maintenance Functions: DHA's specialty maintenance include: Plumbers, HVAC Specialists, Electricians, Carpenter, Equipment Operator, Fire and Safety Systems Coordinator, and General Services (mail room).

**INTERNAL SERVICES - FLEET MANAGEMENT FUND
FUND 005**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Charges for Service	\$ 754,740	\$ 779,328	\$ 721,800
Other/Sales Proceeds	-	-	-
TOTAL REVENUES	\$ 754,740	\$ 779,328	\$ 721,800
EXPENDITURES:			
Administrative Supplies and Services	\$ 32,251	\$ 39,360	\$ 29,748
Maintenance Supplies and Services	40,675	48,407	45,564
General Costs	594,806	691,561	646,488
Non-routine Maintenance	-	-	-
Funds of Replacement Reserves	-	-	-
TOTAL EXPENDITURES	\$ 667,732	\$ 779,328	\$ 721,800
NET REVENUES/(EXPENDITURES)	\$ 87,008	\$ -	\$ -

Note:

This Internal Service Fund is set up to record the costs associated with operating DHA's fleet of over 80 vehicles which are used by various departments.

**INTERNAL SERVICES - CONNECT HOME DENVER
FUND 007**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Fee For Service - CHD	\$ 29,593	\$ 97,226	\$ 97,226
TOTAL REVENUES	\$ 29,593	\$ 97,226	\$ 97,226
EXPENDITURES:			
Administrative Supplies and Services	\$ 29,568	\$ 3,000	\$ 4,799
Tenant Services	25	55,483	68,359
Provision for Operating Reserves	-	38,743	24,068
TOTAL EXPENDITURES	\$ 29,593	\$ 97,226	\$ 97,226
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

Connect Home Denver is an initiative to work with the Community Centers and provide computer services to residents.

COMPONENT UNITS

DHA has applied the criteria set forth in Governmental Accounting and Financial Reporting Standards and GASB Statement No. 14 (amended) and GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*. DHA has Blended Component Units (BCU) and Discretely Presented Component Units (DPCU). While the technical definition is complex, a simplified definition is that BCU's are legally separate but are so intertwined with the primary government that they are in substance the same. DPCU's have more separation yet are still reported alongside the primary government rather than part of the primary government.

BLENDDED COMPONENT UNITS

DENVER HOUSING LLC

The Denver Housing LLC (DHC) is a non-profit instrumentality of DHA organized in 1978 to finance, develop and operate project-based Section 8 assisted housing. These 771 units are managed by DHA's Housing Management Division.

THOMAS BEAN TOWERS LP

Arrowhead Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 189 rental units owned by this partnership. In addition to being LIHTC units, 160 of the 189 units are public housing.

CURTIS PARK HORSE BARN INC.

Curtis Park Horse Barn Inc. is a non-profit instrumentality of DHA organized to finance and redevelop and operate a historical horse barn converted to commercial property.

VIDA COMMERCIAL PARTNERS INC

Vida Commercial Partners Inc. (VCP) is a nonprofit created by DHA in 2017 to own and operate the commercial space in the Vida housing development.

1035 OSAGE INC

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.

KALEIDOSCOPE MANAGEMENT 1035 LLC

Kaleidoscope Management 1035 LLC is an instrumentality of DHA created to manage commercial and residential properties.

KALEIDOSCOPE COLLABORATIVE CENTER LLC

The Kaleidoscope Collaborative Center LLC (KCC) is an instrumentality of DHA created to operate a co-working space located at 1035 Osage St.

COMPONENT UNITS

The following entities are presented in the Denver Housing Program:

DLIHDC DEVELOPMENT CORPORATION

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 one of the owners of Studebaker Building LLC but does not control the entity.

DENVER HOUSING DEVELOPMENT PARTNERS INC

Denver Housing Development Partners Inc. (DHDP) is a corporation created by DHA in 2004 to participate in tax credit partnerships. DHDP has no employees, and all functions are provided by employees of DHA.

SUN VALLEY ECODISTRICT

Sun Valley EcoDistrict (SVED) is a nonprofit corporation created by DHA in 2015 as a 501(c)(3) entity to obtain funding through collaborative partnerships with third parties and other sources to assist in the planning of the redevelopment of the Sun Valley neighborhood.

The following entities is presented in Resident & Community Connections:

DENVER COMMUNITY VENTURES

Denver Community Ventures (DCV) is a nonprofit corporation created by DHA in 2011 as a 501(c)(3) entity 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. DCV is currently doing business as Friends of DHA.

YOUTH EMPLOYMENT ACADEMY

Youth Employment Academy (YEA) is a nonprofit corporation created by DHA in 2012 as a 501(c)(3) to obtain funding through collaborative partnerships with third parties and other sources and increase resident job training services through the Osage Cafe.

OSAGE CAFÉ LLC

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.

DECATUR FRESH LLC

Decatur Fresh LLC is a corporation created by DHA in 2020 to manage the business activities of a grocery market, workforce training program, and community space on the first floor of the Gateway South property.

COMPONENT UNITS

DHA General Partner Entities

DHA has created various corporations to become General Partner entities in Low Income Housing Tax Credit (LIHTC) Partnerships. These Partnerships own and operate mixed income rental developments. Minimal activities are budgeted in these General Partner entities. The related Partnerships' budgets are included in this same section.

GLOBEVILLE WORKFORCE HOUSING INC.

Globeville Workforce Housing Inc. is a non-profit instrumentality created by DHA in 2003 to finance, develop and operate rental units in the redevelopment of DHA's parcel of land in the Globeville neighborhood.

ARROWHEAD HOUSING INC. I, II, III, IV, & V

Arrowhead Housing Inc. I, II, III, IV & V are the non-profit instrumentalities created to finance, develop, and operate mixed income rental units at DHA's Park Avenue HOPE VI redevelopment site.

CURTIS PARK HOUSING INC.

Curtis Park Housing, Inc. is a non-profit corporation created by DHA in 2000 to participate in three tax credit partnerships in the Curtis Park HOPE VI redevelopment. CPH is a limited partner and does not control these partnerships.

THREE TOWERS HOUSING INC.

Three Towers Housing Inc. is a non-profit instrumentality of DHA organized to finance, develop and operate Hirschfeld, Mulroy and Walsh Annex senior developments.

DHA LIMITED PARTNERS LLC

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.

WESTWOOD HOUSING INC

Westwood Housing, Inc. is a non-profit instrumentality of DHA organized to finance the comprehensive rehabilitation and operation of the Westwood public housing development.

1099 OSAGE HOUSING INC.

1099 Osage Housing Inc. is a non-profit instrumentality of DHA organized to finance, develop, and operate the 1099 Osage public housing senior development (also known as Tapiz at Mariposa).

SLP HOUSING INC. II, III, IV, VI, VII, & VIII

SLP Housing Inc. II, III, IV, VI, VII, & VIII are non-profit instrumentalities of DHA organized to finance, develop, and operate the rental and homeownership units at DHA's South Lincoln Redevelopment site (now known as Mariposa).

COMPONENT UNITS

MVEC HOUSING INC

MVEC Housing, Inc. is a non-profit instrumentality of DHA organized to finance, develop, and operate the Mountain View and Eliot Cottages senior housing units.

SLR HOUSING INC

SLR Housing, Inc. is a non-profit instrumentality of DHA organized to finance, develop, and operate the rental units at DHA's South Lowell Redevelopment site.

CSG HOUSING INC

CSG Housing, Inc. is a non-profit instrumentality of DHA organized to finance, develop, and operate Casa Loma, Syracuse, and Goldsmith housing units.

DHA PARK HILL LLC

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. Park Hill Village West LLLP was formed to finance, develop, and operate a 156-unit affordable housing development.

DHA CHESTNUT HOUSING LLC

DHA Chestnut Housing LLC is a nonprofit instrumentality of DHA organized to participate in 18th & Chestnut L.P. as a Co-General Partner. 18th & Chestnut, L.P. was formed to finance, develop, and operate a 107-unit affordable housing development.

DENVER AFFORDABLE ENERGY

Denver Affordable Energy is a Colorado nonprofit corporation which is the managing member of Denver Metro Solar.

DHA ENERGY LLC

DHA Energy LLC is a special limited member of Denver Metro Solar.

DHA VIDA HOUSING I & II LLC

DHA Vida Housing I LLC and DHA Vida Housing II LLC are nonprofit instrumentalities of DHA organized to finance, develop, and operate the Vida housing development.

DHA VIDA LLC

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 the mixed use planned community development called Vida.

PVH HOUSING LLC

PVH Housing LLC is a non-profit instrumentality of DHA organized to finance, develop, and operate Platte Valley Homes.

COMPONENT UNITS

SVH 2 NORTH LLC

SVH 2 North LLC is a non-profit instrumentality of DHA organized to finance, develop, and operate Gateway North Housing Partners LLLP.

SVH 2 SOUTH LLC

SVH 2 South LLC is a non-profit instrumentality of DHA organized to finance, develop, and operate Gateway South Housing Partners LLLP.

SHOSHONE D3 HOUSING LLC

Shoshone D3 Housing LLC is a non-profit instrumentality of DHA organized to finance, develop, and operate Shoshone Housing Partners LLLP.

BLAKE AND BROADWAY LLC

Blake and Broadway LLC is a non-profit instrumentality of DHA organized to finance, develop and operate Blake and Broadway Housing Partners LLLP.

SVH GREENHAUS LLC

SVH GreenHaus LLC is a company created by DHA in 2020 to own, rehabilitate and operate a low-income housing tax credit partnership.

SV GHP CONDO 50 LLC

SV GHP Condo 50 LLC is a company created by DHA in 2020 to own, rehabilitate and operate a market rate housing development.

DHA SV GREENHAUS LAND 1 LLC

DHA SV Greenhaus Land 1 LLC is a company created by DHA in 2020 to own, rehabilitate and operate a low-income housing tax credit partnership.

DHA SV THRIVE LAND 3 LLC

DHA SV Thrive Land 3 LLC is a nonprofit created by DHA in 2021 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, known as Thrive. This entity has no employees, and all functions are provided by employees of DHA.

SVH THP CONDO 30 LLC

SVH THP Condo 30 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.

SV THRIVE OZ FUND LLC

SV Thrive OZ Fund LLC is a company created by DHA to invest capital gains on the sale of assets owned by DLIHDC DC in the Sun Valley Opportunity Zone.

COMPONENT UNITS

SUN VALLEY ZUNI LLC

Sun Valley Zuni LLC is a company created by DHA in 2021 to own, sell, develop, construct, rehabilitate, finance and operate housing, mixed use developments, and other real property. This entity has no employees, and all functions are provided by employees of DHA.

DISCRETELY PRESENTED COMPONENT UNITS

THREE TOWERS PARTNERS LLLP

Three Towers Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 359 rental units owned by this partnership. The units are located at three high rise sites: Hirschfeld Towers, Mulroy Apartments and Walsh Annex. All these units are public housing.

PARK AVENUE REDEVELOPMENT (BLOCK 1B) LLLP

Arrowhead Housing II Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 124 mixed income rental units owned by this partnership.

PARK AVENUE REDEVELOPMENT BLOCK 3B LLLP

Arrowhead Housing III Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 91 mixed income rental units owned by this partnership. Of the 91 rental units, 30 units are designated as public housing.

PARK AVENUE REDEVELOPMENT BLOCK 4B LLLP

Arrowhead Housing IV Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 89 mixed income rental units owned by this partnership. Of the 89 rental units, 30 units are designated as public housing.

PARK AVENUE REDEVELOPMENT BLOCK 5B LLLP

Arrowhead Housing V Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 89 mixed income rental units owned by this partnership. Of the 89 rental units, 30 units are designated as public housing.

WESTWOOD HOMES LLLP

Westwood Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 192 rental units owned by this partnership. All of these units are public housing.

1099 OSAGE LLLP

1099 Osage Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 100 rental units owned by this partnership. All of these units are also public housing.

SOUTH LOWELL REDEVELOPMENT LLLP

SLR Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 96 rental units owned by this partnership. All of these units are also public housing.

COMPONENT UNITS

MOUNTAIN VIEW REDEVELOPMENT LLLP

MVEC Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 254 rental units owned by this partnership. The units are located at a high-rise site, Mountain View Towers, and the adjacent row type site, Eliot Cottages. All of these units are also under a project-based Section 8 HAP contract.

CSG REDEVELOPMENT PARTNERS LLLP

CSG Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 222 rental units owned by this partnership. These units are located at a high-rise site, Casa Loma, and a second high rise site, Syracuse Plaza, and its adjacent row type site, Goldsmith Village. Of the 222 units, 218 are also under project-based Section 8 HAP contracts.

MARIPOSA PARTNERS II LLLP

SLP Housing II Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 93 mixed income rental units owned by this partnership. Of the 93 units, 29 units are designated public housing.

MARIPOSA PARTNERS III LLLP

SLP Housing III Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 87 mixed income rental units owned by this partnership. Of the 87 units, 31 units are designated public housing.

MARIPOSA PARTNERS IV LLLP

SLP Housing IV Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 77 mixed income rental units owned by this partnership. Of the 77 units, 19 units are designated public housing.

MARIPOSA PARTNERS VI LLLP

SLP Housing VI Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 94 mixed income rental units owned by this partnership. Of the 94 units, 33 units are designated public housing.

MARIPOSA PARTNERS VII LLLP

SLP Housing VII Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 45 mixed income rental units owned by this partnership. Of the 45 units, 14 units are designated public housing.

MARIPOSA PARTNERS VIII LLLP

SLP Housing VIII Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 21 mixed income rental units owned by this partnership. All of these units are also under a project-based Section 8 HAP contract.

COMPONENT UNITS

DENVER METRO SOLAR LLC

Denver Metro Solar LLC is the entity that owns DHA's Community Solar Garden, an offsite array of ground mounted solar panels on 10 acres serving multiple properties.

VIDA HOUSING PARTNERS I

DHA Vida Housing I LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 112 rental units owned by this partnership. All of these units are also public housing.

VIDA HOUSING PARTNERS II

DHA Vida Housing II LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 64 rental units owned by this partnership. All of the units are also under a project-based Section 8 HAP contract.

PLATTE VALLEY HOMES LLLP

PVH Housing LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 68 rental units owned by this partnership. Of the 68 units, 50 units are designated public housing units and 18 units are under a project-based Section 8 HAP contract.

ENFINITY COLORADO DHA 1 LLC

Enfinity Colorado DHA 1 LLC (Enfinity) is an instrumentality of Denver Affordable Energy Inc. Enfinity owns and operates 666 rooftop solar installations on housing units owned by DHA.

GATEWAY NORTH HOUSING PARTNERS LLLP

SVH 2 North LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 95 rental units owned by this partnership. Of the 95 units, 52 are designated public housing units and 43 units are under a project-based Section 8 HAP contract.

GATEWAY SOUTH HOUSING PARTNERS LLLP

SVH 2 South LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 92 rental units owned by this partnership. Of the 92 units, 65 are designated public housing units and 27 units are under a project-based Section 8 HAP contract.

SHOSHONE HOUSING PARTNERS LLLP

Shoshone D3 Housing LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 53 rental units owned by this partnership. Of the 53 units, 43 are designated public housing units and 10 units are under a project-based Section 8 HAP contract.

BLAKE AND BROADWAY HOUSING PARTNERS LLLP

Blake and Broadway LLC is the General Partner in this LIHTC Partnership. Of the 143 units, 129 are managed by DHA and 14 are managed by the Denver Health and Hospital Authority (DHHA). Of the 129 units managed by DHA, 36 units are under a project-based Section 8 HAP contract.

COMPONENT UNITS

GREENHAUS HOUSING PARTNERS LLLP

Greenhaus Housing LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 129 rental units. Of the 129 units, 79 are designated LIHTC and 50 are market rate units.

THRIVE HOUSING PARTNERS LLLP

SVH Thrive LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 135 rental units. Of the 135 units, 105 are designated LIHTC and 30 are market rate units.

Component Unit Budgets

2023
COMBINING SCHEDULE
DHA COMPONENT UNITS

	Denver Housing LLC	Globeville OEA	Globeville Redevelopment Partners I LLLP	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers Partners LP	Three Towers Partners LLLP
REVENUES						
Operating						
Rental Income	\$ 15,428,635	\$ -	\$ 512,483	\$ 350,188	\$ 859,054	\$ 1,144,020
Nondwelling Rents	-	-	-	-	27,348	-
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	1,801,364	-	-	-	595,543	1,069,148
Management fee revenue	-	-	-	-	-	-
Other	5,836	48,818	12	-	37,944	43,308
Interest (Investments)	37,587	-	-	1,508	-	-
Operating Transfers In	-	-	-	-	-	-
Use of Replacement/Operating Reserves	934,640	-	-	-	-	-
TOTAL REVENUES	\$ 18,208,062	\$ 48,818	\$ 512,495	\$ 351,696	\$ 1,519,889	\$ 2,256,476
EXPENSES						
Operating:						
Administrative	\$ 1,389,410	\$ 3,817	\$ 140,981	\$ 41,552	\$ 234,241	\$ 430,586
Central Office Fees	1,123,257	-	25,686	16,823	140,329	322,149
Tenant Services	207,265	-	-	-	435	1,375
Utilities	1,746,959	36,229	50,496	31,194	265,883	395,780
Maintenance	3,727,092	8,772	89,326	99,938	500,776	710,637
General	761,661	-	60,156	43,385	208,884	288,249
Non-Routine	1,734,640	-	-	30,000	87,987	-
Debt Service	80,663	-	85,892	52,246	-	-
Principle Payments	1,031,598	-	46,315	28,173	-	-
Interest Expense	-	-	-	-	-	-
Rent to Owners	-	-	-	-	-	-
Replacement/Operating Reserves	2,605,517	-	13,643	8,385	81,354	107,700
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	3,800,000	-	-	-	-	-
TOTAL EXPENSES	\$ 18,208,062	\$ 48,818	\$ 512,495	\$ 351,696	\$ 1,519,889	\$ 2,256,476
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Park Ave Redev. Block 1B LLLP	Park Ave Redev. Block 3B LLLP	Park Ave Redev. Block 4B LLLP	Park Ave Redev. Block 5B LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP
REVENUES						
Rental Income	\$ 1,724,976	\$ 1,201,557	\$ 1,177,746	\$ 1,202,632	\$ 1,261,210	\$ 1,135,764
Nondwelling Rents	-	54,888	-	-	-	-
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	118,663	94,850	99,571	88,042	88,815	100,603
Management fee revenue	-	-	-	-	-	-
Other	17,160	11,640	19,044	16,164	8,280	7,068
Interest (Investments)	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,860,799	\$ 1,362,935	\$ 1,296,361	\$ 1,306,838	\$ 1,358,305	\$ 1,243,435
EXPENSES						
Administrative	\$ 273,080	\$ 221,319	\$ 195,278	\$ 196,236	\$ 234,387	\$ 213,064
Central Office Fees	29,952	23,380	21,927	22,344	28,596	25,368
Tenant Services	-	-	-	-	1,200	1,200
Utilities	217,864	134,699	154,633	138,646	220,029	192,857
Maintenance	450,092	332,167	364,703	304,606	357,722	268,912
General	180,877	111,498	95,767	84,549	161,655	129,711
Non-Routine	195,500	154,809	50,450	10,475	-	133,318
Debt Service	281,560	281,265	231,587	150,571	209,233	170,894
Principle Payments	111,377	-	-	-	-	-
Interest expense	-	-	-	-	-	-
Rent to Owners	-	-	-	-	-	-
Replacement/Operating Reserves	120,497	103,798	182,016	399,411	145,483	108,111
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	-	-	-	-	-	-
TOTAL EXPENSES	\$ 1,860,799	\$ 1,362,935	\$ 1,296,361	\$ 1,306,838	\$ 1,358,305	\$ 1,243,435
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2023
COMBINING SCHEDULE
DHA COMPONENT UNITS

	DHA* General Partner Entities	Westwood Homes LLP	1099 Osage LLP	Mtn. View Redev. LLP	CSG Redev. Partners LLP	South Lowell Redev. LLP
REVENUES						
Operating						
Rental Income	\$ 1,449,125	\$ 798,598	\$ 384,917	\$ 901,244	\$ 1,000,417	\$ 407,614
Nondwelling Rents	-	17,166	-	-	16,222	-
Intergovernmental Contributions (Subsidy/HAP/Capital)	-	1,036,132	238,215	1,883,697	2,562,418	349,122
Management fee revenue	31,507	-	-	-	-	-
Other	757,523	6,977	6,584	7,643	11,728	4,769
Interest (Investments)	13,470	-	2,366	9,929	18,002	-
Operating Transfers In	354,891	-	-	-	-	-
Use of Replacement/Operating Reserves	7,686	-	-	-	-	-
TOTAL REVENUES	\$ 2,614,202	\$ 1,858,873	\$ 632,082	\$ 2,802,513	\$ 3,608,787	\$ 761,505
EXPENSES						
Operating:						
Administrative	\$ 429,457	\$ 218,061	\$ 120,428	\$ 297,297	\$ 335,228	\$ 150,137
Central Office Fees	30,026	105,581	39,237	167,420	219,125	85,952
Tenant Services	244	1,000	-	24,095	32,315	-
Utilities	124,061	389,542	118,205	334,644	292,726	169,434
Maintenance	219,907	637,264	223,481	684,240	1,251,521	223,324
General	170,312	191,528	84,924	171,804	184,090	93,953
Non-Routine	-	222,533	6,267	284,000	230,380	-
Debt Service	908,249	-	-	494,669	724,104	-
Principle Payments	141,036	-	-	148,452	115,001	-
Interest Expense	-	-	-	-	-	-
Rent to Owners	-	-	-	-	-	-
Replacement/Operating Reserves	500,078	93,364	39,540	195,892	224,297	38,705
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	90,832	-	-	-	-	-
TOTAL EXPENSES	\$ 2,614,202	\$ 1,858,873	\$ 632,082	\$ 2,802,513	\$ 3,608,787	\$ 761,505
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Mariposa Partners IV LLP	Mariposa Partners VI LLP	Mariposa Partners VII LLP	Mariposa Partners VIII LLP	Vida Housing Partners I LLP	Vida Housing Partners II LLP
REVENUES						
Rental Income	\$ 1,010,409	\$ 1,207,476	\$ 543,812	\$ 444,449	\$ 226,219	\$ 1,600,573
Nondwelling Rents	-	-	-	-	-	-
Intergovernmental Contributions (Subsidy/HAP/Capital)	68,239	142,711	-	-	198,899	-
Management fee revenue	-	-	-	-	-	-
Other	6,936	5,628	557	1,284	2,731	4,337
Interest (Investments)	-	-	-	-	2,425	15,520
Operating Transfers In	-	-	-	-	-	-
Use of Replacement/Operating Reserves	-	77,000	-	-	-	-
TOTAL REVENUES	\$ 1,085,584	\$ 1,432,815	\$ 544,369	\$ 445,733	\$ 430,274	\$ 1,620,430
EXPENSES						
Administrative	\$ 197,416	\$ 230,387	\$ 47,976	\$ 67,868	\$ 128,803	\$ 81,295
Central Office Fees	23,796	27,888	30,247	10,944	28,229	95,486
Tenant Services	1,200	1,200	675	300	9,352	49,558
Utilities	165,685	237,224	91,563	49,969	-	4,858
Maintenance	260,297	321,296	116,146	79,577	72,164	486,894
General	106,953	115,779	53,828	51,932	157,796	274,875
Non-Routine	19,400	18,055	203,934	8,155	12,950	95,000
Debt Service	165,872	264,727	-	96,546	-	341,134
Principle Payments	-	-	-	-	-	89,951
Interest Expense	-	-	-	-	-	-
Rent to Owners	-	-	-	-	-	-
Replacement/Operating Reserves	94,965	139,259	-	80,442	20,980	101,379
Capital Outlays	50,000	77,000	-	-	-	-
Operating Transfers Out	-	-	-	-	-	-
TOTAL EXPENSES	\$ 1,085,584	\$ 1,432,815	\$ 544,369	\$ 445,733	\$ 430,274	\$ 1,620,430
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2023
COMBINING SCHEDULE
DHA COMPONENT UNITS

	Denver Metro Solar LLC	Enfinity Colorado DHA 1 LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center LLC	1035 Osage Inc.
REVENUES					
Operating					
Rental Income	\$ -	\$ -	\$ -	\$ -	\$ -
Nondwelling Rents	-	-	-	199,885	542,720
Intergovernmental					
Contributions (Subsidy/HAP/Capital)	-	-	-	-	-
Management fee revenue	-	-	50,703	-	-
Other	423,350	857,094	44,543	-	-
Interest (Investments)	1,818	116,326	-	-	2,041
Operating Transfers In	72,790	-	-	-	-
Use of Replacement/Operating Reserves	-	-	-	20,000	198,000
TOTAL REVENUES	\$ 497,958	\$ 973,420	\$ 95,246	\$ 219,885	\$ 742,761
EXPENSES					
Operating:					
Administrative	\$ 102,139	\$ 93,554	\$ 2,500	\$ 201,082	\$ 210,925
Central Office Fees	-	-	80,543	11,934	-
Tenant Services	-	-	-	-	-
Utilities	-	-	-	-	1,800
Maintenance	19,000	21,097	-	2,994	-
General	100,815	6,590	4,703	-	-
Non-Routine	-	-	-	-	-
Debt Service	109,649	178,688	-	-	296,951
Principle Payments	130,351	355,000	-	-	-
Interest Expense	-	-	-	3,875	-
Rent to Owners	-	-	-	-	-
Replacement/Operating Reserves	36,004	70,114	7,500	-	-
Capital Outlays	-	-	-	-	-
Operating Transfers Out	-	248,377	-	-	233,085
TOTAL EXPENSES	\$ 497,958	\$ 973,420	\$ 95,246	\$ 219,885	\$ 742,761
NET INCREASE/(DECREASE)					
IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Rental Income	\$ -	\$ 428,767	\$ 1,628,536	\$ 1,012,042	\$ 831,207
Nondwelling Rents	135,000	-	-	-	-
Intergovernmental					
Contributions (Subsidy/HAP/Capital)	-	239,083	-	124,478	-
Management fee revenue	-	-	-	-	-
Other	-	2,729	2,158	1,655	52
Interest (Investments)	-	-	3,671	4,753	-
Operating Transfers In	-	-	-	-	-
Use of Replacement/Operating Reserves	66,275	-	-	-	-
TOTAL REVENUES	\$ 201,275	\$ 670,579	\$ 1,634,365	\$ 1,142,928	\$ 831,259
EXPENSES					
Administrative	\$ 85,775	\$ 95,491	\$ 117,942	\$ 117,329	\$ 51,613
Central Office Fees	-	40,005	98,700	70,448	52,554
Tenant Services	-	1,020	1,425	1,380	795
Utilities	-	134,163	181,000	194,106	94,049
Maintenance	-	147,614	185,029	228,218	70,231
General	-	105,707	133,587	106,056	83,738
Non-Routine	-	73,250	-	-	-
Debt Service	115,500	60,990	600,859	320,169	328,725
Principle Payments	-	22,159	148,054	51,540	72,502
Interest Expense	-	-	-	-	-
Rent to Owners	-	-	-	-	-
Replacement/Operating Reserves	-	(9,820)	167,769	53,682	77,052
Capital Outlays	-	-	-	-	-
Operating Transfers Out	-	-	-	-	-
TOTAL EXPENSES	\$ 201,275	\$ 670,579	\$ 1,634,365	\$ 1,142,928	\$ 831,259
NET INCREASE/(DECREASE)					
IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

2023 COMBINING SCHEDULE DHA COMPONENT UNITS				
	Blake and Broadway Housing Partners LLLP	Curtis Park Horse Barn	GreenHaus Housing Partners LLP	Thrive Housing Partners LLP
REVENUES				
Operating				
Rental Income	\$ 1,568,714	\$ -	\$ 1,454,284	\$ 1,914,341
Nondwelling Rents	-	317,881	13,635	13,985
Intergovernmental Contributions (Subsidy/HAP/Capital)	-	-	-	-
Management fee revenue	-	-	-	-
Other	16,385	-	-	-
Interest (Investments)	-	2,441	-	-
Operating Transfers In	53,673	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-
TOTAL REVENUES	\$ 1,638,772	\$ 320,322	\$ 1,467,919	\$ 1,928,326
EXPENSES				
Operating:				
Administrative	\$ 146,842	\$ 2,981	\$ 160,275	\$ 191,624
Central Office Fees	104,704	19,073	-	-
Tenant Services	62,688	-	1,827	2,427
Utilities	152,296	1,868	119,522	169,452
Maintenance	405,071	22,946	232,642	364,787
General	211,316	56,630	86,710	74,880
Non-Routine	10,000	-	-	-
Debt Service	190,035	-	192,420	491,472
Principle Payments	67,656	-	211,956	211,956
Interest Expense	-	-	-	-
Rent to Owners	-	-	-	-
Replacement/Operating Reserves	234,491	216,824	462,567	421,728
Capital Outlays	-	-	-	-
Operating Transfers Out	53,673	-	-	-
TOTAL EXPENSES	\$ 1,638,772	\$ 320,322	\$ 1,467,919	\$ 1,928,326
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -
	Interfund Elimination	DHA TOTAL COMPONENT UNITS		
REVENUES				
Rental Income	-	\$ 44,811,009		
Nondwelling Rents	-	1,338,730		
Intergovernmental Contributions (Subsidy/HAP/Capital)	-	10,899,593		
Management fee revenue	-	82,210		
Other	-	2,379,937		
Interest (Investments)	-	231,857		
Operating Transfers In	(144,505)	336,849		
Use of Replacement/Operating Reserves	-	1,303,601		
TOTAL REVENUES	\$ (144,505)	\$ 61,383,786		
EXPENSES				
Administrative	\$ -	\$ 7,458,376		
Central Office Fees	-	3,121,703		
Tenant Services	-	402,976		
Utilities	-	6,611,436		
Maintenance	-	13,490,483		
General	-	4,754,898		
Non-Routine	-	3,581,103		
Debt Service	-	7,424,670		
Principle Payments	-	2,983,077		
Interest Expense	-	3,875		
Rent to Owners	-	-		
Replacement/Operating Reserves	-	7,142,727		
Capital Outlays	-	127,000		
Operating Transfers Out	(144,505)	4,281,462		
TOTAL EXPENSES	\$ (144,505)	\$ 61,383,786		
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		

COMPONENT UNIT DENVER HOUSING LLC (DHC) FUND NUMBER 503			
	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rental Income	\$ 3,198,005	\$ 3,940,881	\$ 15,428,635
Nondwelling Rents	130,190	-	-
Housing Assistance Payment Income	1,753,876	14,436,843	1,801,364
Interest Income	15,517	15,718	37,587
Other/Proceeds from Sale	114,958	20,177	5,836
Use of Operating Reserves	-	-	934,640
TOTAL REVENUES	\$ 5,212,546	\$ 18,413,619	\$ 18,208,062
EXPENDITURES:			
Administrative Salaries	\$ 216,002	\$ 1,271,156	\$ 899,581
Administrative Supplies & Services	228,010	45,891	489,829
Central Offices Fees	138,183	1,127,736	1,123,257
Tenant Services	316	299,591	207,265
Utilities	484,857	1,903,087	1,746,959
Maintenance Salaries	376,846	1,514,032	1,411,866
Maintenance Supplies & Services	430,021	1,293,312	2,315,226
General	256,593	567,546	761,661
Non-routine Costs	57,447	925,000	1,734,640
TOTAL OPERATING COSTS	\$ 2,188,275	\$ 8,947,351	\$ 10,690,284
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	-	103,996	80,663
Principle Payments	-	1,105,147	1,031,598
Replacement/Operating Reserve	-	5,997,125	2,605,517
Operating Transfer Out	-	2,260,000	3,800,000
TOTAL EXPENDITURES	\$ 2,188,275	\$ 18,413,619	\$ 18,208,062
NET REVENUES/(EXPENDITURES)	\$ 3,024,271	\$ -	\$ -

DHC, an instrumentality of DHA, owns and operates this project-based Section 8 rental portfolio. During 2021, 672 units were converted from Public Housing to DHC PBV units for a total of 771 units.

COMPONENT UNITS**DHA GENERAL PARTNER ENTITIES*****FUND NUMBERS 103, 104, 106-109, 113, 115, 510, 516-520, 528-531, 533, 535, 536, 539, 548, 561, 563-565, 630, 643, 649, 650-656, 658-659, 670-674, and 676**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rental Income	\$ -	\$ -	\$ 1,449,125
Nondwelling Rent	1,093	-	-
Contributions	-	-	-
Developer/Management Fees	208,466	32,078	31,507
Interest	333,567	1,718	13,470
Other Income	3,673,604	610,876	757,523
Use of Operating/Replacement Reserves	-	6,784	7,686
Operating Transfer In	604,035	341,077	354,891
TOTAL REVENUES	\$ 4,820,765	\$ 992,533	\$ 2,614,202
EXPENDITURES:			
Administrative Supplies & Services	\$ 136,773	\$ 173,750	\$ 429,457
Central Office Fees	22,309	51,078	30,026
Tenant Services	-	-	244
Utilities	-	-	124,061
Maintenance Supplies & Services	440	-	219,907
General Costs	166,715	94,103	170,312
Nonroutine	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 326,237	\$ 318,931	\$ 974,007
Operating Transfer Out	\$ 20	\$ 282,780	\$ 90,832
Debt Service/Interest Expense	150,644	105,609	908,249
Principle Payment	-	134,391	141,036
Replacement Reserves	-	150,822	500,078
TOTAL EXPENDITURES	\$ 476,901	\$ 992,533	\$ 2,614,202
NET REVENUES/(EXPENDITURES)	\$ 4,343,864	\$ -	\$ -

*Budget excludes capital assets related transactions.

DHA's instrumentalities, Curtis Park Housing Inc., Globeville Housing Inc., Arrowhead Housing Inc. I, II, III, IV and V, Three Towers Housing Inc., DHA Limited Partners LLP, Osage Housing Inc., Westwood Housing Inc., SLR Housing, Inc., MVEC Housing Inc., CSG Housing Inc., SLP Housing Inc. II, III, IV, and VI, DHA Vida LLC, DHA VIDA Housing I and II, Vida Commercial Partners Inc., Gateway North LLC, Gateway South LLC, PVH Housing LLC, SVH2 North LLC, SVH2 South LLC, Shoshone D3 Housing LLC, Blake & Broadway LLC and SV Thrive OZ Fund LLC are the General Partners in various Low Income Housing Tax Credit (LIHTC) Partnerships set up to own and operate mixed income rental units. Curtis Park Horse Barn, Inc. is the General Partner in a partnership set up to own, renovate and operate a historical commercial property. Denver Affordable Energy and DHA Energy LLC are members in a LLC that owns a solar array built to offset utilities. The related partnerships' budgets are presented in the following pages. These General Partner entities are owed cashflow loans from the related partnerships. For FY2022 and FY 2023, a few Partnerships are budgeted to make payments on their cashflow loans from the General Partner entities.

**COMPONENT UNIT
GLOBEVILLE OPERATING EASEMENT AGREEMENT (OEA)
FUND NUMBER 511**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Interest	\$ 32	\$ 8	\$ 8
Other	68,581	44,522	44,522
Operating Transfer In	-	-	-
TOTAL REVENUES	\$ 68,613	\$ 44,530	\$ 44,530
EXPENDITURES:			
Administrative Supplies & Services	\$ 5,032	\$ 3,827	\$ 3,827
Utilities	41,141	31,199	31,199
Maintenance Supplies & Services	22,454	9,504	9,504
General	(14)	-	-
Non-routine Costs	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 68,613	\$ 44,530	\$ 44,530
Debt Service	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 68,613	\$ 44,530	\$ 44,530
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

This OEA fund facilitates the coordination of maintenance functions for the rental and homeownership units at Globeville. The homeownership units at Globeville are owned by Habitat for Humanity.

**COMPONENT UNIT
GLOBEVILLE REDEVELOPMENT PARTNERS I LLLP
FUND NUMBER 512**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 513,620	\$ 511,307	\$ 512,483
Interest	269	56	-
Other	1,036	1,888	12
Operating Transfer In	-	-	-
TOTAL REVENUES	\$ 514,925	\$ 513,251	\$ 512,495
EXPENDITURES:			
Administrative Salaries	\$ 76,351	\$ 59,126	\$ 92,373
Administrative Supplies & Services	60,118	34,684	48,608
Central Office Fees	25,681	25,485	25,686
Utilities	49,317	57,251	50,496
Maintenance Salaries	37,802	44,597	20,219
Maintenance Supplies & Services	115,294	96,943	69,107
General Costs	49,266	46,158	60,156
Non-routine Costs	9,214	3,158	-
TOTAL DIRECT OPERATING COSTS	\$ 423,043	\$ 367,402	\$ 366,645
Debt Service	\$ 87,874	\$ 85,892	\$ 85,892
Principle Payments	44,333	46,315	46,315
Contributions to Operating Reserves	-	-	-
Replacement Reserves	13,643	13,642	13,643
TOTAL EXPENDITURES	\$ 568,893	\$ 513,251	\$ 512,495
NET REVENUES/(EXPENDITURES)	\$ (53,968)	\$ -	\$ -

Note:

This Partnership owns and operates the first phase of Globeville's low income housing tax credit project with 41 LIHTC housing units. Its General Partner, Globeville Housing Inc., is an instrumentality of DHA. DHA is the limited Partner in this Partnership. DHA is the property manager for this partnership.

**COMPONENT UNIT
GLOBEVILLE REDEVELOPMENT PARTNERS II LLLP
FUND NUMBER 513**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 342,178	\$ 352,908	\$ 350,188
Interest	716	129	1,508
Other	10,471	690	-
TOTAL REVENUES	\$ 353,365	\$ 353,727	\$ 351,696
EXPENDITURES:			
Administrative Salaries	\$ 26,090	\$ 32,760	\$ 13,386
Administrative Supplies & Services	34,008	24,318	28,166
Central Office Fees/Management Fee	17,111	16,687	16,823
Utilities	27,798	33,544	31,194
Maintenance Salaries	13,681	23,914	57,138
Maintenance Supplies & Services	31,528	59,554	42,800
General Costs	36,550	28,083	43,385
Non-routine Costs	3,467	34,000	30,000
TOTAL DIRECT OPERATING COSTS	\$ 190,233	\$ 252,860	\$ 262,892
Debt Service	\$ 53,452	\$ 52,246	\$ 52,246
Principle Payments	26,967	28,173	28,173
Contributions to Operating Reserves	20,890	12,063	-
Replacement Reserves	8,385	8,385	8,385
TOTAL EXPENDITURES	\$ 299,927	\$ 353,727	\$ 351,696
NET REVENUES/(EXPENDITURES)	\$ 53,438	\$ -	\$ -

Note:

This Partnership owns and operates the second phase of Globeville's low income housing tax credit (LIHTC) project with 21 rental units. DHA's instrumentality, Globeville Housing Inc., is the General Partner in this Partnership. Of the 21 units, 15 are LIHTC units and 6 are market rate units. DHA is the Limited Partner in this partnership. DHA is the property manager for this Partnership.

**COMPONENT UNIT
THOMAS BEAN TOWERS LP
FUND NUMBER 522**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 849,423	\$ 841,461	\$ 859,054
Nondwelling Rent	23,112	24,588	27,348
Housing Assistance Payment Income	649,338	506,783	528,664
Contributions - Capital Fund	55,634	66,282	66,879
Interest	148	-	-
Other	75,083	69,337	37,944
TOTAL REVENUES	\$ 1,652,738	\$ 1,508,451	\$ 1,519,889
EXPENDITURES:			
Administrative Salaries	\$ 167,498	\$ 215,332	\$ 186,522
Administrative Supplies & Services	50,144	18,486	47,719
Central Office Fees	162,695	162,717	140,329
Tenant Services	-	935	435
Utilities	256,759	287,004	265,883
Maintenance Salaries	130,123	107,036	167,554
Maintenance Supplies & Services	495,083	397,604	333,222
General Costs	155,541	172,836	208,884
Non-routine Costs	68,372	-	87,987
TOTAL DIRECT OPERATING COSTS	\$ 1,486,215	\$ 1,361,950	\$ 1,438,535
Contributions to Operating Reserves	\$ -	\$ 80,219	\$ 14,475
Replacement Reserves	65,691	66,282	66,879
TOTAL EXPENDITURES	\$ 1,551,906	\$ 1,508,451	\$ 1,519,889
NET REVENUES/(EXPENDITURES)	\$ 100,832	\$ -	\$ -

Note:

There are 160 public housing units and 29 LIHTC-only units in this LIHTC Partnership. DHA's instrumentality, Arrowhead Housing Inc. is the General Partner of this LIHTC Partnership. DHA is the Limited Partner in this partnership. DHA is the property manager for this partnership.

**COMPONENT UNIT
PARK AVENUE REDEVELOPMENT (BLOCK 1B) LLLP
FUND NUMBER 523**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 1,315,878	\$ 1,379,450	\$ 1,724,976
Housing Assistance Payment Income	107,773	112,150	118,663
Interest	853	24	-
Other	31,963	22,500	17,160
TOTAL REVENUES	\$ 1,456,467	\$ 1,514,124	\$ 1,860,799
EXPENDITURES:			
Administrative Salaries	\$ 97,512	\$ 175,596	\$ 141,369
Administrative Supplies & Services	139,077	93,955	131,711
Central Office Fees	27,806	30,018	29,952
Utilities	163,443	168,020	217,864
Maintenance Salaries	93,723	136,494	149,202
Maintenance Supplies & Services	310,450	300,006	300,890
General Costs	142,649	108,384	180,877
Non-routine Costs	-	-	195,500
TOTAL DIRECT OPERATING COSTS	\$ 974,660	\$ 1,012,473	\$ 1,347,365
Debt Service	\$ 304,068	\$ 288,328	\$ 281,560
Principle Payment	-	104,609	111,377
Contributions to Operating Reserves	122,269	51,580	61,649
Replacement Reserves	55,470	57,134	58,848
TOTAL EXPENDITURES	\$ 1,456,467	\$ 1,514,124	\$ 1,860,799
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

Park Avenue Redevelopment (Block 1B) LLLP is a Colorado Limited Partnership formed in 2006 with Arrowhead Housing Inc. II, an instrumentality of DHA as the General Partner and US Bank CDC as the Limited Partner. The Partnership was formed to own and operate a 124-unit Low Income Housing Tax Credit Partnership at Park Avenue. DHA is not the property manager for these units.

COMPONENT UNIT PARK AVENUE REDEVELOPMENT BLOCK 3B LLLP FUND NUMBER 524			
	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 894,968	\$ 1,258,140	\$ 1,201,557
Nondwelling Rent	60,000	60,000	54,888
Housing Assistance Payment Income	80,810	77,827	94,850
Interest	457	39	-
Other	18,965	10,560	11,640
TOTAL REVENUES	\$ 1,055,200	\$ 1,406,566	\$ 1,362,935
EXPENDITURES:			
Administrative Salaries	\$ 74,346	\$ 135,020	\$ 106,057
Administrative Supplies & Services	111,921	84,770	115,262
Central Office Fees	20,098	25,140	23,380
Tenant Services	-	-	-
Utilities	116,499	122,323	134,699
Maintenance Salaries	71,471	104,212	111,894
Maintenance Supplies & Services	238,004	241,713	220,273
General Costs	94,202	93,396	111,498
Non-routine Costs	-	-	154,809
TOTAL DIRECT OPERATING COSTS	\$ 726,541	\$ 806,574	\$ 977,872
Ground Lease	\$ 85,000	\$ -	\$ -
Debt Service	293,760	285,447	281,265
Contributions to Operating Reserves	-	274,454	62,504
Replacement Reserves	40,091	40,091	41,294
TOTAL EXPENDITURES	\$ 1,145,392	\$ 1,406,566	\$ 1,362,935
NET REVENUES/(EXPENDITURES)	\$ (90,192)	\$ -	\$ -

Note:

Park Avenue Redevelopment Block 3B LLLP is a Colorado Limited Partnership formed with Arrowhead Housing Inc. III an instrumentality of DHA as the General Partner and Enterprise Community Investment as the Limited Partner. The Partnership was formed to own and operate a 91-unit Low Income Housing Tax Credit Partnership at Park Avenue. DHA is not the property manager for these units.

**COMPONENT UNIT
PARK AVENUE REDEVELOPMENT BLOCK 4B LLLP
FUND NUMBER 525**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 883,739	\$ 1,018,388	\$ 1,177,746
Housing Assistance Payment Income	91,599	100,044	99,571
Interest	530	25	-
Other	11,845	15,444	19,044
TOTAL REVENUES	\$ 987,713	\$ 1,133,901	\$ 1,296,361
EXPENDITURES:			
Administrative Salaries	\$ 68,507	\$ 127,506	\$ 97,117
Administrative Supplies & Services	93,421	60,983	98,161
Management Fee/Central Office Fees	19,882	20,503	21,927
Tenant Services	-	-	-
Utilities	132,736	128,386	154,633
Maintenance Salaries	65,858	97,383	102,529
Maintenance Supplies & Services	213,725	235,388	262,174
General Costs	71,764	84,744	95,767
Non-routine Costs	-	-	50,450
TOTAL DIRECT OPERATING COSTS	\$ 665,893	\$ 754,893	\$ 882,758
Debt Service	\$ 241,416	\$ 234,554	\$ 231,587
Contributions to Operating Reserves	48,097	112,147	149,709
Replacement Reserves	32,307	32,307	32,307
TOTAL EXPENDITURES	\$ 987,713	\$ 1,133,901	\$ 1,296,361
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

Park Avenue Redevelopment Block 4B LLLP is a Colorado Limited Partnership formed with Arrowhead Housing Inc. III, an instrumentality of DHA as the General Partner and Enterprise Community Investment as the Limited Partner. The Partnership was formed to own and operate a 89-unit Low Income Housing Tax Credit Partnership at Park Avenue. DHA is not the property manager for these units.

**COMPONENT UNIT
PARK AVENUE REDEVELOPMENT BLOCK 5B LLLP
FUND NUMBER 526**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 925,251	\$ 1,054,224	\$ 1,202,632
Housing Assistance Payment Income	76,966	101,074	88,042
Interest	70	-	-
Other	20,309	17,844	16,164
TOTAL REVENUES	\$ 1,022,596	\$ 1,173,142	\$ 1,306,838
EXPENDITURES:			
Administrative Salaries	\$ 68,894	\$ 127,506	\$ 97,111
Administrative Supplies & Services	100,733	72,737	99,125
Central Office Fees	21,047	21,234	22,344
Tenant Services	-	-	-
Utilities	118,412	118,834	138,646
Maintenance Salaries	66,231	97,383	102,523
Maintenance Supplies & Services	173,237	175,085	202,083
General Costs	62,538	85,374	84,549
Non-routine Costs	-	-	10,475
TOTAL DIRECT OPERATING COSTS	\$ 611,092	\$ 698,153	\$ 756,856
Debt Service	\$ 157,996	\$ 154,430	\$ 150,571
Ground Lease	85,000	-	-
Contributions to Operating Reserves	132,624	283,600	361,343
Replacement Reserves	35,884	36,959	38,068
TOTAL EXPENDITURES	\$ 1,022,596	\$ 1,173,142	\$ 1,306,838
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

Park Avenue Redevelopment Block 5B LLLP is a Colorado Limited Partnership formed with Arrowhead Housing Inc. IV, an instrumentality of DHA as the General Partner and Enterprise Community Investment as the Limited Partner. The Partnership owns and operates the 89-unit Mixed Income Housing Tax Credit Partnership at Park Avenue. DHA is not the property manager of these units.

**COMPONENT UNIT
THREE TOWERS PARTNERS LLLP
FUND NUMBER 527**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 1,114,778	\$ 1,149,728	\$ 1,144,020
Nondwelling Rent	800	-	-
Housing Assistance Payment Income	1,161,814	1,042,487	961,448
Contributions - Capital Funds	107,700	107,700	107,700
Interest	1,686	144	-
Other	64,991	67,491	43,308
Operating Transfers In	-	98,155	-
Use of Operating Reserves	-	144,000	-
TOTAL REVENUES	\$ 2,451,769	\$ 2,609,705	\$ 2,256,476
EXPENDITURES:			
Administrative Salaries	\$ 217,073	\$ 313,331	\$ -
Administrative Supplies & Services	88,208	73,297	430,586
Central Office Fees	320,952	320,618	322,149
Tenant Services	99	1,450	1,375
Utilities	367,318	397,702	395,780
Maintenance Salaries	293,276	428,804	-
Maintenance Supplies & Services	655,110	387,500	710,637
General Costs	226,053	250,412	288,249
Non-routine Costs	193,796	154,000	-
TOTAL DIRECT OPERATING COSTS	\$ 2,361,885	\$ 2,327,114	\$ 2,148,776
Debt Service	\$ -	\$ -	\$ -
Contributions to Operating Reserves	-	76,736	-
Replacement Reserves	107,700	107,700	107,700
Capital Outlay	53,885	-	-
Operating Transfers Out	-	98,155	-
TOTAL EXPENDITURES	\$ 2,523,470	\$ 2,609,705	\$ 2,256,476
NET REVENUES/(EXPENDITURES)	\$ (71,701)	\$ -	\$ -

Note:

Three Towers Partners LLLP is a Colorado Limited Partnership formed in 2007 with DHA's instrumentality Three Towers Housing Inc. as the General Partner and Boston Capital as the LIHTC Limited Partner. The Partnership was formed to own and operate 359 units of LIHTC rental housing which are also public housing units. DHA is the property manager for this partnership.

**COMPONENT UNIT
WESTWOOD HOMES LLLP
FUND NUMBER 532**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 773,889	\$ 782,557	\$ 798,598
Nondwelling Rent	16,908	16,998	17,166
Housing Assistance Payment Income	844,664	934,180	1,036,132
Contribution - Capital Fund	66,503	-	-
Interest	1,182	131	-
Other	8,062	13,045	6,977
TOTAL REVENUES	\$ 1,711,208	\$ 1,746,911	\$ 1,858,873
EXPENDITURES:			
Administrative Salaries	\$ 77,590	\$ 164,368	\$ 154,395
Administrative Supplies & Services	58,389	60,161	63,666
Central Office Fees	104,313	99,130	105,581
Tenant Services	535	500	1,000
Utilities	368,864	372,862	389,542
Maintenance Salaries	204,664	269,318	280,192
Maintenance Supplies & Services	363,961	427,999	357,072
General Costs	192,693	140,581	191,528
Non-routine Costs	27,282	78,329	222,533
TOTAL DIRECT OPERATING COSTS	\$ 1,398,291	\$ 1,613,248	\$ 1,765,509
Contributions to Operating Reserves	\$ 154,490	\$ 63,835	\$ 16,158
Replacement Reserves	67,093	69,828	77,206
TOTAL EXPENDITURES	\$ 1,619,874	\$ 1,746,911	\$ 1,858,873
NET REVENUES/(EXPENDITURES)	\$ 91,334	\$ -	\$ -

Note:

Westwood Homes LLLP is a Colorado Limited Partnership formed in 2010 with DHA's instrumentality Westwood Housing Inc. as the General Partner and Richman Group as the LIHTC Limited Partner. This Partnership was formed to own, rehabilitate and operate the 192 units of LIHTC rental housing which are also public housing units. DHA is the property manager for this partnership.

**COMPONENT UNIT
1099 OSAGE LLLP
FUND NUMBER 534**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 382,057	\$ 373,822	\$ 384,917
Nondwelling Rent	-	-	-
Housing Assistance Payment Income	261,346	260,280	238,215
Contributions - Capital Fund	34,058	-	-
Interest	1,092	134	2,366
Other	11,915	10,424	6,584
Use of Operating Reserves	-	9,540	-
TOTAL REVENUES	\$ 690,468	\$ 654,200	\$ 632,082
EXPENDITURES:			
Administrative Salaries	\$ 27,743	\$ 38,699	\$ 80,679
Administrative Supplies & Services	35,301	38,832	39,749
Central Office Fees	34,556	79,145	39,237
Utilities	116,860	126,170	118,205
Maintenance Salaries	23,136	104,327	139,431
Maintenance Supplies & Services	228,334	97,861	84,050
General Costs	66,360	81,805	84,924
Non-routine Costs	20,174	51,600	6,267
TOTAL DIRECT OPERATING COSTS	\$ 552,464	\$ 618,439	\$ 592,542
Contributions to Operating Reserves	\$ 54,965	\$ -	\$ -
Replacement Reserves	33,588	35,761	39,540
TOTAL EXPENDITURES	\$ 641,017	\$ 654,200	\$ 632,082
NET REVENUES/(EXPENDITURES)	\$ 49,451	\$ -	\$ -

Note:

1099 Osage LLLP is a Colorado Limited Partnership formed in 2010 with DHA's instrumentality 1099 Osage Housing Inc. as the General Partner and Richman Group as the LIHTC Limited Partner. This Partnership was formed to own and operate the 100 units of LIHTC rental units which are also public housing units. DHA is the property manager for this partnership.

**COMPONENT UNIT
MOUNTAIN VIEW REDEVELOPMENT LLLP
FUND NUMBER 537**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 840,860	\$ 877,091	\$ 901,244
Housing Assistance Payment Income	1,842,485	1,833,004	1,883,697
Interest	4,934	776	9,929
Other	8,145	18,387	7,643
Use of Operating Reserves	-	-	-
TOTAL REVENUES	\$ 2,696,424	\$ 2,729,258	\$ 2,802,513
EXPENDITURES:			
Administrative Salaries	\$ 116,266	\$ 169,778	\$ 204,217
Administrative Supplies & Services	68,783	95,623	93,080
Central Office Fees	137,160	166,079	167,420
Tenant Services	81,007	24,295	24,095
Utilities	285,429	310,269	334,644
Maintenance Salaries	246,971	255,823	291,740
Maintenance Supplies & Services	405,567	539,200	392,500
General Costs	132,298	180,463	171,804
Non-routine Costs	35,361	702,471	284,000
TOTAL DIRECT OPERATING COSTS	\$ 1,508,842	\$ 2,444,001	\$ 1,963,500
Debt Service	\$ 509,409	\$ 42,132	\$ 494,669
Principle Payments	133,712	140,277	148,452
Ground Lease	112,971	-	-
Contributions to Operating Reserves	118,892	6,320	96,468
Replacement Reserves	93,717	96,528	99,424
TOTAL EXPENDITURES	\$ 2,477,543	\$ 2,729,258	\$ 2,802,513
NET REVENUES/(EXPENDITURES)	\$ 218,881	\$ -	\$ -

Note:

Mountain View Redevelopment LLLP is a Colorado Limited Partnership formed in 2012 with DHA's instrumentality MVEC Housing, Inc. as the General Partner and RBC Tas Credit Equity as the LIHTC Limited Partner. This partnership was formed to own, rehabilitate and operate 254 units of project-based Section 8 rental housing. DHA is the property manager for this partnership.

**COMPONENT UNIT
CSG REDEVELOPMENT PARTNERS LLLP
FUND NUMBER 538**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 828,041	\$ 864,011	\$ 1,000,417
Nondwelling Rent	40,014	22,064	16,222
Housing Assistance Payment Income	2,638,114	2,652,859	2,562,418
Contribution - Capital Fund	-	95,564	-
Interest	7,037	1,233	18,002
Other	11,908	13,156	11,728
Operating Transfer In	-	-	-
TOTAL REVENUES	\$ 3,525,114	\$ 3,648,887	\$ 3,608,787
EXPENDITURES:			
Administrative Salaries	\$ 124,703	\$ 208,117	\$ 224,098
Administrative Supplies & Services	65,847	101,766	111,130
Central Office Fees	187,773	213,436	219,125
Tenant Services	52,579	52,815	32,315
Utilities	239,836	244,960	292,726
Maintenance Salaries	240,067	237,144	297,182
Maintenance Supplies & Services	355,967	678,573	954,339
General Costs	143,175	174,020	184,090
Non-routine Costs	105,206	464,456	230,380
TOTAL DIRECT OPERATING COSTS	\$ 1,515,153	\$ 2,375,287	\$ 2,545,385
Ground Lease	\$ 17,219	\$ -	\$ -
Debt Service	737,504	737,504	724,104
Principle Payments	105,000	110,000	115,001
Contributions to Operating Reserves	333,543	328,532	125,866
Replacement Reserves	92,780	95,564	98,431
Operating Transfer Out	-	2,000	-
TOTAL EXPENDITURES	\$ 2,801,199	\$ 3,648,887	\$ 3,608,787
NET REVENUES/(EXPENDITURES)	\$ 723,915	\$ -	\$ -

Note:

CSG Redevelopment Partners LLLP is a Colorado Limited Partnership formed in 2014 with DHA's instrumentality CSG Housing Inc. as the General Partner and Enterprise Community Investment as the LIHTC Limited Partner. The Partnership was formed to own and operate 222 units of project-based Section 8 rental housing. DHA is the property manager for this partnership.

**COMPONENT UNIT
SOUTH LOWELL REDEVELOPMENT LLLP
FUND NUMBER 549**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 381,291	\$ 375,758	\$ 407,614
Housing Assistance Payment Income	585,253	329,420	349,122
Contributions - Capital Fund	36,483	36,483	-
Interest	109	184	-
Other	3,622	15,758	4,769
TOTAL REVENUES	\$ 1,006,758	\$ 757,603	\$ 761,505
EXPENDITURES:			
Administrative Salaries	\$ 65,969	\$ 63,529	\$ 125,558
Administrative Supplies & Services	33,505	38,397	24,579
Central Office Fees	93,661	86,396	85,952
Tenant Services	75	350	-
Utilities	153,543	149,859	169,434
Maintenance Salaries	70,817	63,302	71,832
Maintenance Supplies & Services	329,764	221,380	151,492
General Costs	81,907	62,907	93,953
Non-routine Costs	58,089	35,000	-
TOTAL DIRECT OPERATING COSTS	\$ 887,330	\$ 721,120	\$ 722,800
Ground Lease	\$ 50,560	\$ -	\$ -
Contributions to Operating Reserves	-	-	-
Replacement Reserves	36,483	36,483	38,705
TOTAL EXPENDITURES	\$ 974,373	\$ 757,603	\$ 761,505
NET REVENUES/(EXPENDITURES)	\$ 32,385	\$ -	\$ -

Note:

This Partnership owns and operates 96 units in this LIHTC partnership. SLR Housing Inc., an instrumentality of DHA, is the General Partner and RBC Tax Credit Equity is the Limited Partner. DHA is the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS II LLLP - ARCHES
FUND NUMBER 551**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 1,001,976	\$ 1,206,641	\$ 1,261,210
Nondwelling Rent	8,403	-	-
Housing Assistance Payment Income	110,984	113,936	88,815
Interest	(9)	-	-
Other	99,019	11,916	8,280
TOTAL REVENUES	\$ 1,220,373	\$ 1,332,493	\$ 1,358,305
EXPENDITURES:			
Administrative Salaries	\$ 71,195	\$ 112,372	\$ 131,015
Administrative Supplies & Services	120,658	92,813	103,372
Central Office Fees	29,050	30,464	28,596
Tenant Services	-	1,200	1,200
Utilities	168,021	176,781	220,029
Maintenance Salaries	80,348	93,750	84,267
Maintenance Supplies & Services	228,967	195,273	273,455
General Costs	154,815	115,551	161,655
Non-routine Costs	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 853,054	\$ 818,204	\$ 1,003,589
Debt Service	\$ 214,848	\$ 212,128	\$ 209,233
Contributions to Operating Reserves	-	262,450	104,184
Replacement Reserves	38,184	39,711	41,299
Capital Outlay	-	-	-
TOTAL EXPENDITURES	\$ 1,106,086	\$ 1,332,493	\$ 1,358,305
NET REVENUES/(EXPENDITURES)	\$ 114,287	\$ -	\$ -

Note:

This Partnership owns and operates 93 units in this mixed income LIHTC partnership. SLP Housing II Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS III LLLP - MARIPOSA
FUND NUMBER 552**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 915,880	\$ 1,054,044	\$ 1,135,764
Nondwelling Rents	4,338	-	-
Housing Assistance Payment Income	98,352	111,540	100,603
Interest	150	8	-
Other	43,013	7,392	7,068
TOTAL REVENUES	\$ 1,061,733	\$ 1,172,984	\$ 1,243,435
EXPENDITURES:			
Administrative Salaries	\$ 65,409	\$ 100,574	\$ 122,511
Administrative Supplies & Services	107,319	86,076	90,553
Central Office Fees	25,063	26,536	25,368
Tenant Services	-	1,200	1,200
Utilities	194,815	202,835	192,857
Maintenance Salaries	72,189	83,794	78,817
Maintenance Supplies & Services	181,903	173,449	190,095
General Costs	128,933	108,929	129,711
Non-routine Costs	-	-	133,318
TOTAL DIRECT OPERATING COSTS	\$ 775,631	\$ 783,393	\$ 964,430
Debt Service	\$ 175,544	\$ 173,288	\$ 170,894
Contributions to Operating Reserves	-	182,248	73,034
Replacement Reserves	33,063	34,055	35,077
Capital Outlay	-	-	-
TOTAL EXPENDITURES	\$ 984,238	\$ 1,172,984	\$ 1,243,435
NET REVENUES/(EXPENDITURES)	\$ 77,495	\$ -	\$ -

Note:

This Partnership owns and operates 87 units in this mixed income LIHTC partnership. SLP Housing III Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS IV LLLP - THE ZEPHYR
FUND NUMBER 553**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 805,891	\$ 940,969	\$ 1,010,409
Nondwelling Rent	10,737	10,740	-
Housing Assistance Payment Income	59,749	63,077	68,239
Interest	73	-	-
Other	108,371	7,560	6,936
Use of Operating Reserves	-	300,000	-
TOTAL REVENUES	\$ 984,821	\$ 1,322,346	\$ 1,085,584
EXPENDITURES:			
Administrative Salaries	\$ 54,815	\$ 90,701	\$ 108,671
Administrative Supplies & Services	100,266	84,985	88,745
Central Office Fees	23,652	23,982	23,796
Tenant Services	-	1,200	1,200
Utilities	147,254	151,615	165,685
Maintenance Salaries	62,014	76,047	69,778
Maintenance Supplies & Services	243,091	199,209	190,519
General Costs	82,855	96,080	106,953
Non-routine Costs	-	-	19,400
TOTAL DIRECT OPERATING COSTS	\$ 713,947	\$ 723,819	\$ 774,747
Debt Service	\$ 169,815	\$ 167,906	\$ 165,872
Contributions to Operating Reserves	32,768	101,360	64,826
Replacement Reserves	28,409	29,261	30,139
Capital Outlay	-	300,000	50,000
TOTAL EXPENDITURES	\$ 944,939	\$ 1,322,346	\$ 1,085,584
NET REVENUES/(EXPENDITURES)	\$ 39,882	\$ -	\$ -

Note:

This Partnership owns and operates 77 units in this mixed income LIHTC partnership. SLP Housing IV Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS VI LLLP - THE AERIE
FUND NUMBER 554**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 966,754	\$ 1,114,632	\$ 1,207,476
Nondwelling Rent	1,028	-	-
Housing Assistance Payment Income	151,548	160,755	142,711
Interest	(44)	-	-
Other	47,842	8,928	5,628
Use of Operating Reserves	-	-	77,000
TOTAL REVENUES	\$ 1,167,128	\$ 1,284,315	\$ 1,432,815
EXPENDITURES:			
Administrative Salaries	\$ 67,917	\$ 113,045	\$ 132,565
Administrative Supplies & Services	112,445	158,079	97,822
Central Office Fees	26,329	28,089	27,888
Tenant Services	-	1,200	1,200
Utilities	190,898	204,126	237,224
Maintenance Salaries	76,348	20,751	85,253
Maintenance Supplies & Services	195,039	187,741	236,043
General Costs	155,793	99,849	115,779
Non-routine Costs	-	-	18,055
TOTAL DIRECT OPERATING COSTS	\$ 824,769	\$ 812,880	\$ 951,829
Debt Service	\$ 271,060	\$ 267,988	\$ 264,727
Contributions to Operating Reserves	38,608	169,775	104,577
Replacement Reserves	32,691	33,672	34,682
Capital Outlay	-	-	77,000
TOTAL EXPENDITURES	\$ 1,167,128	\$ 1,284,315	\$ 1,432,815
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

This Partnership owns and operates 94 units in this mixed income LIHTC partnership. SLP Housing VI Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS VII LLLP
FUND NUMBER 555**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 504,914	\$ 547,853	\$ 543,812
Nondwelling Rent	1,829	-	-
Housing Assistance Payment Income	39,603	-	-
Contributions - Capital Fund	-	-	-
Interest	855	169	-
Other	3,732	3,058	557
TOTAL REVENUES	\$ 550,933	\$ 551,080	\$ 544,369
EXPENDITURES:			
Administrative Salaries	\$ 27,402	\$ 29,087	\$ 14,920
Administrative Supplies & Services	82,641	21,882	33,056
Central Office Fees	38,183	29,628	30,247
Tenant Services	417	925	675
Utilities	64,564	69,887	91,563
Maintenance Salaries	9,201	75,367	18,096
Maintenance Supplies & Services	92,699	85,000	98,050
General Costs	55,551	52,787	53,828
Non-routine Costs	3,151	40,000	203,934
TOTAL DIRECT OPERATING COSTS	\$ 373,809	\$ 404,563	\$ 544,369
Debt Service	\$ -	\$ 96,169	\$ -
Principle Payment	-	30,162	-
Contributions to Operating Reserves	164,462	2,186	-
Replacement Reserves	12,662	18,000	-
TOTAL EXPENDITURES	\$ 550,933	\$ 551,080	\$ 544,369
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

This Partnership owns and operates 45 units in this mixed income LIHTC partnership. SLP Housing VII Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS VIII LLLP
FUND NUMBER 556**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 179,791	\$ 434,822	\$ 444,449
Housing Assistance Payment Income	-	-	-
Interest	(87)	-	-
Other	230,226	3,480	1,284
TOTAL REVENUES	\$ 409,930	\$ 438,302	\$ 445,733
EXPENDITURES:			
Administrative Salaries	\$ 14,602	\$ 30,233	\$ 29,385
Administrative Supplies & Services	40,187	42,511	38,483
Central Office Fees	9,969	10,958	10,944
Tenant Services	-	675	300
Utilities	57,637	48,121	49,969
Maintenance Salaries	16,447	25,379	18,872
Maintenance Supplies & Services	65,352	47,466	60,705
General Costs	42,135	39,204	51,932
Non-routine Costs	-	-	8,155
TOTAL DIRECT OPERATING COSTS	\$ 246,329	\$ 244,547	\$ 268,745
Debt Service	\$ 98,795	\$ 97,702	\$ 96,546
Contributions to Operating Reserves	57,714	88,748	72,918
Replacement Reserves	7,092	7,305	7,524
Capital Outlay	-	-	-
TOTAL EXPENDITURES	\$ 409,930	\$ 438,302	\$ 445,733
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

This Partnership owns and operates 21 units in this mixed income LIHTC partnership. SLP Housing VII Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
VIDA HOUSING PARTNERS I LLLP
FUND NUMBER 559**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 240,326	\$ 231,395	\$ 226,219
Housing Assistance Payment Income	-	-	-
Contributions - Operating Subsidy	220,876	197,395	198,899
Interest	802	120	2,425
Other	583,762	3,123	2,731
Use of Reserves	-	-	-
TOTAL REVENUES	\$ 1,045,766	\$ 432,033	\$ 430,274
EXPENDITURES:			
Administrative Salaries	\$ 71,455	\$ 102,276	\$ 107,467
Administrative Supplies & Services	49,468	15,903	21,336
Central Office Fees	24,542	25,915	28,229
Tenant Services	8,389	8,868	9,352
Utilities	-	-	-
Maintenance Salaries	21,618	42,255	54,724
Maintenance Supplies & Services	9,265	22,500	17,440
General Costs	157,714	158,958	157,796
Non-routine Costs	-	15,702	12,950
TOTAL DIRECT OPERATING COSTS	\$ 342,451	\$ 392,377	\$ 409,294
Debt Service	\$ -	\$ -	\$ -
Contributions to Operating Reserves	2,000	19,287	-
Replacement Reserves	19,200	20,369	20,980
TOTAL EXPENDITURES	\$ 363,651	\$ 432,033	\$ 430,274
NET REVENUES/(EXPENDITURES)	\$ 682,115	\$ -	\$ -

Note:

DHA Vida Housing I LLC entered into a limited partnership with Wells Fargo Affordable Housing Community Development Corporation to form Vida Housing Partners I LLLP. DHA is the property manager for the 64 residential units which are also under a project based Section 8 contract. 2020 was the first year of operations for this property.

**COMPONENT UNIT
VIDA HOUSING PARTNERS II LLLP
FUND NUMBER 558**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 1,602,580	\$ 1,603,277	\$ 1,600,573
Interest	5,517	893	15,520
Other	856,494	9,405	4,337
TOTAL REVENUES	\$ 2,464,591	\$ 1,613,575	\$ 1,620,430
EXPENDITURES:			
Administrative Salaries	\$ 94,280	\$ 59,820	\$ 62,858
Administrative Supplies & Services	63,086	11,384	18,437
Central Office Fees	96,390	96,761	95,486
Tenant Services	45,144	46,809	49,558
Utilities	4,379	-	4,858
Maintenance Salaries	33,944	74,358	1,324
Maintenance Supplies & Services	29,820	134,500	485,570
General Costs	304,451	320,876	274,875
Non-routine Costs	6,640	50,000	95,000
TOTAL DIRECT OPERATING COSTS	\$ 678,134	\$ 794,508	\$ 1,087,966
Debt Service	\$ 332,755	\$ 344,390	\$ 341,134
Provision for Principal Payment	35,846	86,695	89,951
Contributions to Operating Reserves	149,999	352,336	64,663
Replacement Reserves	33,600	35,646	36,716
TOTAL EXPENDITURES	\$ 1,230,334	\$ 1,613,575	\$ 1,620,430
NET REVENUES/(EXPENDITURES)	\$ 1,234,257	\$ -	\$ -

Note:

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 is the property manager for this property. The 112 rental units are both LIHTC and public housing units. 2020 was the first year of operations for this property.

**COMPONENT UNIT
VIDA COMMERCIAL PARTNERS INC.
FUND NUMBER 660**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Nondwelling Rent	\$ 135,000	\$ 135,000	\$ 135,000
Interest	102	36	-
Other	(108)	-	-
Operating Transfer In	-	-	-
Use of Reserves	-	73,000	66,275
TOTAL REVENUES	\$ 134,994	\$ 208,036	\$ 201,275
EXPENDITURES:			
Administrative Supplies & Services	\$ 85,073	\$ 73,022	\$ 85,775
General Costs	9,675	-	-
Debt Service	115,500	115,500	115,500
Contributions to Operating Reserves	-	19,514	-
Replacement Reserves	-	-	-
Operating Transfer Out	-	-	-
TOTAL EXPENDITURES	\$ 210,248	\$ 208,036	\$ 201,275
NET REVENUES/(EXPENDITURES)	\$ (75,254)	\$ -	\$ -

Note:

Vida Commercial Partners owns the commercial space in the Vida property.

**COMPONENT UNIT
DENVER METRO SOLAR LLC
FUND NUMBER 560**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Other	\$ 410,916	\$ 427,704	\$ 423,350
Interest	1,336	1,670	1,818
Use of Reserves	-	-	-
Operating Transfer In	67,500	51,500	72,790
TOTAL REVENUES	\$ 479,752	\$ 480,874	\$ 497,958
EXPENDITURES:			
Administrative Supplies & Services	\$ 106,128	\$ 102,188	\$ 102,139
Maintenance Supplies & Services	19,205	18,475	19,000
General Costs	77,741	94,926	100,815
Rent to Owners	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 203,074	\$ 215,589	\$ 221,954
Debt Service	\$ 154,632	\$ 112,480	\$ 109,649
Principle Payment	-	127,520	130,351
Contributions to Operating Reserves	-	25,285	36,004
Working Capital Distribution	57,215	-	-
TOTAL EXPENDITURES	\$ 414,921	\$ 480,874	\$ 497,958
NET REVENUES/(EXPENDITURES)	\$ 64,831	\$ -	\$ -

Note:

Denver Metro Solar LLC was created to build and operate an offsite array of ground mounted solar panels on 10 acres serving multiple properties.

**COMPONENT UNIT
ENFINITY COLORADO DHA 1 LLC
FUND NUMBER 567**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Interest	\$ 131,444	\$ 133,620	\$ 116,326
Other	813,566	851,207	857,094
TOTAL REVENUES	\$ 945,010	\$ 984,827	\$ 973,420
EXPENDITURES:			
Administrative Supplies & Services	\$ 86,046	\$ 91,623	\$ 93,554
Maintenance Supplies & Services	4,523	-	21,097
General Costs	6,825	6,660	6,590
Non-routine Costs	30,834	-	-
TOTAL DIRECT OPERATING COSTS	\$ 128,228	\$ 98,283	\$ 121,241
Debt Service	\$ 299,139	\$ 196,375	\$ 178,688
Principle Payments	-	350,000	355,000
Contributions to Operating Reserves	-	94,396	70,114
Operating Transfer Out	-	245,773	248,377
TOTAL EXPENDITURES	\$ 427,367	\$ 984,827	\$ 973,420
NET REVENUES/(EXPENDITURES)	\$ 517,643	\$ -	\$ -

Note:

Enfinity Colorado DHA 1 LLC owns and operates 666 rooftop solar installations on housing units owned by DHA.

**COMPONENT UNIT
PLATTE VALLEY HOMES LLP
FUND NUMBER 562**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 425,201	\$ 423,517	\$ 428,767
Contributions - Operating Subsidy	206,422	215,811	239,083
Contributions - Capital Fund	30,450	-	-
Interest	304	31	-
Other	4,149	3,444	2,729
TOTAL REVENUES	\$ 666,526	\$ 642,803	\$ 670,579
EXPENDITURES:			
Administrative Salaries	\$ 66,101	\$ 66,732	\$ -
Administrative Supplies & Services	36,291	30,442	95,491
Central Office Fees	38,609	36,538	40,005
Tenant Services	375	1,020	1,020
Utilities	122,257	133,466	134,163
Maintenance Salaries	53,930	92,350	-
Maintenance Supplies & Services	76,930	87,650	147,614
General Costs	83,811	94,956	105,707
Non-routine Costs	10,610	8,000	73,250
TOTAL DIRECT OPERATING COSTS	\$ 488,914	\$ 551,154	\$ 597,250
Debt Service	\$ 62,738	\$ 61,882	\$ 60,990
Ground Lease	3,366	-	-
Principle Payment	20,411	21,267	22,159
Contributions to Operating Reserves	1,630	8,500	12,472
Replacement Reserves	21,012	-	(22,292)
TOTAL EXPENDITURES	\$ 598,071	\$ 642,803	\$ 670,579
NET REVENUES/(EXPENDITURES)	\$ 68,455	\$ -	\$ -

Note:

Platte Valley Homes is a 68-unit LIHTC development and comprising 50 public housing units and 18 units project-based Section 8 units. 2019 was the first year of operations for this property.

**COMPONENT UNIT
CURTIS PARK HORSE BARN
FUND NUMBER 632**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Nondwelling Rent	\$ 132,593	\$ 299,093	\$ 317,881
Interest	1,135	1,662	2,441
Other	(636)	-	-
Use of Reserves	-	-	-
TOTAL REVENUES	\$ 133,092	\$ 300,755	\$ 320,322
EXPENDITURES:			
Administrative Supplies & Services	\$ 2,689	\$ 2,719	\$ 2,981
Management/Central Office Fees	9,096	17,946	19,073
Utilities	450	986	1,868
Maintenance Supplies & Services	24,722	28,056	22,946
General Costs	49,324	49,656	56,630
Non-routine Costs	5,810	25,000	-
TOTAL DIRECT OPERATING COSTS	\$ 92,091	\$ 124,363	\$ 103,498
Debt Service	\$ 36,947	\$ -	\$ -
Contributions to Operating Reserves	-	146,392	186,824
Replacement Reserves	-	30,000	30,000
TOTAL EXPENDITURES	\$ 129,038	\$ 300,755	\$ 320,322
NET REVENUES/(EXPENDITURES)	\$ 4,054	\$ -	\$ -

Note:

Curtis Park Horse Barn is an instrumentality of DHA created to finance, redevelop and operate a historic horse barn that has been converted into commercial property.

**COMPONENT UNIT
1035 OSAGE INC.
FUND NUMBER 661**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Nondwelling Rent	\$ 534,520	\$ 538,600	\$ 542,720
Interest	1,234	186	2,041
Other	(398)	-	-
Use of Operating Reserves	-	198,000	198,000
TOTAL REVENUES	\$ 535,356	\$ 736,786	\$ 742,761
EXPENDITURES:			
Administrative Supplies & Services	\$ 217,512	\$ 210,500	\$ 210,925
Utilities	347	-	1,800
Maintenance Supplies & Services	1,072	-	-
General Costs	82,227	82,438	-
Non-routine	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 301,158	\$ 292,938	\$ 212,725
Debt Service	\$ 296,950	\$ 296,951	\$ 296,951
Contributions to Operating Reserves	-	-	-
Operating Transfer Out	225,509	146,897	233,085
TOTAL EXPENDITURES	\$ 823,617	\$ 736,786	\$ 742,761
NET REVENUES/(EXPENDITURES)	\$ (288,261)	\$ -	\$ -

Note:

1035 Osage Inc is a 501(c)3 created to receive New Market Tax Credit financing to construct a facility at 1035 Osage St. The building includes garage parking, ground level commercial space for a food hub and the commercial office space including the corporate office for the Denver Housing Authority.

**COMPONENT UNIT
KALEIDOSCOPE MANAGEMENT 1035 LLC
FUND NUMBER 640**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Management Fee	\$ 28,064	\$ 82,542	\$ 50,703
Interest	147	25	-
Other	(62)	-	44,543
TOTAL REVENUES	\$ 28,149	\$ 82,567	\$ 95,246
EXPENDITURES:			
Administrative Salaries & Benefits	\$ -	\$ -	\$ -
Administrative Supplies & Services	32	5,024	2,500
Central Office Fees	-	68,225	80,543
General Costs	3,870	9,250	4,703
TOTAL DIRECT OPERATING COSTS	\$ 3,902	\$ 82,499	\$ 87,746
Contributions to Operating Reserves	\$ -	\$ 68	\$ 7,500
TOTAL EXPENDITURES	\$ 3,902	\$ 82,567	\$ 95,246
NET REVENUES/(EXPENDITURES)	\$ 24,247	\$ -	\$ -

Note:

Kaleidoscope Management 1035 LLC was created in 2019 to manage commercial and residential propertie:

**COMPONENT UNIT
KALEIDOSCOPE COLLABORATIVE CENTER (KCC)
FUND NUMBER 641**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Nondwelling Rent	\$ 158,110	\$ 178,556	\$ 199,885
Interest	148	45	-
Other	(155)	-	-
Operating Transfer In	-	-	-
Use of Reserves	-	41,760	20,000
TOTAL REVENUES	\$ 158,103	\$ 220,361	\$ 219,885
EXPENDITURES:			
Administrative Salaries & Benefits	\$ 79,707	\$ 84,156	\$ 87,344
Administrative Supplies & Services	120,309	122,477	113,738
Central Office Fees	8,721	7,846	11,934
Tenant Services	-	-	-
Maintenance Supplies & Services	5,810	5,882	2,994
General Costs	(27)	-	-
Debt Service	3,750	-	-
Interest Expense	-	-	3,875
TOTAL EXPENDITURES	\$ 218,270	\$ 220,361	\$ 219,885
NET REVENUES/(EXPENDITURES)	\$ (60,167)	\$ -	\$ -

Note:

Kaleidoscope Collaborative Center (KCC) was created in 2019 to operate a co-working space located at 1035 Osage St.

**COMPONENT UNIT
GATEWAY NORTH HOUSING PARTNERS LLLP
FUND NUMBER 563**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 1,021,856	\$ 1,472,289	\$ 1,628,536
Interest	-	-	3,671
Other	15,160	11,205	2,158
TOTAL REVENUES	\$ 1,037,016	\$ 1,483,494	\$ 1,634,365
EXPENDITURES:			
Administrative Salaries	\$ 15,200	\$ 28,038	\$ 77,177
Administrative Supplies & Services	59,702	35,326	40,765
Central Office Fees	62,219	88,337	98,700
Tenant Services	270	1,425	1,425
Utilities	77,067	126,500	181,000
Maintenance Salaries	44,714	56,930	80,967
Maintenance Supplies & Services	37,643	86,000	104,062
General Costs	97,031	123,900	133,587
TOTAL DIRECT OPERATING COSTS	\$ 393,846	\$ 546,456	\$ 717,683
Debt Service	\$ 12,391	\$ 748,913	\$ 600,859
Principle Payments	\$ -	\$ -	\$ 148,054
Contributions to Operating Reserves	602,279	159,160	137,533
Replacement Reserves	28,500	28,965	30,236
TOTAL EXPENDITURES	\$ 1,037,016	\$ 1,483,494	\$ 1,634,365
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

Gateway North Housing Partners LLLP is a 95-unit LIHTC development and comprising 52 public housing units and 43 units project-based Section 8 units. 2021 was the first year of operations for this property.

**COMPONENT UNIT
GATEWAY SOUTH HOUSING PARTNERS LLLP
FUND NUMBER 564**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 358,369	\$ 945,464	\$ 1,012,042
Contributions - Operating Subsidy	-	-	124,478
Interest	-	-	4,753
Other	13,667	10,332	1,655
TOTAL REVENUES	\$ 372,036	\$ 955,796	\$ 1,142,928
EXPENDITURES:			
Administrative Salaries	\$ 10,730	\$ 31,447	\$ 76,441
Administrative Supplies & Services	35,425	32,101	40,888
Central Office Fees	22,319	56,728	70,448
Tenant Services	-	1,380	1,380
Utilities	41,841	121,000	194,106
Maintenance Salaries	12,449	56,793	111,960
Maintenance Supplies & Services	14,192	135,000	116,258
General Costs	8,857	100,244	106,056
TOTAL DIRECT OPERATING COSTS	\$ 145,813	\$ 534,693	\$ 717,537
Debt Service	\$ -	\$ 309,758	\$ 320,169
Principle Payments	-	-	51,540
Contributions to Operating Reserves	198,623	83,624	24,401
Replacement Reserves	27,600	27,721	29,281
TOTAL EXPENDITURES	\$ 372,036	\$ 955,796	\$ 1,142,928
NET REVENUES/(EXPENDITURES)	\$ -	\$ -	\$ -

Note:

Gateway South Housing Partners LLLP is a 92-unit LIHTC development and comprising 65 public housing units and 27 units project-based Section 8 units. 2021 was the first year of operations for this property.

**COMPONENT UNIT
SHOSHONE HOUSING PARTNERS LLLP
FUND NUMBER 565**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 102,322	\$ 798,742	\$ 831,207
Other	2,453	6,290	52
TOTAL REVENUES	\$ 104,775	\$ 805,032	\$ 831,259
EXPENDITURES:			
Administrative Salaries	\$ 19,195	\$ 65,941	\$ 31,667
Administrative Supplies & Services	11,748	17,702	19,946
Central Office Fees	6,246	49,125	52,554
Tenant Services	-	795	795
Utilities	40,211	60,750	94,049
Maintenance Salaries	20,448	66,756	57,296
Maintenance Supplies & Services	7,385	38,300	12,935
General Costs	204,079	80,397	83,738
TOTAL DIRECT OPERATING COSTS	\$ 309,312	\$ 379,766	\$ 352,980
Debt Service	\$ -	\$ 327,116	\$ 328,725
Principle Payments	-	-	72,502
Contributions to Operating Reserves	-	81,773	60,184
Replacement Reserves	4,969	16,377	16,868
TOTAL EXPENDITURES	\$ 314,281	\$ 805,032	\$ 831,259
NET REVENUES/(EXPENDITURES)	\$ (209,506)	\$ -	\$ -

Note:

Shoshone Housing Partners LLLP is a 53-unit LIHTC development and comprising 43 public housing units and 10 units project-based Section 8 units. 2021 was the first year of operations for this property.

**COMPONENT UNIT
BLAKE AND BROADWAY PARTNERS LLLP
FUND NUMBER 566**

	2021 ACTUAL	2022 BUDGET	2023 BUDGET
REVENUES:			
Rents	\$ 278,277	\$ 715,044	\$ 1,568,714
Other	375	6,545	16,385
Operating Transfers In	-	-	53,673
TOTAL REVENUES	\$ 278,652	\$ 721,589	\$ 1,638,772
EXPENDITURES:			
Administrative Salaries	\$ 23,882	\$ 30,876	\$ 97,603
Administrative Supplies & Services	59,242	36,592	49,239
Central Office Fees	22,275	42,884	104,704
Tenant Services	14,952	495	62,688
Utilities	28,626	80,647	152,296
Maintenance Salaries	14,498	63,059	98,084
Maintenance Supplies & Services	181,053	194,848	306,987
General Costs	249,204	45,360	211,316
Non-routine Costs	3,568	15,000	10,000
TOTAL DIRECT OPERATING COSTS	\$ 597,300	\$ 509,761	\$ 1,092,917
Debt Service	\$ -	\$ -	\$ 190,035
Principle Payments	-	-	67,656
Contributions to Operating Reserves	-	169,770	187,461
Replacement Reserves	10,230	42,058	47,030
Operating Transfers Out	-	-	53,673
TOTAL EXPENDITURES	\$ 607,530	\$ 721,589	\$ 1,638,772
NET REVENUES/(EXPENDITURES)	\$ (328,878)	\$ -	\$ -

Note:

Blake and Broadway Housing Partners is a two building, 143-unit LIHTC partnership. Of the 143 units, 36 units are also project-based Section 8 units. The Denver Health and Hospital Authority subsidizes and manages 14 units.

**COMPONENT UNIT
GREENHAUS HOUSING PARTNERS LLLP
FUND NUMBER 568**

	2023 BUDGET
REVENUES:	
Rents	\$ 1,454,284
Nondwelling Rents	13,635
TOTAL REVENUES	\$ 1,467,919
EXPENDITURES:	
Administrative Salaries	\$ 68,602
Administrative Supplies & Services	91,673
Tenant Services	1,827
Utilities	119,522
Maintenance Salaries	103,970
Maintenance Supplies & Services	128,672
General Costs	86,710
TOTAL DIRECT OPERATING COSTS	\$ 600,976
Debt Service	192,420
Principle Payments	211,956
Contributions to Operating Reserves	439,343
Replacement Reserves	23,224
TOTAL EXPENDITURES	\$ 1,467,919
NET REVENUES/(EXPENDITURES)	\$ -

Note:

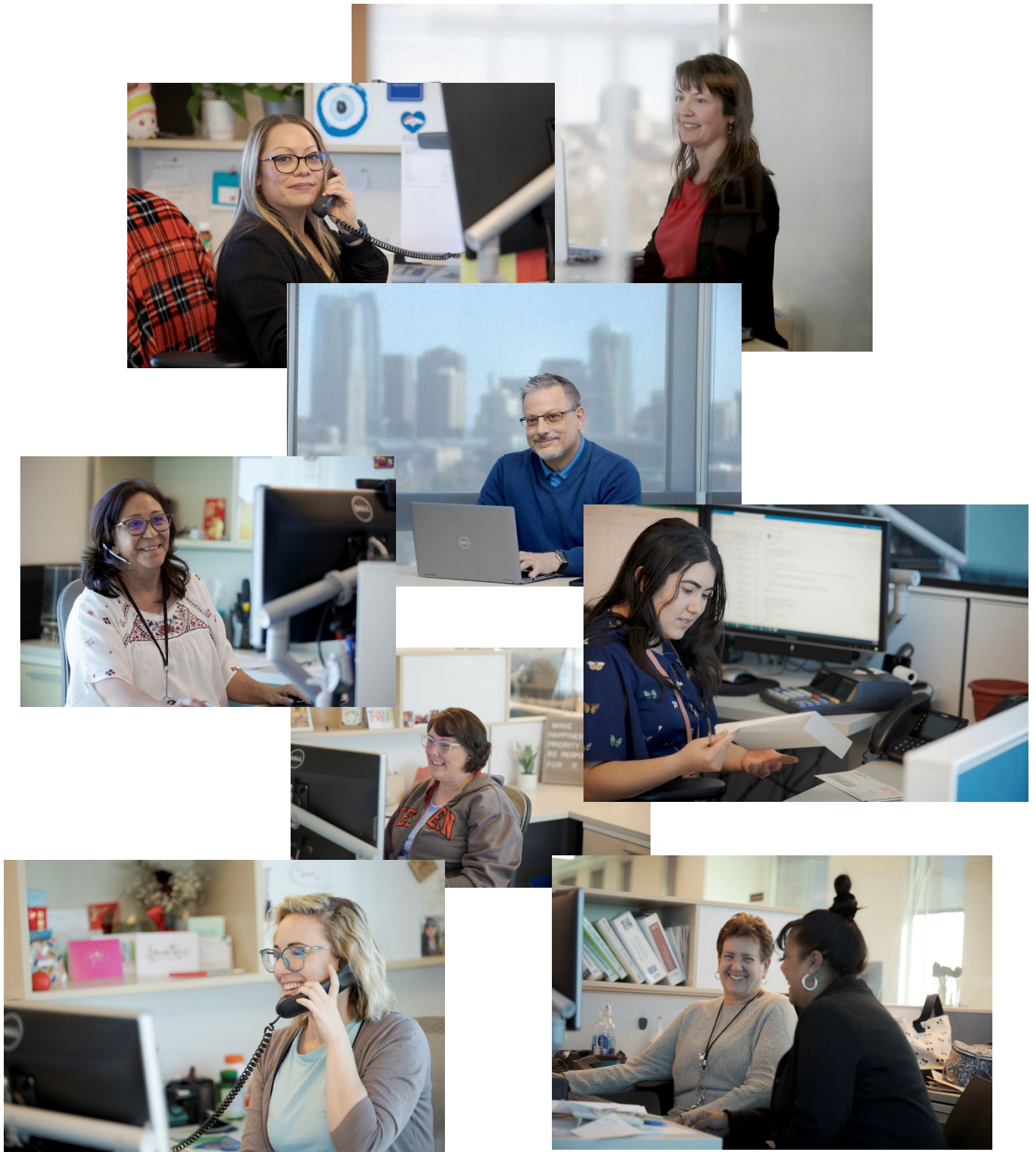
GreenHaus Housing Partners LLP is a 139 unit LIHTC development comprising of 79 LIHTC and 50 market rate units. 2023 is the first year of operations for this property.

**COMPONENT UNIT
THRIVE HOUSING PARTNERS LLLP
FUND NUMBER 569**

	2023 BUDGET
REVENUES:	
Rents	\$ 1,914,341
Nondwelling Rents	13,985
TOTAL REVENUES	\$ 1,928,326
EXPENDITURES:	
Administrative Salaries	\$ 38,602
Administrative Supplies & Services	153,022
Tenant Services	2,427
Utilities	169,452
Maintenance Salaries	146,767
Maintenance Supplies & Services	218,020
General Costs	74,880
TOTAL DIRECT OPERATING COSTS	\$ 803,170
Debt Service	491,472
Principle Payments	211,956
Contributions to Operating Reserves	387,802
Replacement Reserves	33,926
TOTAL EXPENDITURES	\$ 1,928,326
NET REVENUES/(EXPENDITURES)	\$ -

Note:

Thrive Housing Partners LLP is a 135 unit LIHTC development comprising of 105 LIHTC units and 30 market rate. 2023 is the first year of operations for this property.



DHA STAFF MEMBERS

2023 CAPITAL BUDGETS

CAPITAL BUDGETS

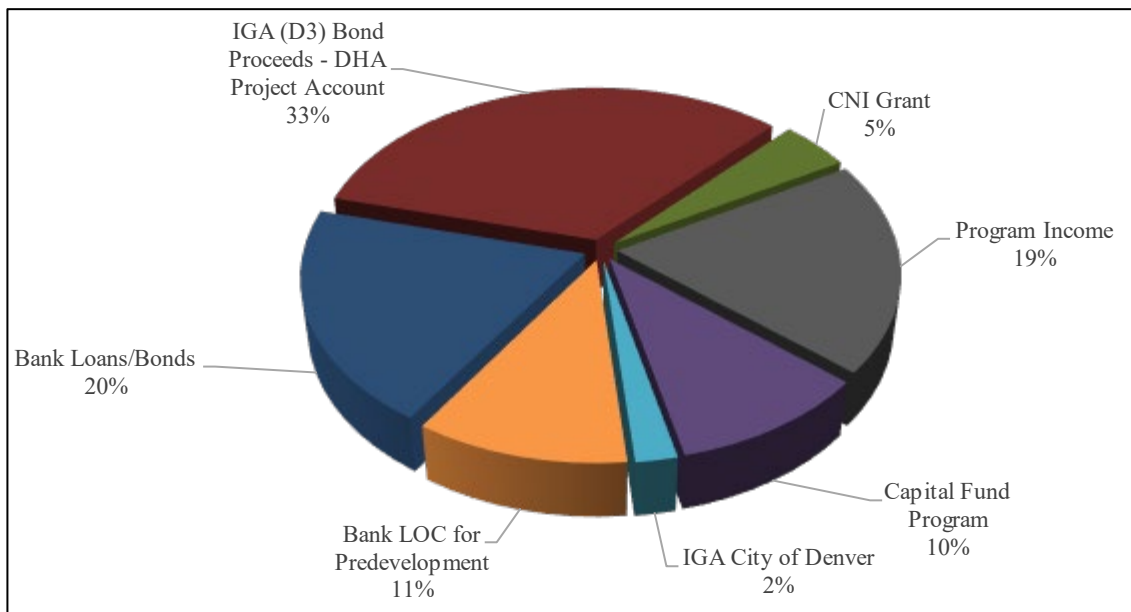
Capital Projects are defined as improvements or construction of Capital Assets. It includes only major repairs, renovations or replacements that extend the useful operational life by at least five years or expands capacity of an existing facility. DHA’s total Capital Budget for 2023 is \$70,634,394. Routine capital expenditures are included under “non-routine maintenance” in the applicable fund’s operating budgets. Total “non-routine maintenance expenditures” budgeted under various funds for 2023 are \$5,234,921.

DHA's capital budget mainly comprise the following areas:

- Rehabilitation of DHA’s public housing projects using Capital Fund grants provided by HUD.
- Development of new housing projects under various mixed finance transactions. These development efforts are multi-year programs and development budgets for these efforts are approved by the DHA Board on an individual project basis.

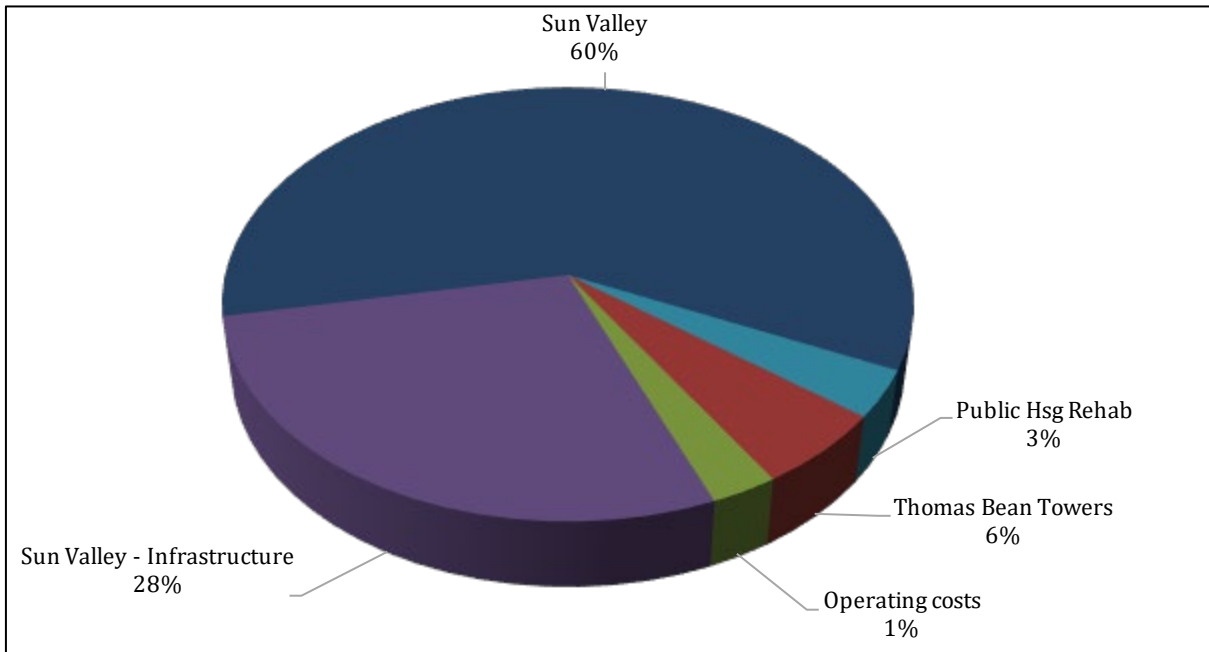
DHA’s funding for capital projects comes from a variety of sources. They are mainly Capital Fund Grants from HUD, CNI Grants from HUD, Proceeds of loans and/or bond issues, Low Income Housing Tax Credit Equity, State and City CDBG/HOME Grant funds and proceeds from disposition/sales and program income proceeds.

Sources for Capital Expenditures			
Description	2021	2022	2023
Low Income Housing Tax Credit Equity	\$ 10,774,000	\$ -	\$ -
Bank Loans/Bonds	\$ 85,795,000	\$ 45,823,000	\$ 14,000,000
Choice Neighborhood Initiative (CNI) Grant	\$ 11,729,000	\$ 6,466,419	\$ 3,225,321
Capital Fund Program (CFP)	\$ 6,310,050	\$ 5,028,925	\$ 7,221,050
HOME/CGBG/CDOH Funds from City and State	\$ 1,530,000	\$ 1,700,000	\$ -
IGA City of Denver	\$ 7,603,000	\$ 9,047,000	\$ 1,500,000
Bank Line of Credit	\$ 1,550,000	\$ 3,500,000	\$ 7,602,000
Other Funds - Program Income	\$ 3,000,000	\$ -	\$ 13,726,023
IGA (D3) Bond Proceeds - DHA Project Account	\$ 10,273,000	\$ 11,427,000	\$ 23,360,000
IGA (D3) Bond Proceeds - PSH Project Account	\$ 3,000,000	\$ -	\$ -
Total Sources for Capital Expenditures	\$ 141,564,050	\$ 82,992,344	\$ 70,634,394



CAPITAL BUDGETS

Summary of Capital Expenditures			
Description	2021	2022	2023
Public Housing Rehabilitation (detail on next page)	\$ 3,441,000	\$ 4,285,000	\$ 2,481,500
Operating costs (detail on next page)	\$ 2,219,050	\$ 2,210,344	\$ 1,964,871
Sun Valley Metro District	\$ 400,000	\$ -	\$ -
SV-Gateway South (9% LIHTC) total funding \$32.5MM	\$ 7,000,000	\$ -	\$ -
SV-Gateway Homeownership total funding \$2.7MM	\$ 1,000,000	\$ -	\$ -
SV-Right of Way (off-site) total \$62.1MM	\$ 2,000,000	\$ 500,000	\$ 17,828,023
Sun Valley 13th Street Realignment	\$ 7,603,000	\$ 9,047,000	\$ 2,000,000
3210 N. Shoshone total funding \$28.5MM	\$ 11,951,000	\$ -	\$ -
Westridge Pre-development	\$ 428,000	\$ 600,000	\$ -
655 Broadway/Studebaker	\$ 20,780,000	\$ 15,110,000	\$ -
Permanent Supportive Housing acqs. (D3-PSH Acct)	\$ 3,000,000	\$ -	\$ -
SV-GreenHaus total funding \$57.5MM	\$ 38,208,000	\$ 19,438,000	\$ -
SV-Joli total funding \$72.9MM	\$ 1,758,000	\$ 1,250,000	\$ 39,360,000
SV-Sol Pre-development	\$ 2,463,000	\$ 1,000,000	\$ -
SV-Flo Pre-development	\$ 250,000	\$ 250,000	\$ -
SV-Thrive	\$ 39,063,000	\$ 22,352,000	\$ -
Globeville I & II Debt Refinancing	\$ -	\$ 3,950,000	\$ -
SV-Zuni Tank Farm total funding \$9.2MM	\$ -	\$ 3,000,000	\$ 3,000,000
Thomas Bean Towers total funding	\$ -	\$ -	\$ 4,000,000
Total Capital Expenditures	\$ 141,564,050	\$ 82,992,344	\$ 70,634,394



CAPITAL BUDGETS

PUBLIC HOUSING REHABILITATION BUDGET DETAIL - CAPITAL FUND PROGRAM (CFP)				
PROJECT	DESCRIPTION OF WORK	2021	2022	2023
Dispersed	Rehabilitation of Units	\$ 1,261,000	\$ 850,000	\$ 444,000
Various	Life Safety Upgrades	1,114,000	350,000	502,500
Various	Site Work	576,000	200,000	-
Various	Roof Replacement	-	500,000	-
Various	High-Rise Upgrades	-	1,350,000	560,000
Various	Replace/upgrade elevators	-	520,000	320,000
Various	Radon Testing & Mitigation	-	350,000	350,000
Various	Lead Based Paint Testing & Mitigation	400,000	75,000	200,000
Various	Construction Supervision	90,000	90,000	105,000
TOTAL		\$ 3,441,000	\$ 4,285,000	\$ 2,481,500

OPERATING COSTS DIRECTLY CHARGED TO GRANTS - AS REQUIRED BY GRANTS				
PROJECT	DESCRIPTION OF WORK	2021	2022	2023
Public Housing	Debt Service on CFFP Bonds (CFP)	599,050	603,925	599,550
Public Housing	Management Improvements (Agency Wide) - IT (CFP)	120,000	140,000	140,000
COCC	Grant Administration Costs (CNI)	500,000	466,419	225,321
Sun Valley	Community Support Services (CNI)	1,000,000	1,000,000	1,000,000
TOTAL		\$ 2,219,050	\$ 2,210,344	\$ 1,964,871

CAPITAL/CNI GRANT & IGA (D3) BOND FUNDS FOR OPERATING				
Summary of Budgeted Sources				
DESCRIPTION	2021	2022	2023	
Capital Grant	\$ 972,000	\$ 4,140,757	\$ 1,108,335	
Choice Neighborhood Initiative (CNI) Grant	1,400,000	50,000	-	
Intergovernmental Bond (D3) Bond Funds	1,745,000	2,220,258	2,376,231	
TOTAL		\$ 4,117,000	\$ 6,411,015	\$ 3,484,566

Summary of Budgeted Uses				
PROJECT	DESCRIPTION OF WORK	2021	2022	2023
Public Housing	Replacement Reserves - Mixed Finance (CFP)	\$ 350,000	\$ -	\$ -
Public Housing	Public Housing Operations (CFP)	-	700,000	-
COCC	Capital Grant Administration Costs (CFP)	622,000	655,757	1,108,335
COCC	Administrative Costs (IGA Bonds)	675,000	675,000	675,000
Real Estate	Administrative Costs (IGA Bonds)	320,000	320,000	320,000
Real Estate	Administrative Costs (IGA Bonds)	750,000	750,000	-
Real Estate	Interim Operating Costs on PSH properties (IGA Bonds)	-	475,258	1,381,231
Sun Valley	Abatement & Demolition (CNI)	1,000,000	-	-
Sun Valley	Abatement & Demolition (CFP)	-	2,785,000	-
Sun Valley	Relocation (CNI)	400,000	50,000	-
TOTAL		\$ 4,117,000	\$ 6,411,015	\$ 3,484,566

**HUD will pay the CFFP debt service directly to the Trustee from DHA's Grant awards.

CAPITAL BUDGETS

CAPITAL PROJECTS FUNDED BY OPERATIONS/RESERVES

Summary of Budgeted Sources

DESCRIPTION	2021	2022	2023
DHP/DHCP Operating funds	\$ -	\$ 200,000	\$ -
DHC Operating funds	125,000	-	-
DHP Reserves	5,542,000	-	500,000
DHP Sales Proceeds - Benedict Park Place (Parcel 3A-2) Carryback Note	-	-	-
DHP Program Income (developer fee revenues)	-	240,000	-
DHP - Developer fee Reserves	715,000	-	-
TOTAL	\$ 6,382,000	\$ 440,000	\$ 500,000

Summary of Budgeted Uses

PROJECT	DESCRIPTION OF WORK	2021	2022	2023
DHC	Phase III - Pacific Place & Dispersed Units - Rehab	\$ 125,000	\$ -	\$ -
RE - 1035 Osage	Master Tenant-FFE & TI for 7th Floor Subtenants	1,700,000	-	500,000
DHP	7 MPDU HO units at Benedict Park Place (Parcel 3A-2)	2,107,000	-	-
Real Estate	Other Improvements as needed	-	-	-
RE - Mariposa	Master Tenant - TI for Subtenants	350,000	390,000	-
HMD-1035 Osage	Master Tenant-FFE & TI Improvements	300,000	-	-
DHP	Maintaining of assets	400,000	-	-
DHP - Sun Valley	SV - Gateway HO	700,000	-	-
DHP - Sun Valley	SV - Gateway Right of Way (off-site) total \$2.2MM	200,000	-	-
DHP - Sun Valley	SV - People's Center - TI build-out	500,000	50,000	-
TOTAL		\$ 6,382,000	\$ 440,000	\$ 500,000

2023 Capital Budget Detail

Public Housing Rehabilitation Detail

Dispersed Housing Portfolio – Rehabilitation of Units

Maintaining the Dispersed Housing Portfolio of 308 units in good operating condition, an annual schedule of unit rehabilitation is required. Rehabilitation of the properties will decrease energy consumption, contribute to the appearance of the neighborhood as well as meet HUD safety and security guidelines. Rehabilitation work will include site work, concrete, roof replacement, window replacement, furnace replacement, water service replacement, plumbing upgrades, and electrical upgrades and finish work. The estimated total cost of the 2022 work is \$444,000. Improvements to the Dispersed Housing Portfolio are paid from the Capital Fund Program (CFP); therefore, this cost will have no impact on the operating budget.

Life Safety Upgrades

Anticipate spending \$502,500 in life safety upgrade to Public Housing units. These costs will be paid from CFP and therefore will have no impact on the operating budget.

High-Rise Upgrades

Anticipate spending \$560,000 in HVAC upgrades and replacements, common area finishes at various Public Housing high-rise sites. These costs will be paid from CFP and therefore will have no impact on the operating budget.

Elevator Upgrades

Anticipate spending \$320,000 in elevator upgrades and replacements at various Public Housing high-rise sites. These costs will be paid from CFP and therefore will have no impact on the operating budget.

Radon Testing/Mitigation

Anticipate spending \$350,000 to perform Radon testing and mitigation as needed at various Public Housing sites. These costs will be paid from CFP and therefore will have no impact on the operating budget.

Lead Based Paint (LBP) Testing

Anticipate spending \$200,000 of a \$1 million grant to perform LBP testing at various Public Housing sites. These costs will be expensed but are paid from a grant specifically awarded for this activity and therefore will have no impact on the operating budget.

Construction Supervision

DHA directly contracts with vendors to perform work. Oversight of the construction work is performed by in-house project Field Managers performing the construction supervision. These costs are capitalized and therefore have no impact on the operating budget.

Operating Costs Directly Charged to Grants

Debt Service

In 2007, modernization of the Three Towers required the Securitization of the Capital Fund to complete the substantial renovations. The scope of this budget line-item will include debt service for the bonds issued in conjunction with Securitization of the Capital Fund. The bonds will be fully retired in 2027. The 2023 total debt service cost is \$599,550. Debt service is financed by funds provided by HUD under the CFP grants; therefore, this cost will have no impact on the operating budget.

Management Improvements

In addition to maintaining and improving the physical condition of existing public housing developments, HUD provides funds under the CFP grant for improving the management and operation of the

2023 Capital Budget Detail (continued)

developments to insure they best serve the low-income families residing therein. The scope of work encompasses a wide variety of activities including, but not limited to, Information Technology (IT) initiatives including network upgrades, document imaging, and computer system development. The estimated total cost budgeted for 2023 is \$140,000 and will have no impact on the operating budget.

Grant Administrative Costs (CNI Grant)

The CNI grant provides funding for the administration of the grant. It is anticipated that DHA will directly charge \$225,321 in administrative costs associated with the Sun Valley Choice Neighborhood Initiative (CNI) Grant. Since the salaries and benefits are directly charged to the grant, this cost will have no impact on the operating budget.

Community Support Services (CSS) (CNI Grant)

A part of the CNI Grant, DHA is required to provide support services to the Sun Valley Public Housing residents and surrounding community. The estimated costs budgeted for 2023 is \$1,000,000 and will have no impact on the operating budget.

Sun Valley Homes Redevelopment - Choice Neighborhood Initiative (CNI)

The redevelopment of the Sun Valley neighborhood has been an objective of the City for several years. Various studies such as the Decatur-Federal Station Area Plan, the Sun Valley General Development Plan, and the Sun Valley Transformation Plan have been completed. All of these planning efforts were community based and identified strategic, transformative projects necessary to realize the vision of a revitalized Sun Valley that would replace all low-income housing units while developing additional affordable units and bringing the market, commercial and retail to the neighborhood. DHA has received three CNI grants for Sun valley; a \$500,000 CNI Planning Grant in 2014, a \$30 million Implementation grant in 2016, and a \$4 million supplemental grant in 2019.

The master plan includes the complete demolition and redevelopment of Sun Valley Homes in four phases, three (3) on-site and one (1) off-site (acquired land). The on-site phases are Phase 1, 3 and 4.

Housing Phase 1 - Gateway North (95 units), Gateway South (92 units), and Gateway Homeownership (6 units) These properties have been completed. The homeownership units have been sold and the rental units are leased up and in operation. These properties have been included in this operating budget.

Housing Phase 2 - GreenHaus (127 units) and Thrive (133 units) Both buildings are scheduled to be completed in January 2023. These properties have been included in this operating budget.

Housing Phase 3 - Sol (223 units) and Joli (180 units) The financial closing and construction start for Joli occurred in November 2022. Sol is expected to close and begin construction in the 1st quarter of 2023. These costs will have no impact on the 2023 operating budget.

Housing Phase 4 - Flo (124 units) The financial closing and start construction is anticipated to occur in 2024. There are no related costs in the 2023 operating budget.

In addition to the housing phases, Sun Valley neighborhood Critical Community Improvements (CCI) and neighborhood infrastructure are part of the transformation plan. In this regards, the following infrastructure related components are underway.

Sun Valley Right of Way (ROW) - the current Sun Valley Homes site will require a new sub-division to incorporate new streets, park area and developable parcels for the on-site housing phases. The 2023 budget includes \$667,000 to complete this work.

2023 Capital Budget Detail (continued)

Sun Valley People's Center Tenant Improvement build-out – to meet the people needs under the CNI grant, DHA acquired a commercial building using its LOC and have been using the office space for community services. With the use of \$500,000 of DHP reserves, DHA will build out the warehouse space to locate additional services in the building. The work was put on hold pending determination of the long-term use of the building. There are no related costs anticipated in the 2023 budget.

Sun Valley 13th Street realignment – the city of Denver committed to the realignment of 13th street through the Sun Valley neighborhood and allocated \$16.7 million in city bond proceeds for this effort. Due to the time frame for the housing phases, the realignment needs to be completed in order for the Housing Phase 3 projects to start. The city and DHA entered into an Intergovernmental Agreement (IGA) whereby the city will provide the funding to DHA to complete the street realignment. The 2023 budget includes \$2,000,000 to complete the street realignment project.

Unless otherwise noted, all the Sun Valley Redevelopment costs discussed above will have no impact on the 2023 operating budget.

Sun Valley Zuni Tank Farm

In December 2021, DHA through its wholly owned entity, Sun Valley Zuni LLC, acquired from Xcel Energy the Zuni tank farm for \$6.2 million. The storage tanks are scheduled to be demolished in 2023 and the site prepared for redevelopment as part of the Sun Valley CNI master plan. The acquisition, hazardous material abatement, demolition and projected 3 years carrying costs are financed from DHA's Line of Credit (LOC). Since these costs will be paid from LOC proceeds, there will be no impact on the operating budget.

D3 Bond Program

The City and County of Denver is experiencing unprecedented growth in population that has spurred a tremendous amount of development throughout the central business district and the surrounding neighborhoods. The growth Denver is experiencing has also put a tremendous strain on the housing sector that struggles to keep up with the need and demand for affordable housing. In an effort to stimulate the development of affordable housing in these tremendously underserved markets in Denver, the City has taken progressive steps including an unprecedented partnership with DHA by creating additional funding sources that further advance policy and opportunity for affordable housing throughout the City. To help address the affordable housing shortage, the City has allocated a portion of the City's lawful property tax revenue capacity for affordable housing programs. Specifically, the City through a twenty-year Intergovernmental Agreement (IGA) will provide to the Authority, subject to annual appropriation, a 0.442 mill levy property tax revenue that have been dedicated to the Affordable Housing Fund. DHA leveraged this 20 year revenue stream by issuing \$129.8 million in bonds on October 15, 2019.

The IGA is specifically formulated and drafted to accelerate DHA's pipeline projects in key neighborhoods and throughout the City in order to satisfy goals of the City's housing policy that are developed in conjunction with the Housing Advisory Committee ("HAC") and in conjunction with the recently adopted Housing Plan. DHA's pipeline currently includes the transformation of Sun Valley, catalytic development in the Westridge neighborhood and the development of scattered site opportunities throughout Denver to further advance its mission. In accordance with the IGA, this effort will create and accelerate available funding for the development of DHA's pipeline by providing an estimated \$60.26 million in funds in the development of 1,294 low and moderate income rental units over five years. In addition, DHA will use the remaining \$60.29 million to acquire land and/or buildings that will be provided to development partners to create a pipeline of a minimum of 1,200 units of new affordable housing which 50% of these units are classified as permanent supportive housing.

Permanent Supportive Housing (PSH) Land Acquisitions will continue in 2023. Each real estate parcel that is considered for the PSH program is evaluated against established criteria and requires separate board approvals to acquire any real estate property.

2023 Capital Budget Detail (continued)

Thomas Bean Towers

Thomas Bean Towers is a 189-unit building originally constructed in 1976. DHA is planning to update the life safety systems, update mechanical equipment, reconfigured the 1st floor community space, and add five (5) additional dwelling units. For 2023, \$4 million is budgeted to cover these costs. This work will be funded by the CFP and will have no impact on the operating budget.

Grant Administration Costs (CFP and IGA)

In addition to maintaining and improving the physical condition of existing public housing developments, HUD provides funds under the annual CFP grant funds to cover the costs for administration of the funds. This covers primarily salaries and benefits reflected necessary for the administration of the Grant Funds. The 2023 administrative fee budgeted for the Central Office Cost Center (COCC) is \$1,108,335 from the CFP grant.

The Intergovernmental Agreement (IGA) between DHA and the City of Denver also referred to as DHA Delivers for Denver (D3) Bond Program allows 4% of the bond proceeds (\$5,023,020) to be used by DHA for administration costs over a 5-year period. For 2023 (year 4), DHA has budgeted \$675,000 for the COCC and \$320,000 for the Real Estate department. These costs will have no additional impact on this operating budget.

Interim Operating Costs on Permanent Supportive Housing (PSH) IGA properties

Properties acquired and held by DHA for the future development of Permanent Supportive Housing (PSH) in accordance with the IGA incur operating costs during the period that DHA is holding the property until DHA can partner with a qualified PSH developer/operator. For 2023, \$1,381,231 is budgeted to cover these costs. Since these costs will be paid from IGA bond proceeds, there will be no impact on this operating budget.

Capital Projects Funded by Operations/Reserves

Master Tenant – 1035 Osage Office Building FFE & TI

DHA is the master tenant in 1035 Osage and must acquire furniture, fixtures, and equipment (FFE) and make other tenant improvements (TI) to meet staff needs. DHA has set aside \$500,000 to make these improvements. These costs will have no impact on the 2023 operating budget.

Status Update on Previous Capital Projects

Sun Valley Homes Redevelopment - Choice Neighborhood Initiative (CNI)

DHA was awarded a \$30 million CNI Implementation grant on December 12, 2016. The master plan includes the complete demolition and redevelopment of Sun Valley Homes in four phases- three (3) on-site (Sun Valley Site) and one (1) off-site (acquired land). The on-site phases are Phase 1, 3 and 4. In December 2019, DHA was awarded an additional \$4 million supplemental CNI grant.

Housing Phase 1 - Gateway North (95 units), Gateway South (92 units) and Gateway Homeownership (6 units).

Update: Construction is completed. The homeownership units have been sold and the rental units are leased up and in operation.

Housing Phase 2 - Greenhouse (127 units) and Thrive (133 units) closed and start construction on December 29, 2020 (GreenHaus) and February 17, 2021 (Thrive). GreenHaus construction is scheduled to be completed January 2023 and Thrive in November 2022.

Update: Construction for both properties is expected to be completed in January 2023. Operating budgets have been included in the 2023 budget.

Housing Phase 3 - Sol (223 units) and Joli (180 units) are anticipated to close and start construction in the 2nd quarter 2022. Architect & Engineering and other pre-development costs funded from the D3 Bond- DHA Project account is included in the 2021 budget with \$1,758,000 for Joli and \$2,463,000 for Sol. Additional pre-development funds of \$1,250,000 (Joli) and \$1,000,000 (Sol) are included for 2022. These costs will have no impact on the 2022 operating budget.

Update: The financial closing and construction start for Joli occurred in 4Q of 2022. Sol is expected to close 1Q of 2023. The construction budget for Joli is included in the 2023 budget.

Housing Phase 4, Flo (124 units) is anticipated to close and start construction in 2023. Pre-development costs in the amount of \$250,000 funded from the D3 bond - DHA Project account is included in the 2021 budget with an additional \$25,000 budgeted for 2022. These costs will have no impact on the 2022 operating budget.

Update: Financial closing is anticipated in 2Q of 2023.

In addition to the housing phases, Sun Valley neighborhood Critical Community Improvements (CCI) and neighborhood infrastructure are part of the transformation plan. In this regard, the following infrastructure related components are underway.

Sun Valley Right of Way (ROW) – the current Sun Valley Homes site will require a new sub-division to incorporate new streets, park area and developable parcels for the on-site housing phases. \$2,000,000 funded from the D3 Bond proceeds is budgeted for 2021 to start the design and engineering work on the 22 acres site. Additional \$500,000 is budgeted from the same source for 2022.

Update: The design and engineering work is scheduled to be completed in 2023. The 2023 budget includes \$667,000 for this work.

Sun Valley Metro District/Tax Increment Financing (TIF) – the creation of a Metro District using TIF financing is being explored to address the approximately \$40 million in infrastructure in the form of new streets, storm water system, flood plain improvements, utilities, park space, acquisition, remediation and demolition of the Xcel Energy tanks farm property and any other infrastructure to

Status Update on Previous Capital Projects (continued)

implement the full revitalization plan for the Sun Valley neighborhood. \$400,000 from D3 bond proceeds is budgeted to perform the due diligence and establishing the Metro District. No additional predevelopment funds are needed as sufficient balance from the \$400,000 is available to cover costs in 2022.

Update: Construction on the infrastructure is scheduled for 2023 and 2024. The 2023 budget includes \$17MM for this work.

Sun Valley People's Center Tenant Improvement build-out – to meet the people needs under the CNI grant, DHA acquired a commercial building using its LOC and have been using the office space for community services. With the use of \$500,000 of DHP reserves, DHA will build out the warehouse space to locate additional services in the building. The work was put on hold pending determination of the long-term use of the building. 2022 budget includes \$50,000 to perform initial design work.

Update: Alternate uses have been found for the short-term. Design work has been postponed.

Sun Valley 13th Street realignment – the city of Denver committed to the realignment of 13th street through the Sun Valley neighborhood and allocated \$16.7 million in city bond proceeds for this effort. Due to the time frame for the housing phases, the realignment needs to be completed in order for the Housing Phase 3 projects to start. The city and DHA entered into an Intergovernmental Agreement (IGA) whereby the city will provide the funding to DHA to complete the street realignment. It is projected that DHA will incur \$7,603,000 in costs for 2021 towards the completion of this project. The remaining \$9,047,000 is budgeted for 2022 to complete the street realignment project.

Update: Construction is expected to be completed in 2023. The 2023 budget includes \$2MM for this work.

Westridge Homes Redevelopment

Pre-development fund to create a master plan for the redevelopment of the existing 200 public housing units started in the late 4th quarter of 2019. \$800,000 in pre-development funds funded from the D3 Bond proceeds was approved in 2020, an additional \$428,000 for 2021 and an additional \$600,000 in 2022 to continue the master planning work. These costs will have no impact on the 2022 operating budget.

Update: Predevelopment work was completed in 2022. No expenses are anticipated in 2023.

655 Broadway/Studebaker

Financing for this project consisting of acquisition and the rehabilitation of two buildings will create and/or preserve 143 units. Studebaker, located at 1510 Blake Street consists of 33 residential units that will be rehabilitated and 655 Broadway, currently a vacant office building, will be converted into 110 units. Closing occurred in January 2021. The rehabilitation of the Studebaker building was completed in August 2021 and 30 of the 33 units are leased. The rehabilitation of the 655 Broadway building is anticipated to be completed in July 2022. The development costs for this project will have no impact on the 2022 operating budget.

However, an operating budget associated with the Studebaker building and a 5-month prorated operating budget for 655 Broadway has been included in this operating budget.

Update: The 655 Broadway is expected to be completed in January 2023. Operating budgets for both properties are included in the 2023 budget.

Status Update on Previous Capital Projects (continued)

Globeville I & II Debt Refinancing

The current loans for Globeville I and II mature with balloon payments due in December 2022. DHA will be obtaining new loans to refinance the current outstanding debt balances. The refinancing will have no impact on the 2022 operating budget.

Update: The refinancing is scheduled for December 2023. Debt payments are included in the 2023 operating budget.

Capital Projects Funded by Operations/Reserves

Mariposa Master Tenant – Tenant Improvements (TI)

DHA is the master tenant and is identifying sub-tenants for the remaining commercial space in Mariposa Phases III and IV. It is projected that DHA will need to incur an additional \$390,000 in TI to build out the remaining spaces to meet the sub-tenant needs. These costs will have no impact on the 2022 operating budget.

Update: Improvements were completed as scheduled.

CAPITAL BUDGETS

Impact of Capital Improvement Program on the Operating Budget

DHA's non-routine maintenance expenditures are included in the operating budgets for the respective funds. These non-routine maintenance expenses like carpet replacement, interior/exterior painting and emergency repairs have no material impact on future operating budgets. In addition, DHA's Capital Improvement projects that rehabilitate existing housing rental units, including energy conservation measures (ECM), will have no material impact on the operating budgets after completion. However, when the unit count in the portfolio changes, there is a corresponding change to the operating budget.

Public Housing

Units in DHA's Public Housing (PH) Program are modernized by funds provided by HUD under its Capital Grant Program (CGP). Each year, HUD approves DHA's Capital Grant funding allocation which must be used for modernization and other eligible PH CGP costs. DHA's use of CGP funds to systematically rehabilitate rental units and replace obsolete system components to more efficient systems. The impact on the operating budget is decreased maintenance and repair costs compared to units that have not been modernized or rehabilitated. Therefore, DHA's capital improvement program currently has no negative effect on its operating budget.

Denver Housing Corporation

Funds for capital improvements on DHC's units are from its operating budgets, from monthly deposits to replacement reserve and also from available operating revenues generated on these units. Replacement reserves are set aside for the property as follows: \$250 per unit per year for the original 99 Multi-family Project Based units and \$2,500 per unit per year for the 672 units added in 2021. These funds are held in a replacement reserve escrow account.

Denver Housing Program (DHP)

The DHP portfolio consists of the Lincoln Park Project Based Assisted (PBA) contract with 57 rental units and the Globeville Townhomes with 62 LIHTC units. With Board approval, DHP reserves are used to rehabilitate non-dwelling properties in the portfolio and to fund other housing projects as needed. For 2023, DHP reserves are funding tenant improvements at 1035 Osage.

Accounting Treatment

Capital improvements for the Public Housing units from the above funding sources are accounted for in Funds 800-989. Since these capital improvements are accomplished by grant funds provided by HUD on DHA's Public Housing stock, these costs are reported as "Construction in Progress" in DHA's Public Housing fund. When modernizations are completed for each grant, the construction in progress accounts are transferred to the building or improvement categories in Public Housing to start depreciation over its useful lives. DHA has to provide an annual report to HUD on the status and use of funds in these grants.

Capital improvements for the DHC and DHP portfolio start depreciation or is expensed in the year the work is completed in accordance with General Accepted Accounting Principles (GAAP).

Other Capital Outlays

DHA's capital budgets do not include the purchase of equipment or furniture/fixtures in all other DHA funds. These capital outlays for funds other than Capital Fund grants are included in the operating budget for each program. Furniture, fixtures and equipment costing over \$5,000 are capitalized and depreciated over a five (5) useful life in the related programs.

CAPITAL BUDGETS

Capital Planning Process

DHA's Capital planning process for the modernization of the public housing units revolves around the availability of Capital Grant Program funds from HUD. DHA currently receives capital grants annually from HUD in the range of \$4.5 million to \$7.5 million dollars based on Federal appropriations. Capital grant funds are awarded to PHAs by HUD during the 2nd or 3rd quarter of every year. It is a requirement by HUD that PHAs prepare a Capital Fund Five-Year Action Plan before Capital grants are awarded. The Capital needs of all DHA's public housing needs are analyzed and discussed with the Resident Council Board before the Five-Year Action Plan is submitted to and approved by HUD. In addition, DHA solicits comments and feedback from the community on DHA's Five-Year Action Plan by holding an annual public hearing. This hearing is advertised in the local media in advance. This Five-Year Action Plan is revised annually and submitted in October to HUD for approval. DHA's Housing Management Division obligates and expends these Capital dollars for eligible work items using the approved Capital Fund Five-Year Action Plan.

Funding process includes:

1. Completing a physical needs and management needs assessment for each project.
2. Consulting with local government officials and the residents of the projects.
3. Preparing a five-year action plan for making the identified improvements, this includes an estimate of the total cost during each year.
4. Preparing an annual statement to HUD providing detail of the performance and a revised five-year action plan and hold the public hearing as discussed above.
5. PHAs are required to obligate 100 percent of the grant funds within two-years and to expend 100 percent of the grant within four years. HUD will recapture any unobligated and unexpended funds. These recaptures are distributed to high performing housing authorities as incentive for timely obligation of capital funds. DHA has never had a recapture of awarded Capital grant funds.



VIDA

PROJECT BASED BUDGETS

2023 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	COLUMBINE 200 UNITS			WESTRIDGE 200 UNITS			QUIGG NEWTON 380 UNITS		
	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.
DWELLING RENTS	\$ 829,516	\$ 843,269	\$ 351	\$ 829,059	\$ 826,418	\$ 344	\$ 1,495,233	\$ 1,518,278	\$ 333
NONDWELLING RENTS	5,400	7,200	3	-	-	-	59,270	249,096	55
VACANCY LOSS	(13,362)	(19,960)	(8)	(13,683)	(19,336)	(8)	(16,873)	(40,397)	(9)
INTEREST INCOME	872	9,754	4	904	10,108	4	1,717	19,193	4
OTHER INCOME	45,581	39,394	16	37,041	37,968	16	69,200	70,082	15
OPERATING SUBSIDY CONTRIBUTIONS	1,001,631	1,147,232	478	1,032,280	1,048,486	437	1,633,916	2,084,514	457
OPERATING SUBSIDY - EPC	192,835	-	0	63,312	-	0	149,221	-	0
TRANSFER FROM CAPITAL	-	-	-	-	-	-	-	-	-
USE OF OPERATING RESERVES	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN BETWEEN PRGM	-	-	-	-	6,500	3	-	-	0
RECEIPTS	\$ 2,062,473	\$ 2,026,889	\$ 845	\$ 1,948,913	\$ 1,910,144	\$ 796	\$ 3,391,684	\$ 3,900,766	\$ 855
ADMIN. SALARIES	\$ 152,740	\$ 189,908	\$ 79	\$ 181,705	\$ 215,884	\$ 90	\$ 326,300	\$ 343,710	\$ 75
OTHER ADMINISTRATIVE	79,950	89,327	37	61,773	83,900	35	133,896	158,017	35
CENTRAL OFFICE FEES	174,920	174,305	73	181,090	181,935	76	345,923	341,237	75
TENANT SERVICE	225,227	221,858	92	233,378	229,887	96	442,470	435,835	96
UTILITIES	362,069	366,803	153	343,681	359,119	150	753,814	718,245	158
MAINTENANCE LABOR-SALARIES	234,682	200,693	84	266,793	323,990	135	557,545	605,698	133
MAINTENANCE MATERIALS/CONTRACTS	488,998	293,272	122	306,004	216,772	90	379,341	495,394	109
PROTECTIVE SERVICES	-	6,000	3	-	-	-	-	-	-
GENERAL COSTS	141,897	152,180	63	127,867	143,995	60	219,177	255,314	56
RENTS TO OWNERS	-	-	-	-	-	-	-	-	-
NON-ROUTINE MAINTENANCE	25,581	55,000	23	40,000	26,000	11	9,467	74,118	16
TOTAL DIRECT OPERATING EXPENSES	\$ 1,886,064	\$ 1,749,346	\$ 729	\$ 1,742,291	\$ 1,781,482	\$ 742	\$ 3,167,933	\$ 3,427,568	\$ 752
CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE	17,346	15,550	6	6,159	10,537	4	22,001	25,855	6
PROVISION FOR RESERVES	2,314	88,924	37	62,858	845	0	2,934	159,577	35
PROVISION FOR PRINCIPLE PAYMENTS	156,749	173,069	72	55,658	117,280	49	198,816	287,766	63
OPERATING TRANSFER OUT BETWEEN PRGM	-	-	-	81,947	-	-	-	-	-
TOTAL EXPENDITURES	\$ 2,062,473	\$ 2,026,889	\$ 845	\$ 1,948,913	\$ 1,910,144	\$ 796	\$ 3,391,684	\$ 3,900,766	\$ 855
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	WALSH 89 UNITS			BARNEY FORD 81 UNITS			CONNOLE 100 DWELLING UNITS		
	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.
DWELLING RENTS	\$ 323,371	\$ 318,509	\$ 298	\$ 322,599	\$ 310,582	\$ 320	\$ 346,653	\$ 347,771	\$ 290
NONDWELLING RENTS	-	-	-	-	-	-	-	-	-
VACANCY LOSS	(12,259)	(19,310)	(8)	(11,001)	(15,524)	(16)	(10,915)	(9,363)	(8)
INTEREST INCOME	402	4,499	4	366	4,090	4	452	5,050	4
OTHER INCOME	4,963	4,387	4	6,177	2,602	3	7,658	27,482	23
OPERATING SUBSIDY CONTRIBUTIONS	314,410	317,993	298	343,191	345,105	355	373,199	367,661	306
OPERATING SUBSIDY - EPC	62,499	-	0	80,848	-	0	31,488	-	0
TRANSFER FROM CAPITAL	-	-	-	-	-	-	-	-	-
USE OF OPERATING RESERVES	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN BETWEEN PRGM	-	3,000	3	-	3,000	3	54,244	4,000	3
RECEIPTS	\$ 693,386	\$ 629,078	\$ 589	\$ 742,180	\$ 649,855	\$ 669	\$ 802,779	\$ 742,601	\$ 619
ADMIN. SALARIES	\$ 95,562	\$ 47,783	\$ 45	\$ 96,681	\$ 93,802	\$ 97	\$ 117,932	\$ 114,315	\$ 95
OTHER ADMINISTRATIVE	27,144	29,020	27	37,207	38,751	40	35,674	39,583	33
CENTRAL OFFICE FEES	79,032	76,271	71	71,943	70,966	73	89,279	87,233	73
TENANT SERVICE	103,632	102,078	96	97,101	92,902	96	116,440	114,693	96
UTILITIES	107,855	113,325	106	118,319	119,250	123	113,564	114,664	96
MAINTENANCE LABOR-SALARIES	78,869	81,979	77	32,442	30,243	31	86,781	92,016	77
MAINTENANCE MATERIALS/CONTRACTS	97,500	95,709	90	163,050	133,990	138	127,204	107,987	90
PROTECTIVE SERVICES	1,000	-	-	1,000	-	-	-	-	-
GENERAL COSTS	42,758	43,437	41	48,467	50,837	52	55,632	59,316	49
RENTS TO OWNERS	-	-	-	-	-	-	-	-	-
NON-ROUTINE MAINTENANCE	7,896	20,000	19	16,632	-	-	30,000	-	-
TOTAL DIRECT OPERATING EXPENSES	\$ 641,248	\$ 609,602	\$ 571	\$ 682,842	\$ 630,741	\$ 649	\$ 772,506	\$ 729,807	\$ 608
CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE	4,040	1,560	1	5,835	1,510	2	2,977	1,021	1
PROVISION FOR RESERVES	11,590	555	1	778	801	1	397	409	0
PROVISION FOR PRINCIPLE PAYMENTS	36,508	17,361	16	52,725	16,803	17	26,899	11,364	9
OPERATING TRANSFER OUT BETWEEN PRGM	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 693,386	\$ 629,078	\$ 589	\$ 742,180	\$ 649,855	\$ 669	\$ 802,779	\$ 742,601	\$ 619
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - Per Unit Month

2023 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	DISP EAST 75 UNITS			DISP WEST 80 UNITS			DISP SOUTH 153 UNITS		
	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.
DWELLING RENTS	\$ 378,850	\$ 351,361	\$ 390	\$ 427,273	\$ 439,215	\$ 458	\$ 819,206	\$ 791,727	\$ 431
NONDWELLING RENTS	77,333	126,879	141	51,830	-	-	31,500	32,417	18
VACANCY LOSS	(38,264)	(14,274)	(16)	(37,706)	(9,588)	(10)	(36,294)	(21,129)	(12)
INTEREST INCOME	1,627	3,791	4	1,618	4,043	4	1,229	7,732	4
OTHER INCOME	53,424	10,962	12	95,815	8,862	9	98,422	19,881	11
OPERATING SUBSIDY CONTRIBUTIONS	315,719	1,204,200	1,338	342,240	1,385,432	1,443	575,196	1,292,845	704
OPERATING SUBSIDY - EPC	36,929	-	-	61,165	-	-	172,286	-	-
TRANSFER FROM CAPITAL	-	-	-	-	-	-	-	-	-
USE OF OPERATING RESERVES	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN BETWEEN PRGM	171,107	-	-	126,462	-	-	144,141	-	-
RECEIPTS	\$ 996,725	\$ 1,682,919	\$ 1,870	\$ 1,068,697	\$ 1,827,964	\$ 1,904	\$ 1,805,686	\$ 2,123,473	\$ 1,157
ADMIN. SALARIES	\$ 91,233	\$ 86,605	\$ 96	\$ 65,771	\$ 57,781	\$ 60	\$ 179,400	\$ 82,413	\$ 45
OTHER ADMINISTRATIVE	43,654	33,717	37	97,737	108,354	113	75,115	69,970	38
CENTRAL OFFICE FEES	65,627	64,950	72	72,223	70,303	73	137,210	133,654	73
TENANT SERVICE	93,152	91,755	102	88,629	87,020	91	179,152	175,481	96
UTILITIES	198,829	196,022	218	204,582	223,078	232	441,803	407,912	222
MAINTENANCE LABOR-SALARIES	114,444	200,107	222	106,025	97,420	101	130,325	135,790	74
MAINTENANCE MATERIALS/CONTRACTS	209,488	323,316	359	259,983	461,223	480	387,758	725,324	395
PROTECTIVE SERVICES	-	-	-	500	-	0	1,000	3,000	2
GENERAL COSTS	54,479	188,575	210	62,481	170,459	178	163,500	230,772	126
RENTS TO OWNERS	-	-	-	-	-	-	-	-	-
NON-ROUTINE MAINTENANCE	30,000	431,980	480	30,000	486,000	506	-	110,000	60
TOTAL DIRECT OPERATING EXPENSES	\$ 900,906	\$ 1,617,027	\$ 1,797	\$ 987,931	\$ 1,761,638	\$ 1,835	\$ 1,695,263	\$ 2,074,316	\$ 1,130
CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE	3,034	5,398	6	2,845	5,436	6	7,760	1,701	1
PROVISION FOR RESERVES	65,370	416	0	52,209	391	0	32,535	28,526	16
PROVISION FOR PRINCIPLE PAYMENTS	27,415	60,078	67	25,712	60,499	63	70,128	18,930	10
OPERATING TRANSFER OUT BETWEEN PGRM	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 996,725	\$ 1,682,919	\$ 1,870	\$ 1,068,697	\$ 1,827,964	\$ 1,904	\$ 1,805,686	\$ 2,123,473	\$ 1,157
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	NORTH LINCOLN FAMILY/MIDRISE 206 UNITS		
	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET	2023 P.U.M.
DWELLING RENTS	\$ 899,044	\$ 981,865	\$ 397
NONDWELLING RENTS	5,960	5,968	2
VACANCY LOSS	(20,727)	(39,796)	(16)
INTEREST INCOME	930	10,399	4
OTHER INCOME	29,226	22,501	9
OPERATING SUBSIDY CONTRIBUTIONS	1,033,661	1,155,419	467
OPERATING SUBSIDY - EPC	279,284	-	0
TRANSFER FROM CAPITAL	-	-	-
USE OF OPERATING RESERVES	-	-	-
OPERATING TRANSFER IN BETWEEN PRGM	-	10,000	4
RECEIPTS	\$ 2,227,378	\$ 2,146,356	\$ 868
ADMIN. SALARIES	\$ 235,027	\$ 210,570	\$ 85
OTHER ADMINISTRATIVE	102,221	115,720	47
CENTRAL OFFICE FEES	185,541	189,310	77
TENANT SERVICE	239,865	236,269	96
UTILITIES	421,796	454,117	184
MAINTENANCE LABOR-SALARIES	265,754	279,912	113
MAINTENANCE MATERIALS/CONTRACTS	187,786	436,222	176
PROTECTIVE SERVICES	1,000	1,700	1
GENERAL COSTS	155,513	154,940	63
RENTS TO OWNERS	-	-	-
NON-ROUTINE MAINTENANCE	151,500	36,856	15
TOTAL DIRECT OPERATING EXPENSES	\$ 1,946,003	\$ 2,115,616	\$ 856
CAPITAL OUTLAY	\$ -	\$ -	\$ -
DEBT SERVICE	21,050	2,296	1
PROVISION FOR RESERVES	6,160	2,889	1
PROVISION FOR PRINCIPLE PAYMENTS	190,220	25,555	10
OPERATING TRANSFER OUT BETWEEN PGRM	63,945	-	-
TOTAL EXPENDITURES	\$ 2,227,378	\$ 2,146,356	\$ 868
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -

P.U.M. - Per Unit Month

2023 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	MIXED FINANCE AMPs 1,410 UNITS	MIXED FINANCE AMPs 1,410 UNITS	ELIMINATIONS		TOTAL PUBLIC HOUSING 2,967 UNITS*	
	2022 ANNUAL BUDGET	2022 ANNUAL BUDGET	2022 ELIMINATIONS	2023 ELIMINATIONS	2022 ANNUAL BUDGET	2023 ANNUAL BUDGET
DWELLING RENTS	\$ -	\$ -	\$ -	\$ -	\$ 6,670,804	\$ 6,728,995
NONDWELLING RENTS	18,000	-	-	-	249,293	421,560
VACANCY LOSS	-	-	-	-	(211,084)	(208,677)
INTEREST INCOME	1,243	-	-	-	11,360	78,659
OTHER INCOME	-	24,837	-	-	447,507	268,958
OPERATING SUBSIDY CONTRIBUTIONS	6,646,534	6,759,592	-	-	13,611,977	17,108,479
OPERATING SUBSIDY - EPC	467,751	-	-	-	1,597,618	-
TRANSFER FROM CAPITAL	-	-	-	-	-	-
USE OF OPERATING RESERVES	-	-	-	-	-	-
OPERATING TRANSFER IN BETWEEN PRGM	347,761	276,619	(843,715)	(303,119)	-	-
RECEIPTS	\$ 7,481,289	\$ 7,061,048	\$ (843,715)	\$ (303,119)	\$ 22,377,475	\$ 24,397,974
ADMIN. SALARIES	\$ -	\$ -	\$ -	\$ -	\$ 1,542,351	\$ 1,442,771
OTHER ADMINISTRATIVE	95,759	58,173	-	-	790,130	824,532
CENTRAL OFFICE FEES	407,559	381,658	-	-	1,810,347	1,771,822
TENANT SERVICE	13,485	13,485	-	-	1,832,531	1,801,263
UTILITIES	509,903	70,181	-	-	3,576,215	3,142,716
MAINTENANCE LABOR-SALARIES	-	-	-	-	1,873,660	2,047,848
MAINTENANCE MATERIALS/CONTRACTS	19,008	17,544	-	-	2,626,120	3,306,753
PROTECTIVE SERVICES	-	-	-	-	4,500	10,700
GENERAL COSTS	185,468	5,911	-	-	1,257,239	1,455,736
RENTS TO OWNERS	4,853,940	4,937,078	-	-	4,853,940	4,937,078
NON-ROUTINE MAINTENANCE	-	-	-	-	341,076	1,239,954
TOTAL DIRECT OPERATING EXPENSES	\$ 6,085,122	\$ 5,484,030	\$ -	\$ -	\$ 20,508,109	\$ 21,981,173
CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE	47,704	48,954	-	-	140,751	119,818
PROVISION FOR RESERVES	219,551	680,069	-	-	456,696	963,402
PROVISION FOR PRINCIPLE PAYMENTS	431,089	544,876	-	-	1,271,919	1,333,581
OPERATING TRANSFER OUT BETWEEN PGRM	697,823	303,119	(843,715)	(303,119)	-	-
TOTAL EXPENDITURES	\$ 7,481,289	\$ 7,061,048	\$ (843,715)	\$ (303,119)	\$ 22,377,475	\$ 24,397,974
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - Per Unit Month

*Includes non-dwelling units.

DHA has adopted project based budgeting, accounting and reporting as required by HUD's Asset Management regulation. One of the tenets of Asset Management is that a housing authority's Central Office Cost Center (COCC) is to function with HUD determined fees (property management fees, bookkeeping fees, and asset management fees) rather than through an allocation of costs. For public housing units, DHA can charge \$57.90 per unit per month (p.u.m.) as property management fees, \$7.50 p.u.m. for bookkeeping, and \$10.00 p.u.m. as asset management fees. This fee structure was used in the preparation of the public housing project budgets. Each Asset Management Project (AMP) has a self-balancing budget for 2023.

**2023 BUDGET
MULTIFAMILY HOUSING BUDGET DETAIL**

	503 DHC - DISPERSED EAST 285 DWELLING UNITS			503 DHC - DISPERSED WEST 268 DWELLING UNITS			503 DHC - DISPERSED SOUTH 119 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
REVENUES:									
RENTS	\$ 1,558,428	\$ 6,244,763	\$ 1,826	\$ 1,612,452	\$ 6,073,661	\$ 1,889	\$ 611,748	\$ 2,615,873	\$ 1,832
VACANCY LOSS	(139,442)	(25,000)	(7)	(128,581)	(25,000)	(8)	(60,652)	(25,000)	(18)
INTEREST INCOME	6,000	13,896	4	6,000	13,065	4	3,000	5,800	4
OTHER	6,000	1,902	1	6,000	3,759	1	3,000	-	-
HAP	5,413,668	-	-	4,816,620	-	-	2,420,856	-	-
OPERATING TRANSFERS IN USE OF RESERVE	-	-	-	-	-	-	-	-	-
	-	392,549	115	-	373,856	116	-	168,235	118
TOTAL REVENUES	\$ 6,844,654	\$ 6,628,110	\$ 1,938	\$ 6,312,491	\$ 6,439,341	\$ 2,002	\$ 2,977,952	\$ 2,764,908	\$ 1,936
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 316,835	\$ 327,236	\$ 96	\$ 313,469	\$ 217,763	\$ 68	\$ 122,390	\$ 285,832	\$ 200
OTHER ADMINISTRATIVE	172,642	202,715	59	156,840	190,077	59	91,092	64,451	45
CENTRAL OFFICE FEES	418,326	411,234	120	385,744	393,118	122	181,956	172,943	121
TENANT SERVICES	125,984	87,273	26	119,016	82,067	26	53,106	36,440	26
UTILITIES	755,549	704,662	206	685,350	625,114	194	343,624	297,200	208
MAINTENANCE LABOR-SALARIES	484,029	489,426	143	480,148	498,605	155	252,942	251,018	176
MAINTENANCE MATERIALS/CONTRACTS	467,265	679,676	199	437,903	415,904	129	320,498	61,404	43
GENERAL COSTS	193,776	288,864	84	171,790	234,619	73	67,702	87,333	61
NON-ROUTINE MAINTENANCE	375,000	592,549	173	350,000	573,856	178	150,000	318,235	223
PROVISION FOR RESERVES	712,500	587,100	172	670,000	552,080	172	297,500	245,140	172
PROVISION FOR PRINCIPLE PAYMENTS	427,504	437,508	128	402,297	411,411	128	275,346	182,679	128
TOTAL DIRECT OPERATING COSTS	\$ 4,449,410	\$ 4,808,243	\$ 1,406	\$ 4,172,557	\$ 4,194,614	\$ 1,304	\$ 2,156,156	\$ 2,002,675	\$ 1,402
CAPITAL OUTLAYS	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	-	\$ -
DEBT SERVICE	44,094	34,210	10	41,494	32,169	10	18,408	14,284	10
OPERATING TRANSFER OUT	836,200	1,400,000	409	786,480	1,700,000	529	348,040	500,000	350
OPERATING RESERVES	1,514,950	385,657	325	1,311,960	512,558	159	455,348	247,949	174
TOTAL EXPENDITURES	\$ 6,844,654	\$ 6,628,110	\$ 1,938	\$ 6,312,491	\$ 6,439,341	\$ 2,002	\$ 2,977,952	\$ 2,764,908	\$ 1,936
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

These units are managed by DHA and are budgeted to break even in 2023. These units have project based Section 8 Housing Assistance Payments contracts whereby tenants only pay 30% of their adjusted income as rents and HAP from HUD make up the remainder of the Fair Market Rents on these units. The Denver Housing LLC (DHC) is a component unit of DHA. The Dispersed East, West and South units were converted to DHC as of 10/1/2021.

2023 BUDGET
MULTIFAMILY HOUSING BUDGET DETAIL

	503 DHC 99 DWELLING UNITS			609 LINCOLN PARK 57 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
REVENUES:						
RENTS	\$ 576,135	\$ 631,338	\$ 531	\$ 220,590	\$ 265,017	\$ 387
VACANCY LOSS	(89,207)	(62,000)	(52)	(12,017)	(25,979)	(38)
INTEREST INCOME	718	4,826	4	-	-	-
OTHER	5,177	175	0	1,521	671	1
HAP	1,785,699	1,801,364	1,516	924,218	891,479	1,303
OPERATING TRANSFERS IN USE OF RESERVE	-	-	-	-	-	-
TOTAL REVENUES	\$ 2,278,522	\$ 2,375,703	\$ 2,000	\$ 1,134,312	\$ 1,131,188	\$ 1,654
EXPENDITURES:						
ADMINISTRATIVE SALARIES	\$ 102,294	\$ 68,750	\$ 58	\$ 60,967	\$ 40,524	\$ 59
OTHER ADMINISTRATIVE	41,485	32,586	27	29,154	22,020	32
CENTRAL OFFICE FEES	141,710	145,962	123	67,967	36,252	53
TENANT SERVICES	1,485	1,485	1	855	855	1
UTILITIES	118,564	119,983	101	49,072	64,415	94
MAINTENANCE LABOR-SALARIES	296,913	172,817	145	139,304	92,336	135
MAINTENANCE MATERIALS/CONTRACTS	67,646	1,158,242	975	168,016	462,656	676
GENERAL COSTS	134,278	150,845	127	32,842	39,319	57
NON-ROUTINE MAINTENANCE	50,000	250,000	210	150,000	185,000	270
PROVISION FOR RESERVES	29,700	30,591	26	16,977	17,401	25
PROVISION FOR PRINCIPLE PAYMENTS	-	-	-	136,487	143,731	210
TOTAL DIRECT OPERATING COSTS	\$ 984,075	\$ 2,131,261	\$ 1,794	\$ 851,641	\$ 1,104,509	\$ 1,615
CAPITAL OUTLAYS	\$ -	-	\$ -	\$ -	-	\$ -
DEBT SERVICE	-	-	-	33,924	26,679	39
OPERATING TRANSFER OUT	289,280	200,000	168	-	-	-
OPERATING RESERVES	1,005,167	44,442	37	248,747	-	-
TOTAL EXPENDITURES	\$ 2,278,522	\$ 2,375,703	\$ 2,000	\$ 1,134,312	\$ 1,131,188	\$ 1,654
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**2023 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	GLOBEVILLE REDEVELOPMENT PARTNERS I LLLP 41 DWELLING UNITS			GLOBEVILLE REDEVELOPMENT PARTNERS II LLLP 21 DWELLING UNITS			THOMAS BEAN TOWERS LP 189 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
REVENUES:									
RENTS	\$ 521,921	\$ 527,152	\$ 1,071	\$ 360,288	\$ 357,454	\$ 1,418	\$ 865,860	\$ 880,051	\$ 388
NONDWELLING RENTS	-	-	-	-	-	-	70,338	58,501	26
VACANCY LOSS	(10,614)	(14,669)	(30)	(7,380)	(7,266)	(29)	(24,399)	(20,997)	(9)
INTEREST	56	-	-	129	1,508	6	-	-	-
OTHER	1,888	12	0	690	-	-	23,587	6,791	3
HAP	-	-	-	-	-	-	506,783	528,664	233
CONTRIBUTIONS - CAPITAL FUND	-	-	-	-	-	-	66,282	66,879	29
USE OF REPLACEMENT RESERVES	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 513,251	\$ 512,495	\$ 1,042	\$ 353,727	\$ 351,696	\$ 1,396	\$ 1,508,451	\$ 1,519,889	\$ 670
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 48,198	\$ 92,373	\$ 188	\$ 27,130	\$ 13,386	\$ 53	\$ 188,778	\$ 186,522	\$ 82
OTHER ADMINISTRATIVE	45,612	48,608	99	29,948	28,166	112	45,040	47,719	21
CENTRAL OFFICE FEES	25,485	25,686	52	16,687	16,823	67	162,717	140,329	62
TENANT SERVICES	-	-	-	-	-	-	935	435	0
UTILITIES	57,251	50,496	103	33,544	31,194	124	287,004	265,883	117
MAINTENANCE. LABOR-SALARIES	44,597	20,219	41	23,914	57,138	227	107,036	167,554	74
MAINTENANCE MATERIALS/CONTRACTS	96,693	69,107	140	59,554	42,800	170	397,604	304,222	134
PROTECTIVE SERVICES	250	-	-	-	-	-	-	29,000	13
GENERAL COSTS	46,158	60,156	122	28,083	43,385	172	172,836	208,884	92
NON-ROUTINE MAINTENANCE	3,158	-	-	34,000	30,000	119	-	87,987	39
PROVISION FOR RESERVES	13,642	13,643	28	20,448	8,385	33	146,501	81,354	36
PROVISION FOR PRINCIPLE PAYMENTS	46,315	46,315	94	28,173	28,173	112	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 427,359	\$ 426,603	\$ 867	\$ 301,481	\$ 299,450	\$ 1,188	\$ 1,508,451	\$ 1,519,889	\$ 670
DEBT SERVICES	\$ 85,892	\$ 85,892	\$ 175	\$ 52,246	\$ 52,246	\$ 207	\$ -	\$ -	\$ -
INTEREST EXPENSE	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAYS	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER OUT	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 513,251	\$ 512,495	\$ 1,042	\$ 353,727	\$ 351,696	\$ 1,396	\$ 1,508,451	\$ 1,519,889	\$ 670
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - per unit month.

	PARK AVE REDEVELOPMENT (BLOCK 1B) LLLP 124 DWELLING UNITS			PARK AVE REDEVELOPMENT BLOCK 3B LLLP 91 DWELLING UNITS			PARK AVE REDEVELOPMENT BLOCK 4B LLLP 89 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
REVENUES:									
RENTS	\$ 1,445,210	\$ 1,790,892	\$ 1,204	\$ 1,327,500	\$ 1,239,345	\$ 1,135	\$ 1,075,352	\$ 1,210,224	\$ 1,133
NONDWELLING RENTS	-	-	-	60,000	54,888	50	-	-	-
VACANCY LOSS	(65,760)	(65,916)	(44)	(69,360)	(37,788)	(35)	(56,964)	(32,478)	(30)
INTEREST	24	-	-	39	-	-	25	-	-
OTHER	22,500	17,160	12	10,560	11,640	11	15,444	19,044	18
HAP	112,150	118,663	80	77,827	94,850	87	100,044	99,571	93
CONTRIBUTIONS - CAPITAL FUND	-	-	-	-	-	-	-	-	-
USE OF REPLACEMENT RESERVES	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,514,124	\$ 1,860,799	\$ 1,251	\$ 1,406,566	\$ 1,362,935	\$ 1,248	\$ 1,133,901	\$ 1,296,361	\$ 1,214
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 136,974	\$ 141,369	\$ 95	\$ 104,370	\$ 106,057	\$ 97	\$ 97,563	\$ 97,117	\$ 91
OTHER ADMINISTRATIVE	132,577	131,711	89	115,420	115,262	106	90,926	98,161	92
CENTRAL OFFICE FEES	30,018	29,952	20	25,140	23,380	21	20,503	21,927	21
TENANT SERVICES	-	-	-	-	-	-	-	-	-
UTILITIES	168,020	217,864	146	122,323	134,699	123	128,386	154,633	145
MAINTENANCE. LABOR-SALARIES	136,494	149,202	100	104,212	111,894	102	97,383	102,529	96
MAINTENANCE MATERIALS/CONTRACTS	291,666	290,306	195	234,969	212,653	195	229,508	255,574	239
PROTECTIVE SERVICES	8,340	10,584	7	6,744	7,620	7	5,880	6,600	6
GENERAL COSTS	108,384	180,877	122	93,396	111,498	102	84,744	95,767	90
NON-ROUTINE MAINTENANCE	-	195,500	131	-	154,809	142	-	50,450	47
PROVISION FOR RESERVES	108,714	120,497	81	314,545	103,798	95	144,454	182,016	170
PROVISION FOR PRINCIPLE PAYMENTS	104,609	111,377	75	-	-	-	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 1,225,796	\$ 1,579,239	\$ 1,061	\$ 1,121,119	\$ 1,081,670	\$ 991	\$ 899,347	\$ 1,064,774	\$ 997
DEBT SERVICES	\$ 288,328	\$ 281,560	\$ 189	\$ 285,447	\$ 281,265	\$ 258	\$ 234,554	\$ 231,587	\$ 217
INTEREST EXPENSE	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAYS	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER OUT	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 1,514,124	\$ 1,860,799	\$ 1,251	\$ 1,406,566	\$ 1,362,935	\$ 1,248	\$ 1,133,901	\$ 1,296,361	\$ 1,214
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - per unit month.

**2023 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	PARK AVE REDEVELOPMENT BLOCK 5B LLLP 89 DWELLING UNITS			THREE TOWERS PARTNERS LLLP 359 DWELLING UNITS			WESTWOOD HOMES LLLP 184 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
REVENUES:									
RENTS	\$ 1,103,928	\$ 1,228,528	\$ 1,150	\$ 1,183,296	\$ 1,178,244	\$ 274	\$ 804,835	\$ 828,382	\$ 375
NONDWELLING RENTS	-	-	-	45,750	31,153	7	17,238	17,406	8
VACANCY LOSS	(49,704)	(25,896)	(24)	(33,568)	(34,224)	(8)	(22,278)	(29,784)	(13)
INTEREST	-	-	-	144	-	-	131	-	-
OTHER	17,844	16,164	15	21,741	12,155	3	12,805	6,737	3
HAP	101,074	88,042	82	1,042,487	961,448	223	934,180	1,036,132	469
CONTRIBUTIONS - CAPITAL FUND	-	-	-	107,700	107,700	25	-	-	-
USE OF REPLACEMENT RESERVES	-	-	-	144,000	-	-	-	-	-
OPERATING TRANSFER IN	-	-	-	98,155	-	-	-	-	-
TOTAL REVENUES	\$ 1,173,142	\$ 1,306,838	\$ 1,224	\$ 2,609,705	\$ 2,256,476	\$ 524	\$ 1,746,911	\$ 1,858,873	\$ 842
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 97,563	\$ 97,111	\$ 91	\$ 313,331	\$ 351,117	\$ 82	\$ 164,368	\$ 154,395	\$ 70
OTHER ADMINISTRATIVE	102,680	99,125	93	73,297	79,469	18	60,161	63,666	29
CENTRAL OFFICE FEES	21,234	22,344	21	320,618	322,149	75	99,130	105,581	48
TENANT SERVICES	-	-	-	1,450	1,375	0	500	1,000	0
UTILITIES	118,834	138,646	130	397,702	395,780	92	372,862	389,542	176
MAINTENANCE. LABOR-SALARIES	97,383	102,523	96	428,804	390,290	91	269,318	280,192	127
MAINTENANCE MATERIALS/CONTRACTS	169,349	195,735	183	385,000	317,721	74	426,999	355,572	161
PROTECTIVE SERVICES	5,736	6,348	6	2,500	2,626	1	1,000	1,500	1
GENERAL COSTS	85,374	84,549	79	250,412	288,249	67	140,581	191,528	87
NON-ROUTINE MAINTENANCE	-	10,475	10	154,000	-	-	78,329	222,533	101
PROVISION FOR RESERVES	320,559	399,411	374	184,436	107,700	25	133,663	93,364	42
PROVISION FOR PRINCIPLE PAYMENTS	-	-	-	-	-	-	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 1,018,712	\$ 1,156,267	\$ 1,083	\$ 2,511,550	\$ 2,256,476	\$ 524	\$ 1,746,911	\$ 1,858,873	\$ 842
DEBT SERVICES	\$ 154,430	\$ 150,571	\$ 141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST EXPENSE	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAYS	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER OUT	-	-	-	98,155	-	-	-	-	-
TOTAL EXPENDITURES	\$ 1,173,142	\$ 1,306,838	\$ 1,224	\$ 2,609,705	\$ 2,256,476	\$ 524	\$ 1,746,911	\$ 1,858,873	\$ 842
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - per unit month.

	1099 OSAGE LLLP 100 DWELLING UNITS			MOUNTAIN VIEW REDEVELOPMENT LLLP 253 DWELLING UNITS			CSG REDEVELOPMENT LLLP 220 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
REVENUES:									
RENTS	\$ 391,415	\$ 395,642	\$ 330	\$ 934,982	\$ 956,191	\$ 315	\$ 904,427	\$ 1,089,672	\$ 413
NONDWELLING RENTS	2,400	2,400	2	-	-	-	22,064	21,022	8
VACANCY LOSS	(17,593)	(10,725)	(9)	(57,891)	(54,947)	(18)	(40,416)	(89,255)	(34)
INTEREST	134	2,366	2	776	9,929	3	1,233	18,002	7
OTHER	8,024	4,184	3	18,387	7,643	3	13,156	6,928	3
HAP	260,280	238,215	199	1,833,004	1,883,697	620	2,652,859	2,562,418	971
CONTRIBUTIONS - CAPITAL FUND	-	-	-	-	-	-	95,564	-	-
USE OF REPLACEMENT RESERVES	9,540	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 654,200	\$ 632,082	\$ 527	\$ 2,729,258	\$ 2,802,513	\$ 923	\$ 3,648,887	\$ 3,608,787	\$ 1,367
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 38,699	\$ 80,679	\$ 67	\$ 169,778	\$ 204,217	\$ 67	\$ 208,117	\$ 224,098	\$ 85
OTHER ADMINISTRATIVE	38,832	39,749	33	95,623	93,080	31	101,766	111,130	42
CENTRAL OFFICE FEES	79,145	39,237	33	166,079	167,420	55	213,436	219,125	83
TENANT SERVICES	-	-	-	24,295	24,095	8	52,815	32,315	12
UTILITIES	126,170	118,205	99	310,269	334,644	110	244,960	292,726	111
MAINTENANCE. LABOR-SALARIES	104,327	139,431	116	255,823	291,740	96	237,144	297,182	113
MAINTENANCE MATERIALS/CONTRACTS	97,361	82,150	68	527,200	380,500	125	671,473	947,339	359
PROTECTIVE SERVICES	500	1,900	2	12,000	12,000	4	7,100	7,000	3
GENERAL COSTS	81,805	84,924	71	180,463	171,804	57	174,020	184,090	70
NON-ROUTINE MAINTENANCE	51,600	6,267	5	702,471	284,000	94	464,456	230,380	87
PROVISION FOR RESERVES	35,761	39,540	33	102,848	195,892	65	424,096	224,297	85
PROVISION FOR PRINCIPLE PAYMENTS	-	-	-	140,277	148,452	136	110,000	115,001	108
TOTAL DIRECT OPERATING COSTS	\$ 654,200	\$ 632,082	\$ 527	\$ 2,687,126	\$ 2,307,844	\$ 760	\$ 2,909,383	\$ 2,884,683	\$ 1,093
DEBT SERVICES	\$ -	\$ -	\$ -	\$ 42,132	\$ 494,669	\$ 163	\$ 737,504	\$ 724,104	\$ 274
INTEREST EXPENSE	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAYS	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER OUT	-	-	-	-	-	-	2,000	-	-
TOTAL EXPENDITURES	\$ 654,200	\$ 632,082	\$ 527	\$ 2,729,258	\$ 2,802,513	\$ 923	\$ 3,648,887	\$ 3,608,787	\$ 1,367
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - per unit month.

**2023 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	SOUTH LOWELL REDEVELOPMENT LLLP 96 DWELLING UNITS			MARIPOSA PARTNERS II LLLP 93 DWELLING UNITS			MARIPOSA PARTNERS III LLLP 87 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
REVENUES:									
RENTS	\$ 428,826	\$ 429,564	\$ 373	\$ 1,263,137	\$ 1,303,594	\$ 1,168	\$ 1,093,008	\$ 1,162,404	\$ 1,113
NONDWELLING RENTS	-	-	-	-	-	-	-	-	-
VACANCY LOSS	(20,641)	(21,950)	(19)	(56,496)	(42,384)	(38)	(38,964)	(26,640)	(26)
INTEREST	47	-	-	-	-	-	8	-	-
OTHER	8,311	4,769	4	11,916	8,280	7	7,392	7,068	7
HAP	285,533	310,417	269	113,936	88,815	80	111,540	100,603	96
CONTRIBUTIONS - CAPITAL FUND	-	38,705	34	-	-	-	-	-	-
USE OF REPLACEMENT RESERVES	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 702,076	\$ 761,505	\$ 661	\$ 1,332,493	\$ 1,358,305	\$ 1,217	\$ 1,172,984	\$ 1,243,435	\$ 1,191
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 26,387	\$ 125,558	\$ 109	\$ 112,372	\$ 131,015	\$ 117	\$ 100,574	\$ 122,511	\$ 117
OTHER ADMINISTRATIVE	31,344	24,579	21	92,813	103,372	93	86,076	90,553	87
CENTRAL OFFICE FEES	88,266	85,952	75	30,464	28,596	26	26,536	25,368	24
TENANT SERVICES	350	-	-	1,200	1,200	1	1,200	1,200	1
UTILITIES	149,400	169,434	147	176,781	220,029	197	202,835	192,857	185
MAINTENANCE LABOR-SALARIES	93,785	71,832	62	93,750	84,267	76	83,794	78,817	75
MAINTENANCE MATERIALS/CONTRACTS	194,334	151,492	132	195,273	273,455	245	173,449	190,095	182
PROTECTIVE SERVICES	-	-	-	-	-	-	-	-	-
GENERAL COSTS	80,633	93,953	82	115,551	161,655	145	108,929	129,711	124
NON-ROUTINE MAINTENANCE	-	-	-	-	-	-	-	133,318	128
PROVISION FOR RESERVES	37,577	38,705	34	302,161	145,483	130	216,303	108,111	104
PROVISION FOR PRINCIPLE PAYMENTS	-	-	-	-	-	-	-	-	-
TOTAL DIRECT OPERATING COSTS	\$ 702,076	\$ 761,505	\$ 661	\$ 1,120,365	\$ 1,149,072	\$ 1,030	\$ 999,696	\$ 1,072,541	\$ 1,027
DEBT SERVICES	\$ -	\$ -	\$ -	\$ 212,128	\$ 209,233	\$ 187	\$ 173,288	\$ 170,894	\$ 164
INTEREST EXPENSE	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAYS	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER OUT	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 702,076	\$ 761,505	\$ 661	\$ 1,332,493	\$ 1,358,305	\$ 1,217	\$ 1,172,984	\$ 1,243,435	\$ 1,191
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - per unit month.

	MARIPOSA PARTNERS IV LLLP 77 DWELLING UNITS			MARIPOSA PARTNERS VI LLLP 94 DWELLING UNITS			MARIPOSA PARTNERS VII LLLP 45 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
REVENUES:									
RENTS	\$ 980,172	\$ 1,037,097	\$ 1,122	\$ 1,166,220	\$ 1,233,996	\$ 1,094	\$ 555,084	\$ 555,644	\$ 1,029
NONDWELLING RENTS	10,740	-	-	-	-	-	-	-	-
VACANCY LOSS	(39,203)	(26,688)	(29)	(51,588)	(26,520)	(24)	(7,231)	(11,832)	(22)
INTEREST	-	-	-	-	-	-	169	-	-
OTHER	7,560	6,936	8	8,928	5,628	5	3,058	557	1
HAP	63,077	68,239	74	160,755	142,711	127	-	-	-
CONTRIBUTIONS - CAPITAL FUND	-	-	-	-	-	-	-	-	-
USE OF REPLACEMENT RESERVES	300,000	-	-	-	77,000	68	-	-	-
OPERATING TRANSFER IN	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,322,346	\$ 1,085,584	\$ 1,175	\$ 1,284,315	\$ 1,432,815	\$ 1,270	\$ 551,080	\$ 544,369	\$ 1,008
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 90,701	\$ 108,671	\$ 118	\$ 113,045	\$ 132,565	\$ 118	\$ 29,087	\$ 14,920	\$ 28
OTHER ADMINISTRATIVE	84,985	88,745	96	158,079	97,822	87	21,882	33,056	61
CENTRAL OFFICE FEES	23,982	23,796	26	28,089	27,888	25	29,628	30,247	56
TENANT SERVICES	1,200	1,200	1	1,200	1,200	1	925	675	1
UTILITIES	151,615	165,685	179	204,126	237,224	210	69,887	91,563	170
MAINTENANCE LABOR-SALARIES	76,047	69,778	76	20,751	85,253	76	75,367	18,096	34
MAINTENANCE MATERIALS/CONTRACTS	199,209	190,519	206	187,741	236,043	209	85,000	98,050	182
PROTECTIVE SERVICES	-	-	-	-	-	-	-	-	-
GENERAL COSTS	96,080	106,953	116	99,849	115,779	103	52,787	53,828	100
NON-ROUTINE MAINTENANCE	-	19,400	21	-	18,055	16	40,000	203,934	378
PROVISION FOR RESERVES	130,621	94,965	103	203,447	139,259	123	20,186	-	-
PROVISION FOR PRINCIPLE PAYMENTS	-	-	-	-	-	-	30,162	-	-
TOTAL DIRECT OPERATING COSTS	\$ 854,440	\$ 869,712	\$ 941	\$ 1,016,327	\$ 1,091,088	\$ 967	\$ 454,911	\$ 544,369	\$ 1,008
DEBT SERVICES	\$ 167,906	\$ 165,872	\$ 180	\$ 267,988	\$ 264,727	\$ 235	\$ 96,169	\$ -	\$ -
INTEREST EXPENSE	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAYS	300,000	50,000	54	-	77,000	68.26	-	-	-
OPERATING TRANSFER OUT	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 1,322,346	\$ 1,085,584	\$ 1,175	\$ 1,284,315	\$ 1,432,815	\$ 1,270	\$ 551,080	\$ 544,369	\$ 1,008
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - per unit month.

**2023 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	MARIPOSA PARTNERS VIII LLLP 21 DWELLING UNITS			VIDA HOUSING PARTNERS I LLLP 64 DWELLING UNITS			VIDA HOUSING PARTNERS II LLLP 112 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
	REVENUES:								
RENTS	\$ 457,322	\$ 453,698	\$ 1,800	\$ 231,395	\$ 228,249	\$ 297	\$ 1,629,162	\$ 1,621,956	\$ 1,207
NONDWELLING RENTS	-	-	-	-	-	-	-	-	-
VACANCY LOSS	(22,500)	(9,249)	(37)	-	(2,030)	(3)	(25,885)	(21,383)	(16)
INTEREST	-	-	-	120	2,425	3	893	15,520	12
OTHER	3,480	1,284	5	3,123	2,731	4	9,405	4,337	3
HAP	-	-	-	197,395	198,899	259	-	-	-
CONTRIBUTIONS - CAPITAL FUND	-	-	-	-	-	-	-	-	-
USE OF REPLACEMENT RESERVES	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 438,302	\$ 445,733	\$ 1,769	\$ 432,033	\$ 430,274	\$ 560	\$ 1,613,575	\$ 1,620,430	\$ 1,206
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 30,233	\$ 29,385	\$ 117	\$ 102,276	\$ 107,467	\$ 140	\$ 59,820	\$ 62,858	\$ 47
OTHER ADMINISTRATIVE	42,511	38,483	153	15,903	21,336	28	11,384	18,437	14
CENTRAL OFFICE FEES	10,958	10,944	43	25,915	28,229	37	96,761	95,486	71
TENANT SERVICES	675	300	1	8,868	9,352	12	46,809	49,558	37
UTILITIES	48,121	49,969	198	-	-	-	-	4,858	4
MAINTENANCE. LABOR-SALARIES	25,379	18,872	75	42,255	54,724	71	74,358	1,324	1
MAINTENANCE MATERIALS/CONTRACTS	47,466	60,705	241	22,500	17,440	23	134,500	485,570	361
PROTECTIVE SERVICES	-	-	-	-	-	-	-	-	-
GENERAL COSTS	39,204	51,932	206	158,958	157,796	205	320,876	274,875	205
NON-ROUTINE MAINTENANCE	-	8,155	32	15,702	12,950	17	50,000	95,000	71
PROVISION FOR RESERVES	96,053	80,442	319	39,656	20,980	27	387,982	101,379	75
PROVISION FOR PRINCIPLE PAYMENTS	-	-	-	-	-	-	86,695	89,951	67
TOTAL DIRECT OPERATING COSTS	\$ 340,600	\$ 349,187	\$ 1,386	\$ 432,033	\$ 430,274	\$ 560	\$ 1,269,185	\$ 1,279,296	\$ 952
DEBT SERVICES	\$ 97,702	\$ 96,546	\$ 383	\$ -	\$ -	\$ -	\$ 344,390	\$ 341,134	\$ 254
INTEREST EXPENSE	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAYS	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER OUT	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 438,302	\$ 445,733	\$ 1,769	\$ 432,033	\$ 430,274	\$ 560	\$ 1,613,575	\$ 1,620,430	\$ 1,206
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - per unit month.

	PLATTE VALLEY HOMES LLLP 68 DWELLING UNITS			GATEWAY NORTH HOUSING PARTNERS LLLP 95 DWELLING UNITS			GATEWAY SOUTH HOUSING PARTNERS LLLP 92 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.
	REVENUES:								
RENTS	\$ 425,520	\$ 434,763	\$ 533	\$ 1,583,964	\$ 1,653,536	\$ 1,450	\$ 1,028,208	\$ 1,037,042	\$ 939
NONDWELLING RENTS	-	-	-	-	-	-	-	-	-
VACANCY LOSS	(2,003)	(5,996)	(7)	(111,675)	(25,000)	(22)	(82,744)	(25,000)	(23)
INTEREST	31	-	-	-	3,671	3	-	4,753	4
OTHER	3,444	2,729	3	11,205	2,158	2	10,332	1,655	1
HAP	215,811	239,083	293	-	-	-	-	124,478	113
CONTRIBUTIONS - CAPITAL FUND	-	-	-	-	-	-	-	-	-
USE OF REPLACEMENT RESERVES	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER IN	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 642,803	\$ 670,579	\$ 822	\$ 1,483,494	\$ 1,634,365	\$ 1,434	\$ 955,796	\$ 1,142,928	\$ 1,035
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 66,732	\$ 64,659	\$ 79	\$ 28,038	\$ 77,177	\$ 68	\$ 31,447	\$ 76,441	\$ 69
OTHER ADMINISTRATIVE	30,442	30,832	38	35,326	40,765	36	32,101	40,888	37
CENTRAL OFFICE FEES	36,538	40,005	49	88,337	98,700	87	56,728	70,448	64
TENANT SERVICES	1,020	1,020	1	1,425	1,425	1	1,380	1,380	1
UTILITIES	133,466	134,163	164	126,500	181,000	159	121,000	194,106	176
MAINTENANCE. LABOR-SALARIES	92,350	27,048	33	56,930	80,967	71	56,793	111,960	101
MAINTENANCE MATERIALS/CONTRACTS	85,450	120,066	147	86,000	103,562	91	135,000	116,258	105
PROTECTIVE SERVICES	2,200	500	1	-	500	0	-	-	-
GENERAL COSTS	94,956	105,707	130	123,900	133,587	117	100,244	106,056	96
NON-ROUTINE MAINTENANCE	8,000	73,250	90	-	-	-	-	-	-
PROVISION FOR RESERVES	8,500	(9,820)	(12)	188,125	167,769	147	111,345	53,682	49
PROVISION FOR PRINCIPLE PAYMENTS	21,267	22,159	15	-	148,054	130	-	51,540	47
TOTAL DIRECT OPERATING COSTS	\$ 580,921	\$ 609,589	\$ 747	\$ 734,581	\$ 1,033,506	\$ 907	\$ 646,038	\$ 822,759	\$ 745
DEBT SERVICES	\$ 61,882	\$ 60,990	\$ 75	\$ 748,913	\$ 600,859	\$ 527	\$ 309,758	\$ 320,169	\$ 290
INTEREST EXPENSE	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAYS	-	-	-	-	-	-	-	-	-
OPERATING TRANSFER OUT	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 642,803	\$ 670,579	\$ 822	\$ 1,483,494	\$ 1,634,365	\$ 1,434	\$ 955,796	\$ 1,142,928	\$ 1,035
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

P.U.M. - per unit month.

**2023 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	SHOSHONE HOUSING PARTNERS LLLP 53 DWELLING UNITS			BLAKE & BROADWAY PARTNERS LLLP 110 DWELLING UNITS			GREENHAUS HOUSING PARTNERS LLLP 79 DWELLING UNITS		
	2022 BUDGET	2023 BUDGET	2023 P.U.M.	2022 BUDGET	2023 BUDGET	2023 P.U.M.		2023 BUDGET	2023 P.U.M.
REVENUES:									
RENTS	\$ 846,760	\$ 856,207	\$ 1,346	\$ 1,008,245	\$ 1,683,334	\$ 1,275		\$ 1,602,240	\$ 1,214
NONDWELLING RENTS	-	-	-	-	-	-		13,635	10
VACANCY LOSS	(48,018)	(25,000)	(39)	(293,201)	(114,620)	(87)		(147,956)	(112)
INTEREST	-	-	-	-	-	-		-	-
OTHER	6,290	52	0	6,545	16,385	12		-	-
HAP	-	-	-	-	-	-		-	-
CONTRIBUTIONS - CAPITAL FUND	-	-	-	-	-	-		-	-
USE OF REPLACEMENT RESERVES	-	-	-	-	-	-		-	-
OPERATING TRANSFER IN	-	-	-	-	53,673	41		-	-
TOTAL REVENUES	\$ 805,032	\$ 831,259	\$ 1,307	\$ 721,589	\$ 1,638,772	\$ 1,241		\$ 1,467,919	\$ 1,112
EXPENDITURES:									
ADMINISTRATIVE SALARIES	\$ 65,941	\$ 31,667	\$ 50	\$ 30,876	\$ 97,603	\$ 74		\$ 38,602	\$ 29
OTHER ADMINISTRATIVE	17,702	19,946	31	36,592	49,239	37		121,673	92
CENTRAL OFFICE FEES	49,125	52,554	83	42,884	104,704	79		-	-
TENANT SERVICES	795	795	1	495	62,688	47		1,827	1
UTILITIES	60,750	94,049	148	80,647	152,296	115		119,522	91
MAINTENANCE. LABOR-SALARIES	66,756	57,296	90	63,059	98,084	74		103,970	79
MAINTENANCE MATERIALS/CONTRACTS	38,300	12,935	20	190,021	296,987	225		128,672	97
PROTECTIVE SERVICES	-	-	-	4,827	10,000	8		-	-
GENERAL COSTS	80,397	83,738	132	45,360	211,316	160		86,710	66
NON-ROUTINE MAINTENANCE	-	-	-	15,000	10,000	8		-	-
PROVISION FOR RESERVES	98,150	77,052	121	211,828	234,491	178		462,567	350
PROVISION FOR PRINCIPLE PAYMENTS	-	72,502	114	-	67,656	51		211,956	161
TOTAL DIRECT OPERATING COSTS	\$ 477,916	\$ 502,534	\$ 790	\$ 721,589	\$ 1,395,064	\$ 1,057		\$ 1,275,499	\$ 966
DEBT SERVICES	\$ 327,116	\$ 328,725	\$ 517	\$ -	\$ 190,035	\$ 144		\$ 192,420	\$ 146
INTEREST EXPENSE	-	-	-	-	-	-		-	-
CAPITAL OUTLAYS	-	-	-	-	-	-		-	-
OPERATING TRANSFER OUT	-	-	-	-	53,673	41		-	-
TOTAL EXPENDITURES	\$ 805,032	\$ 831,259	\$ 1,307	\$ 721,589	\$ 1,638,772	\$ 1,241		\$ 1,467,919	\$ 1,112
NET OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

P.U.M. - per unit month.

	THRIVE HOUSING PARTNERS LLLP 105 DWELLING UNITS	
	2023 BUDGET	2023 P.U.M.
REVENUES:		
RENTS	\$ 2,033,484	\$ 2,492
NONDWELLING RENTS	13,985	17
VACANCY LOSS	(119,143)	(146)
INTEREST	-	-
OTHER	-	-
HAP	-	-
CONTRIBUTIONS - CAPITAL FUND	-	-
USE OF REPLACEMENT RESERVES	-	-
OPERATING TRANSFER IN	-	-
TOTAL REVENUES	\$ 1,928,326	\$ 2,363
EXPENDITURES:		
ADMINISTRATIVE SALARIES	\$ 38,602	\$ 47
OTHER ADMINISTRATIVE	153,022	188
CENTRAL OFFICE FEES	-	-
TENANT SERVICES	2,427	3
UTILITIES	169,452	208
MAINTENANCE. LABOR-SALARIES	146,767	180
MAINTENANCE MATERIALS/CONTRACTS	218,020	267
PROTECTIVE SERVICES	-	-
GENERAL COSTS	74,880	92
NON-ROUTINE MAINTENANCE	-	-
PROVISION FOR RESERVES	421,728	517
PROVISION FOR PRINCIPLE PAYMENTS	211,956	142
TOTAL DIRECT OPERATING COSTS	\$ 1,436,854	\$ 1,761
DEBT SERVICES	\$ 491,472	\$ 602
INTEREST EXPENSE	-	-
CAPITAL OUTLAYS	-	-
OPERATING TRANSFER OUT	-	-
TOTAL EXPENDITURES	\$ 1,928,326	\$ 2,363
NET OPERATING INCOME (LOSS)	\$ -	\$ -

P.U.M. - per unit month. Note: GreenHaus and Thrive are beginning operations in 2023.

GENERAL INFORMATION

GENERAL INFORMATION

This section of the Budget Document provides additional information for DHA in relation to specific topics. The items included are:

- ◆ Long-Term Debt
- ◆ Budget Process
- ◆ DHA's Performance Indicators
- ◆ DHA Unit Characteristics and Unit Composition
- ◆ DHA's Non-Residential Property Information
- ◆ Client and Employee Demographics

LONG-TERM DEBT

DEBT SERVICE INFORMATION

The Denver Housing Authority (DHA) has the power and is authorized from time to time, in its discretion, to issue bonds for any of its corporate purposes. The bonds and other obligations of the DHA shall not be a debt of the State or the City. DHA has the authority under the Colorado Statute to issue the following types of tax-exempt bonds:

TYPE OF BONDS

Revenue Bonds - Bonds on which the principal and interest are payable: 1) exclusively from the income and revenues of the project financed with proceeds of such bonds or from such proceeds together with the proceeds of a grant from the federal government to aid in financing the project; or 2) exclusively from the income and revenues of certain designated projects, whether or not they were financed in whole or in part with the proceeds of such bonds.

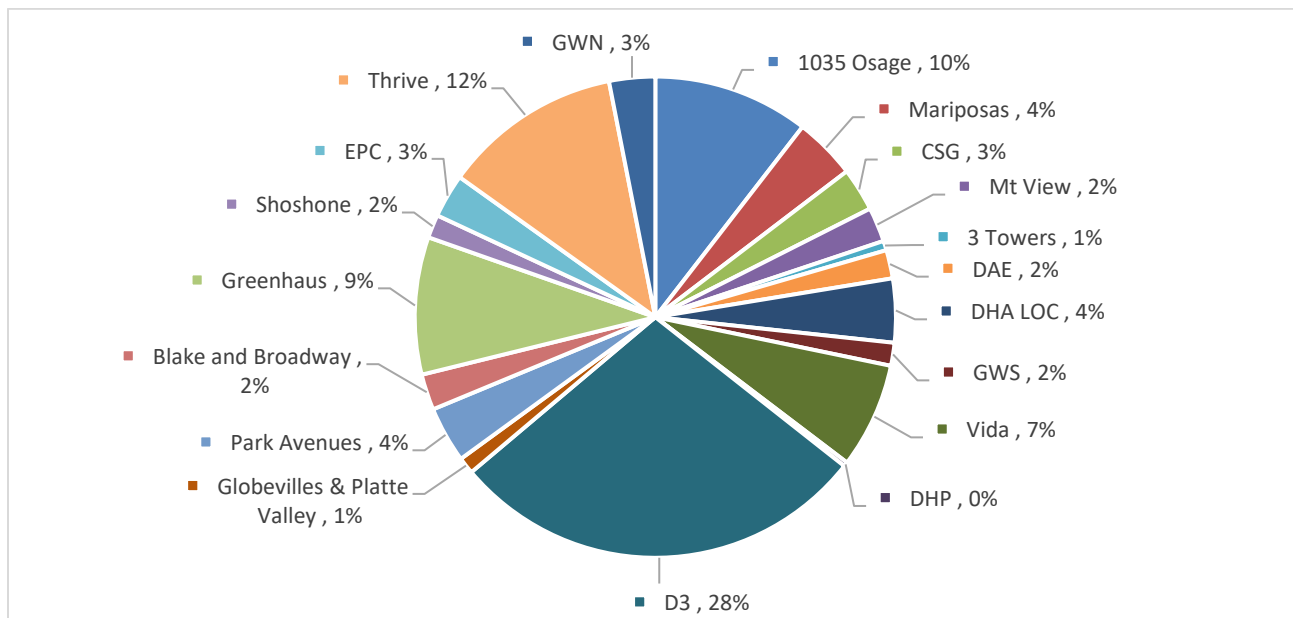
General Obligation Bonds - Bonds for payment of the principal and interest to which the full faith and credit of the DHA is pledged and for which the revenues of the DHA may be pledged by a resolution or trust indenture of the DHA.

DHA'S LEGAL DEBT LIMIT

DHA has no statutory debt limit and no legal debt margin. DHA bonds have to be authorized by Board resolution. The Colorado Revised Statute limits the term of DHA issued debts to sixty years. Debt is used for a variety of ways to provide low income housing by DHA.

The DHA's long-term debt is comprised of Capital Fund revenue bonds, capital leases, loans obtained from institutions for real estate development purposes, line of credit, and compensated absences payable.

Below is a chart showing the percentage of debt by program.



LONG-TERM DEBT

LONG-TERM DEBT SUMMARY

Based on the current interest rates and amortization schedules, DHA's and its instrumentalities' long-term debt balances are as follows:

A profile of DHA's long-term notes and bonds is provided below.

Capital Fund Program Revenue Bonds

In December 2007, DHA issued \$14.6 million in Revenue Bonds. The Tax-Exempt Series 2007 Bonds were issued to partially finance the Three Towers Rehabilitation Project. DHA executed a \$14.6 loan agreement with Three Towers Partners, LLLP at the same time. 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 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 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, the funds were placed in a separate irrevocable trust fund with an escrow agent.

Future principal and interest repayment requirements for the Capital Fund Program Revenue Bonds are as follows at December 31, 2022:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 470,000	129,550	599,550
2024	495,000	105,430	600,430
2025	525,000	79,300	604,300
2026	550,000	51,740	601,740
2027	580,000	22,750	602,750
	<u>\$ 2,620,000</u>	<u>388,770</u>	<u>3,008,770</u>

DHP Notes for Lincoln Park

During 2005, DHA purchased 57 units at Lincoln Park. DHA assumed three loans for the property. Two of the loans are from the City and County of Denver. The first loan was paid in full in 2016. The second loan for \$450,000 is deferred while under compliance with the agreement and will be forgiven February 1, 2032. The third loan for Lincoln Park 57 is with 1st Bank and an interest rate at 5.15% and matures on October 1, 2026.

Future principal and interest repayment requirements for the 1st Bank loan are as follows at December 31, 2022:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 143,272	27,139	170,411
2024	150,871	19,540	170,411
2025	159,004	11,407	170,411
2026	132,008	2,991	134,999
	<u>\$ 585,155</u>	<u>61,077</u>	<u>646,232</u>

LONG-TERM DEBT

Globeville Redevelopment Partners I LLLP

Globeville Redevelopment Partners I LLLP has a loan with Key Bank for the development and construction of the 41-unit Globeville Townhomes Apartments. The original loan was refinanced on December 18, 2015. This loan has payments based on a 30-year term, with a balloon payment due on January 1, 2023, and accrues interest at a fixed rate of 4.32%.

Future principal and interest repayment requirements for the Key Bank loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	1,936,204	7,202	1,943,406
	\$ 1,936,204	7,202	1,943,406

Globeville Redevelopment Partners II LLLP

Globeville Redevelopment Partners II LLLP has a loan with Key Bank for the development of the 21 unit second phase rental apartments. The original loan was refinanced on December 18, 2015. This loan has payments based on a 30-year term, with a balloon payment due on January 1, 2023, and accrues interest at a fixed rate of 4.32%.

Future principal and interest repayment requirements for the Key Bank loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	1,177,658	4,381	1,182,039
	\$ 1,177,658	4,381	1,182,039

Park Avenue Redevelopment (Block 1B), LLLP

Park Avenue Redevelopment (Block 1B), LLLP has two loans for the development and construction of 124 apartments. Both loans are with CHFA. The first loan for \$5,000,000 bears interest at 6.7% and matures on March 1, 2028. The HOF loan for \$480,000 bears interest at 3% and matures on March 1, 2028.

Future principal and interest repayment requirements for the CHFA loans are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 111,377	281,560	392,937
2024	118,598	274,339	392,937
2025	126,304	266,633	392,937
2026	134,528	258,409	392,937
2027	143,304	249,633	392,937
2028-2032	3,801,125	41,378	3,842,503
	\$ 4,435,236	1,371,952	5,807,188

LONG-TERM DEBT

Park Avenue Redevelopment Block 3B, LLLP

Park Avenue Redevelopment Block 3B LLLP has a loan with Citibank for the development and construction of 91 units. This loan has payments based on a 35-year term, with a balloon payment due on April 1, 2026, and accrues interest at a fixed rate of 6.85%.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 62,504	281,265	343,769
2024	66,183	277,586	343,769
2025	71,732	272,037	343,769
2026	3,877,890	111,063	3,988,953
	\$ 4,078,309	941,951	5,020,260

Park Avenue Redevelopment Block 3B LLLP also has a TCAP loan with CHFA for \$870,757. The loan matures on March 1, 2052 and has an interest rate of 0%.

Park Avenue Redevelopment Block 4B, LLLP

In November 2010, Park Avenue Redevelopment Block 4B, LLLP entered into two promissory note agreements with CHFA. The Smart Promissory Note was for \$3,750,000 and has an interest rate of 6.6%. The Housing Opportunity Fund Promissory Note was for \$350,000 and has an interest rate of 3%. Both notes mature on December 1, 2050.

Future principal and interest repayment requirements for the CHFA loans are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 50,117	231,587	281,704
2024	53,278	228,426	281,704
2025	56,648	225,056	281,704
2026	60,238	221,466	281,704
2027	64,066	217,638	281,704
2028-2032	387,175	1,021,342	1,408,517
2033-2037	528,785	879,732	1,408,517
2038-2042	724,085	684,432	1,408,517
2043-2047	993,754	414,763	1,408,517
2048-2052	767,055	78,039	845,094
	\$ 3,685,201	4,202,481	7,887,682

LONG-TERM DEBT

Park Avenue Redevelopment Block 5B, LLLP

Park Avenue Redevelopment Block 5B, LLLP has a loan with Key Bank for the development and construction of 89 units. The loan has payments based on a 30-year term with a balloon payment due on June 3, 2030 and accrues interest at a fixed rate of 6.28%.

Future principal and interest repayment requirements for the Key Bank loan are as follows at December 31, 2022:

		Principal	Interest	Total
2023	\$	62,723	150,571	213,294
2024		66,411	146,883	213,294
2025		71,188	142,106	213,294
2026		75,857	137,437	213,294
2027		80,830	132,464	213,294
2028-2032		2,036,320	308,150	2,344,470
	\$	<u>2,393,329</u>	<u>1,017,611</u>	<u>3,410,940</u>

DHP

In November 2010, DHA executed a promissory note of \$168,131 payable to FirstBank, a Colorado banking corporation to help finance the development of an affordable housing project in Denver, Colorado known as Yale Station Apartments. The principal amount of this note shall be forgiven in its entirety on the 15th anniversary of the date of project completion.

Mariposa II LLLP

Mariposa II LLLP has a loan with Citibank for the development and construction of 93 units. The construction loan converted to a permanent loan in the amount of \$3,650,000 in April 2015. The loan term is 16 years with an interest rate of 6.25%.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2022:

		Principal	Interest	Total
2023	\$	47,907	209,233	257,140
2024		50,988	206,152	257,140
2025		54,268	202,872	257,140
2026		57,758	199,382	257,140
2027		61,474	195,666	257,140
2028-2032		3,097,039	637,108	3,734,147
	\$	<u>3,369,434</u>	<u>1,650,413</u>	<u>5,019,847</u>

LONG-TERM DEBT

Mariposa III LLLP

Mariposa III LLLP has a loan with Citibank for the development and construction of 87 units. The construction loan was converted to a permanent loan in the amount of \$3,100,000 in October 2015. The loan term is 16 years with an interest rate of 6.00%.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2022:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 41,217	170,894	212,111
2024	43,759	168,352	212,111
2025	46,458	165,653	212,111
2026	49,323	162,788	212,111
2027	52,366	159,745	212,111
2028-2032	2,633,792	580,641	3,214,433
	<u>\$ 2,866,915</u>	<u>1,408,073</u>	<u>4,274,988</u>

Mariposa IV LLLP

Mariposa IV LLLP has a loan with Citibank for the development and construction of 77 units. The construction loan was converted to a permanent loan in the amount of \$2,777,000 in 2016. The loan term is 16 years with an interest rate of 6.39%.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2022:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 32,944	165,872	198,816
2024	35,112	163,704	198,816
2025	37,423	161,393	198,816
2026	39,885	158,931	198,816
2027	42,510	156,306	198,816
2028-2032	2,422,862	677,677	3,100,539
	<u>\$ 2,610,736</u>	<u>1,483,883</u>	<u>4,094,619</u>

LONG-TERM DEBT

Mariposa VI LLLP

Mariposa VI LLLP has a loan with Berkadia for the development and construction of 94 units. The construction loan was converted to a permanent loan in the amount of \$4,710,000 in July 2017. The loan term is 35 years with an interest rate of 5.97%.

Future principal and interest repayment requirements for the Berkadia loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 56,407	264,726	321,133
2024	59,868	261,265	321,133
2025	63,541	257,592	321,133
2026	67,440	253,693	321,133
2027	71,579	249,554	321,133
2028-2032	429,420	1,176,247	1,605,667
2033-2037	3,711,601	128,385	3,839,986
	<u>\$ 4,459,856</u>	<u>2,591,462</u>	<u>7,051,318</u>

Mariposa VII LLLP

In December 2015, DHA issued a \$7,500,000 Series A Multi-Family Mortgage Revenue Note, Series 2015. The Authority entered into an agreement with Citibank for the tax-exempt private activity bond. This was a draw down bond that provided funding for the construction/permanent financing of a 45-unit 100% affordable multi-family property. The permanent financing of \$2,210,000 has a fixed interest rate of 4.55% and will mature on December 1, 2053.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 31,562	94,768	126,330
2024	33,029	93,301	126,330
2025	34,563	91,767	126,330
2026	36,169	90,161	126,330
2027	37,850	88,480	126,330
2028-2032	217,318	414,331	631,649
2033-2037	1,706,664	73,266	1,779,930
	<u>\$ 2,097,155</u>	<u>946,074</u>	<u>3,043,229</u>

LONG-TERM DEBT

Mariposa VIII LLLP

Mariposa VIII LLLP has a loan with Berkadia for the development and construction of 21 units. The construction loan was converted to a permanent loan in the amount of \$1,750,000 in June 2018. The loan term is 35 years with an interest rate of 5.81%.

Future principal and interest repayment requirements for the Berkadia loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 20,526	96,546	117,072
2024	21,751	95,321	117,072
2025	23,049	94,023	117,072
2026	24,425	92,647	117,072
2027	25,882	91,190	117,072
2028-2032	154,506	430,856	585,362
2033-2037	1,400,887	116,564	1,517,451
	<u>\$ 1,671,026</u>	<u>1,017,147</u>	<u>2,688,173</u>

Mountain View Redevelopment LLLP

Mountain View Redevelopment LLLP has a permanent loan with CHFA for the development and construction of 254 units. The loan amount is \$10,500,000 and was financed with Public Bonds issued by CHFA. The interest rate is 5.24% after construction completion and converting to permanent financing on June 19, 2014. The note matures on July 19, 2051.

Future principal and interest repayment requirements for the CHFA bonds are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 148,452	494,669	643,121
2024	156,421	486,700	643,121
2025	164,817	478,304	643,121
2026	173,664	469,457	643,121
2027	182,985	460,136	643,121
2028-2032	1,073,236	2,142,371	3,215,607
2033-2037	1,393,903	1,821,704	3,215,607
2038-2042	1,810,381	1,405,226	3,215,607
2043-2047	2,351,297	864,310	3,215,607
2048-2052	2,052,497	198,435	2,250,932
	<u>\$ 9,507,653</u>	<u>8,821,312</u>	<u>18,328,965</u>

LONG-TERM DEBT

CSG Redevelopment Partners LLLP

On January 31, 2014, DHA issued \$12,565,000 in Series A Multifamily Housing Revenue Bonds. An additional \$100,000 had previously been issued as of December 31, 2013. DHA also issued \$8,335,000 in Series B Multifamily Housing Revenue Bonds. DHA executed loan agreements with CSG Redevelopment Partners LLLP for the same amounts at the time of issuance. Interest currently accrues at a rate of 6.08%. The note matures June 1, 2054.

Future principal and interest repayment requirements for the CSG bonds are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 115,000	724,103	839,103
2024	125,000	716,629	841,629
2025	135,000	708,776	843,776
2026	140,000	700,365	840,365
2027	150,000	691,600	841,600
2028-2032	905,000	3,304,201	4,209,201
2033-2037	1,220,000	2,982,493	4,202,493
2038-2042	1,660,000	2,546,507	4,206,507
2043-2047	2,250,000	1,955,252	4,205,252
2048-2052	3,050,000	1,154,009	4,204,009
2053-2057	2,220,000	149,645	2,369,645
	<u>\$ 11,970,000</u>	<u>15,633,580</u>	<u>27,603,580</u>

Capital Leases

In 2007, DHA implemented a Public Housing Energy Performance Contract (EPC). HUD's Energy Performance Contracting program is an innovative financing technique that uses cost savings from reduced energy consumption to repay the cost of installing Energy Conservation Measures (ECM). In October 2012, EPC Phase II was initiated. In August 2021 EPC Phase III closed to refinance EPC II debt and perform additional ECM work. EPC Phase III has a loan with Bank of America for \$10,080,498.70 with payments based on a 7-year term and accrues interest at 3.23%.

On September 30, 2021, DHA sold 672 units from its scattered sites portfolio to Denver Housing LLC. These units converted from public housing operating subsidy to Housing Assistance Payments (HAP). Denver Housing LLC has a loan with Bank of America for \$5,250,000.00 with payments based on a 5-year term and accrues interest at 2.290%.

LONG-TERM DEBT

Future principal and interest repayment requirements for the Low Rent EPC Banc of America capital lease are as follows at December 31, 2022:

	Principal	Interest	Total
2023	1,333,579	119,819	1,453,398
2024	1,397,418	97,878	1,495,296
2025	1,463,506	74,894	1,538,400
2026	1,531,915	50,828	1,582,743
2027	1,602,717	25,643	1,628,360
2028-2032	722,461	3,395	725,856
	<u>\$ 8,051,596</u>	<u>372,457</u>	<u>8,424,053</u>

Future principal and interest repayment requirements for the Denver Housing Corporation EPC Banc of America capital lease are as follows at December 31, 2022:

	Principal	Interest	Total
2023	1,031,597	80,663	1,112,260
2024	1,055,470	56,790	1,112,260
2025	1,079,896	32,364	1,112,260
2026	826,291	7,904	834,195
	<u>\$ 3,993,254</u>	<u>177,721</u>	<u>4,170,975</u>

1035 Osage Inc. – New Market Tax Credit Loan

1035 Osage, Inc. has a \$12,100,000 New Market Tax Credit loan with The Northern Trust for the development and construction of DHA's new central office building. This loan is interest only during construction, with principal payments starting after construction ends in August 2020. The loan term is 7 years with an interest rate of 4.57%.

Future principal and interest repayment requirements for the Northern Trust loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	215,746	526,013	741,759
2024	11,235,308	346,003	11,581,311
	<u>\$ 11,451,054</u>	<u>872,016</u>	<u>12,323,070</u>

LONG-TERM DEBT

1035 Osage Inc. – Series A1 Loans

1035 Osage Inc. has four Series A Qualified Low-Income Community Investment (QLICI) loans from four Community Development Entities (CDE). Each loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. A principal bullet payment is due at the end of the compliance period in 2024, at which point 22-year amortization begins for the remainder of the loan term.

The balance of the notes at December 31, 2020 is as follows: ESIC New Markets Partners (ENMP) Note A1, \$6,691,650; Rose Urban Green Fund (RUGF) Note A1, \$5,488,455; Urban Action Community Development (UACD) Note A1, \$3,615,150; and The Northern Trust (TNT) Note A1, \$3,943,800.

Future principal and interest repayment requirements for the Series A1 loans are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ -	197,371	197,371
2024	11,100,000	157,675	11,257,675
2025	335,941	86,382	422,323
2026	339,300	83,023	422,323
2027	342,694	79,629	422,323
2028-2032	1,765,553	346,060	2,111,613
2033-2037	1,855,604	256,009	2,111,613
2038-2042	1,950,246	161,367	2,111,613
2043-2047	2,049,717	60,499	2,110,216
	<u>\$ 19,739,055</u>	<u>1,428,015</u>	<u>21,167,070</u>

1035 Osage Inc. - Series B1 Loans

1035 Osage Inc. has four Series B Qualified Low-Income Community Investment (QLICI) loans from four Community Development Entities (CDE). Each loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. At the end of the compliance period in 2024, a 22-year amortization begins for the remainder of the loan term.

The balance of the notes at December 31, 2017 is as follows: ESIC New Markets Partners (ENMP) Note B1, \$3,493,350; Rose Urban Green Fund (RUGF) Note B1, \$2,694,545; Urban Action Community Development (UACD) Note B1, \$1,774,850; The Northern Trust (TNT) Note B1, \$1,996,200.

LONG-TERM DEBT

Future principal and interest repayment requirements for the Series B1 loans are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ -	99,580	99,580
2024	41,750	99,538	141,288
2025	385,642	99,163	484,805
2026	389,499	95,306	484,805
2027	393,394	91,411	484,805
2028-2032	2,026,764	397,260	2,424,024
2033-2037	2,130,141	293,883	2,424,024
2038-2042	2,238,786	185,238	2,424,024
2043-2047	2,352,969	69,466	2,422,435
	<u>\$ 9,958,945</u>	<u>1,430,845</u>	<u>11,389,790</u>

Youth Employment Academy – Mercado at 1035 Osage

Series A2 Loan

The Youth Employment Academy (YEA), Inc. has a \$1,248,870 Qualified Low-Income Community Investment (QLICI) loan from Community Development Entity (CDE) Rose Urban Green Fund (RUGF). The loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. A principal bullet payment is due at the end of the compliance period in 2024, at which point 22-year amortization begins for the remainder of the loan term.

Future principal and interest repayment requirements for the Series A2 loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ -	12,487	12,487
2024	-	12,522	12,522
2025	48,564	12,487	61,051
2026	49,049	12,002	61,051
2027	49,540	11,511	61,051
2028-2032	255,230	50,025	305,255
2033-2037	268,247	37,008	305,255
2038-2042	281,929	23,326	305,255
2043-2047	296,311	8,750	305,061
	<u>\$ 1,248,870</u>	<u>180,118</u>	<u>1,428,988</u>

LONG-TERM DEBT

Series B2 Loan

The Youth Employment Academy (YEA), Inc. has a \$613,130 Qualified Low-Income Community Investment (QLICI) loan from Community Development Entity (CDE) Rose Urban Green Fund (RUGF). The loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. At the end of the compliance period in 2024, a 22-year amortization begins for the remainder of the loan term.

Future principal and interest repayment requirements for the Series B2 loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ -	6,131	6,131
2024	9,500	6,099	15,599
2025	23,473	6,036	29,509
2026	23,708	5,801	29,509
2027	23,945	5,564	29,509
2028-2032	123,363	24,181	147,544
2033-2037	129,656	17,888	147,544
2038-2042	136,268	11,276	147,544
2043-2047	143,217	4,226	147,443
	<u>\$ 613,130</u>	<u>87,202</u>	<u>700,332</u>

Denver Metro Solar LLC

On September 1, 2017, Denver Metro Solar LLC executed a promissory note of \$2,400,000 payable to Enterprise Community Loan Fund, Inc., a Maryland nonstock, nonprofit corporation to help finance the development of the solar garden. The promissory note has a 15-year term with an interest rate of 5.5%.

Future principal and interest repayment requirements for the Enterprise Community Loan Fund loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 138,597	101,404	240,001
2024	146,253	93,748	240,001
2025	154,894	85,107	240,001
2026	163,756	76,245	240,001
2027	173,124	66,877	240,001
2028-2032	1,025,766	174,239	1,200,005
2033-2037	79,080	918	79,998
	<u>\$ 1,881,470</u>	<u>598,538</u>	<u>2,480,008</u>

LONG-TERM DEBT

DHP – Wells Fargo Loan

This Promissory Note agreement was executed in November 2017 for \$6,300,000 to fund the Vida at Sloans project. The loan bears a fixed 5.35% interest rate per annum, non-compounding, based on a three hundred and sixty (360)-day year on the outstanding principal balance and is accrued monthly. The fund is required to make quarterly principal and interest payments of \$105,730 due on the first day of the month of each calendar year commencing on January 1, 2018.

Future principal and interest repayment requirements for the Wells Fargo loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 111,611	311,308	422,919
2024	5,668,743	305,992	5,974,735
	<u>\$ 5,780,354</u>	<u>617,300</u>	<u>6,397,654</u>

Vida Commercial Partners Inc. – QLICI A – Catalyst CDE - 10 Loan

This Qualified Low-Income Community Investment (QLICI) Promissory Note A agreement was executed in November 2017 for \$7,881,600 for the development and construction of the NMTC Units for the Vida at Sloan's Project.

The loan bears a fixed interest rate equal to 1.00% per annum, non-compounding, (360) day year. DHA is required to make the first initial first payment on December 15, 2017, of all accrued and unpaid interest calculated from the Effective Date through December 31, 2017. Commencing on March 15, 2018, DHA shall make quarterly payments of accrued and unpaid interest, partially in advance and partially in arrears, due and payable on the fifteenth (15th) day of each March, June, September and December. Beginning on March 15, 2025, and continuing through the Maturity Date, December 31, 2047, borrower shall make quarterly payments of principal and interest.

Future principal and interest repayment requirements for the QLICI A loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ -	79,911	79,911
2024	-	80,130	80,130
2025	255,402	78,945	334,347
2026	309,547	75,876	385,423
2027	312,643	72,723	385,366
2028-2032	1,452,899	319,435	1,772,334
2033-2037	1,692,905	239,645	1,932,550
2038-2042	1,779,260	151,649	1,930,909
2043-2047	2,078,944	56,762	2,135,706
	<u>\$ 7,881,600</u>	<u>1,155,076</u>	<u>9,036,676</u>

LONG-TERM DEBT

Vida Commercial Partners Inc. – QLICI B – Catalyst CDE -10 Loan

This Qualified Low-Income Community Investment (QLICI) Promissory Note B agreement was executed in November 2017 for \$3,668,400 for the development and construction of the NMTC Units for the Vida at Sloans Project.

The loan bears a fixed interest rate equal to 1.00% per annum, non-compounding, (360) day year. DHA is required to make the first initial first payment on December 15, 2017, of all accrued and unpaid interest calculated from the Effective Date through December 31, 2017. Commencing on March 15, 2018 DHA shall make quarterly payments of accrued and unpaid interest, partially in advance and partially in arrears, due and payable on the fifteenth (15th) day of each March, June, September and December. Beginning on March 15, 2025 and continuing through the Maturity Date, December 31, 2047, borrower shall make quarterly payments of principal and interest.

Future principal and interest repayment requirements for the QLICI B loan are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ -	37,194	37,194
2024	-	37,296	37,296
2025	118,874	36,744	155,618
2026	144,075	35,316	179,391
2027	145,516	33,848	179,364
2028-2032	749,701	146,874	896,575
2033-2037	787,943	107,814	895,757
2038-2042	826,513	66,914	893,427
2043-2047	895,778	23,267	919,045
	<u>\$ 3,668,400</u>	<u>525,267</u>	<u>4,193,667</u>

DHP – Citywide Line of Credit

DHA has a line of credit (LOC) with Citywide Bank. A total of \$5,500,000 can be advanced. 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%. Starting in 2020, semi-annual payments of accrued interest plus the principal of \$211,538 are due.

Future principal and interest repayment requirements for the Citywide LOC are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 423,076	232,427	655,503
2024	423,076	207,279	630,355
2025	423,076	180,952	604,028
2026	423,076	156,273	579,349
2027	423,076	129,478	552,554
2028-2032	1,846,745	264,762	2,111,507
	<u>\$ 3,962,125</u>	<u>1,171,171</u>	<u>5,133,296</u>

LONG-TERM DEBT

DHP - Delivers for Denver (D3) Revenue Bonds

DHA issued \$129,810,000 in Revenue Bonds in October 2020. Proceeds from the taxable Series 2020 bonds will be used to partially finance 1,294 affordable housing units developed by DHA and an additional 1,200 affordable housing units developed by development partners. The serial bonds totaling \$92,410,000 have interest rates ranging from 1.918% to 2.936% and mature starting in 2020 and ending in 2034. The term bonds totaling \$37,400,000 have an interest rate of 3.237% and mature starting in 2035 and ending in 2038. Interest is payable semiannually and principal is payable annually on the serial and term bonds. The bonds are repayable solely from moneys received from the City of Denver's affordable housing fund, which is appropriated annually. DHA has a 20-year agreement with the City of Denver for this program, which ends in 2038.

Future principal and interest repayment requirements for the D3 bonds are as follows at December 31, 2022:

	Principal	Interest	Total
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	5,825,000	2,906,149	8,731,149
2027	5,965,000	2,769,087	8,734,087
2028-2032	34,705,000	11,356,236	46,061,236
2033-2037	43,530,000	5,915,977	49,445,977
2038-2042	10,100,000	326,937	10,426,937
	<u>\$ 115,890,000</u>	<u>32,700,157</u>	<u>148,590,157</u>

Denver Affordable Energy Inc.

This Denver Affordable Energy has a note payable with Great Western Bank. 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.

Future debt service requirements for the Great Western Bank Note are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 141,633	98,367	240,000
2024	148,417	91,583	240,000
2025	155,527	84,473	240,000
2026	162,977	77,023	240,000
2027	170,784	69,216	240,000
2028-2032	1,333,441	204,402	1,537,843
	<u>\$ 2,112,779</u>	<u>625,064</u>	<u>2,737,843</u>

LONG-TERM DEBT

Enfinity Colorado DHA 1

Enfinity Colorado has a bond payable, which was a direct placement, with the Colorado Housing & Finance Authority (CHFA). 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.

Future debt service requirements on the Enfinity Colorado CHFA Bonds are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 355,000	183,125	538,125
2024	360,000	165,250	525,250
2025	370,000	147,000	517,000
2026	375,000	128,375	503,375
2027	380,000	109,500	489,500
2028-2032	2,000,000	253,500	2,253,500
	<u>\$ 3,840,000</u>	<u>986,750</u>	<u>4,826,750</u>

Vida Housing Partners II LLLP

Vida Housing Partners II has a bond payable to Cornerstone Permanent Mortgage Fund III LLC. The original principal balance of the bond was \$7,020,200. The purpose of the bond was for construction financing of a 112 unit 100% affordable seniors and disabled tenant property. The note matures on November 20, 2035 and carries an interest rate of 4.82%. Monthly payments of \$33,018 are made for principal and interest.

Future debt service requirements on the Vida Housing Partners II Bonds are as follows at December 31, 2022:

	Principal	Interest	Total
2023	64,080	332,131	396,211
2024	67,237	328,974	396,211
2025	70,551	325,660	396,211
2026	74,027	322,184	396,211
2027	77,675	318,536	396,211
2028-2032	449,709	1,531,348	1,981,057
2033-2037	571,987	1,409,070	1,981,057
2037-2041	727,515	1,253,542	1,981,057
2043-2047	925,331	1,055,726	1,981,057
2048-2052	1,176,935	804,122	1,981,057
2053-2057	1,496,952	484,105	1,981,057
2058-2062	1,217,819	102,893	1,320,712
	<u>\$ 6,919,818</u>	<u>8,268,291</u>	<u>15,188,109</u>

LONG-TERM DEBT

Vida Housing Partners II have a note payable with the Colorado Department of Local Affairs. The original principal balance of the note was \$900,000. The purpose of the bond was for construction financing of a 112 unit 100% affordable seniors and disabled tenant property. The note matures on December 1, 2037 and carries an interest rate of 1.0% compounded annually. Principal and interest will be paid in 17 yearly installments of \$34,874.

Future debt service requirements on the Vida Housing Partners II CHIF notes are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 26,128	8,746	34,874
2024	26,389	8,485	34,874
2025	26,653	8,221	34,874
2026	26,919	7,955	34,874
2027	27,188	7,686	34,874
2028-2032	140,075	34,291	174,366
2033-2037	601,223	26,740	627,963
	<u>\$ 874,575</u>	<u>102,124</u>	<u>976,699</u>

Platte Valley Homes LLLP

Platte Valley Homes LLLP has a note payable with ANB Bank. The original principal balance was \$1,540,000. The purpose of the note was the permanent debt conversion related to the construction and rehabilitation of 68 units at Platte Valley. The note matures on August 22, 2035 and carries an interest rate of 4.06%. Monthly payments of \$6,929 are made for principal and interest.

Future debt service requirements on the Platte Valley Homes note are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 22,159	60,990	83,149
2024	22,918	60,231	83,149
2025	24,050	59,099	83,149
2026	25,059	58,090	83,149
2027	26,110	57,039	83,149
2028-2032	147,597	268,147	415,744
2033-2037	1,225,474	129,668	1,355,142
	<u>\$ 1,493,367</u>	<u>693,264</u>	<u>2,186,631</u>

LONG-TERM DEBT

Gateway North Housing Partners LLLP

Gateway North Housing Partners LLLP has a note payable with Barings Affordable Housing Mortgage Fund II LLC. The original principal balance was \$12,750,000. The purpose of the debt was permanent debt conversion related to the construction of 95 units at Gateway North. The note matures on December 21, 2037 and carries an interest rate of 4.76%. Monthly payments of \$66,371 are made for principal and interest.

Future debt service requirements on the Gateway North note are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 130,913	665,541	796,454
2024	138,229	658,225	796,454
2025	145,953	650,501	796,454
2026	154,110	642,344	796,454
2027	162,722	633,732	796,454
2028-2032	960,605	3,021,663	3,982,268
2033-2037	1,260,731	2,721,537	3,982,268
2038-2042	1,654,625	2,327,643	3,982,268
2043-2047	2,171,585	1,810,683	3,982,268
2048-2052	2,850,062	1,132,206	3,982,268
2053-2057	2,641,628	278,699	2,920,327
	<u>\$ 12,271,163</u>	<u>14,542,774</u>	<u>26,813,937</u>

Gateway South Housing Partners LLLP

Gateway South Housing Partners LLLP has a note payable with Colorado Housing Finance Authority. The original principal balance was \$6,380,000. The purpose of the debt was permanent debt conversion related to the construction of 92 units at Gateway South. The note matures on March 22, 2042 and carries an interest rate of 5.18%. Monthly payments of \$31,507 are made for principal and interest.

Future debt service requirements on the Gateway South note are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ 51,899	326,188	378,087
2024	54,649	323,438	378,087
2025	57,545	320,542	378,087
2026	60,595	317,492	378,087
2027	63,806	314,281	378,087
2028-2032	373,482	1,516,953	1,890,435
2033-2037	483,506	1,406,929	1,890,435
2038-2042	625,941	1,264,494	1,890,435
2043-2047	810,337	1,080,098	1,890,435
2048-2052	1,049,054	841,381	1,890,435
2053-2057	1,358,094	532,341	1,890,435
2058-2062	1,337,812	143,030	1,480,842
	<u>\$ 6,326,720</u>	<u>8,387,167</u>	<u>14,713,887</u>

LONG-TERM DEBT

Greenhaus Housing Partners

In December 2020, DHA issued \$37,890,000 in Revenue Bonds. The Tax-Exempt Series 2020 Bonds were issued to construct and rehabilitate 2 residential apartment projects (79 LITHC units known as “Greenhaus” and 50 Market units know as SV GHP Condo 50) with a total of 129 new units at the Greenhaus development. The bridge bonds totaling \$10,450,000 has an interest rate of 1.33% and mature on June 1, 2024. The term bonds totaling \$560,000 have an interest rate of 1.50% and mature December 1, 2025. Term bonds totaling \$770,000 have an interest rate of 1.943% and mature December 1, 2027. The term bonds totaling \$1,215,000 have an interest rate of 2.523% and mature December 1, 2030. The term bonds totaling \$2,270,000 have an interest rate of 2.523% and mature December 1, 2035. The term bonds totaling \$22,625,000 have an interest rate of 3.207% and mature December 1, 2038.

The bonds mature on December 1, 2038. Semi-annual installments vary for both principal and interest.

Future debt service requirements on the Greenhaus Housing Partners note are as follows at December 31, 2022:

	Principal	Interest	Total
2023	\$ -	982,440	982,440
2024	10,635,000	912,947	11,547,947
2025	375,000	839,292	1,214,292
2026	380,000	833,209	1,213,209
2027	390,000	825,777	1,215,777
2028-2032	2,085,000	3,983,295	6,068,295
2033-2037	2,405,000	3,673,719	6,078,719
2038-2042	21,620,000	689,184	22,309,184
	<u>\$ 37,890,000</u>	<u>12,739,863</u>	<u>50,629,863</u>

Thrive Housing Partners LLLP

DHA issued the partnership \$25,800,000 in Series 2021A Taxable and \$23,555,000 in Series 2021B taxable revenue bonds. The bonds were issued to finance the construction of a 105-unit affordable housing project (LITHC) and 30 residential rental housing units (Market). The bonds are subject to redemption prior to maturity. The term bonds mature between August 1, 2024, and February 1, 2039, and carry interest rates that range from 0.839% to 3.104%.

LONG-TERM DEBT

Future debt service requirements are as follows on the Thrive Series A Bonds at December 31, 2022:

	Principal	Interest	Total
2023	\$ -	483,500	483,500
2024	800,000	483,500	1,283,500
2025	490,000	477,904	967,904
2026	490,000	474,474	964,474
2027	495,000	470,493	965,493
2028-2032	2,565,000	2,258,580	4,823,580
2033-2037	2,805,000	2,017,396	4,822,396
2038-2042	18,155,000	549,144	18,704,144
	<u>\$ 25,800,000</u>	<u>7,214,991</u>	<u>33,014,991</u>

Future debt service requirements are as follows on the Thrive Series B Bonds as of December 31, 2022:

	Principal	Interest	Total
2023	\$ -	352,238	352,238
2024	16,230,000	352,238	16,582,238
2025	120,000	215,620	335,620
2026	120,000	213,826	333,826
2027	120,000	212,032	332,032
2028-2032	660,000	1,018,201	1,678,201
2033-2037	755,000	923,695	1,678,695
2038-2042	5,550,000	254,605	5,804,605
	<u>\$ 23,555,000</u>	<u>3,542,455</u>	<u>27,097,455</u>

Blake and Broadway Housing Partners LLP

The partnership estimates the construction loan will be converted to a perm loan in the amount of \$9,900,000 on July 1, 2023. The perm conversion will be related to the improvement of 110 affordable housing units. The note matures on December 1, 2057, and carries an interest rate of 3.85%. Monthly payments of \$43,279 are made for principal and interest.

LONG-TERM DEBT

Future debt service requirements are as follows on the Blake and Broadway note at December 31, 2022:

	Principal	Interest	Total
2023	\$ 135,321	384,027	519,348
2024	139,625	379,723	519,348
2025	146,247	373,101	519,348
2026	152,059	367,289	519,348
2027	158,102	361,246	519,348
2028-2032	887,795	1,708,947	2,596,742
2033-2037	1,080,027	1,516,715	2,596,742
2038-2042	1,312,459	1,284,283	2,596,742
2043-2047	1,594,925	1,001,817	2,596,742
2048-2052	1,937,895	658,847	2,596,742
2053-2057	2,355,545	241,197	2,596,742
	<u>\$ 9,900,000</u>	<u>8,277,192</u>	<u>18,177,192</u>

Shoshone Housing Partners LLLP

The partnership has a loan with 1st Bank in the amount of \$6,423,000. The purpose of the note was the permanent debt conversion related to the construction of 53 public housing units and rehabilitation of 10 public housing units at 32nd and Shoshone. The note matures on January 1, 2037 and carries an interest rate of 5.00%. Monthly payments of \$32,713 are made for principal and interest.

Future debt service requirements are as follows on the Shoshone note at December 31, 2022:

	Principal	Interest	Total
2023	\$ 63,234	296,606	359,840
2024	70,897	321,656	392,553
2025	75,492	317,061	392,553
2026	79,409	313,144	392,553
2027	83,530	309,023	392,553
2028-2032	485,458	1,477,307	1,962,765
2033-2037	626,269	1,336,496	1,962,765
2038-2042	806,562	1,156,203	1,962,765
2043-2047	1,038,773	923,992	1,962,765
2048-2052	1,337,564	625,201	1,962,765
2053-2057	1,723,239	239,526	1,962,765
2058-2062	32,573	140	32,713
	<u>\$ 6,423,000</u>	<u>7,316,355</u>	<u>13,739,355</u>

LONG-TERM DEBT

Line of Credit

In October 2021, DHA entered into a five-year agreement with Key Bank National Association for a \$20,000,000 revolving Line of Credit (LOC). The interest rate is variable based on the SOFR Index rate. The balance outstanding at December 31, 2022 was \$17,600,000.

COMPENSATED ABSENCES

Compensated absences are amounts owed to employees for accrued leave and are distributed at termination only.

The compensated absences balances as of December 31, 2019, 2020, 2021, and 2022 are as follows:

Compensated absences at December 31, 2019	\$974,518
Compensated absences at December 31, 2020	\$946,911
Compensated absences at December 31, 2021	\$1,112,688
Compensated absences at December 31, 2022	\$1,075,047*

*Of this amount, \$133,523 is estimated to be classified as current liability and the remainder as long term liability.

DHA'S PERFORMANCE INDICATORS

DHA operates two major federal housing programs: the Public Housing program and the Section 8 Housing Choice Voucher program. These two programs are assessed by HUD each year and these assessments carry a lot of significance to each housing authority.

PUBLIC HOUSING ASSESSMENT SYSTEM

The Public Housing Assessment System (PHAS) was established by the Department of Housing and Urban Development (HUD) by final rule published on September 1, 1998. On August 21, 2008, in 73 FR 49544, HUD proposed amendments to its PHAS regulations. HUD proposed to retain the basic structure of PHAS and to require PHAS to be scored on performance based on evaluations of four indicators: (1) physical condition, (2) financial condition, (3) management operations, and (4) the PHA's management of its Capital Fund program.

DHA'S OVERALL PHAS SCORE

PHAS Indicator	Actual 2017	Actual 2018	Actual 2019*	Actual 2020*	Actual 2021*	Projected 2022*	Maximum Score
Physical	35	35	35	N/A	N/A	35	40
Financial	24	25	25	N/A	N/A	25	25
Management	20	21	21	N/A	N/A	21	25
Capital Fund	10	10	10	N/A	N/A	10	10
PHAS Total Score	89	91	91	N/A	N/A	91	100

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring will resume in 2022.

In order to determine a composite score, the four PHAS Indicators are individually scored and then combined to present a composite score that reflects the overall performance for a total of 100 possible points. Based on its overall PHAS score, a PHA falls into one of three categories:

1. High Performer. A PHA that achieves a score of at least 60 percent of the points available under each of the four PHAS Indicators, and achieves an overall score of 90 percent or greater is designated a high performer.
2. Standard Performer. A PHA that achieves a total score of less than 90 percent but not less than 60 percent is designated a standard performer.
3. Troubled Performer. A PHA that achieves a total score of less than 60 percent of the total points available is designated as a troubled performer and referred to HUD's Troubled Agency Recovery Center for oversight and remedial action.

PHAS INDICATOR 1 - PHYSICAL CONDITION

(1) PHAS Indicator #1 – Physical Condition of PHA Properties
Responsible Department(s) – Housing Management Division

A PHA must maintain its public housing in a manner that meets HUD's Uniform Physical Condition Standards. These standards are intended to ensure that public housing is maintained in a condition that is decent, safe, sanitary and in good repair. The standards address five major

areas of the housing to be evaluated: site, building exterior, building systems, common areas, and health and safety.

The total point value of the Physical Condition Indicator is 40 of the 100 points available under the PHAS. In order to receive a passing score on the Physical Condition Indicator, a PHA must receive a score of at least 60 percent of the 40 points available.

Physical Assessment Score for DHA's Public Housing Developments

Property Name	Actual 2017	Actual 2018	Actual 2019	Actual 2020*	Projected 2021*	Projected 2022*	Maximum Score
Columbine Homes	39.2	37.6	37.6	N/A	N/A	37.6	40.0
Westridge Homes	34.4	33.2	33.2	N/A	N/A	33.2	40.0
James Quigg Newton	39.2	34.4	34.4	N/A	N/A	34.4	40.0
Sun Valley Homes/Annex	37.2	37.6	37.6	N/A	N/A	37.6	40.0
Westwood Homes	39.2	37.6	37.6	N/A	N/A	37.6	40.0
Walsh Manor	37.6	36.4	36.4	N/A	N/A	36.4	40.0
A B Hirschfeld Towers	39.2	38.0	38.0	N/A	N/A	38.0	40.0
Barney Ford Heights	39.2	38.0	38.0	N/A	N/A	38.0	40.0
John R Mulroy Apts	39.6	38.0	38.0	N/A	N/A	38.0	40.0
Thomas Connole Apts	38.0	34.4	34.4	N/A	N/A	34.4	40.0
Walsh Manor Annex	39.6	36.4	36.4	N/A	N/A	36.4	40.0
Dispersed East – 050	39.2	33.2	33.2	N/A	N/A	33.2	40.0
Dispersed West – 051	27.2	34.4	34.4	N/A	N/A	34.4	40.0
Dispersed South – 070	38.0	31.2	31.2	N/A	N/A	31.2	40.0
North Lincoln	38.0	32.0	32.0	N/A	N/A	32.0	40.0
Thomas Bean Towers	39.2	37.2	37.2	N/A	N/A	37.2	40.0
Curtis Park I, II & III	36.0	31.2	31.2	N/A	N/A	31.2	40.0
Park Avenue Phase 1B	39.6	36.8	36.8	N/A	N/A	36.8	40.0
Park Avenue Phase 3B	35.6	24.8	24.8	N/A	N/A	24.8	40.0
Park Avenue Phase 4B	36.4	36.4	36.4	N/A	N/A	36.4	40.0
Park Avenue Phase 5B	38.8	38.0	38.0	N/A	N/A	38.0	40.0
1099 Osage	35.6	37.2	37.2	N/A	N/A	37.2	40.0
South Lowell	35.2	38.4	38.4	N/A	N/A	38.4	40.0
Mariposa Phase II	26.8	32.8	32.8	N/A	N/A	32.8	40.0
Mariposa Phase III	40.0	38.0	38.0	N/A	N/A	38.0	40.0
Mariposa Phase IV	33.6	36.0	36.0	N/A	N/A	36.0	40.0
Mariposa Phase VI	36.0	36.0	36.0	N/A	N/A	36.0	40.0
Mariposa Phase VII	36.0	36.0	36.0	N/A	N/A	36.0	40.0

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring will resume in 2022.

PHAS INDICATOR 2 - FINANCIAL CONDITION

(1) PHAS Indicator #2 – Financial Condition Responsible Department(s) – Finance Division

This indicator measures whether a PHA has sufficient financial resources and is managing those financial resources effectively to support the provision of decent, safe, and sanitary housing to its residents. A PHA’s financial condition is measured on the basis of uniform financial reporting standards.

The key indicators used to determine a PHA’s financial condition are as follows:

- a. Quick Ratio – compares quick assets to current liabilities, includes inventory;
- b. Months Expendable Net Asset Ratio – compares the adjusted net available unrestricted resources, to the average monthly operating expenses; The result of this calculation shows how many months of operating expenses can be covered with currently available, unrestricted resources.
- c. Debt Service Coverage Ratio – is the ratio of net operating income available to make debt payments, to the amount of the debt payments. This subindicator is used if the PHA has taken on long-term obligations.

The total point value of the Financial Condition Indicator is 25 of the 100 points available under the PHAS. In order to receive a passing score on the Financial Condition Indicator, a PHA must receive a score of at least 60 percent of the 25 points available.

Financial Sub-Indicator	Actual 2017	Actual 2018	Actual 2019	Actual 2020*	Projected 2021*	Projected 2022*	Maximum Score
Quick Ratio	12	12	12	N/A	N/A	12	12
Months Expendable Net Assets Ratio	11	11	11	N/A	N/A	11	11
Debt Service Coverage Ratio	1	2	2	N/A	N/A	2	2
Total Financial Score for DHA	24	25	25	N/A	N/A	25	25

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring will resume in 2022.

PHAS INDICATOR 3 – MANAGEMENT OPERATIONS

(2) PHAS Indicator #3 – Management Operations Responsible Department(s) – Housing Management Division

The Management Operations indicators are:

- a. Occupancy Rate;
- b. Tenant Accounts Receivable;
- c. Accounts Payable;

The total point value of the Management Operations Indicator is 25 of the 100 points available under the PHAS. In order to receive a passing score on the Management Operations Indicator, a PHA must receive a score of at least 60 percent of the 25 points available.

	Management Sub-Indicator	Actual 2017	Actual 2018	Actual 2019	Actual 2020*	Projected 2021*	Projected 2022*	Maximum Score
1	Occupancy Rate	14	15	15	N/A	N/A	16	16
2	Tenant Accounts Receivable	2	3	3	N/A	N/A	3	5
3	Accounts Payable	4	4	4	N/A	N/A	4	4
	Total Management Score for DHA	20	21	21	N/A	N/A	23	25

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring will resume in 2022.

PHAS INDICATOR 4 – CAPITAL FUNDS

(3) PHAS Indicator #4 – Capital Funds
Responsible Department(s) – Housing Management Division/Capital Programs

There are two components for the Capital Fund indicator:

- a. Timeliness of fund obligation;
- b. Occupancy Rate.

If a PHA has no obligation end dates in the assessed fiscal year, and does not have any 1937 Act 9(j) sanctions against it in that fiscal year, the PHA will be awarded 5 points.

A PHA that receives less than 50 percent or 5 points, under the Capital Fund indicator will be designated as a Capital Fund Troubled performer.

	Capital Fund Sub-Indicator	Actual 2017	Actual 2018	Actual 2019	Actual 2020*	Actual 2021*	Projected 2022*	Maximum Score
1	Timeliness of Fund Obligation	5.0	5.0	5.0	N/A	N/A	5.0	5.0
2	Occupancy Rate	5.0	5.0	5.0	N/A	N/A	5.0	5.0
	Total Capital Fund for DHA	10.0	10.0	10.0	N/A	N/A	10.0	10.0

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring will resume in 2022.

SECTION 8 MANAGEMENT ASSESSMENT PROGRAM

The Section 8 Management Assessment Program (SEMAP) measures the performance of PHA's that administer the housing choice voucher program. 2000 was the first year in which PHA's were formally evaluated under SEMAP. There are 14 indicators of performance that show whether PHA's help eligible families afford decent rental units at a reasonable subsidy cost as intended by Federal housing legislation. The 14 key indicators of PHA performance are:

1. Proper selection of applicants from the housing choice voucher waiting list;
2. Sound determination of reasonable rent for each unit leased;
3. Establishment of payment standards within the required range of the HUD fair market rent;
4. Accurate verification of family income
5. Timely annual reexaminations of family income;
6. Correct calculation of the tenant share of the rent and the housing assistance payment;
7. Maintenance of a current schedule of allowances for tenant utility;

8. Ensure units comply with the housing quality standards (HQS) before families enter into leases and PHA's enter into housing assistance contracts;
9. Timely annual housing quality inspections;
10. Performing of quality control inspections to ensure housing quality;
11. Ensure that landlords and tenants promptly correct housing quality deficiencies;
12. Ensure that all available housing choice vouchers are used;
13. Expand housing choice outside areas of poverty or minority concentration; and
14. Enroll families in the family self-sufficiency (FSS) program as required and help FSS families achieve increases in employment income.

SEMAP is used to remotely measure PHA performance and administration of the housing choice voucher program. SEMAP uses HUD's national database of tenant information and information from audits conducted annually by independent auditors. HUD annually assigns a rating on each of the 14 indicators and an overall performance rating. Based on its overall SEMAP score, a PHA falls into one of three categories:

1. High Performer. A PHA that achieves a score greater than or equal to 90 percent of the points available is designated a high performer.
2. Standard Performer. A PHA that achieves a score of 60 to 89 percent is designated a standard performer.
3. Troubled Performer. A PHA that achieves a score of less than 60 percent of the total points available is designated as a troubled performer.

DHA'S SEMAP SCORING

	INDICATOR	Actual 2017	Actual 2018	Actual 2019	Actual 2020*	Actual 2021*	Projected 2022	Maximum Score
1	Selection from Waiting List	15	15	15	N/A	15	15	15
2	Reasonable Rent	20	20	20	N/A	20	20	20
3	Determination of Adjusted	20	20	20	N/A	20	20	20
4	Utility Allowance Schedule	5	5	5	N/A	5	5	5
5	HQS Quality Control	5	5	5	N/A	0	5	5
6	HQS Enforcement	10	10	10	N/A	10	10	10
7	Expanding Housing Opportunities	5	5	5	N/A	5	5	5
8	Payment Standards	5	5	5	N/A	5	5	5
9	Timely Annual Reexaminations	10	10	10	N/A	10	10	10
10	Correct Tenant Rent Calculations	5	5	5	N/A	5	5	5
11	Pre-Contract HQS Inspections	5	5	5	N/A	0	5	5
12	Annual HQS Inspections	10	10	10	N/A	0	10	10
13	Lease-Up	20	20	20	N/A	20	20	20
14	Family Self-Sufficiency	10	10	10	N/A	N/A	10	10
	Subtotal	145	145	145	N/A	115	145	145
15	Deconcentration Bonus	5	5	5	N/A	5	5	5
	Total SEMAP Score	150	150	150	N/A	120	150	150
	Percent Score	103%	103%	103%	N/A	89%	103%	103%

*Due to the Coronavirus pandemic in 2020, SEMAP scores were not issued. HUD carried forward the most recent scores on record. Scoring resumed in 2021.

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
DHA AND COMPONENT UNIT PROPERTY CHARACTERISTICS AND UNIT COMPOSITION
(Includes Non-dwelling Units)**

DHA FUND	DHA PROJECT NUMBER	TYPE	NAME OF DEVELOPMENT	ADDRESS
PUBLIC HOUSING UNITS				
100	005	HUD	Columbine Homes	201 S. Yuma
100	006	HUD	Westridge Homes	3537 W. 13th Ave.
100	007	HUD	Quigg Newton Homes	4407 Mariposa St.
100	008	HUD	Sun Valley Homes (units vacant awaiting demo)	990 Alcott Way
100	555	HUD	The Villages at Curtis Park**	1107 27th Street
532	566	HUD	Westwood Homes**	3401 W. Kentucky
100	014	HUD	Walsh Manor	1790 W. Mosier Pl.
527	021 (HUD 564)	HUD	Walsh Manor Annex**	1775 W. Mosier Pl.
527	015 (HUD 562)	HUD	A. B. Hirschfeld Towers**	333 W. Ellsworth
100	016	HUD	Barney Ford Heights	2024 Clarkson St.
527	017 (HUD 563)	HUD	John R. Mulroy Apartments**	3550 W. 13th Ave.
100	020	HUD	Thomas F. Connole Apartments	1710 Williams St.
100	553	HUD	North Lincoln Park- Row type/Midrise	1401/1425 Mariposa St.
100	050	HUD	Public Housing - Dispersed East	Scattered Sites
100	051	HUD	Public Housing - Dispersed West	Scattered Sites
100	070	HUD	Public Housing - Dispersed South	Scattered Sites
522	558	HUD	Thomas W. Bean Towers** (ACC units only)	2350 Cleveland Pl.
523	559	HUD	Benedict Park Place Block 1B** (ACC units only)	305 Park Avenue West
524	560	HUD	Benedict Park Place Block 3B** (ACC units only)	305 Park Avenue West
525	561	HUD	Benedict Park Place Block 4B** (ACC units only)	305 Park Avenue West
526	565	HUD	Benedict Park Place Block 5B** (ACC units only)	305 Park Avenue West
534	567	HUD	Tapiz at Mariposa**	1099 Osage
549	569	HUD	South Lowell**	4725 S. Lowell Blvd.
551	568	HUD	Mariposa Phase II**(ACC units only)	933-943, 989 & 1011 Navajo St.
552	572	HUD	Mariposa Phase III**(ACC units only)	1295 W. 10th Avenue
553	574	HUD	Mariposa Phase IV**(ACC units only)	1295 W. 10th Avenue
554	575	HUD	Mariposa Phase VI**(ACC units only)	1295 W. 10th Avenue
559	577	HUD	Vida I (9% unit) PH/LIHTC**	4057 W. Colfax Avenue, 9% Unit
562	578	HUD	Platte Valley - PH/LIHTC**(ACC units only)	3011 Stout Street - Suite 100
564	579	HUD	Gateway South (9%) PH/LIHTC**(ACC units only)	995 Decatur Street
TOTAL PUBLIC HOUSING UNITS				
DENVER HOUSING CORPORATION (DHC)				
503	151	Non-HUD	Pacific Place	2020 S Vallejo St.
503	156	Non-HUD	Dispersed New Const.	Various
503	156	Non-HUD	Dispersed Sub Rehab.	Various
503	162	Non-HUD	DHC - Dispersed East	Scattered Sites
503	163	Non-HUD	DHC - Dispersed West	Scattered Sites
503	164	Non-HUD	DHC - Dispersed South	Scattered Sites
TOTAL DHC				
DENVER HOUSING PROGRAM (DHP)				
609	277	Non-HUD	Lincoln Park 57	Various
TOTAL DHP				
GLOBEVILLE				
512	422	Non-HUD	Globeville I	351 East 51st Avenue
513	423	Non-HUD	Globeville II	351 East 51st Avenue
TOTAL GLOBEVILLE				
MOUNTAIN VIEW REDEVELOPMENT LLLP				
537	152	Non-HUD	Mountain View	1212 S. Federal
537	154	Non-HUD	Eliot Cottages	1222 S. Federal
TOTAL MOUNTAIN VIEW REDEVELOPMENT LLLP				
CSG REDEVELOPMENT PARTNERS				
538	150	Non-HUD	Syracuse Plaza	4333 S Syracuse
538	153	Non-HUD	Casa Loma	3850 Alcott St.
538	155	Non-HUD	Goldsmith Village	4343 S Syracuse
TOTAL CSG REDEVELOPMENT PARTNERS				
OTHER LIHTC PARTNERS				
100	555	HUD	Villages at Curtis Park (tax credit & market rate units)	1107 27th Street
558	427	Non-HUD	Vida II (4% unit) PBV/LIHTC	4057 W. Colfax Avenue, 4% Unit
562	578	Non-HUD	Platte Valley (PBV/LIHTC) - Arapahoe Plaza	3411 Arapahoe
565	455	Non-HUD	3210 Shoshone (9%) PBV/LIHTC	3210 Shoshone St
566	264	Non-HUD	Blake & Broadway - Studebaker Bldg. - LIHTC	655 Blake St..
TOTAL OTHER LIHTC PARTNERS				

DOFA*	YR BLT	0-BDRM	1-BDRM	2-BDRM	3-BDRM	4-BDRM	5-BDRM	TOTAL # OF UNITS
03/01/1953	1953	0	50	100	30	20	0	200
03/01/1952	1952	0	51	98	30	21	0	200
06/01/1952	1952	0	90	188	64	38	0	380
06/01/1954	1952/1954	0	0	0	0	0	0	0
03/17/2003	2002/2005	0	41	70	24	0	0	135
10/01/1953	1953	0	28	96	44	20	4	192
08/01/1965	1963	0	86	3	0	0	0	89
09/01/1971	1971	59	41	0	0	0	0	100
10/01/1967	1967	70	132	7	0	0	0	209
06/30/1968	1968	0	81	0	0	0	0	81
01/01/1970	1969	29	21	0	0	0	0	50
07/01/1971	1971	0	100	0	0	0	0	100
05/31/1997	1995	0	75	0	92	39	0	206
08/15/1981	1890-1988	0	0	22	37	16	0	75
12/18/1982	1890-1985	0	0	12	46	22	0	80
08/25/1984	1911-1986	1	8	29	65	41	9	153
01/31/2006	2005	0	160	0	0	0	0	160
01/31/2007	2006	0	5	18	6	1	0	30
01/31/2009	2008	0	17	10	3	0	0	30
03/31/2010	2009	0	13	12	5	0	0	30
08/24/2011	2011	0	14	13	3	0	0	30
01/31/2012	2012	0	94	6	0	0	0	100
12/30/1996	1973/2013	0	18	72	6	0	0	96
11/30/2013	2013	0	12	10	6	1	0	29
01/31/2014	2014	0	14	14	1	2	0	31
12/31/2014	2014	0	11	8	0	0	0	19
05/31/2016	2016	0	15	16	2	3	0	36
10/31/2019	2019	0	64	0	0	0	0	64
12/31/2019	2019	0	20	22	8	0	0	50
06/22/2021	2021	0	7	20	0	0	0	27
		159	1,268	846	472	224	13	2,982
12/01/1979	1979	0	0	0	25	0	0	25
05/08/1980	1904-1979	0	0	0	4	12	6	22
05/08/1980	1904-1979	0	0	47	5	0	0	52
08/15/1981	1890-1988	0	0	89	162	34	0	285
12/18/1982	1890-1985	0	0	93	151	24	0	268
08/25/1984	1911-1986	0	0	26	70	22	1	119
		0	0	255	417	92	7	771
N/A	1981-1982	0	6	39	10	2	0	57
		0	6	39	10	2	0	57
N/A	2004	0	0	15	26	0	0	41
N/A	2005	0	0	5	16	0	0	21
		0	0	20	42	0	0	62
09/01/1979	1979	0	144	10	0	0	0	154
08/25/1980	1979	0	88	12	0	0	0	100
		0	232	22	0	0	0	254
11/01/1979	1979	0	100	0	0	0	0	100
02/25/1980	1980	0	86	1	0	0	0	87
06/01/1980	1979	0	0	5	20	10	0	35
		0	186	6	20	10	0	222
09/30/2000	2002/2005	0	53	99	36	0	0	188
10/31/2019	2019	0	111	1	0	0	0	112
12/31/2019	2019	0	14	4	0	0	0	18
07/15/2021	2021	0	14	22	17	0	0	53
TBD	2021	4	19	10				33
		4	211	136	53	0	0	404

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
DHA AND COMPONENT UNIT PROPERTY CHARACTERISTICS AND UNIT COMPOSITION
(Includes Non-dwelling Units)**

DHA FUND	DHA PROJECT NUMBER	TYPE	NAME OF DEVELOPMENT	ADDRESS
HOPE VI & CNI - MIXED FINANCE UNITS (Benedict Park/Mariposa/Sun Valley) ***				
522	558	HUD	Bean Towers LP - LIHTC	2350 Cleveland Pl.
523	559	HUD	Benedict Park Place Block 1B - LIHTC/MKT RATE	305 Park Avenue West
524	560	HUD	Benedict Park Place Block 3B - LIHTC/MKT RATE	305 Park Avenue West
525	561	HUD	Benedict Park Place Block 4B - LIHTC/MKT RATE	305 Park Avenue West
526	565	HUD	Benedict Park Place Block 5B - LIHTC/MKT RATE	305 Park Avenue West
551	568	HUD	Mariposa Phase II - Arches - LIHTC/MKT RATE	933-943, 989 & 1011 Navajo St.
552	572	HUD	Mariposa Phase III - Mariposa - LIHTC/MKT RATE	1295 W. 10th Avenue
553	574	HUD	Mariposa Phase IV - The Zephyr - LIHTC/MKT RATE	1295 W. 10th Avenue
554	575	HUD	Mariposa Phase VI - The Aerie - LIHTC/MKT RATE	1295 W. 10th Avenue
555	576	Non-HUD	Mariposa Phase VII - PBV/LIHTC	1295 W. 10th Avenue
555	576	Non-HUD	Mariposa Phase VII - RAD Conversion ACC to PBV	1295 W. 10th Avenue
556	426	Non-HUD	Mariposa Phase VIII - LIHTC	1295 W. 10th Avenue
563	431	Non-HUD	Gateway North (4%) - PBV/LIHTC	1005 Decatur Street
564	579	HUD	Gateway South (9%) - LIHTC/MKT RATE	995 Decatur Street
TOTAL HOPE VI & CNI - MIXED FINANCE UNITS				
SUBTOTAL - UNITS IN OPERATION				
Under Construction - to be placed in service in 2022/2023				
566	456	Non-HUD	Blake & Broadway - Studebaker Bldg. - LIHTC	655 Broadway Boulevard
568	457	Non-HUD	GreenHaus Housing Partners LLLP- LIHTC Unit	2797 - 2799 W 13th Avenue
691	462	Non-HUD	SV GHP Condo 50 - Market Unit (GreenHaus)	2797 - 2799 W 13th Avenue
569	458	Non-HUD	Thrive Housing Partners LLLP- LIHTC Unit	2660 W Holden Place
692	463	Non-HUD	SV THP Condo 30 - Market Unit (Thrive)	2660 W Holden Place
SUBTOTAL - UNITS UNDER CONSTRUCTION				
TOTAL UNITS				

*DOFA - Date of Full Availability; **Properties owned by partnership; ***Excludes PH units in these Partnerships; TBD-To be determined.
PH units are shown under Public Housing Units above.

DOFA*	YR BLT	0-BDRM	1-BDRM	2-BDRM	3-BDRM	4-BDRM	5-BDRM	TOTAL # OF UNITS
01/31/2006	2005	0	29	0	0	0	0	29
01/31/2007	2006	0	41	46	6	1	0	94
01/31/2009	2008	0	34	24	3	0	0	61
03/31/2010	2009	0	25	27	7	0	0	59
08/24/2011	2011	0	29	26	4	0	0	59
11/30/2013	2013	0	29	24	10	1	0	64
01/31/2014	2014	0	30	23	2	1	0	56
12/31/2014	2014	0	39	18	1	0	0	58
05/31/2016	2016	0	30	23	3	2	0	58
05/31/2017	2017	0	26	5	0	0	0	31
05/31/2017	2017	0	13	1	0	0	0	14
04/28/2017	2017	0	0	16	4	1	0	21
02/16/2021	2021	0	28	36	21	7	3	95
06/22/2021	2021	0	40	25	0	0	0	65
		0	393	294	61	13	3	764
		163	2,296	1,618	1,075	341	23	5,516
July 2022	2022	14	96	0	0	0	0	110
January 2023	2023	0	16	37	21	4	1	79
January 2023	2023	0	50	0	0	0	0	50
November 2022	2022	0	30	33	34	4	4	105
November 2022	2022	0	15	12	3	0	0	30
		14	207	82	58	8	5	374
		177	2,503	1,700	1,133	349	28	5,890

2023 BUDGET									
Number of DHA Dwelling Units*									
Dwelling Units by Year	Section 8		PARTNERSHIP				DHC	DHP	TOTAL
	HCV Programs	Public Housing	Public Housing**	LIHTC	PBA Units**	Market Rate	PBA Units	PBA Units	
2023	8,024	1,557	1,410	839	791	446	771	57	13,895
2022	7,967	1,557	1,410	686	760	366	771	57	13,574
2021	7,065	2,504	1,397	613	737	332	99	57	12,804
2020	7,003	2,504	1,397	453	657	332	99	57	12,502
2019	6,955	2,580	1,283	453	528	332	99	57	12,287
2018	6,942	2,638	1,283	453	528	332	99	57	12,332
2017	6,923	2,671	1,279	457	528	331	99	57	12,345
2016	6,872	2,671	1,266	416	517	331	99	57	12,229
2015	6,849	2,671	1,233	384	517	302	99	57	12,112
2014	6,690	2,767	1,214	395	469	277	99	57	11,968
2023 Dwelling Unit Breakdown by Management Area*									
Section 8 Programs	8,022								8,022
Columbine Homes		193							193
Westridge Homes		200							200
Quigg Newton Homes		380							380
Walsh Manor		89							89
Barney Ford Heights		81							81
Connole Apartments		100							100
North Lincoln Homes		206							206
Public Housing - Dispersed East		75							75
Public Housing - Dispersed West		80							80
Public Housing - Dispersed South		153							153
Pacific Place							25		25
DHC Dispersed							74		74
DHC - Dispersed East							285		285
DHC - Dispersed West							268		268
DHC - Dispersed South							119		119
Lincoln Park 57								57	57
The Villages at Curtis Park***			135	94		94			323
Mountain View Tower***					153				153
Eliot Cottages***					100				100
Syracuse Plaza***					99				99
Casa Loma***					86				86
Goldsmith Village***					35				35
Westwood Homes***			184						184
Walsh Annex***			100						100
Hirschfeld Tower***			209						209
Mulroy Apartments***			50						50
Globeville - Phase I & II***				41	15	6			62
Thomas Bean Towers***			160		29				189
Benedict Park Place Block 1B***			30	56		38			124
Benedict Park Place Block 3B***			30	33		28			91
Benedict Park Place Block 4B***			30	32		27			89
Benedict Park Place Block 5B***			30	32		27			89
1099 Osage***			100						100
Mariposa Phase II - Arches***			29	37		27			93
Mariposa Phase III - Mariposa***			31	26		30			87
Mariposa Phase IV - The Zephyr***			19	33		25			77
Mariposa Phase VI - The Aerie***			36	28		30			94
Mariposa Phase VII***					45				45
Mariposa Phase VIII***				10	11				21
South Lowell***			96						96
Vida @ Sloans I (9% Unit)***			64						64
Vida @ Sloans II (4% Unit)***					111				111
Platte Valley Homes***			50		18				68
Shoshone***				43	10				53
Gateway North (4% Unit)***				52	43				95
Gateway South (9% Unit)***			27	31		34			92
Studebaker***				33					33
655 Broadway***#				74	36				110
Thrive Housing Partners LLLP***				105					105
SV THP Condo 30 (Thrive)***						30			30
GreenHaus Housing Partners LLLP***#				79					79
SV GHP Condo 50 (GreenHaus)***#						50			50
TOTAL	8,022	1,557	1,410	839	791	446	771	57	13,893

* Excludes special use units in public housing portfolio.

** Units also must comply with LIHTC rules.

*** Properties owned by partnership.

Units to be placed in service during 2023.

PBA - Project Based Assisted.

DENVER HOUSING AUTHORITY
Non-Residential Property Information
As of 12/31/2022

Property	Address		Land Area		Comments
			Sq. Ft.	Acres	
Improved Property					
1035 Osage Administrative Office	1035 Osage Street	Non-HUD	17,765	0.41	Built with New Market Tax Credit financing & DHP funds
Dispersed East Office	5040 Paris Street	HUD	24,721	0.57	
Dispersed South Office	2945 W. Florida	HUD	37,000	0.85	
Dispersed West Office	2734 W. 9th Avenue	HUD	33,571	0.77	To be sold to City (SV CNI)
Dispersed West Maintenance Shop & Support Shops	4595 Navajo Street	HUD	52,165	1.20	Formerly known as Boys & Girls Club
Sun Valley Land/property Acquisitions & People Center	2617 & 2660 W Holden, 2516 & 2520 W 13th Ave	Non-HUD	58,476	1.35	Formerly known as Frontier Fire, Kasper & SV Acq. Properties
Curtis Park Horse Barn (Stable #3 - Horse-drawn Streetcars)	1025 33rd St.	HUD/Non-HUD	24,970	0.57	AKA Posner Center
901 Navajo & 1325 W 9th (Dwyer)	901 Navajo	Non-HUD	60,798	1.40	D3 Bond - future site for PSH
4745 N Federal Blvd.	4745 N Federal Blvd.	Non-HUD	164,543	3.78	D3 Bond - future site for PSH
1373 W Nevada, 1394 W Alameda & 316 S Pecos	1330 W Alameda	Non-HUD	61,400	1.41	D3 Bond - future site for PSH (remaining parcel after portion sold to Women's Bean
3965 Fox Street	3965 Fox Street	Non-HUD	35,074	0.81	D3 Bond - future site for PSH
1139 Delaware	1139 Delaware	Non-HUD	16,489	0.38	D3 Bond - future site for PSH
Johnson & Wales	1740 & 1790 N. Pontiac	Non-HUD	143,708	3.30	D3 Bond - future site for PSH
Legacy Lofts - Land Acq.	2175 California	Non-HUD	18,831	0.43	D3 Bond - land acq. for PSH
Warren Residences - Land Acq.	1359 Gilpin	Non-HUD	15,611	0.36	D3 Bond - land acq. for PSH
Fusion Studios - Land Acq.	3737 N. Quebec	Non-HUD	68,486	1.57	D3 Bond - land acq. for PSH
Zuni Tank Farm - Warehouse Building	2506 W 13th Avenue	Non-HUD	15,000	0.34	TBD - Sun Valley CNI Master Plan Redevelopment
Total			848,608	12.31	
Vacant Land Holdings - Non-HUD					
W 10th Assemblage	1200 W. 10th Avenue	Non-HUD	17,790	0.41	
944 Osage (1390 W 10th Ave)	944 Osage (1390 W 10th Ave)	Non-HUD	61,941	1.43	
Zuni Tank Farm (Parcels 4 & 5) in Sun Valley Neighborhood	2506 & 2514 W 13th Avenue and 2501 W 11th Avenue	Non-HUD	346,301	7.96	Acquired from Xcel Energy by DHA's Sun Valley Zuni
14th & Lipan	1373 Lipan	Non-HUD	6,260	0.14	Memorial Park
Former Sun Valley Homes & Annex Land (DHC owner)	Zones B & C	Non-HUD	926,997	21.28	Portion Ground leased for Joli project (Block 3)
120 Wolff	120 Wolff - excess land (parcel 2	Non-HUD	25,209	0.58	
Total			1,384,498	31.80	
Vacant Land Holdings - HUD					
Platte Valley (Remaining 2 parcels)	3054 Champa & 3041 Stout	HUD	6,255	0.14	Property sold/deeded to Habitat for Humanities
46th & Pecos	1599 W. 46th Avenue	HUD	20,860	0.48	
33rd & Arapahoe	3299 Arapahoe	HUD	6,000	0.14	Under Lease to Denver Urban Gardens (DUG)
DHA's Community Centers					
Location	Address		Leased to/Current Uses		
King Trimble Community Center	929 29th St.	HUD			
Westwood Opportunity Center	855 S. Irving St.	HUD	DHA RCS Activities		
Mulroy Community Center	3550 W. 13th Avenue	HUD	DHA RCS Activities		
Quigg Newton Community Center	4440 Navajo St.	HUD	DHA RCS Activities, Community College of Denver (GED, ESL), Rocky Mountain SER – Headstart, Department of Human Services, Denver Urban Gardens		
North Lincoln Opportunity Center	1401 Mariposa St.	HUD	DHA RCS Activities		
Stapleton Recreation Center (City is in process of changing the name)	10 E 51st Avenue	HUD	Leased to City and County of Denver - Rec Center		
Benedict Park Place Enrichment	2350 Cleveland Place	HUD			
Vida Senior Activity Center	1401 Mariposa St.	Non-HUD	DHA RCS Activities		
Ganas Bldg (Auraria Community Center)	1212 Mariposa	HUD/ Non-HUD	Denver Inner City Parish		

Units Under Construction							
Property/Location	Construction Type	# of Units	Public Housing Units	PB Assisted Units	LIHTC Units	Market Units	Employee Units
GHP LLLP- GreenHaus LIHTC Unit	New Construction	79	0	63	16	0	0
SV GHP Condo 50 - Market Unit	New Construction	50	0	0	0	50	0
THP LLLP- Thrive LIHTC Unit	New Construction	105	0	62	43	0	0
SV THP Condo 30 - Market Unit	New Construction	30	0	0	0	30	0
B&BHP LLLP - 655 Broadway	Acquisition/Rehabilitation	110	0	36	74	0	0
Total		374	0	161	133	80	0

Planned Demolition/Disposition							
Property/Location	Planned Action	# of Units	Public Housing Units	PB Assisted Units	LIHTC Units	Market Units	Land (acres)
Westridge Homes	Demolition/Disposition to be submitted in 2022/2023	200	200	0	0	0	9.4

DHA's Special Limited Partnership Units							
Project Name	Address	Developer/Sponsor	# of Units	Tax Credit			Employee & Market rate Units
				30-40% Units	50-60% Units	70-80% Units	
Mount Loretto	3101 S. Federal Blvd	Catholic Charities	70	70			
Parkside Apartments @ Stapleton	7780 E. 23rd Avenue	Mercy Housing Inc.	68	17	50		1
Kittyhawk & Canterbury Apts	1313 & 1350 Xenia St.	HOPE Communities Burgwyn Co. & Inner-City	130		130		
Park Avenue West Residences	827 - 837 Park Ave West	Dominium	122	25	59	38	
Courtyard Commons	1122 Pearl St.	Catholic Charities	33	17	15		1
Renaissance @ Xenia Village	1420, 1425, 1440 & 1460 Xenia St.	Colorado Coalition for the Homeless	77	30	47		
Colorado Commons	1601 Colorado Blvd.	Trademark Communities LLC	112	43	69		
Reserve at Gates	1185 S. Broadway	Trammell Crow Residential	50	25	25		
Central Park Apartments @Stapleton	2506 Central Park Blvd.	Northeast Denver Housing Center	18	9	9		
Aromor Apartments	1309 Grant St.	Mercy Housing Inc.	66	20	46		
Broadway Plaza Lofts	2330 Broadway	Century Development	223	20	203		
Grace Apartments	8888 E. 13th Avenue	Mercy Housing Inc.	53	5	48		
Renaissance Riverfront Lofts	3440 Park Avenue West	Colorado Coalition for the Homeless	100	52	47		1
Cornerstone Residences	1001 Park Ave West	Rocky Mountain HDC, Inc.	51	34	16		1
Yale Street Station	5307 E. Yale Avenue	Koelbel & Co/Mile Hi Development	50	5	44		1
Renaissance Uptown Lofts	1509 Pearl/ 551 - 571 E. Colfax Ave	Colorado Coalition for the Homeless	98	72	25		1
Renaissance West End Flats	1490 Zenobia St/ 5050 W. Colfax Ave	Colorado Coalition for the Homeless	101	66	34		1
Bluff Lake	3100-3180 Hanover St	Mercy Housing Inc.	92	46	45		1
Veterans Apartments	2635 Federal Blvd	Del Norte Neighborhood Development Corp	27		26		1
University Station Apartments	1901 E Buchtel Blvd	Koelbel & Company	60	13	47		
Avondale Apartments	3275 W. 14th Avenue	Del Norte Neighborhood Development Corp	80	20	59		1
Odyssey Family Residences	4705 High Street	Empowerment Development	36	18	18		
Stout Street Lofts	2180 Stout Street	Colorado Coalition for the Homeless	78	49	28		1
Park Hill Village West Apartments	4050 Colorado Blvd	DelWest Capital LLC	156		155		1
Ruby Hill Residences	1144 S. Pecos	The Burgwyn Company LLC	114		114		
Homeownership Land Trust (includes market rate units)	Various-Land under HO units	Colorado Community Land Trust	189		168		21
Yale Station Housing	5151 E. Yale Circle	Koelbel & Company	66	17	49		
Osito Ridge Apartments	5855 W. Hampden Ave	McDermott Properties, LLC	114	4	110		
Renaissance at North Colorado Station	3999 Colorado Blvd	Colorado Coalition for the	103	57	45		1
Morrison Place	4406 & 4331 Morrison Rd.	St. Charles Town Co. LLC	197	6	191		

Project Name	Address	Developer/Sponsor	# of Units	Tax Credit			Employee & Market rate Units
				30-40% Units	50-60% Units	70-80% Units	
Terraza del Sol	355 S. Grove St.	Gorman & Co.	42	10	32		
Chestnut - Ashley Union Station	18th and Chestnut	Integral (Chestnut & 18th LP)	107	1	68		38
Westwood Crossing	3390 W. Alameda Ave.	McDermott Properties, LLC	98	7	91		
St. Francis	St Frances @ Cathedral Square	Saint Francis Center & Blueline	50	49			1
Arroyo Village	1290-1292 King & 1257-1295 Knox Ct.	Rocky Mtn Communities, Delores Shelter, & BlueLine	130	35	95		
Lowry Affordable (aka Boulevard One)	6756 E. Archer Dr.	Volunteers of America (75%) & DHA (25%) Joint Venture	72	25	46		1
East Range Crossing	5810 Argonne Street	Dominium	252	12	240		
Sloans Affordable	4001 W. 16th Avenue	Koelbel & Co	49		49		
Tammen Hall	1010 E. 19th Avenue	Solvera Developers LLC	49		49		
Laradon Hall	5109 N. Broadway St.	Gorman and Company	91	11	79		1
Moline at Stapleton	2820 N. Moline St.	Northeast Denver Housing	180	36	144		
Brandon Courtyard Apartment	1555 Xavier Street	Volunteers of America	104	59	44		1
Atlantis Apartments	201 S Cherokee Street	Atlantis Community Foundation	60	30	30		
Walnut Street Lofts	3789 Walnut Street	Medici Consulting Group LLC	66	16	50		
Brunetti Lofts	1316 26th Street	Volunteers of America	23	10	13		
101 Broadway Apartments	101 N. Broadway	Zocalo Community	102		102		
The Colburn Hotel Apartments	980 Grant Street	Gorman and Company	92	23	68		1
Sheridan Station West Apartments	1079 Ames Street	Mile High Development LLC & Brinshore	133	13	120		
The Stella	5190 N. Broadway Ave.	Gorman & Company	132	16	97	18	1
The Argonaut / El Tovar	233 E. Colfax Ave.	Jonathan Rose Companies	109	27	82		
The Drehmoor	215 E. 19th Ave.	Jonathan Rose Companies	75	19	56		
Fusion Studios	3737 N. Quebec St.	Colorado Coalition for the Homeless	139	139			
Morrison Road	5048 Morrison Road	Gorman & Company	80	22	37	20	1
Vina	4800 Race St.	Columbia Ventures	150	45	30	75	
Capitol Square Apartments	1275 Sherman St.	Mile High Development/ Brinshore	103	14	56	33	
Pancratia Hall Lofts*	3144 W Frances Walsh Place	Hartman Ely Investments	74	18	27	29	
Warren Residences	1630 E. 14th Ave.	Blueline Development/St. Francis Center	48	48			
Renaissance Legacy Lofts - LIHTC	2175 California Street	Colorado Coalition for the Homeless	64	41	23		
Renaissance Legacy Lofts - PAB	2175 California Street	Colorado Coalition for the Homeless	34	21	13		
Valor on the Fax	7900 E. Colfax Ave.	Brother's Redevelopment	72	72			
Reserves at Green Valley Ranch	17800 E. Green Valley Ranch Blvd.	Overland Property Group	144	43	22	79	
Atlantis II	420 W. Cedar St.	Atlantis Foundation	84	24	60		
Lynwood Apartments	5640 E. Atlantic Place	McDermott Properties, LLC	62	26	36		
Charity's House	3020-3026 Welton St.	Blueline Development	36	36			
The Rose on Colfax	8315 E. Colfax	Mercy Housing	82	21	47	14	
Rhonda's Place	211-225 S. Federal Blvd.	Blueline Development	49	49			
Subtotal			5,971	1,758	3,828	306	79
Participation Approved & In-Process							
Clara Brown Commons (approved)	3701 York St.	Mile High Ministries	61	8	38	15	
Wildhorse Ridge (approved)	Tower Rd. & 58th	Involve	119	12	47	60	
Off-Broadway Lofts (approved)	2135 Stout St.	Colorado Coalition for the Homeless	81	37	43	1	
Central Park II (approved)	Central Park Blvd. & E. Prairie Meadow	Northeast Denver Housing Center	90	51	39		
Central Park III (approved)	Central Park Blvd. & 35th Ave.	Northeast Denver Housing	127	29	98		
Aspgren Park (approved)	724 S. Lipan St.	St. Charles	216	5	166	49	
38th & Holly	38th & Holly	Delwest Development	253	39	165	49	
2700 Wewatta	2700 Wewatta Way	Rivet Development Partners LLC & Penrose LLC	56	28	28		
Archway Park Hill Mosaic Campus	7150 Montview Blvd.	Archway Investment Corp	154	10	144		
Krisana	4343 E. Arkansas Ave & 1380 S. Birch St.	Lexton McDermott & Kentro Group	150		150		
Northfield Flats	4545 Xenia St.	Mile High Development & Brinshore Dev.	129	30	63	36	
Montbellow FreshLo Hub (The Hub)	38th & Holly	Montbello Organizing Committee	97	7	90		
Subtotal			1,533	256	1,071	76	0
TOTAL DHA'S SPECIAL LIMITED PARTNERSHIP UNITS			7,504	2,014	4,899	382	79

Note: These are affordable housing residential units developed by other entities in participation with DHA as a special limited partner.

** DHA will also be the property management company for Pancratia Hall Lofts.*

Denver Rent and Income Limits FY2022

MAXIMUM RENTS

Number of Bedrooms	Very-Very Low Income Limit (30% of Median Income)	Very Low Income Limit (50% of Median Income)	Low Income Limit (80% of Median Income)	Area Median Income Limit (100% of Median Income)
0 Bedroom	\$615	\$1,026	\$1,642	\$2,052
1 Bedroom	\$659	\$1,099	\$1,759	\$2,198
2 Bedrooms	\$791	\$1,318	\$2,110	\$2,637
3 Bedrooms	\$914	\$1,523	\$2,438	\$3,047
4 Bedroom	\$1,020	\$1,700	\$2,720	\$3,400

INCOME LIMITS

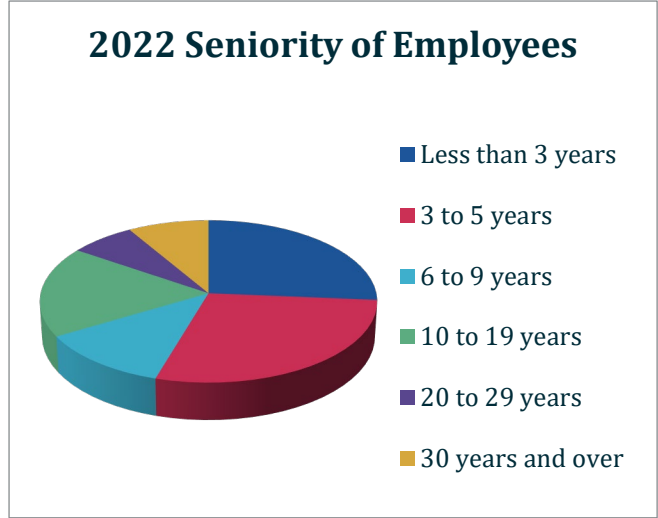
Number of persons in the Family	Very-Very Low Income Limit (30% of Median Income)	Very Low Income Limit (50% of Median Income)	Low Income Limit (80% of Median Income)	Area Median Income Limit (100% of Median Income)
One	\$24,630	\$41,050	\$65,680	\$82,100
Two	\$28,140	\$46,900	\$75,040	\$93,800
Three	\$31,650	\$52,750	\$84,400	\$105,500
Four	\$35,160	\$58,600	\$93,760	\$117,200
Five	\$37,980	\$63,300	\$101,280	\$126,600
Six	\$40,800	\$68,000	\$108,800	\$136,000
Seven	\$43,620	\$72,700	\$116,320	\$145,400
Eight	\$46,440	\$77,400	\$123,840	\$154,800

Source: Colorado Housing and Finance Authority, HUD Release Date: April 18, 2022.

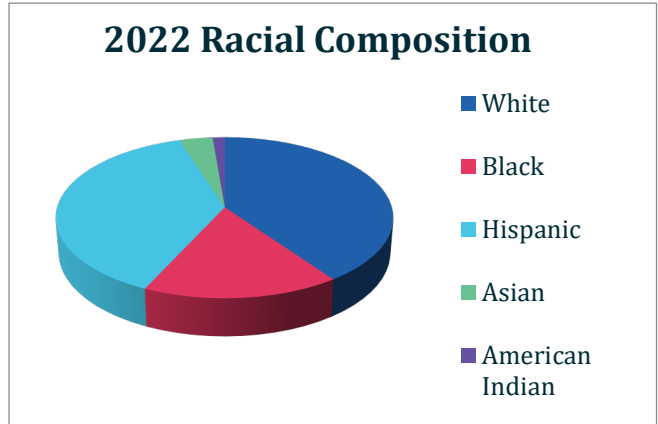
STATISTICAL INFORMATION EMPLOYEE DEMOGRAPHICS

SENIORITY OF EMPLOYEES*		
	2022	
Categories	Number	Percent Of Total
Less than 3 years	140	42.67%
3 to 5 years	65	19.82%
6 to 9 years	28	8.54%
10 to 19 years	53	16.16%
20 to 29 years	18	5.49%
30 years and over	24	7.32%
TOTAL	<u>328</u>	<u>100.00%</u>

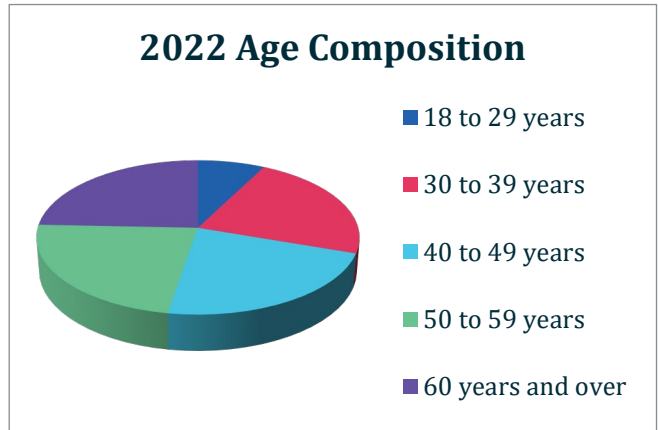
*Includes temporary employees.



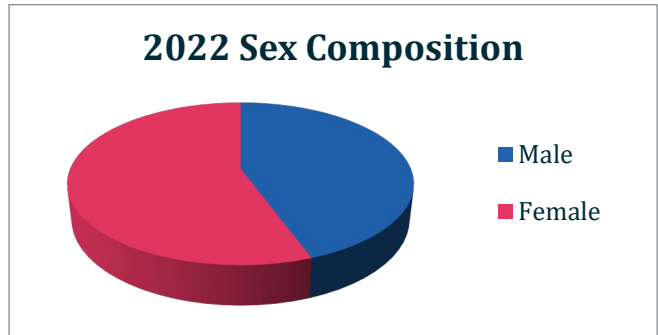
RACIAL COMPOSITION		
	2022	
Categories	Number	Percent of Total
White	127	38.72%
Black	59	17.99%
Hispanic	12	3.66%
Asian	4	1.22%
American Indian	126	38.41%
TOTAL	<u>328</u>	<u>100.00%</u>



AGE COMPOSITION		
	2022	
Categories	Number	Percent of Total
18 to 29 years	37	11.27%
30 to 39 years	70	21.34%
40 to 49 years	79	24.09%
50 to 59 years	75	22.87%
60 years and over	67	20.43%
TOTAL	<u>328</u>	<u>100.00%</u>



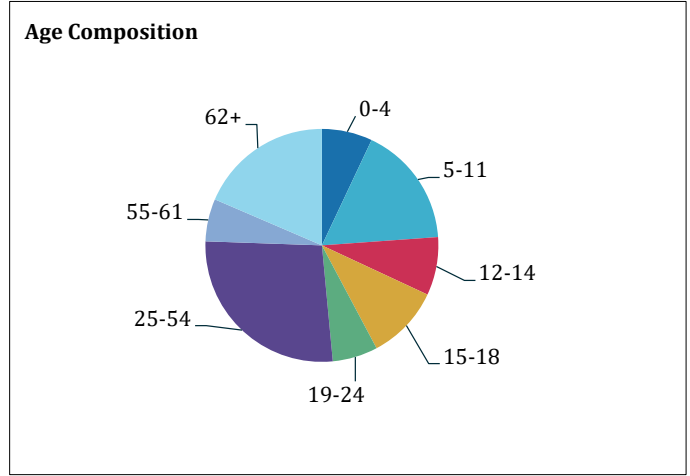
SEX COMPOSITION		
	2022	
Categories	Number	Percent of Total
Male	187	57.01%
Female	141	42.99%
TOTAL	<u>328</u>	<u>100.00%</u>



**STATISTICAL INFORMATION
DHA CONTROLLED PROPERTIES
(PUBLIC HOUSING, PROJECT BASED SECTION 8 AND LIHTC UNITS)
Resident Demographics**

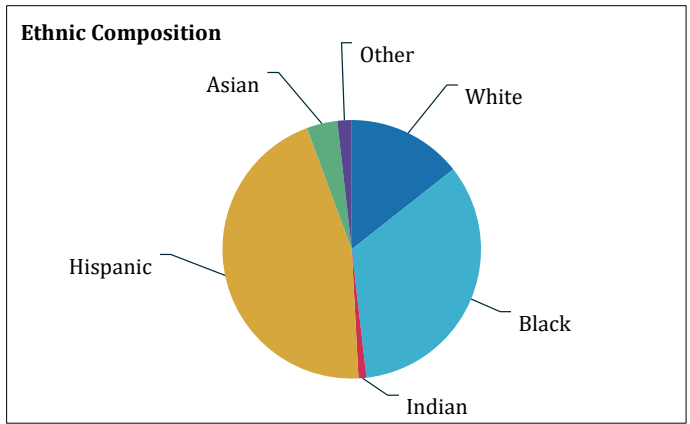
AGE COMPOSITION:

Age	2022		% Of Total
	Residents (Head of Household)	Residents (All Family Members)	
0 - 4	0	671	07.01%
5 - 11	0	1,612	16.85%
12 - 14	0	773	08.08%
15 - 18	0	984	10.28%
19 - 24	70	601	06.28%
25 - 54	2,061	2,588	27.05%
55 - 61	493	565	05.91%
62 +	1,608	1,774	18.54%
Total	4,232	9,568	100.00%



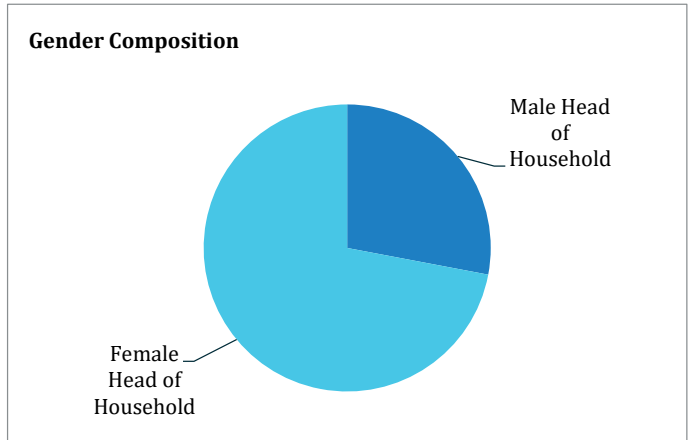
ETHNIC COMPOSITION:

Ethnicity	2022		% Of Total
	Residents (All Family Members)		
White	1,376	14.38%	
Black	3,234	33.80%	
Indian	94	00.98%	
Hispanic	4,324	45.19%	
Asian	369	03.86%	
Other	171	01.79%	
Total	9,568	100.00%	



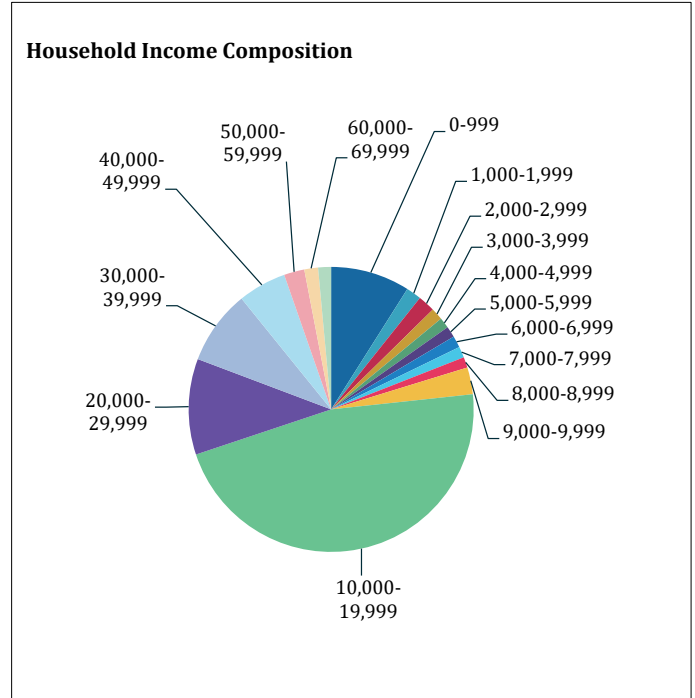
GENDER COMPOSITION:

Gender	2022		% Of Total
	Number		
Male Head of Household	1,184	27.98%	
Female Head of Household	3,048	72.02%	
Total	4,232	100.00%	

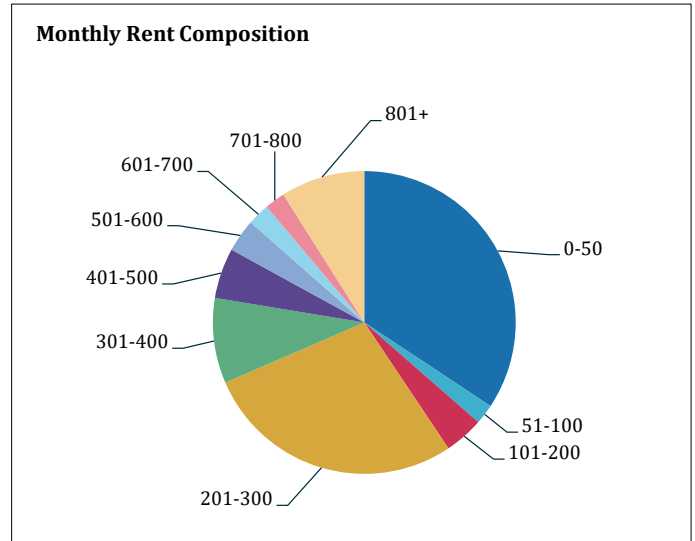


**STATISTICAL INFORMATION
DHA CONTROLLED PROPERTIES
(PUBLIC HOUSING, PROJECT BASED SECTION 8 AND LIHTC UNITS)
Resident Demographics**

HOUSEHOLD INCOME:		
2022		
Annual Income	Number Of Households	% Of Total
\$0 - \$999	380	08.98%
\$1,000 - \$1,999	73	01.72%
\$2,000 - \$2,999	82	01.94%
\$3,000 - \$3,999	58	01.37%
\$4,000 - \$4,999	51	01.21%
\$5,000 - \$5,999	53	01.25%
\$6,000 - \$6,999	56	01.32%
\$7,000 - \$7,999	53	01.25%
\$8,000 - \$8,999	51	01.21%
\$9,000 - \$9,999	129	03.05%
\$10,000 - \$19,999	1,971	46.56%
\$20,000 - \$29,999	460	10.87%
\$30,000 - \$39,999	357	08.44%
\$40,000 - \$49,999	232	05.48%
\$50,000 - \$59,999	98	02.32%
\$60,000 - \$69,999	66	01.56%
\$70,000+	62	01.47%
Total	4,232	100.00%

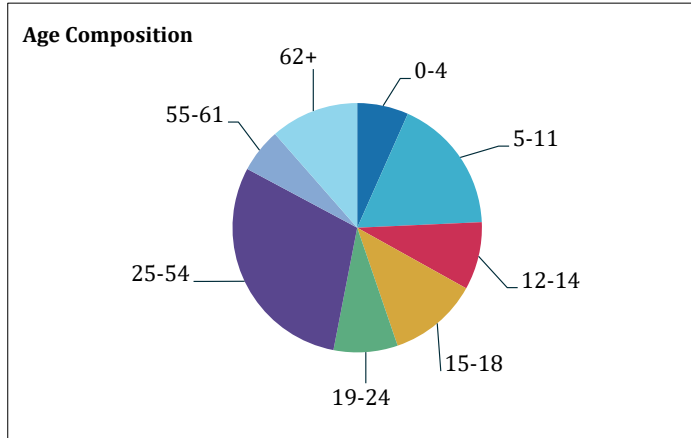


MONTHLY RENT:		
2022		
Payment	Number Of Households	% Of Total
\$0 - \$50	1,452	34.31%
\$51 - \$100	90	02.13%
\$101 - \$200	177	04.18%
\$201 - \$300	1,180	27.88%
\$301 - \$400	385	09.10%
\$401 - \$500	228	05.39%
\$501 - \$600	149	03.52%
\$601 - \$700	99	02.34%
\$701 - \$800	92	02.17%
\$801+	380	08.98%
Total	4,232	100.00%

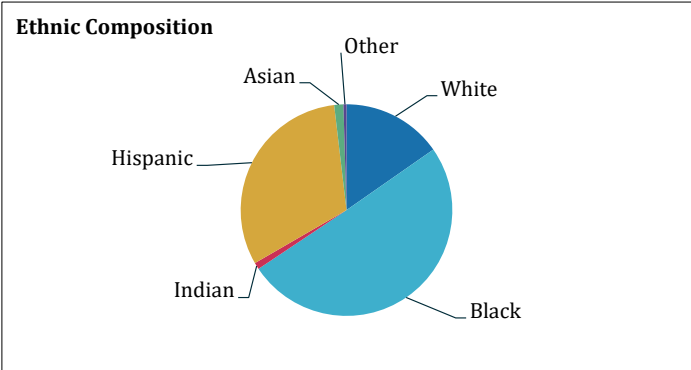


**STATISTICAL INFORMATION
HCV PROGRAM*
Client Demographics**

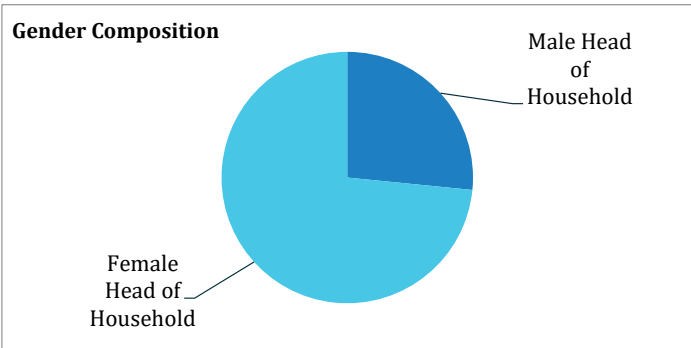
AGE COMPOSITION:			
2022			
Age	Residents (Head of Household)	Residents (All Family Members)	% Of Total
0 - 4	0	1,246	06.66%
5 - 11	0	3,300	17.63%
12 - 14	0	1,645	08.79%
15 - 18	2	2,184	11.67%
19 - 24	149	1,556	08.31%
25 - 54	4,394	5,569	29.75%
55 - 61	944	1,072	05.73%
62 +	1,913	2,145	11.46%
Total	7,402	18,717	100.00%



ETHNIC COMPOSITION:		
2022		
Ethnicity	Residents (All Family Members)	% Of Total
White	2,865	15.31%
Black	9,419	50.32%
Indian	191	01.02%
Hispanic	5,893	31.48%
Asian	262	01.40%
Other	87	00.47%
Total	18,717	100.00%



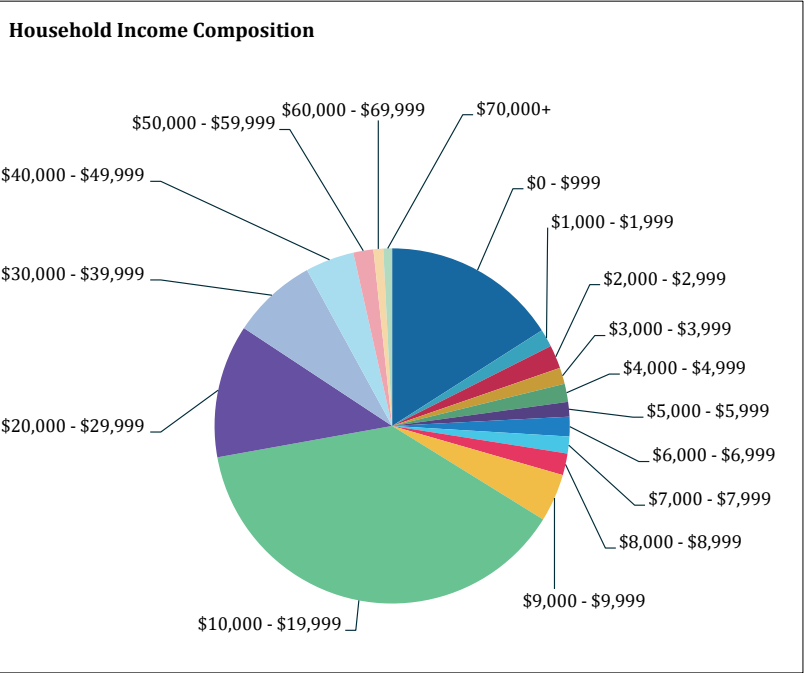
GENDER COMPOSITION:		
2022		
Sex	Number	% Of Total
Male Head of Household	1,967	26.57%
Female Head of Household	5,435	73.43%
Total	7,402	100.00%



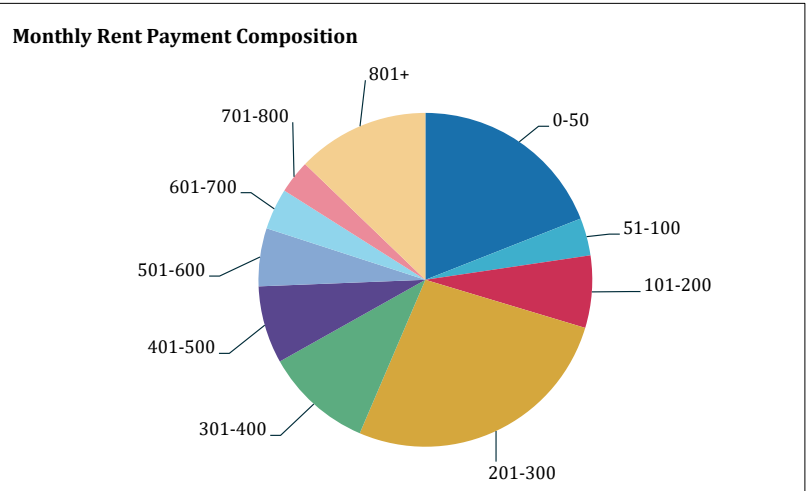
*Includes incoming and outgoing HCV portable vouchers.

STATISTICAL INFORMATION
HCV PROGRAM*
Client Demographics

HOUSEHOLD INCOME:		
	2022	
Annual Income	Number Of Households	% Of Total
\$0 - \$999	1,181	15.96%
\$1,000 - \$1,999	120	01.62%
\$2,000 - \$2,999	157	02.12%
\$3,000 - \$3,999	110	01.49%
\$4,000 - \$4,999	122	01.65%
\$5,000 - \$5,999	99	01.34%
\$6,000 - \$6,999	132	01.78%
\$7,000 - \$7,999	114	01.54%
\$8,000 - \$8,999	146	01.97%
\$9,000 - \$9,999	323	04.36%
\$10,000 - \$19,999	2,838	38.34%
\$20,000 - \$29,999	897	12.12%
\$30,000 - \$39,999	574	07.75%
\$40,000 - \$49,999	329	04.44%
\$50,000 - \$59,999	135	01.82%
\$60,000 - \$69,999	66	00.89%
\$70,000+	59	00.81%
Total	7,402	100.00%



MONTHLY RENT:		
	2022	
Payment	Number Of Households	% Of Total
\$0 - \$50	1,408	19.02%
\$51 - \$100	269	03.63%
\$101 - \$200	518	07.00%
\$201 - \$300	1,982	26.77%
\$301 - \$400	772	10.43%
\$401 - \$500	556	07.51%
\$501 - \$600	416	05.62%
\$601 - \$700	295	03.99%
\$701 - \$800	238	03.22%
\$801 +	948	12.81%
Total	7,402	100.00%



*Includes incoming and outgoing HCV portable vouchers.



2022 DHA Year in Review - Awards and Recognitions

Finance and Administration:

- Certificate of Achievement for Excellence in Financial Reporting
- Distinguished Budget Presentation Award
- Housing Authority Insurance Group – Low Loss Award

Planning and Data Department

- Downtown Denver Award – Gateway at Sun Valley

GLOSSARY AND ACRONYMS

GLOSSARY OF TERMS

Accrual Basis - The basis whereby transactions and events are recognized when they occur, regardless of when cash is received or paid.

Allocation - Distribution of expenses or revenues according to an approved formula.

Administrative Costs - Costs necessary for the planning, design, implementation and monitoring of the physical and management improvements under HUD's modernization funds.

Annual Contributions Contract - Agreement between local housing authority and HUD, under the provisions of which the federal government guarantees permanent financing of public housing or certain Section 8 projects, as well as to make up the difference between project revenues and debt service on bonded indebtedness through an annual contribution of subsidy paid to the housing authority. The authority guarantees that it will maintain the low-rent character of the project.

Appropriation - An authorization made by DHA Board of Commissioners, which permits the DHA to incur obligations and to make expenditures of resources. An appropriation is a specified sum of money from a specified fund for a specific purpose.

Asset - Resources owned or held by an entity that has monetary value.

Bond - A debt investment in which an investor loans money to an entity for a defined period of time at a variable or fixed interest rate. Bonds are generally used to finance capital projects.

Balanced Budget - Refers to a budget in which revenues are equal to expenditures. Thus, neither a budget deficit nor a budget surplus exists (the accounts "balance").

Budget - A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

Budget Adjustment - A procedure to revise a budget appropriation either by DHA Board approval through the adoption of a supplemental Resolution

for any additional appropriations or by the Executive Director for any inter-divisional or inter-fund adjustments or by the Chief Operating Officers for authorization to adjust appropriations within or between departmental budgets.

Budget Calendar - The schedule of key dates or milestones, which the DHA follows in the preparation, adoption, and administration of the budget. The calendar begins with the issuance of the Budget Preparation Manual and ends with adoption by Resolution of the Budget by the DHA Board of Commissioners.

Budget Document - The instrument used by DHA to present a comprehensive financial program.

Budgetary Control - The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of authorized appropriations and available revenues.

Capital Budget - A plan of proposed expenditures that result in the acquisition of or addition to fixed assets, and the means for financing these expenditures.

Capital Equipment - Assets (other than real estate or computer equipment) which have a useful life of more than one year and a unit cost of at least \$5,000.

Capital Fund Program - The Federal program provided by HUD to provide funds for Capital Improvement, to the Public Housing Program.

Capital Improvements Program - A plan for capital expenditures to provide long-lasting physical improvements to be incurred over a fixed period of several future years.

Capital Outlays - Expenditures which result in the acquisition of or addition to fixed assets.

Capital Outlay - Job Costs - Construction expenditures that result in the creation of a fixed asset.

GLOSSARY OF TERMS

Capitalized - Term used to describe the process of accounting for an outflow of funds as a fixed asset rather than an expense. The item is expensed over a period of time as depreciation is recorded.

Ceiling Rent - The highest rent that can be charged for a public housing unit by a local housing authority; it cannot exceed the rent that prevails in the locality for comparable, privately owned dwellings.

Charges for Services - A term used by Internal Service Funds for the income they receive for providing services to other funds.

Clean Audit Opinion - Also called an "Unqualified Opinion" it is a form of audit report issued when the independent auditors believe that the financial statements present fairly the financial position and operating results in conformance with generally accepted auditing standards.

Compensated Absences - This is a term used to describe the value of vacation time, sick leave or other paid time off that is due to employees for services already rendered and not contingent on any other factors. Compensated absences are generally paid when an employee retires or employment is terminated.

Contributed Capital - One of two main categories on the balance sheet under Equity, which shows what has been contributed to the agency.

Cooperation Agreement - Contract between a local housing authority and the governing body of the municipality in which a public housing project is located, providing for the governing body to furnish municipal services and facilities to the authority - and for the authority, in turn, to make stipulated payments in lieu of taxes to the municipality.

Cooperative - A legal entity permitting a group of members to mutually own certain assets and to share mutually in the benefits derived by the group under the provisions of the entity's rules, regulations, and legal charter.

Date of Full Availability (DOFA) - The last day of the month in which substantially all dwelling units in a project become available for occupancy.

Davis-Bacon Act - An act passed in 1931, and subsequently amended, requiring that all laborers and mechanics employed in certain program of federal financial assistance involving construction activities are paid wage rates no less than those prevailing on similar construction in the locality, as determined by the Secretary of the Department of Labor.

Debt Reserve Fund - A specially earmarked account that hold funds specifically to pay outstanding debt.

Debt Service - the cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

Denver Housing Corporation (DHC) - A component unit of DHA created to issue Revenue Bonds to finance the construction of low-income housing.

Denver Housing Programs (DHP) - Housing programs sponsored by the DHA using non-federal funding.

Department - An administrative area of DHA which indicates overall management responsibility for a group of related operations within a functional area.

Depreciation - The process of allocating the total cost of fixed assets over each period of their usefulness to the entity.

DHA - Refers to the Housing Authority of the City and County of Denver.

DHA Board - Refers to the Board of Commissioners of the Housing Authority of the City and County of Denver.

GLOSSARY OF TERMS

DHA Delivers for Denver (D3) - The Intergovernmental Agreement with the City and County of Denver to accelerate the affordable and permanent supportive housing pipeline in Denver.

Division - A group of departments that make up the various divisions: Executive, Finance & Administration, and Housing Management.

Dwelling Rent Income - Income generated from renting units for residential use.

Encumbrance - The legal commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a future expenditure.

Enterprise Fund - A fund established to account for operations that are financial and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Equity Transfer - When surplus cash is moved from one fund to another.

Estimated Revenue - The amount of projected revenue to be collected during the fiscal year.

Excess Utility Charges - An amount paid by residents when they exceed the monthly amount they are allotted for utility payments for gas and electricity.

Expenditure/Expense - This term refers to the outflow of funds paid for an asset obtained or goods and services obtained.

Fair Market Rent - Amount established by HUD that sets ceiling rents charged by landlords in the Section 8 program.

Family Self Sufficiency - A HUD program that utilizes rental assistance and public housing funds with public and private resources to provide supportive services, allowing Denver Housing

Authority residents to achieve economic independence and self-sufficiency.

Federal Financial Assistance - Money received from the federal government, primarily the Department of Housing and Urban Development, to fund program costs.

Fiduciary Responsibility - The legal duty of an agent to act in the best interests of the beneficiary.

Financially Distressed PHA - A local housing authority that has an operating reserve level of 20 percent or less of its authorized maximum or other level as determined by HUD, as shown on the latest year-end financial statement.

Fiscal Year - The time period designated by DHA signifying the beginning and ending period for recording financial transactions. DHA and DHC have specified January 1 to December 31 as their fiscal year.

Fixed Assets - Assets of long-term character which are intended to continue to be held or used, such as land, buildings, machinery, furniture and other equipment.

Flat Rent - Rent charged for a public housing unit, established on the basis of unit size, as distinguished from graded rent or income rent.

Fleet Management - An Internal Service Fund whose revenues are derived from user charges for services provided to other funds for maintenance of vehicles. This fund also provides for vehicle replacement as it becomes necessary.

Fund - A fiscal and accounting entity consisting of a balanced set of accounts in which cash and other assets, related liabilities, residual business, and changes therein are recorded and segregated. Eight commonly used fund types in public accounting are: general fund, special revenue funds, debt service funds, capital project funds, enterprise funds, trust and agency funds, internal service funds, and special assessment funds.

GLOSSARY OF TERMS

Fund Equity - Fund equity is the excess of assets over liabilities and reserves and is, therefore, also known as surplus funds.

General Administrative Fund - Used by DHA to account for most of the Administrative Departmental Operations.

General Costs - Includes insurance, employee benefits, payments in lieu of taxes, collection losses and equipment replacement charges.

General Governmental Revenue - The revenues of a government other than those derived from and retained in an enterprise fund.

General Obligation Bonds - Bonds that finance a variety of public projects such as streets, buildings, and improvements; the repayment of these bonds is usually made from secondary property taxes, and these bonds are backed by the full faith and credit of the issuing government.

General Partner Management Fee - A flat fee the Agency Funds pay to Denver Housing Corporation to cover administrative expenses incurred for managing the partnerships.

Goal - A statement of broad direction, purpose or intent.

Grant - A contribution by a government or other organization to support a particular function. Grants may be classified as either categorical or block depending upon the amount of discretion allowed the grantee.

Housing Choice Voucher - The Federal program provided by HUD to assist in housing very low-income families, the elderly and disabled. Participant receive a voucher and rents suitable housing from a private landlord. A housing subsidy is paid directly from the housing authority to the landlord. The participant is obligated to pay rent to the landlord based on the participant's income.

Interfund Transfer - Amounts transferred from one fund to another.

Internal Controls - A system of accounting procedures that establishes a method for initiating, recording and summarizing business transactions and provides for separation of duties and accountability for assets.

Internal Service Fund - A fund used to account for the financing of goods or services provided by one department to other departments of a government, or to other governments, on a cost reimbursement basis.

Investment Policy - A policy approved by the Board of Commissioners that states the investment goals and objectives of DHA and provides for maximizing interest income while maintaining the liquidity and safety of assets.

Line-Item Budget - A budget that lists each expenditure category (Administrative salaries, Administrative supplies & services, etc.) separately, along with the dollar amount budgeted for each specified category.

LIBOR - London Interbank Offered Rate - The London Interbank Offered Rate is the most active interest rate market in the world. It is determined by rates that banks participating in the London money market offer each other for short-term deposits. LIBOR is calculated for periods as short as overnight and as long as one year.

Long Term Debt - Debt with a maturity of more than one year after the date of issuance.

Management Fees - A fee paid to an entity for managing a property or administering a program.

Management Improvement Costs - Costs to implement programs to increase the housing authority's efficiency, reduce waste, increase the safety and security of the residents, and afford the residents the opportunity to break generations of poverty.

Managing Agent - The person or entity that makes decisions on behalf of a partnership.

GLOSSARY OF TERMS

Mixed Income Development – This is a housing development that is composed of market rate and low-income units.

Modernization - For capital purposes it means to update the appearance or function of a building.

Net Revenues/ (Expenditures) - The excess/ (deficiency) of revenues over the total of expenses.

Non-Dwelling Rent Income - Income generated from renting units or property for commercial use.

Non-HUD Funds - Funds that are not received from HUD, but are generated through the Denver Housing Authority.

Non-recourse – In this case refers to a type of note. It means the note is not backed by any assets or otherwise collateralized. The holder has no recourse if the note goes into default.

Non-Routine - Maintenance expenses for repairs and services, which are not performed on a regular basis such as roof repair, tree removal and other unusual items. This category has the same character as 'extra-ordinary' maintenance.

Notice of Funding Availability - A notice that HUD issues when grants are available for specific HUD programs.

Objective – Something to be accomplished in specific, well defined and measurable terms and is achievable in a specific timeframe.

Operating Budget - The portion of the budget that pertains to daily operations that provide basic governmental services. The operating budget contains appropriations for such expenditures as personnel, supplies, utilities, materials, travel and other routine and non-routine expenditures.

Operating Expenses - Fund expenses which are directly related to the fund's primary service activities.

Operating Income - The excess of operating revenues over operating expenses.

Operating Revenue - Fund revenues which are directly related to the fund's primary service activities. They consist primarily of user charges for services.

Operating Subsidy - Subsidy paid by the federal government to a local housing authority for the Public Housing Program. The subsidy compensates for the limitation on rent a tenant can be charged (maximum of 30 percent of a tenant's adjusted monthly income).

Operating Transfer - The transfer of funds from Enterprise funds to the General Administrative Fund based on an approved allocation plan to cover overall administrative expenses.

Opportunity Centers - DHA's Opportunity Centers provide economic self-sufficiency and home ownership opportunities to residents of the Denver Housing Authority.

Opt-Out - The term used when a landlord chooses not to renew an expiring Section 8 project based voucher.

Performance Indicators - Specific quantitative and qualitative measures of work performed as an objective of the department.

Position - The aggregate of duties and responsibilities performed by one person. A position may be unlimited, limited or on call, and may be occupied or vacant.

Program Budget - A budget that focuses upon the various HUD programs rather than upon the organizational budget units or object classes of expenditure.

Project Based Section 8 - a Section 8 housing program where the subsidy is tied to the unit.

Protective Services - Security services to ensure the safety and welfare of staff and residents.

Public Housing Program - This program is the conventional public housing program whereby the Federal Government provides the funds to acquire

GLOSSARY OF TERMS

or build housing for low-income people. DHA owns and operates the units.

Public Housing Assessment System (PHAS) - This rating system was established by HUD to measure the performance of a public housing agency.

Reimbursable Expense - An expense that is to be repaid from an external source such as a vendor or client.

Rent to Owners (Payments to Owners) - Payments made to landlords on behalf of a family eligible to receive Housing Assistance Payment subsidy.

Replacement Charges - A term used by the Fleet Management Fund for income they receive from other funds to purchase new vehicles.

Replacement Reserve - The amount placed into a restricted account and used to pay for the cost of extraordinary or major maintenance projects.

Retained Earnings - An equity account reflecting the accumulated earnings of an Enterprise or Internal Service Fund.

Revenue - Funds that the government receives as income. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

Revenue Bonds - Bonds usually sold for constructing a project that will produce revenue for the government. That revenue is pledged to pay the principal and interest of the bond.

Revenue Projection - A future estimate of sources and amounts of revenue to be realized.

Reserve - An account used to indicate that a portion of a fund's assets are restricted for a specific purpose and is, therefore, not available for general appropriation.

Risk Management - An organized attempt to protect a government's assets against accidental loss in the most economical method.

Section 3 - A section of the HUD Act of 1968 whereby Housing Authorities are required to provide training and employment opportunities to public housing residents and to make efforts to ensure that individuals or firms located in or owned in substantial part by persons residing in the area of a Housing Authority project are awarded contracts when possible.

Section 8 Housing Assistance Payment Contracts Also known as a "HAP payment". This is a written contract between a PHA and private landlord to provide housing assistance payments on behalf of a family eligible to receive the HAP subsidy.

Section 8 Housing Choice Vouchers - One of the types of assistance to low-income individuals provided in the Section 8 Program.

Section 8 Moderate Rehabilitation - One of the three types of assistance provided in the Section 8 Program.

Section 8 New Construction - A type of project based Section 8 housing.

Section 8 Substantial Rehabilitation - A type of project based Section 8 housing.

Securitize - The process of aggregating similar instruments, such as loans or mortgages, into a negotiable security. In the case of public housing authorities, it refers specifically to capital funding provided by HUD annually.

Serial Bond - A bond that matures in installments.

Single Room Occupancy - (SRO) A dwelling unit for occupancy by a single individual capable of independent living, which does not contain food preparation and/or sanitary facilities, and which is located within a multifamily structure containing more than twelve dwelling units.

Sinking Fund - A special fund, sometimes required by bond indentures, that holds specifically earmarked cash and ensures funds will be available to pay interest and principal on the bond.

GLOSSARY OF TERMS

Source of Revenue - Revenues are classified according to their source or point of origin.

Special Revenue Funds - A type of fund that accounts for proceeds of specific revenue sources (other than sources for major capital projects) that is legally restricted to expenditures for specified purposes.

Special Transfer - An operating transfer made for a specific program or purpose.

Statement of Changes in Financial Position - The basic financial statement which presents information on the amount of the sources and uses of an entity's working capital during an accounting period.

Strategy - A systematic plan of action put in place to meet goals.

Support Maintenance - An Internal Service Fund whose revenues are derived from user charges for services provided to other funds for pest control, locksmith services, small engine repair and equipment operators.

Total Development Cost - The total cost of development of a given project, including the costs of land, planning, all fees, construction financing, construction, landscaping and off-site improvements.

Transmittal Letter - The opening section of the budget which provides the DHA Board and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and recommendations regarding the financial policy for the coming period.

Uniform Relocation and Real Property Acquisition Act of 1970 - An act to provide for uniform equitable treatment of persons displaced from their homes, businesses, or farms by federal and federally assisted programs and to establish uniform and equitable land acquisition policies for federal and federally assistance programs. The act requires that moving costs be reimbursed and that certain relocation payments be made to homeowners, renters and businesses displaced by such activities.

Working Capital - The excess of current assets over current liabilities, and is used to indicate the relative liquidity of an enterprise or internal service fund.

ACRONYMS

A/E	Architectural and Engineering
ACC	Annual Contributions Contract
ACFR	Annual Comprehensive Financial Report
AFSCME	American Federation of State, County, & Municipal Employees
AHF	Affordable Housing Fund
AMI	Area Median Income
AMP	Asset Management Project
ARRA	American Recovery and Reinvestment Act
BCU	Blended Component Units
CDBG	Community Development Block Grant
CDE	Community Development Entities
CDOH	Colorado Division of Housing
CFP/CGP	Capital Fund Program/Capital Grant Program
CFPP	Capital Fund Financing Program
CHFA	Colorado Housing Finance Authority
CLPHA	Council of Large Public Housing Agencies
CNI	Choice Neighborhoods Initiative
COCC	Central Office Cost Center
CPH	Curtis Park Housing
CR	Continuing Resolution
CSG	Casa Loma, Syracuse, Goldsmith
D3	Delivers for Denver Bond Program
DCV	Denver Community Ventures (dba Friends of DHA)
DHA	Denver Housing Authority
DHC	Denver Housing LLC
DHDP	Denver Housing Development Partners, Inc.
DHHA	Denver Health and Hospital Authority
DHP	Denver Housing Program
DPCU	Discretely Presented Component Units
DPS	Denver Public School
DPD	Denver Police Department
ECM	Energy Conservation Measures
EHV	Emergency Housing Vouchers
ENMP	ESIC New Markets Partners
EOC	Energy Outreach Colorado
EPA	Environmental Protection Agency
EPC	Energy Performance Contract
FFB	Federal Financing Bank
FFE	Furniture, Fixtures and Equipment
FSS	Family Self Sufficiency Program
FTE	Full Time Equivalents
FY	Fiscal Year
FYI	Foster Youth to Independence
GAAP	Generally Accepted Accounting Principles
GASB	Government Accounting Standards Board
GFOA	Government Finance Officers Association
HAC	Housing Advisory Committee
HAP	Housing Assistance Payment

ACRONYMS

HCV	Housing Choice Vouchers
HMD	Housing Management Division
HOA	Homeownership Association
HOME	HOME Investment Partnership Program
HOPE VI	Housing Opportunities for People Everywhere
HQS	Housing Quality Standards as prescribed by HUD
HUD	Department of Housing and Urban Development, a federal agency
IGA	Intergovernmental Agreement
ISF	Internal Service Fund
LBP	Lead Based Paint
LEED	Leadership and Environmental Design
LIBOR	London Interbank Offered Rate
LIHTC	Low Income Housing Tax Credit
LOC	Line of Credit
LOCCS	Line of Credit Control System
LRC	Local Resident Council
MBE	Minority Owned Business Enterprise
MIS	Management Information Systems
MOU	Memorandum of Understanding
MPDU	Moderately Priced Dwelling Units
NAHRO	National Association of Housing and Redevelopment Officials
NMTC	New Markets Tax Credits
NOFA	Notice of Funding Availability
NPO	Nonprofit Organization
NSP	Neighborhood Stabilization Program
OC	Opportunity Centers
OEA	Operating Easement Agreement
OED	Office of Economic Development
OMB	Office of Management and Budget
PCARD	Purchasing Card
PBA	Project Based Assistance
PDPA	Public Deposit Protection Act
PEL	Project Expense Level
PEPR	Performance Enhancement Program Report
PH	Public Housing
PHA	Public Housing Agency
PHAS	Public Housing Assessment System
PILOT	Payment in Lieu of Taxes
PPA	Power Purchase Agreement
PSH	Permanent Supportive Housing
PUM	Per Unit Month
QHWRA	Quality Housing and Work Responsibility Act
QLICI	Qualified Low-Income Community Investment
RCB	Resident Council Board
RCC	Resident and Community Connections
RCS	Resident & Community Services
REAC	Real Estate Assessment Center
RHF	Replacement Housing Factor

ACRONYMS

RLS	Request for Legal Services
ROSS	Resident Opportunity and Self Sufficiency Grant
RUGF	Rose Urban Green Fund
S8	Section 8
SEMAP	Section 8 Management Assessment Program
SLP	Special Limited Partnerships
SRO	Single Room Occupancy
SVED	Sun Valley EcoDistrict
TANF	Temporary Assistance for Needy Families
TI	Tenant Improvements
TNT	The Northern Trust
TOD	Transit Oriented Development
UACD	Urban Action Community Development
UEL	Utility Expense Level
UMA	Unit Months Available
UPCS	Uniform Physical Condition Standards
VA	Veterans Administration
VASH	Veterans Affairs Supportive Housing
VCP	Vida Commercial Partners, Inc.
VOA	Volunteers of America
WBE	Women Owned Business Enterprise
YEA	Youth Employment Academy
YO	Youth Opportunity Grant