



Annual Comprehensive Financial Report and Single Audit Report  
Year Ended December 31, 2022  
Denver, Colorado

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Prepared by:  
Denver Housing Authority  
Finance and Administration Division



Housing Authority of the City and County of Denver

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Housing Authority of the City and County of Denver  
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## **INTRODUCTORY SECTION**

Letter of Transmittal

GFOA Certificate of Achievement

Organizational Chart

List of Principal Officials





August 9, 2023

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

We are pleased to present the Annual Comprehensive Financial Report (ACFR) for the Housing Authority of the City and County of Denver (DHA) for the fiscal year ended December 31, 2022. The U.S. Department of Housing and Urban Development (HUD) requires that all public housing authorities publish within nine months after the fiscal year-end, financial statements presented in conformity with U.S. Generally Accepted Accounting Principles (GAAP) and audited accordance with auditing standards generally accepted in the United States of America. DHA's financial statements presented here have been audited by Plante & Moran, PLLC, a firm of licensed independent certified public accountants. Plante & Moran, PLLC issued an unmodified opinion on DHA's financial statements for the fiscal year ended December 31, 2022. The purpose of the independent audit is to provide reasonable assurance that the audited financial statements taken as a whole, are free of material misstatement. The data presented in this report is the responsibility of the management of DHA. To the best of our knowledge and belief, the data as presented is accurate in all material aspects; is presented in a manner designed to fairly state the financial position and results of operations of DHA; and all disclosures necessary have been included to enable the reader to gain an understanding of DHA's financial affairs. GAAP requires that management provide a narrative introduction, overview and analysis to complement the basic financial statements in the form of Management's Discussion and Analysis (MD&A). DHA's MD&A can be found immediately following the report of the independent auditors. This transmittal letter is designed to complement the MD&A and should be read in conjunction with it.

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

## **Government Overview**

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

DHA is the largest Public Housing Authority in the Rocky Mountain Region. DHA's goals are accomplished through a variety of housing programs and activities. These activities include several programs developed by HUD such as the Public Housing Program, the Housing Choice Voucher Programs, and the Project Based Section 8 Program. In addition to these federal programs, DHA has established various instrumentalities to explore and develop innovative techniques for providing alternative housing possibilities for the low to moderate-income residents of Denver. These programs have allowed DHA the flexibility to develop several private/public partnerships providing a variety of housing opportunities for Denver residents. In 2022, DHA provided affordable housing to approximately 28,300 low- and moderate-income residents of Denver between our various affordable housing programs. In 2022, DHA owned and operated approximately 3,900 Public Housing units in addition to administering approximately 7,900 Housing Choice Vouchers.

## **Economic Condition and Outlook**

DHA's finances are affected more by Congressional housing legislation and the federal budget than by local economic factors. DHA's primary source of funding is HUD. As with most housing authorities, most of DHA's operating and capital funding comes from federal dollars in the form of operating subsidies, capital grant funds and housing assistance payments. In FY 2022, HUD and other governmental agencies provided 84.3% of DHA's primary government's total operating revenues. For the Public Housing program, housing authorities receive operating subsidies in accordance with an operating subsidy funding formula. In general, the calculated subsidy amount is the difference between an estimate of operating costs minus an estimate of income from rents. Operating subsidies are subject to annual appropriation by Congress. In 2022, the Public Housing program was funded at 104.93% of eligibility. Funding for the Housing Choice Voucher program was prorated at 89% of eligibility for administrative fees.

The federal fiscal year 2023 began on October 1, 2022. On December 29, 2022, the 2023 omnibus appropriations bill was signed into law and included an increase of 12% for HUD funding.

The proration levels used in the DHA 2022 budget are approximately 95%, 100% and 82% of eligibility for the Public Housing operating fund, Housing Assistance Payments and Housing Choice Voucher administrative fees, respectively.



## **Major Initiatives**

It is DHA's mission to serve the residents of Denver by developing, owning, and operating safe, decent and affordable housing in a manner that promotes thriving communities, while staying within DHA's anticipated revenue sources. Beginning in the early 1990's, DHA began planning for the redevelopment of its distressed housing developments into newly constructed mixed-income communities. In December 2016, DHA was awarded a Choice Neighborhood Initiative (CNI) Implementation grant in the amount of \$30 million. As of December 31, 2022, approximately \$25.8 million of the grant was expended. This grant will be used along with more than \$358 million of leveraged resources to fund the comprehensive redevelopment of the Sun Valley Homes public housing community. In 2019, DHA received an additional CNI supplemental grant for \$4 million. As of December 31, 2022, none of the grant was expended.

In 2018, DHA and the City and County of Denver (City) negotiated terms of an Intergovernmental Agreement (IGA) as a component of the city's five-year comprehensive housing plan. The IGA set forth the terms whereby the City will annually appropriate for twenty (20) years beginning in 2019 property tax revenues designated for affordable housing. DHA established the DHA Delivers for Denver Program (D3), whereby DHA issued bonds and will use the funds from the city to pay the debt. DHA will use the bond proceeds to accelerate DHA's ten (10) year development pipeline to provide 1,294 units within five (5) years. DHA will also acquire land and/or buildings to facilitate the development of or preservation of an additional 1,200 affordable units, with a priority for permanent supportive housing. DHA has received the annual funds from the City since 2019 and issued \$129,810,000 in bonds in October 2019. As of December 31, 2022, there was approximately \$43.9 million held in restricted cash for this program.

DHA received a 9% LIHTC award for Joli Housing Partners LLLP. This project is new construction of a 133-unit family apartment building. The project includes both Tax Credit and market rate units. Construction began at the end of 2022 and is scheduled to be completed in the Fall of 2024.

DHA received a 4% LIHTC award for Sol Housing Partners LLLP. This project is new construction of two apartment buildings with a total of 169 units. The project includes both Tax Credit and market rate units. Construction began in the Spring of 2023.

DHA received a 4% LIHTC/State award for Flo Housing Partners LLLP. This project is new construction of a 212-unit senior and disabled apartment building. The project includes both Tax Credit and Project Based Section 8 Voucher units. Construction will begin during the Summer of 2023 and is scheduled to be completed in 2025.

## **Financial Information**

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

### ***Single Audit***

As a recipient of federal awards, DHA is responsible for ensuring that adequate internal controls are in place to provide compliance with applicable laws, regulations, contracts and grants related to those programs. These internal controls are subject to periodic evaluation by management, and their independent auditors. As part of DHA's single audit, the adequacy of internal controls is tested, including that portion related to federal award programs, as well as DHA's compliance with applicable laws, regulations, contracts and grants. DHA's single audit for the year ended December 31, 2022, found no instances of material weakness in the internal controls. Reports were prepared for this purpose and are included in this ACFR in the Single Audit Section.

### ***Budgetary Controls***

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

### ***Debt Administration***

DHA's debt policy requires that debt will not be used to finance current operations. A summary of DHA's outstanding debt is provided under the MD&A following this report and also in Note 7 to the basic financial statements.

### ***Financial Policy Oversight***

DHA's Board has appointed an Audit, Finance, and Pension (AFP) Committee composed of DHA board members. This committee meets regularly and also acts as DHA's Audit Committee. The responsibilities of the committee include: review and approval of DHA's operating budgets, review of DHA's financial statements and audit findings, recommend the appointment of external auditors, oversee the financial operations of DHA, conduct entrance and exit meetings with DHA's independent auditors, oversee DHA Employees Pension Plan, monitor internal controls, and oversee DHA's Investment portfolio. DHA's financial policy changes are reviewed and approved by the AFP Committee. In addition, DHA's Board has a Development and Operations Committee that reviews DHA's procurement, real estate development and financing activities.

### ***Other Information***

#### ***Awards***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to DHA for its Annual Comprehensive Financial Report for the year ended December 31, 2021. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

DHA also received the GFOA's Distinguished Budget Presentation Award for its 2022 Comprehensive Budget. DHA has received this award since 1988.

### *Acknowledgments*

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

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

Respectfully  
submitted,

A handwritten signature in blue ink, appearing to read "David Nisivoccia", with a large, sweeping flourish above it.

David Nisivoccia  
Executive Director

A handwritten signature in black ink, appearing to read "Nichole Ford", written in a cursive style.

Nichole Ford  
Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Denver Housing Authority  
Colorado**

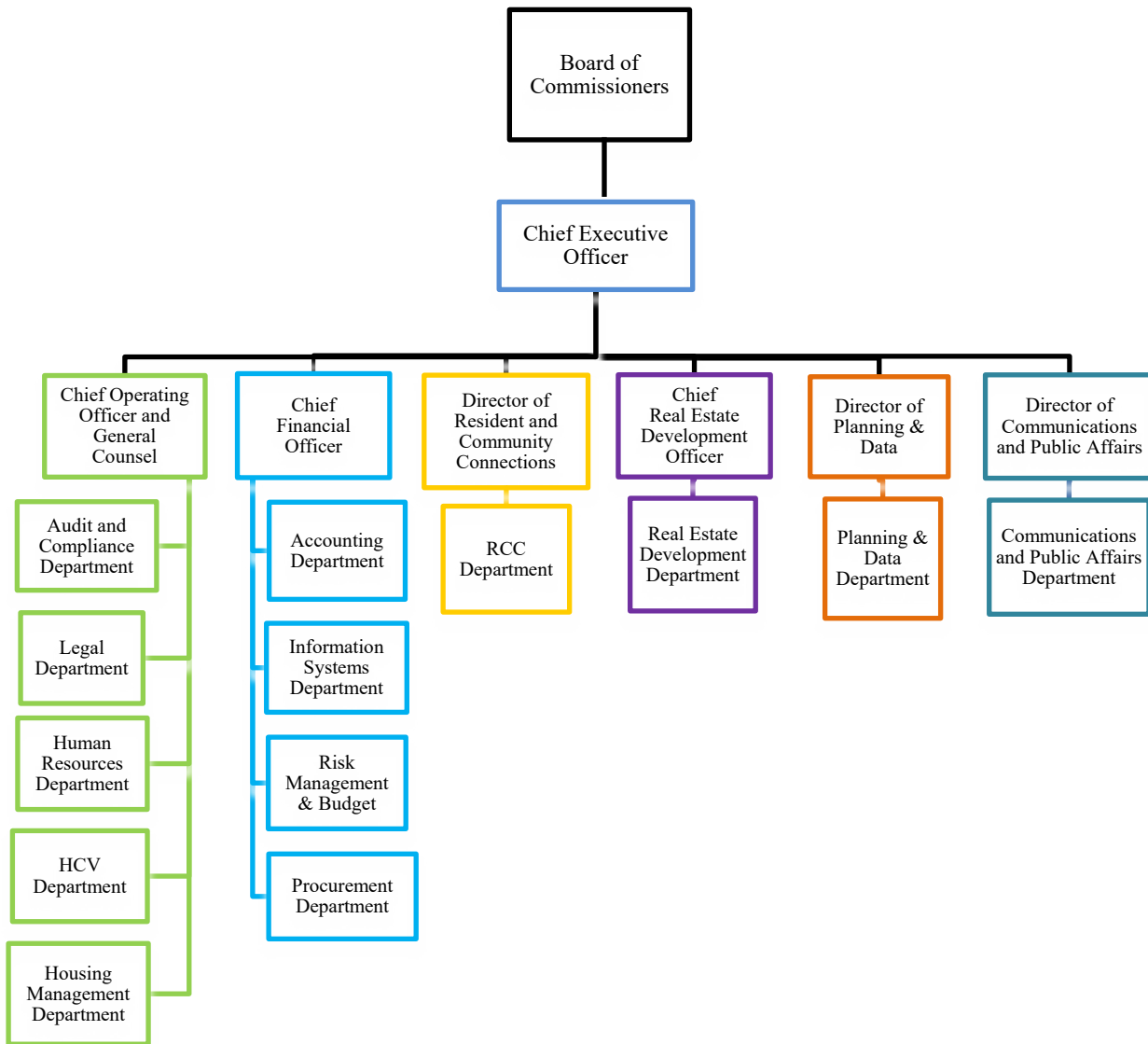
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO

**HOUSING AUTHORITY OF THE  
CITY AND COUNTY OF DENVER  
Organizational Chart  
December 31, 2022**



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

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

List of Principal Officials

December 31, 2022

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

**FINANCIAL SECTION**

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Combining Financial Schedule





## Independent Auditor's Report

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

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of the Housing Authority of the City and County of Denver (DHA) as of and for the year ended December 31, 2022 and the related notes to the financial statements, which collectively comprise DHA's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of DHA as of December 31, 2022 and the respective changes in its financial position and, where applicable, its cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of DHA and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of the discretely presented component units, with the exception of CSG Redevelopment Partners, LLLP, were not audited under *Government Auditing Standards*.

#### **Emphasis of Matters**

As described in Note 1 to the financial statements, DHA adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, as of January 1, 2022. Our opinion is not modified with respect to this matter.

As described in Note 16 to the financial statements, the beginning of the year net position for the discretely presented component units as of January 1, 2022 has been restated to reflect a change in reporting entity. Our opinion is not modified with respect to this matter.

#### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about DHA's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of DHA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about DHA's ability to continue as a going concern for a reasonable period of time.

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

### ***Required Supplementary Information***

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

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

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise DHA's basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the combining financial schedules, and the HUD financial data schedules are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards, the combining financial schedules, and the HUD financial data schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory section, the statistical section, and the HUD funded capital programs open and close out activity schedules but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 9, 2023 on our consideration of DHA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of DHA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering DHA's internal control over financial reporting and compliance.

*Plante & Moran, PLLC*

August 9, 2023

## Housing Authority of the City and County of Denver

### Management's Discussion and Analysis

December 31, 2022

This narrative overview and analysis of the Housing Authority of the City and County of Denver's (DHA) performance through December 31, 2022, is provided as a supplement to DHA's year-end financial statements. Please read it in conjunction with the transmittal letter at the beginning of this report, the basic financial statements following this section, and the notes to the basic financial statements. The management's discussion and analysis is presented in conformance with the Government Accounting Standards Board (GASB) financial reporting model as set forth in GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, as amended by GASB Statement No. 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus*.

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

#### Financial Highlights

- Total net position increased by \$35.8 million (8.6%) from the prior year. Most of this increase was \$14.5 million in capital grants, \$7.3 million for D3 non-operating IGA revenue, \$3.5 million in Public Housing operating income due to the disposition of 672 units, and \$8.8 million in Denver Housing LLC (DHC) operating income due to the acquisition of 672 units. The disposition lowered operating costs in Public Housing while the program receives asset repositioning fees for the units. DHC is earning a higher subsidy for the same units as they are funding through a different program (Project Based Vouchers).
- The assets and deferred outflows of resources of DHA exceeded liabilities and deferred inflows of resources at December 31, 2022, by \$452.7 million (net position). Of this amount, \$297.6 million (unrestricted net position) may be used to meet ongoing obligations, \$113.8 million is the net investment in capital assets, and \$41.3 million is restricted to meet defined obligations.
- Additions to capital assets were completed as budgeted. Overall, capital assets net of accumulated depreciation increased by \$19.9 million. SV GHP Condo 50 LLC (\$9.6 million), Sun Valley infrastructure (\$5.3 million), SV THP Condo 30 (\$4.9 million), SV JHP Condo 46 LLC (\$1 million), Joli Commercial Partners Inc. (\$1.7 million), public housing capital fund (\$1.7 million), and the acquisition of Park Avenue Redevelopment (Block 1B) (\$7.0 million). Depreciation in 2022 was \$7.8 million.
- Deferred outflows decreased \$0.4 million (5.1%) from the prior year due to the amortization of balances related to the acquisition of Thomas Bean Towers in 2021.
- Total liabilities increased by \$32.5 million (8.1%) from the prior year largely due to the use of a new line of credit with First Bank in the amount of \$13.5 million, \$22.0 million in debt issue for Joli, \$11.5 million in additional debt for Blake and Broadway, and Park Avenue (Block 1B)'s debt of \$4.0 million, less payments on Gateway North's debt of \$11.9 million and D3 bonds of \$4.9 million.
- Deferred inflows decreased by \$0.7 million (2.0%) from the prior year, which represents the recognition of lease revenue for leases in which DHA is a lessor in accordance with GASB No. 87, *Leases*. The deferred inflows of resources are being recognized as revenue over the life of the underlying lease terms.

## Housing Authority of the City and County of Denver

### Management's Discussion and Analysis

December 31, 2022

- Operating revenues increased approximately \$14.0 million (8.3%) in comparison to the prior year. The majority of which is from a \$16.4 million increase in intergovernmental revenues. Of the intergovernmental revenue increase, \$10.1 million was in Denver Housing LLC (DHC) and was due to the addition of 672 project-based voucher units and the end of 2021.
- Operating expenses increased approximately \$7.0 million (4.3%) in comparison to the prior year due to increases in nonroutine maintenance, HAP payments, and administrative expenses. The increase in nonroutine maintenance was \$2.5 million over the prior year and is a net of an increase in expenses for the 13<sup>th</sup> IGA of \$3.7 million and a decrease in expenses in the Public Housing portfolio of \$2 million. HAP expenses increased \$2 million over the prior year due to increased units leased. Administrative expenses increased \$1.9 million due to increased staffing of 10 employees compared to the prior year.
- Non-operating revenues, net of non-operating expenses, increased approximately \$7.3 million (1005%) in comparison to the prior year. Interest expense increased \$5.7 million because notes/bonds payable increased \$32.9 million. Interest revenue increased \$8.2 million due to \$2.9 million in bond interest for Thrive and D3, \$0.7 million in lease revenue related to GASB 87, and the remaining increase is due to increased interest rates. Disposition of assets gains increased a total of \$4.8 million due to the sale of property at 17<sup>th</sup> and Pennsylvania.

#### Overview of the Basic Financial Statements

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

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

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

The ***Statement of Cash Flows*** reports how DHA's cash was used in and provided by its operating, noncapital financing, capital and related financing, and investing activities during the periods reported. The net of these activities is added to the beginning year cash balance to reconcile to the cash balances at December 31, 2022 and 2021. The DHA uses the direct method of presenting cash flows, which includes a reconciliation of operating activities to operating income. These statements provide answers to such questions as where did cash come from, how was cash used, and what was the change in the cash balance during the year.

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

Housing Authority of the City and County of Denver

Management's Discussion and Analysis

December 31, 2022

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

**Financial Analysis**

***Net Position***

Net position has been restated to reflect the adoption of GASB 87 and is summarized in the table below:

	2022	2021
Current assets	\$ 106,727,552	95,388,984
Other noncurrent assets	539,407,498	502,581,072
Capital assets, net	267,070,146	247,123,184
Total assets	\$ 913,205,196	845,093,240
Deferred Outflows	\$ 7,808,911	8,231,014
Current liabilities	\$ 31,965,445	37,924,928
Current liabilities payable from restricted assets	1,526,706	1,485,487
Noncurrent liabilities	400,350,277	361,887,444
Total liabilities	433,842,428	401,297,859
Deferred Inflows	\$ 34,437,943	35,127,026
Net investment in capital assets	\$ 113,794,413	115,725,040
Restricted	41,306,701	23,034,091
Unrestricted	297,632,622	278,140,238
Total net position	\$ 452,733,736	416,899,369

Current assets includes cash, investments, receivables, current portion of notes receivable and lease receivable, inventories, prepaid items, and restricted assets. Current assets are \$11.3 million (11.9%) higher at December 31, 2022, than December 31, 2021. This was primarily due to the following changes: current notes receivable decreased \$11.1 million related to the pass-through debt for DPCUs for Gateway North, cash increased \$9.2 million (\$7.8 million of the increase was within Denver Housing LLC (DHC)), investments increased \$8.0 million (\$6.9 million of the increase was within DHC), Due from DPCU increased \$4.4 million of which 99% was for short-term developer and general partner advances. The cash and investments increase in DHC was due to it acquiring units that are project-based Section 8, which generate a lot of net income.

Other Noncurrent assets include notes receivable, receivables for DPCUs, other (investments in partnerships and leasehold improvements), lease receivables and cash. Other noncurrent assets are \$36.8 million (7.3%) higher at December 31, 2022 than December 31, 2021. Noncurrent notes receivable increased \$59.1 million. Proceeds of \$64.4 million were used to fund construction of the following properties: Joli, GreenHaus, Thrive, and Blake and Broadway. Notes receivable of \$11.9 million for Gateway North were paid off in 2022. Developer fees were earned and deferred based on certain milestones for the following partnerships: GreenHaus, Thrive, Blake and Broadway, Lowry and Joli.

Total liabilities of DHA, which are segregated between current and noncurrent portions, amounted

Housing Authority of the City and County of Denver  
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to \$433.8 million and \$401.3 million at December 31, 2022, and 2021, respectively.

Current liabilities includes accounts payable, compensated absences payable, accrued liabilities, unearned revenue, intergovernmental payables, lease liabilities, accrued interest payable, the current portions of the notes and bonds payable, due to other funds, escrows, and tenant security deposits. A liability is considered to be current if it is due within one year. Current liabilities decreased \$6.0 million (15.7%) from 2021 to 2022. This decrease was primarily due to current notes payable decreasing \$11.1 million related to the pass-through debt for DPCUs for Gateway North. Accounts payable increase by \$2.1 million due to end of year construction invoices for the infrastructure at Sun Valley. Unearned revenue increased by \$3.7 million, \$2.1 million for infrastructure fees prepaid to DHC from Joli Housing Partners LLLP, and by \$1.3 million for unearned HAP revenue for HCV.

Noncurrent liabilities increased \$38.5 million (10.6%) and is primarily in bonds and notes payable (\$24.6 million). Bonds were issued for Joli (\$22.1 million) and Blake and Broadway (\$11.5 million). Draws were made on the line-credit totaling \$13.0 million to fund the start of the Sun Valley infrastructure. DHA also acquired Park Avenue (Block 1B)'s note payable of \$4.4 million. Scheduled principal payments of \$11.9 million for Gateway North and \$4.9 million were made for the D3 Program bonds.

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

The total net position of DHA increased \$35.8 million during the year ended December 31, 2022. Most of this increase was \$14.5 million in capital grants, \$7.3 million for D3 non-operating IGA revenue, and an increase in intergovernmental revenue of \$16.4 million due largely to the increase in HAP revenue in DHC.

The DHA's current ratio reflects the relationship between current assets and current liabilities and is a measure of DHA's ability to pay short-term obligations. On December 31, 2022 and 2021, DHA's current ratio is 3.2:1 and 2.5:1, respectively.

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**Revenues, Expenses, and Changes in Net Position**

Changes are summarized in the table below:

	2022	2021
Operating revenues:		
Rental revenues	\$ 14,367,294	13,673,354
Intergovernmental	154,689,592	138,311,176
Other revenues	14,487,872	17,562,610
Total operating revenues	<u>183,544,758</u>	<u>169,547,140</u>
Operating expenses:		
Administrative	22,576,857	20,711,326
Utilities	5,859,526	5,644,117
Ordinary and nonroutine maintenance	19,483,813	15,676,272
General	3,453,389	4,162,656
Depreciation	7,830,861	7,879,917
Housing assistance payments	97,418,414	95,447,184
Other operating expenses	13,663,963	13,750,557
Total operating expenses	<u>170,286,823</u>	<u>163,272,029</u>
Operating gain	<u>13,257,935</u>	<u>6,275,111</u>
Nonoperating revenues (expenses):		
Intergovernmental	7,472,376	6,885,295
Interest revenue	8,915,827	3,698,461
Net decrease in the fair value of investments	(455,482)	(228,810)
Interest expense	(12,005,932)	(9,251,236)
Financing expense	(225,355)	(450,019)
Amortization expense	(833,866)	(296,326)
Disposition of assets, net gain	5,194,456	372,234
Nonoperating revenues, net	<u>8,062,024</u>	<u>729,599</u>
Gain before capital grants and contributions	<u>21,319,959</u>	<u>7,004,710</u>
Transfer to DCU	—	—
Capital and other grants	14,514,408	9,123,510
Capital (Distributions)	—	—
Change in net position	<u>35,834,367</u>	<u>16,128,220</u>
Net position, January 1	<u>416,899,369</u>	<u>400,771,149</u>
Net position, December 31	<u>\$ 452,733,736</u>	<u>416,899,369</u>

DHA had an operating gain of \$13.3 million and \$6.3 million in 2022 and 2021, respectively. The increase is primarily within Public Housing and Denver Housing LLC (DHC). Public Housing had reduced expenses due to the disposition of 672 units, yet due to asset repositioning fees maintained a portion of operating subsidy for the units. DHC's operating income increased \$8.8 million. This increase was due to the addition of 672 units at the end of 2021. DHP's operating income decreased



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\$4.5 million. This decrease was due to developer fee income decreasing by \$3.9 million. Revenue is recognized when certain milestones are met. Below is a summary of DHP developer fees earned by property in 2022 and 2021.

Property	2022	2021
Gateway North and South	\$ -	2,272,419
GreenHaus	2,245,030	-
Thrive	1,453,750	2,422,917
Blake and Broadway	571,296	3,528,451
Lowry	19,341	38,593
Shoshone	-	567,937
Joli	649,992	-
Total	<u>\$ 4,939,409</u>	<u>8,830,317</u>

There were also variances in nonoperating revenues and expenses. Interest expense increased \$5.7 million because notes/bonds payable increased \$32.9 million. Interest revenue increased \$8.2 million due to \$2.9 million in bond interest for Thrive and D3, \$0.7 million in lease revenue related to GASB 87, and the remaining increase is due to increased interest rates. Disposition of assets gains increased a total of \$4.8 million due to the sale of property at 17<sup>th</sup> and Pennsylvania.

Revenue from capital grants also increased \$5.4 million (59.1%) in 2022. CNI capital funds increased \$10.3 million between 2022 and 2021 for the development of Thrive, GreenHaus, and Joli. Capital fund spending decreased \$0.8 million in anticipation of spending more of the multi-year grant in 2023 for the renovation of Thomas Bean Towers.

#### ***Capital Assets and Debt Administration***

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

	2022	2021
Land	\$ 90,208,395	92,088,870
Buildings	273,103,752	265,697,672
Improvements	34,105,851	34,045,739
Machinery and equipment	11,556,142	11,304,024
Construction in process	53,827,643	31,976,397
Right to use	1,463,824	1,484,098
Total capital assets	<u>464,265,607</u>	<u>436,596,800</u>
Less accumulated depreciation	<u>(197,195,461)</u>	<u>(189,473,616)</u>
Net capital assets	<u>\$ 267,070,146</u>	<u>247,123,184</u>

Capital assets increased by \$19.9 million (8.1%) in 2022. Larger additions include: SV GHP Condo 50 LLC (\$9.6 million), Sun Valley infrastructure (\$5.3 million), SV THP Condo 30 (\$4.9 million), SV JHP Condo 46 LLC (\$1 million), Joli Commercial Partners Inc. (\$1.7 million), public housing capital fund (\$1.7 million), and the acquisition of Park Avenue Redevelopment (Block 1B) (\$7.0 million). Depreciation in 2022 was \$7.8 million.

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

	<u>2022</u>	<u>2021</u>
DHP Note – Lincoln Park	\$ 450,000	450,000
DHP Lincoln Park – First Bank Loan	576,698	721,153
DHA Bonds - CSG	11,970,000	12,080,000
DHA Bonds - Mariposa 7	2,097,164	2,127,325
KeyBank Line of Credit	8,977,025	11,965,000
First Bank Line of Credit	13,025,000	-
Low Rent EPC III – Banc of America Public Capital	8,051,596	9,323,514
DHC EPC - Banc of America Public Capital	3,993,254	5,001,518
Three Towers – CFFP Revenue Bonds	2,620,000	3,070,000
DHP Note - First Bank	-	168,131
DHP - Enterprise (Chestnut)	-	2,000,000
1035 Osage - Northern Trust	11,451,156	11,657,050
1035 Osage - NMTC QLICI	29,698,000	29,698,000
YEA - NMTC QLICI	1,862,000	1,862,000
Vida - Wells Fargo	5,780,248	5,886,133
Vida - Citywide Bank Line of Credit	3,507,125	4,385,198
VCP - NTMC QLICI	11,550,000	11,550,000
DHA Bonds - Vida II	6,925,020	6,985,846
DHA Bonds - Platte Valley	1,491,443	1,514,635
DHA Bonds - Gateway North	12,690,357	24,582,277
DAE - Great Western	2,092,671	2,224,449
DMS - Enterprise Community Loan Fund	1,881,461	2,012,558
Enfinity - CHFA	3,840,000	4,190,000
DHP - D3 Bonds	115,890,000	120,775,000
DHA Bonds - Greenhaus	37,890,000	37,890,000
Globeville I Key Bank	-	1,985,976
Globeville II Key Bank	-	1,208,039
Globeville Redevelopment I	3,500,000	-
DHA Bonds - Thrive	49,355,000	49,355,000
DHA Bonds - Blake and Broadway	24,522,548	12,970,639
Joli Market Rate - First Bank Construction	117,050	-
Joli - NMTC QLICI	15,485,000	-
Joli - Enterprise Loan	6,500,000	-
Park Ave 1B - CHFA 1st Mortgage	4,435,234	-
	<u>\$ 402,225,050</u>	<u>377,639,441</u>

All debt service payments were made in 2022 as scheduled. Additional information on DHA's long-term debt can be found in Note 7 to the basic financial statements.

## Housing Authority of the City and County of Denver

### Management's Discussion and Analysis

December 31, 2022

#### **Economic Factors Affecting DHA's Future**

Most of DHA's funding is from federal agencies in the form of operating subsidies, capital fund grants, HCV housing assistance payments, and other smaller grants. For many years, Congress and the federal government cut federal subsidies due to federal budget priorities. The reduced funding had a large impact on DHA's economic position because federal housing dollars make up the largest source of revenue for DHA. Fortunately, the funding in recent years has increased year over year. During 2022, DHA expended \$158.9 million in federal dollars for its operating and capital programs.

On December 29, 2022, the 2023 omnibus appropriations bill was signed into law and included an increase of 8% for HUD funding. It is anticipated that housing assistance payments for the HCV program, which is DHA's largest housing program serving over 8,000 families, will be fully funded. The administrative fee for HCV is anticipated to be prorated at 85% and the Public Housing subsidies proration is estimated to be 95%.

#### **Requests for Information**

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

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

Housing Authority of the City and County of Denver  
Statement of Net Position  
December 31, 2022

	Primary Government	Discretely Presented Component Units
Assets & Deferred Outflow of Resources		
Current assets:		
Cash and cash equivalents	\$ 10,331,841	1,746,873
Investments	52,750,690	10,846,780
Receivables, net	7,928,060	1,225,660
Current portion of notes receivable	1,186,286	-
Current portion of lease receivable	1,085,067	-
Due from other funds	-	-
Due from DPCU	6,305,051	-
Due from DHA	-	1,586,049
Inventories	43,852	-
Assets held for sale	-	-
Prepaid items	567,171	205,747
Restricted:		
Cash	19,605,779	13,749,936
Investments	6,923,755	511,035
Total current assets	106,727,552	29,872,080
Noncurrent assets:		
Noncurrent portion of notes receivable	411,248,782	-
Due from other funds	-	-
Due from DPCU	20,797,323	-
Due from DHA	-	695,562
Due from DPCU - Leases	2,821,131	-
Financing costs	-	-
Lease receivable - long term	17,642,319	-
Other	5,773,581	5,918,611
Restricted:		
Cash	81,124,362	-
Investments	-	-
Capital assets, net:		
Land	90,208,395	1,730,000
Buildings	105,386,902	379,590,141
Improvements	9,480,613	14,540,900
Machinery and equipment	7,079,057	2,143,305
Construction in progress	53,827,643	120,904,125
Right to use	1,087,536	31,475,493
Total capital assets	267,070,146	550,383,964
Total noncurrent assets	806,477,644	556,998,137
Total assets	913,205,196	586,870,217
Deferred outflow of resources:		
Total deferred outflow of resources	7,808,911	-
Total assets and deferred outflow of resources	\$ 921,014,107	586,870,217

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Statement of Net Position (continued)  
December 31, 2022

	Primary Government	Discretely Presented Component Units
Liabilities, Deferred Inflow of Resources & Net Position		
Current liabilities:		
Accounts payable	\$ 4,521,268	4,070,652
Compensated absences payable	999,708	-
Accrued liabilities	3,506,027	5,005,428
Unearned revenue	8,916,858	337,050
Intergovernmental payables	66,018	-
Lease liab - current portion	306,566	-
Accrued interest payable	2,734,512	618,407
Current portion of notes payable	9,328,442	1,917,478
Due to other Funds	-	-
Due to DPCU	1,586,046	-
Due to DHA	-	6,305,054
Due to DHA - leases	-	63,287
	31,965,445	18,317,356
Current liabilities payable from restricted assets:		
HAP Payable	-	-
Current portion of bonds payable	545,886	-
Family Self Sufficiency escrow	471,625	26,040
Tenant security deposits	509,195	611,051
Current liabilities payable from restricted assets	1,526,706	637,091
Total current liabilities	33,492,151	18,954,447
Noncurrent liabilities:		
Compensated absences payable	136,324	-
Due to DHA	-	20,797,324
Due to DPCU	695,561	-
Due to DHA - leases	-	18,016,972
Accrued Liabilities	5,299,095	44,516,104
Unearned revenue	542,109	-
Lease liability	790,605	-
Notes and bonds payable, net of current portion	392,350,722	396,321,818
Family Self Sufficiency escrow	535,861	7,324
Total noncurrent liabilities	400,350,277	479,659,542
Total liabilities	433,842,428	498,613,989
Deferred inflow of resources	34,437,943	-
Net position:		
Investment in capital assets	113,794,413	134,064,408
Restricted:		
Housing Assistance Payments - Section 8	147,914	-
Operating Reserve Fund	1,608,767	5,355,215
ACC Reserve	3,882,649	1,240,063
Bond Project Fund	-	-
Master Payment Fund	88,984	-
Replacement Reserve Fund	4,170,476	5,796,722
Debt Service Reserve Fund	419,539	124,000
Interest Reserve Fund	-	-
Escrow Fund	926,784	895,901
Disposition Proceeds	23,044,023	-
Redemption Bond Fund	24,035	-
Other	6,993,530	204,656
Unrestricted	297,632,622	(59,424,737)
Total net position	452,733,736	88,256,228
Total liabilities, deferred inflow of resources and net position	\$ 921,014,107	586,870,217

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Statements of Revenues, Expenses, and Changes in Net Position  
For the Fiscal Year Ended December 31, 2022

	Primary Government	Discretely Presented Component Units
Operating revenues:		
Rental revenues	\$ 12,105,398	18,404,161
Nondwelling revenue	2,261,896	128,518
Intergovernmental	154,689,592	8,801,777
Property Management fee revenue	1,959,078	-
Developer fee revenue	4,939,409	-
Renewable Energy Credit revenue	595,873	-
Intergovernmental agreements	208,320	-
HAP Revenue from outside source	-	595,686
Other revenues	6,114,935	592,718
Charges for services	670,257	-
Total operating revenues	<u>183,544,758</u>	<u>28,522,860</u>
Operating expenses:		
Administrative	22,576,857	2,903,731
Management fees	639,096	2,168,602
Tenant services	4,519,055	178,127
Utilities	5,859,526	3,838,793
Ordinary maintenance	9,820,841	7,707,322
General	3,453,389	3,534,344
Nonroutine maintenance	9,662,972	599,000
Depreciation	7,830,861	16,369,084
Housing assistance payments	97,418,414	-
Cost of sales and services	2,913,488	-
Other operating expenses	5,592,324	-
Total operating expenses	<u>170,286,823</u>	<u>37,299,003</u>
Operating income (loss)	<u>13,257,935</u>	<u>(8,776,143)</u>
Nonoperating revenues (expenses):		
Intergovernmental	7,472,376	405,102
Interest revenue - leases	675,213	-
Interest revenue - other	8,240,614	113,804
Net decrease in the fair value of investments	(455,482)	(84,865)
Interest expense - leases	(25,076)	-
Interest expense - other	(11,980,856)	(10,762,472)
Financing expense	(225,355)	(196,902)
Amortization expense	(833,866)	(130,654)
Mortgage insurance expense	-	(23,753)
Extraordinary items, net gain(loss)	-	-
Loss on assets held for sale	-	-
Acquisition of entity gain (loss)	-	-
Gain on disposition of assets	5,194,456	-
Nonoperating revenues (expenses), net	<u>8,062,024</u>	<u>(10,679,740)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>21,319,959</u>	<u>(19,455,883)</u>
Transfers in (out)	-	-
Equity transfer	-	-
Capital grants - Capital Fund	2,747,168	-
Capital grants - other than Capital Fund	11,767,240	-
Capital contributions from general and limited partners	-	32,907,391
Changes in net position	<u>35,834,367</u>	<u>13,451,508</u>
Net position as restated for DPCU, January 1	<u>416,899,369</u>	<u>74,804,720</u>
Net position, End of Period	<u>\$ 452,733,736</u>	<u>88,256,228</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Statements of Cash Flows  
For the Fiscal Year Ended December 31, 2022

	<u>Primary Government</u>
Cash flows from operating activities:	
Receipts from HUD	\$ 154,703,465
Receipts from tenants and others	30,061,468
Payments to employees	(23,961,695)
Payments to vendors and suppliers	<u>(143,556,383)</u>
Net cash provided by operating activities	<u>17,246,855</u>
Cash flows from noncapital financing activities:	
Intergovernmental nonoperating subsidy and grants	<u>7,472,376</u>
Net cash provided by noncapital financing activities	<u>7,472,376</u>
Cash flows from capital and related financing activities:	
Issuance of note payable	58,613,959
Principal payments on debt	(38,463,585)
Lease receipts	2,187,106
Lease payments	(412,003)
Interest payments	(11,056,975)
Other financing and project development costs	(161,165)
Capital grants	14,514,408
Acquisition and construction of capital assets	(22,061,108)
Proceeds from sale of assets	<u>7,505,016</u>
Net cash provided by capital and related financing activities	<u>10,665,653</u>
Cash flows from investing activities:	
Issuance of notes receivable	(64,366,543)
Receipt of payment on notes receivable	12,295,202
Proceeds from sales and maturities of investments	14,169,494
Purchase of investments	(22,653,043)
Investment in partnership	(135,362)
Interest received	<u>9,186,452</u>
Net cash used in investing activities	<u>(51,503,800)</u>
Net decrease in cash and cash equivalents	(16,118,916)
Cash and cash equivalents, January 1	125,777,126
Assumed business activities cash and cash equivalents, beginning	<u>1,403,772</u>
Cash and cash equivalents, December 31 (includes \$100,730,141 in restricted cash)	<u><u>\$ 111,061,982</u></u>

Continued on next page

Housing Authority of the City and County of Denver  
 Statements of Cash Flows  
 For the Fiscal Year Ended December 31, 2022

		Primary Government
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	\$	13,257,935
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation		7,830,861
Amortization of deferred inflows – leases		(1,761,648)
Changes in operating assets and liabilities:		
Accounts Receivables		
Tenants		177,686
Intergovernmental		(17,057)
Other		(1,489,974)
Due from DCU		(6,566,914)
Inventories		(17,046)
Prepaid items		(129,304)
Accounts payable		1,267,941
Compensated absences payable		23,344
Accrued liabilities		634,665
Unearned revenue		3,818,290
Intergovernmental payable		54,142
Due to DCU		140,236
Family Self Sufficiency escrow		16,219
Tenant security deposits		7,479
Net cash provided by operating activities	\$	17,246,855

See accompanying notes to basic financial statements.



Housing Authority of the City and County of Denver  
Combining Balance Sheet  
Discretely Presented Component Units  
December 31, 2022

Assets & Deferred Outflow of Resources	Park Avenue Redevelopment Block 3B	Park Avenue Redevelopment Block 4B	Park Avenue Redevelopment Block 5B	Three Towers Partners LLLP	Westwood Homes LLLP
<b>Current assets:</b>					
Cash and cash equivalents	\$ 71,629	153,311	644,875	250	-
Investments	51,004	7,004	6,842	15,111	53,218
Receivables:	-	-	-	-	-
Tenants	44,994	44,470	43,668	24,513	38,344
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	53,361	6,437
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
DHA component units	-	-	24,213	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	3,269	2,591	37,000	4,317	2,722
Restricted:					
Cash	747,358	742,227	892,055	2,814,073	1,090,943
Investments	-	-	-	20,655	25,940
Total current assets	<u>918,254</u>	<u>949,603</u>	<u>1,648,653</u>	<u>2,932,280</u>	<u>1,217,604</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DHA	-	-	-	-	-
Due from DHA - leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	12,244	19,378	27,829	-	38,144
Restricted:	-	-	-	-	-
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Capital assets:	-	-	-	-	-
Land	-	-	-	-	-
Buildings	20,146,781	19,179,443	17,255,995	53,183,491	27,011,716
Accumulated depreciation – buildings	(10,137,617)	(9,020,038)	(4,924,137)	(27,510,498)	(7,795,122)
Improvements	1,325,800	653,292	930,272	734,052	878,696
Accumulated depreciation – improvements	(1,244,925)	(565,471)	(704,288)	(677,673)	(472,322)
Machinery and equipment	204,485	235,254	315,786	548,739	318,983
Accumulated depreciation – machinery and equipment	(204,485)	(235,254)	(307,683)	(498,329)	(308,276)
Construction in progress	-	-	-	-	-
Right to use, net of amortization	3,244,862	-	3,298,589	-	-
Total capital assets	<u>13,334,901</u>	<u>10,247,226</u>	<u>15,864,534</u>	<u>25,779,782</u>	<u>19,633,675</u>
Total noncurrent assets	<u>13,347,145</u>	<u>10,266,604</u>	<u>15,892,363</u>	<u>25,779,782</u>	<u>19,671,819</u>
Total assets	<u>14,265,399</u>	<u>11,216,207</u>	<u>17,541,016</u>	<u>28,712,062</u>	<u>20,889,423</u>
<b>Deferred Outflow of Resources</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 14,265,399</u>	<u>11,216,207</u>	<u>17,541,016</u>	<u>28,712,062</u>	<u>20,889,423</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Assets & Deferred Outflow of Resources	1099 Osage LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP	Mariposa Partners IV LLLP	Mariposa Partners VI LLLP
<b>Current assets:</b>					
Cash and cash equivalents	\$ 200	206,543	147,163	113,677	159,120
Investments	153,885	13,892	27,554	12,609	-
Receivables:	-	-	-	-	-
Tenants	2,919	63,616	54,492	30,097	39,984
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	74,652	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
DHA component units	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	1,326	12,500	12,500	-	-
Restricted:					
Cash	575,934	647,988	543,685	424,245	442,287
Investments	7,954	-	-	-	-
Total current assets	<u>742,218</u>	<u>944,539</u>	<u>785,394</u>	<u>655,280</u>	<u>641,391</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DHA	-	197,310	212,193	112,092	173,967
Due from DHA - leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	37,888	136,655	144,957	44,685	71,150
Restricted:	-	-	-	-	-
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Capital assets:	-	-	-	-	-
Land	-	-	-	-	-
Buildings	20,215,921	19,020,385	20,417,636	17,576,466	21,643,215
Accumulated depreciation - buildings	(6,770,151)	(4,284,665)	(4,562,452)	(3,503,101)	(3,548,757)
Improvements	829,464	2,373,279	1,304,058	1,389,838	1,040,122
Accumulated depreciation - improvements	(448,750)	(920,272)	(341,584)	(420,207)	(200,805)
Machinery and equipment	150,240	272,383	410,179	237,358	286,078
Accumulated depreciation - machinery and equipment	(146,270)	(272,383)	(409,249)	(237,358)	(286,078)
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	<u>13,830,454</u>	<u>16,188,727</u>	<u>16,818,588</u>	<u>15,042,996</u>	<u>18,933,775</u>
Total noncurrent assets	<u>13,868,342</u>	<u>16,522,692</u>	<u>17,175,738</u>	<u>15,199,773</u>	<u>19,178,892</u>
Total assets	<u>14,610,560</u>	<u>17,467,231</u>	<u>17,961,132</u>	<u>15,855,053</u>	<u>19,820,283</u>
<b>Deferred Outflow of Resources</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 14,610,560</u>	<u>17,467,231</u>	<u>17,961,132</u>	<u>15,855,053</u>	<u>19,820,283</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Assets & Deferred Outflow of Resources	Mariposa Partners VII LLLP	Mariposa Partners VIII LLLP	CSG Redevelopment Partners LLLP	Mountain View Redevelopment LLLP	South Lowell Redevelopment LLLP
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	243,525	500	350	-
Investments	142,270	-	3,039,693	1,614,741	97,742
Receivables:	-	-	-	-	-
Tenants	2,112	35,425	12,570	8,540	13,689
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	600	-	187,882	5,906	109,433
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
DHA component units	-	-	1,541,871	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	5,428	-	4,377	2,581	27,699
Restricted:					
Cash	317,953	161,269	-	1,532,850	524,965
Investments	3,925	-	69,004	59,788	35,289
Total current assets	<u>472,288</u>	<u>440,219</u>	<u>4,855,897</u>	<u>3,224,756</u>	<u>808,817</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DHA	-	-	-	-	-
Due from DHA - leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	26,990	40,867	85,604	52,882	32,678
Restricted:					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Capital assets:					
Land	-	-	-	-	-
Buildings	14,011,592	7,051,999	35,331,699	24,267,848	16,612,625
Accumulated depreciation – buildings	(2,477,299)	(1,045,628)	(7,302,376)	(8,474,851)	(3,864,420)
Improvements	514,868	571,454	1,177,989	849,804	1,327,486
Accumulated depreciation – improvements	(94,584)	(110,890)	(445,284)	(514,605)	(603,632)
Machinery and equipment	68,874	70,588	468,492	208,240	278,791
Accumulated depreciation – machinery and equipment	(43,463)	(46,646)	(442,054)	(173,811)	(219,238)
Construction in progress	-	-	-	-	-
Right to use, net of amortization	990	990	964,231	3,332,238	1,502,939
Total capital assets	<u>11,980,978</u>	<u>6,491,867</u>	<u>29,752,697</u>	<u>19,494,863</u>	<u>15,034,551</u>
Total noncurrent assets	<u>12,007,968</u>	<u>6,532,734</u>	<u>29,838,301</u>	<u>19,547,745</u>	<u>15,067,229</u>
Total assets	<u>12,480,256</u>	<u>6,972,953</u>	<u>34,694,198</u>	<u>22,772,501</u>	<u>15,876,046</u>
<b>Deferred Outflow of Resources</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 12,480,256</u>	<u>6,972,953</u>	<u>34,694,198</u>	<u>22,772,501</u>	<u>15,876,046</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Assets & Deferred Outflow of Resources	Blake & Broadway LLLP	Vida Housing Partners I LLLP	Vida Housing Partners II LLLP	Platte Valley Homes LLLP	Shoshone Housing Partners LLLP
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	5,710	-	-
Investments	17,618	136,965	2,509,014	5,000	309,761
Receivables:	-	-	-	-	-
Tenants	19,277	14,332	16,616	11,831	46,347
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	4,611	2,828	-	4,368	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
DHA component units	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	7,192	15,756	26,418	929	28,222
Restricted:					
Cash	25,687	169,495	469,271	295,346	277,099
Investments	37,635	3,500	51,360	6,145	31,534
Total current assets	<u>112,020</u>	<u>342,876</u>	<u>3,078,389</u>	<u>323,619</u>	<u>692,963</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DHA	-	-	-	-	-
Due from DHA - leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	115,564	1,416,960	2,517,990	92,529	122,637
Restricted:	-	-	-	-	-
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Capital assets:					
Land	1,730,000	-	-	-	-
Buildings	8,811,085	16,103,845	29,289,868	24,455,056	20,698,751
Accumulated depreciation - buildings	(405,633)	(1,563,185)	(1,954,659)	(2,359,863)	(1,011,309)
Improvements	40,551	332,044	582,670	1,435,628	1,500,931
Accumulated depreciation - improvements	(4,296)	(18,564)	(32,495)	(274,597)	(146,666)
Machinery and equipment	415,443	96,487	170,275	203,735	212,610
Accumulated depreciation - machinery and equipment	(32,532)	(51,513)	(90,907)	(116,179)	(62,327)
Construction in progress	38,128,395	-	-	-	-
Right to use, net of amortization	8,043,160	-	-	205,328	4,479,114
Total capital assets	<u>56,726,173</u>	<u>14,899,114</u>	<u>27,964,752</u>	<u>23,549,108</u>	<u>25,671,104</u>
Total noncurrent assets	<u>56,841,737</u>	<u>16,316,074</u>	<u>30,482,742</u>	<u>23,641,637</u>	<u>25,793,741</u>
Total assets	<u>56,953,757</u>	<u>16,658,950</u>	<u>33,561,131</u>	<u>23,965,256</u>	<u>26,486,704</u>
Deferred Outflow of Resources					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 56,953,757</u>	<u>16,658,950</u>	<u>33,561,131</u>	<u>23,965,256</u>	<u>26,486,704</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Assets & Deferred Outflow of Resources	Gateway North Housing Partners LLLP	Gateway South Housing Partners LLLP	GreenHaus Housing Partners LLLP	Thrive Housing Partners LLLP	Joli Housing Partners LLLP	Total
<b>Current assets:</b>						
Cash and cash equivalents	\$ -	20	-	-	-	1,746,873
Investments	440,221	1,864,175	328,461	-	-	10,846,780
Receivables:	-	-	-	-	-	-
Tenants	104,126	45,177	-	-	-	717,139
Interest	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
HAP from outside source	-	-	-	-	-	-
Other	55,133	3,310	-	-	-	508,521
Current portion of notes receivable	-	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
DHA component units	-	19,965	-	-	-	1,586,049
Inventories	-	-	-	-	-	-
Assets held for sale	-	-	-	-	-	-
Prepaid items	412	9,357	560	591	-	205,747
Restricted:						
Cash	626,834	428,372	-	-	-	13,749,936
Investments	77,198	81,108	-	-	-	511,035
Total current assets	<u>1,303,924</u>	<u>2,451,484</u>	<u>329,021</u>	<u>591</u>	<u>-</u>	<u>29,872,080</u>
<b>Noncurrent assets:</b>						
Noncurrent portion of notes receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from DHA	-	-	-	-	-	695,562
Due from DHA - leases	-	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-	-
Other	64,025	135,014	149,500	93,960	438,481	5,918,611
Restricted:						
Cash	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Capital assets:						
Land	-	-	-	-	-	1,730,000
Buildings	35,476,335	27,978,469	-	-	-	495,740,221
Accumulated depreciation – buildings	(2,216,056)	(1,418,263)	-	-	-	(116,150,080)
Improvements	2,004,656	1,338,623	-	-	-	23,135,577
Accumulated depreciation – improvements	(250,445)	(102,322)	-	-	-	(8,594,677)
Machinery and equipment	380,220	354,576	190,787	425,597	-	6,524,200
Accumulated depreciation – machinery and equipment	(142,504)	(54,356)	-	-	-	(4,380,895)
Construction in progress	-	-	34,242,399	43,090,164	5,443,167	120,904,125
Right to use, net of amortization	757,406	496,985	2,207,379	2,385,258	556,024	31,475,493
Total capital assets	<u>36,009,612</u>	<u>28,593,712</u>	<u>36,640,565</u>	<u>45,901,019</u>	<u>5,999,191</u>	<u>550,383,964</u>
Total noncurrent assets	<u>36,073,637</u>	<u>28,728,726</u>	<u>36,790,065</u>	<u>45,994,979</u>	<u>6,437,672</u>	<u>556,998,137</u>
Total assets	<u>37,377,561</u>	<u>31,180,210</u>	<u>37,119,086</u>	<u>45,995,570</u>	<u>6,437,672</u>	<u>586,870,217</u>
Deferred Outflow of Resources						
Total deferred outflow of resources	-	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 37,377,561</u>	<u>31,180,210</u>	<u>37,119,086</u>	<u>45,995,570</u>	<u>6,437,672</u>	<u>586,870,217</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Park Avenue Redevelopment Block 3B	Park Avenue Redevelopment Block 4B	Park Avenue Redevelopment Block 5B	Three Towers Partners LLLP	Westwood Homes LLLP
<b>Current liabilities:</b>					
Accounts payable	\$ 49,096	16,349	10,950	148,113	94,213
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	10,439	16,154	9,690	51,208	36,493
Unearned revenue	24,738	10,065	27,316	19,812	14,692
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	24,056	19,415	12,938	-	-
Current portion of long-term debt	62,505	50,116	62,723	-	-
Due to other funds	-	-	-	-	-
Due to DHA	26,608	27,025	30,845	-	-
Due to DHA - leases	18,655	-	17,543	-	-
	<u>216,097</u>	<u>139,124</u>	<u>172,005</u>	<u>219,133</u>	<u>145,398</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	5,664
Tenant security deposits	24,136	20,546	21,400	20,655	16,510
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	<u>24,136</u>	<u>20,546</u>	<u>21,400</u>	<u>20,655</u>	<u>22,174</u>
Total current liabilities	<u>240,233</u>	<u>159,670</u>	<u>193,405</u>	<u>239,788</u>	<u>167,572</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DHA	-	-	-	-	-
Due to DHA - leases	3,226,207	-	3,281,046	-	-
Accrued liabilities	6,967,213	2,553,884	1,112,142	18,908,277	316
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	9,989,980	8,641,165	8,294,092	36,208,671	20,735,933
Family Self Sufficiency escrow	-	-	-	-	3,766
Total noncurrent liabilities	<u>20,183,400</u>	<u>11,195,049</u>	<u>12,687,280</u>	<u>55,116,948</u>	<u>20,740,015</u>
Total liabilities	<u>20,423,633</u>	<u>11,354,719</u>	<u>12,880,685</u>	<u>55,356,736</u>	<u>20,907,587</u>
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	37,555	1,555,945	4,209,130	(10,428,889)	(1,102,259)
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	198,605	270,919	339,271	470,910	397,521
ACC Reserve	108,882	-	185,468	871,610	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	245,511	372,942	324,516	1,471,553	693,423
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	146,673	56,270	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	23,550	21,550	21,400	-	-
Unrestricted	<u>(6,919,010)</u>	<u>(2,416,138)</u>	<u>(419,454)</u>	<u>(19,029,858)</u>	<u>(6,849)</u>
Total net position	<u>(6,158,234)</u>	<u>(138,512)</u>	<u>4,660,331</u>	<u>(26,644,674)</u>	<u>(18,164)</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 14,265,399</u>	<u>11,216,207</u>	<u>17,541,016</u>	<u>28,712,062</u>	<u>20,889,423</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	1099 Osage LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP	Mariposa Partners IV LLLP	Mariposa Partners VI LLLP
<b>Current liabilities:</b>					
Accounts payable	\$ 5,334	17,737	42,442	226,834	82,318
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	21,113	13,804	14,834	13,369	14,220
Unearned revenue	1,012	10,293	14,130	15,194	38,226
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	17,549	14,335	13,902	22,188
Current portion of long-term debt	-	47,907	41,217	32,944	56,407
Due to other funds	-	-	-	-	-
Due to DHA	-	7,422	6,573	142,333	74,985
Due to DHA - leases	-	-	-	-	-
	<u>27,459</u>	<u>114,712</u>	<u>133,531</u>	<u>444,576</u>	<u>288,344</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	6,535	26,971	22,571	25,007	22,502
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	<u>6,535</u>	<u>26,971</u>	<u>22,571</u>	<u>25,007</u>	<u>22,502</u>
Total current liabilities	<u>33,994</u>	<u>141,683</u>	<u>156,102</u>	<u>469,583</u>	<u>310,846</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DHA	-	-	-	577,292	701,161
Due to DHA - leases	-	-	-	-	-
Accrued liabilities	407	850,678	579,302	2,102,686	1,782,658
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	12,734,400	10,792,680	9,796,355	7,296,573	10,041,418
Family Self Sufficiency escrow	1,419	-	-	-	-
Total noncurrent liabilities	<u>12,736,226</u>	<u>11,643,358</u>	<u>10,375,657</u>	<u>9,976,551</u>	<u>12,525,237</u>
Total liabilities	<u>12,770,220</u>	<u>11,785,041</u>	<u>10,531,759</u>	<u>10,446,134</u>	<u>12,836,083</u>
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	1,096,054	5,348,140	6,981,016	7,713,478	8,835,949
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	227,959	208,757	190,623	176,160	245,633
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	347,975	299,397	231,277	128,827	80,646
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	88,572	77,083	72,838	73,207
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	24,291	22,131	21,414	20,300
Unrestricted	168,352	(286,967)	(72,757)	(2,703,798)	(2,271,535)
Total net position	<u>1,840,340</u>	<u>5,682,190</u>	<u>7,429,373</u>	<u>5,408,919</u>	<u>6,984,200</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 14,610,560</u>	<u>17,467,231</u>	<u>17,961,132</u>	<u>15,855,053</u>	<u>19,820,283</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Mariposa Partners VII LLLP	Mariposa Partners VIII LLLP	CSG Redevelopment Partners LLLP	Mountain View Redevelopment LLLP	South Lowell Redevelopment LLLP
<b>Current liabilities:</b>					
Accounts payable	\$ 1,544	11,580	194,432	26,736	163,175
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	17,166	9,471	114,639	54,627	17,698
Unearned revenue	15,624	6,659	15,829	8,616	6,597
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	7,952	8,091	60,648	41,569	-
Current portion of long-term debt	31,562	20,527	115,000	148,452	-
Due to other funds	-	-	-	-	-
Due to DHA	294,976	23,641	-	-	-
Due to DHA - leases	-	-	-	-	-
	<u>368,824</u>	<u>79,969</u>	<u>500,548</u>	<u>280,000</u>	<u>187,470</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	20,376
Tenant security deposits	3,925	9,906	69,004	59,788	12,775
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	<u>3,925</u>	<u>9,906</u>	<u>69,004</u>	<u>59,788</u>	<u>33,151</u>
Total current liabilities	<u>372,749</u>	<u>89,875</u>	<u>569,552</u>	<u>339,788</u>	<u>220,621</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DHA	191,897	-	-	165,486	68,986
Due to DHA - leases	-	-	-	2,413,656	1,079,992
Accrued liabilities	731,920	37,422	398,036	-	3,029,093
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	8,116,632	1,938,420	24,836,678	16,111,491	13,407,200
Family Self Sufficiency escrow	-	-	-	-	2,139
Total noncurrent liabilities	<u>9,040,449</u>	<u>1,975,842</u>	<u>25,234,714</u>	<u>18,690,633</u>	<u>17,587,410</u>
Total liabilities	<u>9,413,198</u>	<u>2,065,717</u>	<u>25,804,266</u>	<u>19,030,421</u>	<u>17,808,031</u>
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	3,832,785	4,532,921	4,801,019	821,265	547,359
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	132,716	75,901	-	628,253	201,985
ACC Reserve	74,103	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	68,438	36,621	-	795,657	322,979
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	42,695	28,934	-	108,939	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	9,906	-	-	-
Unrestricted	<u>(1,083,679)</u>	<u>222,953</u>	<u>4,088,913</u>	<u>1,387,966</u>	<u>(3,004,308)</u>
Total net position	<u>3,067,058</u>	<u>4,907,236</u>	<u>8,889,932</u>	<u>3,742,080</u>	<u>(1,931,985)</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 12,480,256</u>	<u>6,972,953</u>	<u>34,694,198</u>	<u>22,772,501</u>	<u>15,876,046</u>

See accompanying notes to basic financial statements.



Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Blake & Broadway LLLP	Vida Housing Partners I LLLP	Vida Housing Partners II LLLP	Platte Valley Homes LLLP	Shoshone Housing Partners LLLP
<b>Current liabilities:</b>					
Accounts payable	\$ 474,424	809	2,374	6,833	2,921
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	1,295,295	18,447	20,566	17,169	40,828
Unearned revenue	10,471	1,453	19,260	7,506	12,677
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	27,816	236,621	34,210
Current portion of long-term debt	868,555	-	90,207	22,159	69,430
Due to other funds	-	-	-	-	-
Due to DHA	1,930,341	69,236	184,005	9,162	-
Due to DHA - leases	27,089	-	-	-	-
	<u>4,606,175</u>	<u>89,945</u>	<u>344,228</u>	<u>299,450</u>	<u>160,066</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	37,635	3,500	11,700	6,145	31,534
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	<u>37,635</u>	<u>3,500</u>	<u>11,700</u>	<u>6,145</u>	<u>31,534</u>
Total current liabilities	<u>4,643,810</u>	<u>93,445</u>	<u>355,928</u>	<u>305,595</u>	<u>191,600</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DHA	4,099,747	-	1,774,215	1,162,067	1,036,675
Due to DHA - leases	8,016,071	-	-	-	-
Accrued liabilities	1,040,030	133,970	1,021,584	693,004	508,702
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	37,451,928	3,710,986	16,923,041	12,754,590	15,638,814
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	<u>50,607,776</u>	<u>3,844,956</u>	<u>19,718,840</u>	<u>14,609,661</u>	<u>17,184,191</u>
Total liabilities	<u>55,251,586</u>	<u>3,938,401</u>	<u>20,074,768</u>	<u>14,915,256</u>	<u>17,375,791</u>
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	10,362,530	11,188,128	10,951,503	10,772,360	9,962,859
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	110,187	365,439	232,247	254,129
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	13,937	59,308	103,833	63,098	22,971
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	11,750	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	39,660	-	-
Unrestricted	<u>(8,686,046)</u>	<u>1,362,926</u>	<u>2,025,928</u>	<u>(2,017,705)</u>	<u>(1,129,046)</u>
Total net position	<u>1,702,171</u>	<u>12,720,549</u>	<u>13,486,363</u>	<u>9,050,000</u>	<u>9,110,913</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 56,953,757</u>	<u>16,658,950</u>	<u>33,561,131</u>	<u>23,965,256</u>	<u>26,486,704</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Balance Sheet (continued)  
Discretely Presented Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Gateway North Housing Partners LLL	Gateway South Housing Partners LLL	GreenHaus Housing Partners LLL	Thrive Housing Partners LLL	Joli Housing Partners LLL	Total
<b>Current liabilities:</b>						
Accounts payable	\$ 16,947	9,903	1,200,848	1,263,890	850	4,070,652
Current portion of compensated absences payable	-	-	-	-	-	-
Accrued liabilities	87,690	68,221	1,339,961	1,702,326	-	5,005,428
Unearned revenue	25,346	8,061	12,900	10,573	-	337,050
Intergovernmental payables	-	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-	-
Accrued interest payable	50,338	26,779	-	-	-	618,407
Current portion of long-term debt	148,054	49,713	-	-	-	1,917,478
Due to other funds	-	-	-	-	-	-
Due to DHA	99,177	695,889	726,264	1,791,722	164,850	6,305,054
Due to DHA - leases	-	-	-	-	-	63,287
	<u>427,552</u>	<u>858,566</u>	<u>3,279,973</u>	<u>4,768,511</u>	<u>165,700</u>	<u>18,317,356</u>
<b>Current liabilities payable from restricted assets:</b>						
Accrued interest payable	-	-	-	-	-	-
HAP Payable	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-	26,040
Tenant security deposits	77,198	81,108	-	-	-	611,051
Escrow held for others	-	-	-	-	-	-
Current liabilities payable from restricted assets	<u>77,198</u>	<u>81,108</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>637,091</u>
Total current liabilities	<u>504,750</u>	<u>939,674</u>	<u>3,279,973</u>	<u>4,768,511</u>	<u>165,700</u>	<u>18,954,447</u>
<b>Noncurrent liabilities:</b>						
Compensated absences payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to DHA	3,864,724	1,286,821	2,542,743	3,172,518	152,992	20,797,324
Due to DHA - leases	-	-	-	-	-	18,016,972
Accrued liabilities	512,483	794,314	548,083	209,900	-	44,516,104
Unearned Revenue	-	-	-	-	-	-
Lease liability	-	-	-	-	-	-
Notes and bonds payable	21,288,651	16,875,615	30,744,735	37,837,140	4,154,630	396,321,818
Family Self Sufficiency escrow	-	-	-	-	-	7,324
Total noncurrent liabilities	<u>25,665,858</u>	<u>18,956,750</u>	<u>33,835,561</u>	<u>41,219,558</u>	<u>4,307,622</u>	<u>479,659,542</u>
Total liabilities	<u>26,170,608</u>	<u>19,896,424</u>	<u>37,115,534</u>	<u>45,988,069</u>	<u>4,473,322</u>	<u>498,613,989</u>
Deferred inflow of resources	-	-	-	-	-	-
<b>Net position:</b>						
Investment in capital assets	14,572,907	11,668,383	5,895,830	8,063,879	1,844,561	134,064,408
Restricted:						
Housing Assistance Payments - Section 8	-	-	-	-	-	-
Operating Reserve Fund	447,000	181,000	-	-	-	5,355,215
ACC Reserve	-	-	-	-	-	1,240,063
Master Payment Fund	-	-	-	-	-	-
Replacement Reserve Fund	55,480	58,333	-	-	-	5,796,722
Debt Service Reserve Fund	-	124,000	-	-	-	124,000
Interest Reserve Fund	-	-	-	-	-	-
Escrow Fund	123,900	65,040	-	-	-	895,901
Disposition Proceeds	-	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-	-
Other	454	-	-	-	-	204,656
Unrestricted	<u>(3,992,788)</u>	<u>(812,970)</u>	<u>(5,892,278)</u>	<u>(8,056,378)</u>	<u>119,789</u>	<u>(59,424,737)</u>
Total net position	<u>11,206,953</u>	<u>11,283,786</u>	<u>3,552</u>	<u>7,501</u>	<u>1,964,350</u>	<u>88,256,228</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 37,377,561</u>	<u>31,180,210</u>	<u>37,119,086</u>	<u>45,995,570</u>	<u>6,437,672</u>	<u>586,870,217</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Statement of Revenues, Expenses, and Changes in Net Position  
Discretely Presented Component Units  
For the Fiscal Year Ended December 31, 2022

	Park Avenue Redevelopment Block 3B	Park Avenue Redevelopment Block 4B	Park Avenue Redevelopment Block 5B	Three Towers Partners LLLP	Westwood Homes LLLP
<b>Operating revenues:</b>					
Rental revenues	\$ 1,068,359	1,061,258	1,110,037	1,194,113	862,116
Vacancy Loss	(35,970)	(38,080)	(39,924)	(54,693)	(48,868)
Nondwelling revenue	60,000	-	-	-	16,998
Intergovernmental	101,357	100,191	91,960	1,397,862	1,023,603
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	19,727	39,885	27,481	177,860	10,400
Charges for services	-	-	-	-	-
Total operating revenues	1,213,473	1,163,254	1,189,554	2,715,142	1,864,249
<b>Operating expenses:</b>					
Administrative	146,506	130,712	123,272	298,785	157,817
Management fees	83,179	69,850	72,738	334,050	112,189
Tenant services	-	-	-	169	100
Utilities	130,284	146,977	134,665	419,901	420,087
Ordinary maintenance	282,351	304,425	264,636	1,013,955	876,942
General	182,195	96,801	209,936	252,700	105,752
Nonroutine maintenance	-	-	3,970	174,005	132,069
Depreciation	821,412	740,367	495,595	1,984,146	721,464
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	1,645,927	1,489,132	1,304,812	4,477,711	2,526,420
Operating income (loss)	(432,454)	(325,878)	(115,258)	(1,762,569)	(662,171)
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	405,102
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	954	723	166	4,097	2,682
Net increase (decrease) in the fair value of investments	(251)	133	29	(1,071)	(1,386)
Interest expense - leases	-	-	-	-	-
Interest expense - other	(872,659)	(543,539)	(163,673)	(1,752,703)	(180)
Financing expense	-	-	-	-	-
Amortization expense	(6,123)	(4,845)	(5,565)	-	(7,629)
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	(878,079)	(547,528)	(169,043)	(1,749,677)	398,589
Income (loss) before other revenues, expenses, gains, losses, and transfers	(1,310,533)	(873,406)	(284,301)	(3,512,246)	(263,582)
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	(1,310,533)	(873,406)	(284,301)	(3,512,246)	(263,582)
Net position as restated, January 1	(4,847,701)	734,894	4,944,632	(23,132,428)	245,418
Net position, End of Period	\$ (6,158,234)	(138,512)	4,660,331	(26,644,674)	(18,164)

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Statement of Revenues, Expenses, and Changes in Net Position (continued)  
Discretely Presented Component Units  
For the Fiscal Year Ended December 31, 2022

	1099 Osage LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP	Mariposa Partners IV LLLP	Mariposa Partners VI LLLP
<b>Operating revenues:</b>					
Rental revenues	\$ 411,560	1,155,078	964,724	866,084	1,013,247
Vacancy Loss	(21,415)	(32,608)	(32,328)	(42,625)	(48,536)
Nondwelling revenue	-	9,409	4,694	12,356	1,289
Intergovernmental	133,446	97,738	95,975	70,366	146,037
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	85,458	72,503	136,767	62,102
Other revenues	17,618	11,459	7,633	8,121	326
Charges for services	-	-	-	-	-
<b>Total operating revenues</b>	<b>541,209</b>	<b>1,326,534</b>	<b>1,113,201</b>	<b>1,051,069</b>	<b>1,174,465</b>
<b>Operating expenses:</b>					
Administrative	97,685	156,222	155,922	126,702	149,074
Management fees	48,541	75,887	68,740	63,073	73,700
Tenant services	-	126	118	104	127
Utilities	129,049	208,312	201,354	162,497	233,530
Ordinary maintenance	289,086	407,037	275,587	401,816	340,534
General	75,365	202,078	155,541	122,096	103,521
Nonroutine maintenance	2,976	-	-	-	-
Depreciation	505,785	576,222	550,715	491,302	571,136
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
<b>Total operating expenses</b>	<b>1,148,487</b>	<b>1,625,884</b>	<b>1,407,977</b>	<b>1,367,590</b>	<b>1,471,622</b>
<b>Operating income (loss)</b>	<b>(607,278)</b>	<b>(299,350)</b>	<b>(294,776)</b>	<b>(316,521)</b>	<b>(297,157)</b>
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	3,979	454	376	388	98
Net increase (decrease) in the fair value of investments	(50)	(1,445)	(1,078)	(247)	(161)
Interest expense - leases	-	-	-	-	-
Interest expense - other	(894)	(366,899)	(317,123)	(439,592)	(526,825)
Financing expense	-	-	-	-	-
Amortization expense	(6,212)	(6,382)	(5,620)	(4,957)	(7,115)
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
<b>Nonoperating revenues (expenses), net</b>	<b>(3,177)</b>	<b>(374,272)</b>	<b>(323,445)</b>	<b>(444,408)</b>	<b>(534,003)</b>
<b>Income (loss) before other revenues,     expenses, gains, losses, and transfers</b>	<b>(610,455)</b>	<b>(673,622)</b>	<b>(618,221)</b>	<b>(760,929)</b>	<b>(831,160)</b>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
<b>Changes in net position</b>	<b>(610,455)</b>	<b>(673,622)</b>	<b>(618,221)</b>	<b>(760,929)</b>	<b>(831,160)</b>
Net position as restated, January 1	2,450,795	6,355,812	8,047,594	6,169,848	7,815,360
Net position, End of Period	<b>\$ 1,840,340</b>	<b>5,682,190</b>	<b>7,429,373</b>	<b>5,408,919</b>	<b>6,984,200</b>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Statement of Revenues, Expenses, and Changes in Net Position (continued)  
Discretely Presented Component Units  
For the Fiscal Year Ended December 31, 2022

	Mariposa Partners VII LLLP	Mariposa Partners VIII LLLP	CSG Redevelopment Partners LLLP	Mountain View Redevelopment LLLP	South Lowell Redevelopment LLLP
Operating revenues:					
Rental revenues	\$ 569,894	208,685	1,044,080	939,573	408,520
Vacancy Loss	(26,989)	(6,318)	(144,136)	(80,352)	(25,735)
Nondwelling revenue	1,708	-	22,064	-	-
Intergovernmental	6,882	-	2,546,344	1,844,771	788,691
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	238,856	-	-	-
Other revenues	(1,063)	2,169	3,099	18,854	12,165
Charges for services	-	-	-	-	-
Total operating revenues	<u>550,432</u>	<u>443,392</u>	<u>3,471,451</u>	<u>2,722,846</u>	<u>1,183,641</u>
Operating expenses:					
Administrative	36,977	38,808	223,569	195,248	110,115
Management fees	37,211	30,110	223,069	176,908	85,247
Tenant services	3,851	703	70,641	35,107	-
Utilities	87,507	46,165	290,258	368,420	199,739
Ordinary maintenance	139,740	90,043	739,096	600,005	464,773
General	60,994	22,560	221,119	264,939	133,015
Nonroutine maintenance	180	-	119,170	52,706	43,462
Depreciation	460,886	202,678	961,115	948,105	492,539
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	<u>827,346</u>	<u>431,067</u>	<u>2,848,037</u>	<u>2,641,438</u>	<u>1,528,890</u>
Operating income (loss)	<u>(276,914)</u>	<u>12,325</u>	<u>623,414</u>	<u>81,408</u>	<u>(345,249)</u>
Nonoperating revenues (expenses):					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	866	(236)	28,012	16,967	(1,600)
Net increase (decrease) in the fair value of investments	(1,275)	(833)	(22,617)	(12,015)	2,338
Interest expense - leases	-	-	-	-	-
Interest expense - other	(231,821)	(110,837)	(872,540)	(517,312)	(377,646)
Financing expense	-	-	-	-	-
Amortization expense	(2,454)	(3,910)	(10,699)	(8,815)	(4,159)
Mortgage insurance expense	-	-	-	(23,753)	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>(234,684)</u>	<u>(115,816)</u>	<u>(877,844)</u>	<u>(544,928)</u>	<u>(381,067)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(511,598)</u>	<u>(103,491)</u>	<u>(254,430)</u>	<u>(463,520)</u>	<u>(726,316)</u>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	<u>(511,598)</u>	<u>(103,491)</u>	<u>(254,430)</u>	<u>(463,520)</u>	<u>(726,316)</u>
Net position as restated, January 1	3,578,656	5,010,727	9,144,362	4,205,600	(1,205,669)
Net position, End of Period	<u>\$ 3,067,058</u>	<u>4,907,236</u>	<u>8,889,932</u>	<u>3,742,080</u>	<u>(1,931,985)</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Statement of Revenues, Expenses, and Changes in Net Position (continued)  
Discretely Presented Component Units  
For the Fiscal Year Ended December 31, 2022

	Blake & Broadway LLLP	Vida Housing Partners I LLLP	Vida Housing Partners II LLLP	Platte Valley Homes LLLP	Shoshone Housing Partners LLLP
<b>Operating revenues:</b>					
Rental revenues	\$ 452,955	231,044	1,606,848	450,400	884,289
Vacancy Loss	(33,090)	(5,323)	(49,673)	(8,370)	(14,664)
Nondwelling revenue	-	-	-	-	-
Intergovernmental	-	7,111	-	264,847	-
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	8,439	33,827	40,945	15,153	5,611
Charges for services	-	-	-	-	-
<b>Total operating revenues</b>	<b>428,304</b>	<b>266,659</b>	<b>1,598,120</b>	<b>722,030</b>	<b>875,236</b>
<b>Operating expenses:</b>					
Administrative	107,965	94,597	93,510	138,728	73,313
Management fees	68,444	55,223	140,690	49,657	82,400
Tenant services	495	9,588	48,163	1,395	906
Utilities	32,078	-	3,003	146,452	95,864
Ordinary maintenance	159,042	87,412	75,447	238,055	120,680
General	257,141	180,181	328,006	91,634	134,408
Nonroutine maintenance	5,933	20,333	1,176	1,591	-
Depreciation	243,586	611,846	778,475	950,765	834,780
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
<b>Total operating expenses</b>	<b>874,684</b>	<b>1,059,180</b>	<b>1,468,470</b>	<b>1,618,277</b>	<b>1,342,351</b>
<b>Operating income (loss)</b>	<b>(446,380)</b>	<b>(792,521)</b>	<b>129,650</b>	<b>(896,247)</b>	<b>(467,115)</b>
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	-	3,617	23,812	1,101	3,714
Net increase (decrease) in the fair value of investments	-	(1,178)	(19,992)	(730)	(1,003)
Interest expense - leases	-	-	-	-	-
Interest expense - other	(405,643)	(37,625)	(637,152)	(305,155)	(826,269)
Financing expense	-	-	-	-	(164,102)
Amortization expense	(3,134)	(3,138)	(7,358)	(7,711)	(9,036)
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
<b>Nonoperating revenues (expenses), net</b>	<b>(408,777)</b>	<b>(38,324)</b>	<b>(640,690)</b>	<b>(312,495)</b>	<b>(996,696)</b>
<b>Income (loss) before other revenues,     expenses, gains, losses, and transfers</b>	<b>(855,157)</b>	<b>(830,845)</b>	<b>(511,040)</b>	<b>(1,208,742)</b>	<b>(1,463,811)</b>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	9,846,224
<b>Changes in net position</b>	<b>(855,157)</b>	<b>(830,845)</b>	<b>(511,040)</b>	<b>(1,208,742)</b>	<b>8,382,413</b>
Net position as restated, January 1	2,557,328	13,551,394	13,997,403	10,258,742	728,500
Net position, End of Period	<b>\$ 1,702,171</b>	<b>12,720,549</b>	<b>13,486,363</b>	<b>9,050,000</b>	<b>9,110,913</b>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Statement of Revenues, Expenses, and Changes in Net Position (continued)  
Discretely Presented Component Units  
For the Fiscal Year Ended December 31, 2022

	Gateway North Housing Partners LLLP	Gateway South Housing Partners LLLP	GreenHaus Housing Partners LLLP	Thrive Housing Partners LLLP	Joli Housing Partners LLLP	Total
Operating revenues:						
Rental revenues	\$ 1,693,283	1,086,711	-	-	-	19,282,858
Vacancy Loss	(48,122)	(40,878)	-	-	-	(878,697)
Nondwelling revenue	-	-	-	-	-	128,518
Intergovernmental	-	84,596	-	-	-	8,801,777
Property Management fee revenue	-	-	-	-	-	-
Developer fee revenue	-	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-	595,686
Other revenues	5,830	127,179	-	-	-	592,718
Charges for services	-	-	-	-	-	-
Total operating revenues	<u>1,650,991</u>	<u>1,257,608</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,522,860</u>
Operating expenses:						
Administrative	131,587	116,617	-	-	-	2,903,731
Management fees	127,127	90,569	-	-	-	2,168,602
Tenant services	1,425	5,109	-	-	-	178,127
Utilities	208,089	174,562	-	-	-	3,838,793
Ordinary maintenance	293,115	243,545	-	-	-	7,707,322
General	185,523	125,844	22,995	-	-	3,534,344
Nonroutine maintenance	23,723	17,706	-	-	-	599,000
Depreciation	1,392,232	1,033,933	-	-	-	16,369,084
Housing assistance payments	-	-	-	-	-	-
Cost of sales and services	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-
Total operating expenses	<u>2,362,821</u>	<u>1,807,885</u>	<u>22,995</u>	<u>-</u>	<u>-</u>	<u>37,299,003</u>
Operating income (loss)	<u>(711,830)</u>	<u>(550,277)</u>	<u>(22,995)</u>	<u>-</u>	<u>-</u>	<u>(8,776,143)</u>
Nonoperating revenues (expenses):						
Intergovernmental	-	-	-	-	-	405,102
Interest revenue - leases	-	-	-	-	-	-
Interest revenue - other	6,073	17,561	-	-	-	113,804
Net increase (decrease) in the fair value of investments	(4,222)	(17,811)	-	-	-	(84,865)
Interest expense - leases	-	-	-	-	-	-
Interest expense - other	(818,010)	(638,375)	-	-	-	(10,762,472)
Financing expense	-	(32,800)	-	-	-	(196,902)
Amortization expense	(4,562)	(11,230)	-	-	-	(130,654)
Mortgage insurance expense	-	-	-	-	-	(23,753)
Extraordinary items, net gain/loss	-	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>(820,721)</u>	<u>(682,655)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,679,740)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(1,532,551)</u>	<u>(1,232,932)</u>	<u>(22,995)</u>	<u>-</u>	<u>-</u>	<u>(19,455,883)</u>
Transfers in (out)	-	-	-	-	-	-
Equity transfer	-	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-	-
Capital contributions from general and limited partners	9,953,810	11,143,007	-	-	1,964,350	32,907,391
Changes in net position	8,421,259	9,910,075	(22,995)	-	1,964,350	13,451,508
Net position as restated, January 1	2,785,694	1,373,711	26,547	7,501	-	74,804,720
Net position, End of Period	<u>\$ 11,206,953</u>	<u>11,283,786</u>	<u>3,552</u>	<u>7,501</u>	<u>1,964,350</u>	<u>88,256,228</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver

Notes to Basic Financial Statements

December 31, 2022

**(1) Summary of Significant Accounting Policies**

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

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

**(a) Reporting Entity**

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

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

**Blended Component Units**

The blended component units of DHA include entities that were created to act as general partners in various housing development limited partnerships; entities created to facilitate, develop, and operate affordable housing; entities created to develop, manage, and operate commercial developments; entities created to develop and operate solar energy initiatives; and nonprofit corporations created to further support DHA's mission.

<b>Blended Component Unit</b>	<b>Year Created</b>
Denver Housing LLC (DHC)	1978
DLIHDC (DLIHDC)	1993
DLIHDC Development Corporation (DLIHDC DC)	1994
Curtis Park Housing Inc.	2000
Denver Housing Development Partners Inc. (DHCP)	2004
Arrowhead Housing Inc.	2004
Arrowhead Housing II Inc.	2005
Arrowhead Housing III Inc.	2005
Arrowhead Housing IV Inc.	2008
Arrowhead Housing V Inc.	2010



Housing Authority of the City and County of Denver

Notes to Basic Financial Statements

December 31, 2022

<b>Blended Component Unit</b>	<b>Year Created</b>
Thomas Bean Towers LP	2004
Park Avenue Redevelopment (Block 1B) LLLP	2005
DHA Limited Partners LLC	2006
Three Towers Housing Inc.	2007
Osage Housing Inc.	2010
Westwood Housing Inc.	2010
Denver Community Ventures (DCV) dba Friends of DHA - 501(c)(3)	2011
MVEC Housing Inc.	2012
SLR Housing Inc.	2012
SLP Housing II Inc.	2012
SLP Housing III Inc.	2012
SLP Housing IV Inc.	2013
SLP Housing VI Inc.	2013
SLP Housing VII Inc.	2014
SLP Housing VIII Inc.	2015
Curtis Park Horse Barn Inc.	2012
Youth Employment Academy (YEA) - 501(c)(3)	2012
Osage Café LLC	2012
CSG Housing Inc.	2013
DHA Park Hill LLC	2013
DHA Chestnut Housing LLC	2015
1035 Osage Inc. - 501(c)(3)	2017
Kaleidoscope Collaborative Center (KCC) LLC	2019
Kaleidoscope Management 1035 LLC	2019
DHA Energy LLC	2017
Denver Affordable Energy LLC (DAE)	2017
DHA Vida LLC	2017
Sun Valley Eco District Inc. (SVED) - 501(c)(3)	2015
DHA Vida Housing I LLC	2017
DHA Vida Housing II LLC	2017
Vida Commercial Partners Inc. (VCP) - 501(c)(3)	2017
Vida at Sloans Owners Association	2017
PVH Housing LLC	2018
SVH 2 North LLC	2018
SVH 2 South LLC	2018
Shoshone D3 Housing LLC	2019
SVH GreenHaus LLC	2020
SVH THP Condo 30 LLC	2020
Decatur Fresh LLC	2020
SV GHP Condo 50 LLC	2020

Housing Authority of the City and County of Denver

Notes to Basic Financial Statements

December 31, 2022

<b>Blended Component Unit</b>	<b>Year Created</b>
DHA SV GreenHaus Land 1 LLC	2020
Blake and Broadway Housing LLC	2020
DHA SV Thrive Land 3 LLC	2020
GreenHaus Owners Association	2020
Thrive Owners Association	2020
SV Thrive OZ Fund LLC	2021
Sun Valley Zuni LLC	2021
SVH Thrive LLC	2020
SVH Joli LLC	2022
SV JHP Condo 46 LLC	2022
Joli Commercial Partners Inc. (JCP) - 501(c)(3)	2022

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

- These entities are separate legal entities that are wholly owned by DHA.
- DHA appoints the voting majority of the boards for these entities.
- These entities are fiscally dependent upon DHA because DHA approves the respective annual budgets.
- DHA is able to impose its will on these entities because DHA can significantly influence the programs, projects, and activities.
- The governing bodies are substantively the same as the governing body of DHA. As such, management of DHA has operational responsibility for these entities.

**Discretely Presented Component Units**

DHA's discretely presented component units include the limited partnerships below, that were created for the purpose of acquiring, constructing, developing, and operating low-income housing developments. These entities follow all applicable FASB standards. Since they do not follow governmental accounting, for presentation purposes, certain transactions may be reflected differently in these financial statements than in the separately issued component unit financial statements in order for them to conform to the presentation of the primary government.

Housing Authority of the City and County of Denver

Notes to Basic Financial Statements

December 31, 2022

Under GASB No. 14, The Financial Reporting Entity, as amended, these limited partnerships are considered discretely presented component units of DHA based on the following factors:

- DHA does not have majority ownership. Several of the blended component units discussed above serve as the general partners in these limited partnerships with ownership interests of 0.01 percent or less. As such, DHA does not have a voting majority in these entities.
- The limited partnerships meet the fiscal dependency and financial benefit or burden criteria.
- The limited partnerships do not meet any of the blending criteria.

<b>Discretely Presented Component Unit</b>	<b>General Partner</b>	<b>Limited Partner</b>	<b>Property Manager</b>	<b># of units</b>
Park Avenue Redevelopment Block 3B LLLP	Arrowhead Housing III Inc.	Wincopin Circle LLLP	Ross Management	91
Park Avenue Redevelopment Block 4B LLLP	Arrowhead Housing IV Inc.	US Bancorp CDC	Ross Management	89
Park Avenue Redevelopment Block 5B LLLP	Arrowhead Housing V Inc.	Enterprise Neighborhood Partners Fund III LLLP	Ross Management	89
Three Towers Partners LLLP	Three Towers Housing Inc.	Boston Capital Partners Inc.	DHA	359
Westwood Homes LLLP	Westwood Housing Inc.	Richman Group Capital Corporation	DHA	184
1099 Osage LLLP	Osage Housing Inc.	U.S.A. Institutional South Lincoln LLC	DHA	100
Mountain View Redevelopment LLLP	MVEC Housing Inc.	RBC Tax Credit Equity LLC	DHA	254
South Lowell Redevelopment LLLP	SLR Housing Inc.	RBC Tax Credit Equity LLC	DHA	96
Mariposa Partners II LLLP	SLP Housing II Inc.	Enterprise Neighborhood Partners Fund IV LLLP	Ross Management	93
Mariposa Partners III LLLP	SLP Housing III Inc.	Enterprise Neighborhood Partners Fund IV LLLP	Ross Management	87
Mariposa Partners IV LLLP	SLP Housing IV Inc.	Enterprise Neighborhood Partners Fund IV LLLP	Ross Management	77
Mariposa Partners VI LLLP	SLP Housing VI Inc.	Enterprise Neighborhood Partners Fund VI LLLP	Ross Management	94
Mariposa Partners VII LLLP	SLP Housing VII Inc.	Enterprise Neighborhood Partners Fund VII LLLP	DHA	45
Mariposa Partners VIII LLLP	SLP Housing VIII Inc.	Enterprise Neighborhood Partners Fund VII LLLP	Ross Management	21
CSG Redevelopment Partners LLLP	CSG Housing Inc.	American Express West Equity Fund Limited Partnership	DHA	222
Vida Housing Partners I LLLP	DHA Vida Housing I LLC	Wells Fargo Affordable Housing Community Development Corporation	DHA	112
Vida Housing Partners II LLLP	DHA Vida Housing II LLC	Wells Fargo Affordable Housing Community Development Corporation	DHA	64
Platte Valley Homes LLP	PVH Housing LLC	Riverside Manager LLC	DHA	68
Gateway North Housing Partners	SVH 2 North LLC	Wells Fargo Affordable Housing Community Development Corporation	DHA	95
Gateway South Housing Partners	SVH 2 South LLC	Wells Fargo Affordable Housing Community Development Corporation	DHA	92

Housing Authority of the City and County of Denver

Notes to Basic Financial Statements

December 31, 2022

<b>Discretely Presented Component Unit</b>	<b>General Partner</b>	<b>Limited Partner</b>	<b>Property Manager</b>	<b># of units</b>
Shoshone Housing Partners	Shoshone D3 Housing LLC	Wincopin Circle LLLP	DHA	53
GreenHaus Housing Partners LLLP	GreenHaus LLC	Wincopin Circle LLLP	DHA	79
Thrive Housing Partners LLLP	SVH Thrive LLC	Richman Group Capital Corporation	DHA	135
Blake and Broadway Housing Partners LLLP	Blake and Broadway LLC	Wincopin Circle LLLP	DHA	143
Joli Housing Partners LLLP	SVH Joli LLC	Wincopin Circle LLLP	DHA	80

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

**(b) Basis of Presentation**

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

**(c) Cash**

Cash is defined as cash on hand and demand deposits.

**(d) Receivables**

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

**(e) Revenue and Expenses**

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

**(f) Revenue Recognition**

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

Grant revenue is recognized as eligibility criteria are met.

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

Housing Authority of the City and County of Denver

Notes to Basic Financial Statements

December 31, 2022

**(g) Investments**

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

**(h) Inventories**

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

**(i) Prepaid Items**

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

**(j) Notes Receivable**

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

**(k) Capital Assets and Depreciation**

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

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

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

**(l) Compensated Absences**

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

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**(m) Restricted Assets**

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

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

Restricted Investments- Program Income	\$ 1,043,675
Restricted Investments- Other	320,224
Family Self Sufficiency	1,007,487
Tenant Security Deposits	353,117
Commercial Security Deposits	122,969
Non-DHA Managed Security Deposits	33,515
Restricted Cash- Other	213,045
Interest Reserve Fund	185,381
Escrow Fund	115,976
Debt Service Reserve Fund	11,788,197
Operating Reserve Fund	1,341,476
Replacement Reserve Fund	4,170,477
Redemption Reserve Fund	24,035
Master Payment Fund	13,514,759
Restricted Investments- HAP	4,076,282
Operating Reserves- US Bank	348,827
Operating Reserves- Key Bank	352,488
Operating Reserves- Other	23,312,885
ACC Reserve	3,882,650
Pledged Accounts	2,663,157
Section 18 Disposition Escrow	23,044,023
Bond Fund - Solar	2,922,055
D3 Bonds	11,968,908
Insurance Escrow	220,390
Surplus Fund	37,481
Escrow Held by Others	590,417
Total restricted assets	\$ 107,653,896

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

Family Self Sufficiency	\$ 33,363
Tenant Security Deposits	436,012
Commercial Security Deposits	2,000
Non-DHA Managed Security Deposits	164,542
Insurance Escrow	884,149
Replacement Reserve Fund	5,796,721
Debt Service Reserve Fund	124,000
Operating Reserves- US Bank	3,498,491
Operating Reserves- Key Bank	1,096,389
Operating Reserves- Other	933,376
ACC Reserve	1,240,064
Escrow Held by Others	11,750
Restricted Investments- Program Income	39,660
Pledged Accounts	454
Total restricted assets	<u>\$ 14,260,971</u>

**(n) *Deferred Outflows and Inflows of Resources***

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense) until then. For DHA, deferred outflows of resources are reported for excess consideration paid for acquisition of a component unit.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow until that time. For DHA, deferred inflows of resources are reported for leases, as explained further in Note 6.

**(o) *Use of Estimates***

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

**(p) *Impairment of Capital Assets***

GASB Statement No. 42, Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries, establishes accounting and financial reporting standards for impairment of capital assets. A capital asset is considered impaired when its service utility has declined significantly and unexpectedly. DHA is required to evaluate prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. No such events or circumstances were encountered as of December 31, 2022.

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**(q) Net Position Flow Assumption**

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

**(r) Leases**

DHA is both a lessee and lessor.

**Lessee:**

DHA is a lessee for noncancelable leases of vehicles and a ground lease. DHA recognizes a lease liability and an intangible right of use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, DHA initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how DHA determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments are as follows:

(1) DHA uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, DHA generally uses its estimated incremental borrowing rate as the discount rate for leases.

(2) The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that DHA is reasonably certain to exercise.

(3) DHA monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

**Lessor:**

DHA is a lessor for noncancelable leases of commercial property and ground leases. DHA recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.



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At the commencement of a lease, DHA initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how DHA determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

(1) DHA uses its estimated incremental borrowing rate as the discount rate for leases.

(2) The lease term includes the noncancelable period of the lease.

(3) Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

DHA monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

**(s) *New Accounting Standards Adopted***

During the fiscal year ending December 31, 2022, DHA adopted the following new accounting standards issued by the GASB:

In June 2017, the GASB issued Statement No. 87, *Leases*, which improves accounting and financial reporting for leases by governments. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. For leases in which DHA is the lessee, the lease liability and right to use lease asset have been recorded. For leases in which DHA is the lessor, a lease receivable and deferred inflows of resources have been recorded. Lease activity is further described in Note 6.

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The adoption of GASB 87 had the following impact:

	<b>Balance at January 1, 2022, as previously reported</b>	<b>Lessee</b>	<b>Lessor</b>	<b>Balance at January 1, 2022, as restated</b>
Capital Assets	\$ 245,639,086	\$ 1,484,098	\$ -	\$ 247,123,184
Other Assets	575,982,211	-	21,987,845	597,970,056
Deferred Outflows	8,231,014	-	-	8,231,014
	<u>\$ 829,852,311</u>	<u>\$ 1,484,098</u>	<u>\$ 21,987,845</u>	<u>\$ 853,324,254</u>
Liabilities	\$ 412,952,942	\$ 1,484,098	\$ (13,139,181)	\$ 401,297,859
Deferred Inflows	-	-	35,127,026	35,127,026
Net Position	416,899,369	-	-	416,899,369
	<u>\$ 829,852,311</u>	<u>\$ 1,484,098</u>	<u>\$ 21,987,845</u>	<u>\$ 853,324,254</u>

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

In January 2020, the GASB issued Statement 92, *Omnibus 2020*, which amends the accounting and financial reporting requirements for specific issues relating to Leases, Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans, Intra-entity transfers of assets and reinsurance recoveries. The adoption of this statement had no impact on DHA's financial statements and related disclosures.

In March 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*, which amends Statement No. 40, *Deposit and Investment Risk Disclosures*, paragraph 16; Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, paragraphs 22, 35, 37, 38, 46, 64, 76, and 82; Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, paragraph 135; and Implementation Guide No. 2015-1, Questions 1.4.3, 1.64.9–1.64.11, 1.64.14, 10.13.6, 10.13.7, 10.15.6, 10.15.9, 10.16.2, 10.16.3, 10.17.1, 10.18.1, 10.21.1–10.21.4, 10.22.2, 10.22.4, 10.27.4, and 10.29.2. This Statement establishes accounting and financial reporting requirements related to the replacement of interbank offered rates (IBORs) in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The adoption of this statement had no impact on DHA's financial statements and related disclosures.

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In June 2020, the GASB issued Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, which amends Statements No. 14 and No. 84 and a supersession of Statement No. 32. The primary objectives of this Statement are to increase consistency and comparability related to the reporting of fiduciary component units; mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans; and enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457. The adoption of this statement had no impact on DHA's financial statements and related disclosures.

**(i) Upcoming Accounting Pronouncements**

DHA is currently evaluating the impact on the financial statements for the following GASB Statements:

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

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

In April 2022, the GASB issued Statement No. 99, *Omnibus 2022*. This Statement addresses a variety of topics including, among other things, *Leases*, *PPPs*, and *SBITAs*, extension of use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, financial guarantees, and classification and reporting of derivative instruments. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for the Agency's year ending June 30, 2024. The requirements of this statement are effective for DHA's financial statements for the year ending December 31, 2024.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*. This Statement establishes standards to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this statement are effective for DHA's financial statements for the year ending December 31, 2024.

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In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of the financial statement users by updating the recognition and measurement guidance for compensated absences. DHA is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for DHA's financial statements for the year ending December 31, 2023.

**(2) Deposits and Investments**

**(a) Deposits**

Deposits, including those in restricted assets, are defined as cash on deposit with financial institutions. At December 31, 2022, the carrying amount of DHA's deposits was \$111,050,732, and the bank balance was \$113,590,856. The bank deposits are held with financial institutions and are entirely insured or uninsured and collateralized. Of the total bank balance, \$9,493,756 was covered by federal depository insurance, and \$104,097,100 was uninsured and collateralized with securities held by banks in their trust departments not in DHA's name.

At December 31, 2022, the carrying amount of the discretely presented component unit deposits was \$15,495,709 and the bank balance was \$15,808,303. The bank deposits are held with financial institutions and are entirely insured or uninsured and collateralized. Of the total bank balance, \$8,095,169 was covered by federal depository insurance, and \$7,713,135 was uninsured and collateralized with securities held by banks in their trust departments not in the name of the discretely presented component units.

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

For the primary government, cash consists of the following at December 31, 2022:

Cash - unrestricted	\$	10,331,841
Cash - current restricted		19,605,779
Cash - noncurrent restricted		81,124,362
Total cash		<u>111,061,982</u>
Less: Cash on hand		<u>(11,250)</u>
Total deposits	\$	<u><u>111,050,732</u></u>

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For the discretely presented component units, cash consists of the following at December 31, 2022:

Cash - unrestricted	\$	1,746,873
Cash - current restricted		13,749,936
Cash - noncurrent restricted		-
Total cash		<u>15,496,809</u>
Less: Cash on hand		<u>(1,100)</u>
Total deposits	\$	<u><u>15,495,709</u></u>

**(b) Investments**

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

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

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

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

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

Investments held by DHA are as follows at December 31, 2022:

	Primary Government	Discretely Presented Component Units	Combined
U.S. Treasury & Agency	\$ 30,089,090	6,316,141	36,405,231
Investment Pool - COLOTRUST	29,585,355	5,041,674	34,627,029
	<u>\$ 59,674,445</u>	<u>11,357,815</u>	<u>71,032,260</u>

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

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

There were no investments categorized with Level 3 inputs as of December 31, 2022.

**Custodial Credit Risk**

Custodial credit risk for investments is the risk that in the event of failure of the counterparty to a transaction, DHA will not be able to recover the value of the investments. As of December 31, 2022, none of the investments were exposed to custodial credit risk.

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

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

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

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

	<u>Credit Quality</u>	
Freddie Mac (Federal Home Loan Mortgage Association)	AA+	4%
Federal Home Loan Bank notes	AA+	3%
Federal Farm Credit Bank notes	AA+	5%
U.S. Treasury Notes	AA+	40%
COLOTRUST	AAA	<u>48%</u>
		<u><u>100%</u></u>

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

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

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

	Fair Value	Maturities (in years)	
		Less than 1	1-2
Freddie Mac (Federal Home Loan Mortgage Association)	2,936,406	2,936,406	-
Federal Home Loan Bank notes	1,982,026	1,982,026	-
Federal Farm Credit Bank notes	3,279,015	826,932	2,452,083
U.S. Treasury Notes	28,207,784	17,119,508	11,088,276
Total	\$ 36,405,231	22,864,872	13,540,359

**(3) Receivables**

Receivables for the primary government at December 31, 2022 consist of the following:

	Receivable	Less: Allowance for doubtful accounts	Net receivable
Tenants	\$ 793,998	(326,842)	467,156
Interest	9,992,582	(9,560,014)	432,568
Intergovernmental	4,031,528	-	4,031,528
Discretely presented component units	48,049,721	(41,744,670)	6,305,051
Other	3,082,594	(85,786)	2,996,808
Total receivables	\$ 65,950,423	(51,717,312)	14,233,111

Receivables for the discretely presented component units at December 31, 2022 consist of the following:

	Receivable	Less: Allowance for doubtful accounts	Net receivable
Tenants	\$ 1,220,542	(503,403)	717,139
Due from DHA	1,586,049	-	1,586,049
Other	556,868	(48,347)	508,521
Total receivables	\$ 3,363,459	(551,750)	2,811,709

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**(4) Notes Receivable**

Changes in notes receivable from discretely presented component units during 2022 were as follows:  
Detailed narratives for each of these notes is included in Long-Term Debt (Note 7).

	December 31, 2021	Additions	Reductions	December 31, 2022
Three Towers, Revolving LOC	5,060,926	-	-	5,060,926
Three Towers, Capital Fund	14,600,000	-	-	14,600,000
Three Towers, Program Fund	16,547,746	-	-	16,547,746
Park Avenue Redevelopment Block 1B, 2nd	3,000,000	-	3,000,000	-
Park Avenue Redevelopment Block 1B, 3rd	900,000	-	900,000	-
Park Avenue Redevelopment Block 3B, 2nd	2,472,000	-	-	2,472,000
Park Avenue Redevelopment Block 3B, 3rd	1,688,910	-	-	1,688,910
Park Avenue Redevelopment Block 3B, 4th	980,000	-	-	980,000
Park Avenue Redevelopment Block 4B, 2nd	1,750,000	-	-	1,750,000
Park Avenue Redevelopment Block 4B, 3rd	1,150,000	-	-	1,150,000
Park Avenue Redevelopment Block 4B, 4th	1,254,500	-	-	1,254,500
Park Avenue Redevelopment Block 4B, 5th	1,000,000	-	-	1,000,000
Park Avenue Redevelopment Block 5B, 3rd	4,559,512	-	-	4,559,512
Park Avenue Redevelopment Block 5B, 4th	1,475,000	-	-	1,475,000
Mariposa II, 2nd	4,840,972	-	-	4,840,972
Mariposa II, 3rd	660,000	-	-	660,000
Mariposa II, 4th	2,000,000	-	-	2,000,000
Mariposa III, 2nd	4,900,000	-	-	4,900,000
Mariposa III, 3rd	714,950	-	-	714,950
Mariposa III, 4th	580,000	-	-	580,000
Mariposa III, 5th	800,000	-	-	800,000
Mariposa IV, 2nd	2,055,239	-	-	2,055,239
Mariposa IV, 3rd	710,093	-	-	710,093
Mariposa IV, 4th	654,623	-	-	654,623
Mariposa IV, 5th	530,000	-	-	530,000
Mariposa IV, 6th	800,000	-	-	800,000
Mariposa VI, 2nd	4,932,300	-	-	4,932,300
Mariposa VI, 3rd	489,907	-	-	489,907
Mariposa VI, 4th	250,000	-	-	250,000
Mariposa VII, 1st	2,127,317	-	30,154	2,097,163
Mariposa VII, 2nd	673,005	-	-	673,005
Mariposa VII, 3rd	785,295	-	-	785,295
Mariposa VII, 4th	3,552,650	-	-	3,552,650
Mariposa VII, 5th	450,000	-	-	450,000
Mariposa VII, 6th	620,000	-	-	620,000
Mariposa VIII, 2nd	300,000	-	-	300,000
Mountain View, Program Funds	7,165,699	-	-	7,165,699
South Lowell, 2nd	5,250,000	-	-	5,250,000
South Lowell, 3rd	5,170,749	-	-	5,170,749
South Lowell, 4th	3,000,000	-	-	3,000,000

*(continued)*



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	December 31, 2021	Additions	Reductions	December 31, 2022
Westwood, 1st	10,533,494	-	-	10,533,494
Westwood, 2nd	10,209,995	-	-	10,209,995
1099 Osage, 2nd	1,272,614	-	-	1,272,614
1099 Osage, 3rd	9,500,000	-	-	9,500,000
1099 Osage, 4th	1,000,000	-	-	1,000,000
1099 Osage, 5th	1,000,000	-	-	1,000,000
CSG, 1st	12,080,000	-	110,000	11,970,000
CSG, 5th	12,508,046	-	-	12,508,046
CSG, 6th	863,474	-	-	863,474
Vida Housing Partners I, 2nd	2,939,757	-	-	2,939,757
Vida Housing Partners I, 3rd	771,229	-	-	771,229
Vida Housing Partners II, 1st	6,985,846	-	60,827	6,925,019
Vida Housing Partners II, 3rd	6,250,000	-	-	6,250,000
Vida Housing Partners II, 4th	800,000	-	-	800,000
Vida Housing Partners II, 5th	2,400,000	-	-	2,400,000
Platte Valley Homes, 1st	1,514,635	-	23,192	1,491,443
Platte Valley Homes, 2nd	5,600,000	-	-	5,600,000
Platte Valley Homes, 3rd	750,000	-	-	750,000
Platte Valley Homes, 5th	680,000	-	-	680,000
Platte Valley Homes, 6th	1,020,000	-	-	1,020,000
Platte Valley Homes, Program Funds	3,285,000	-	-	3,285,000
Shoshone Housing Partners, 2nd	4,035,000	-	-	4,035,000
Shoshone Housing Partners, 3rd	2,650,000	-	-	2,650,000
Shoshone Housing Partners, Program Funds	2,050,000	-	-	2,050,000
Gateway North, 1st	24,582,277	-	11,891,920	12,690,357
Gateway North, CNI Note	2,500,000	-	-	2,500,000
Gateway North, HPF Note	950,000	-	-	950,000
Gateway North, City Funds	2,375,000	-	-	2,375,000
Gateway North, LR Program	1,875,000	-	-	1,875,000
Gateway North, 6th	-	1,600,000	-	1,600,000
Gateway South, CGB Notes	1,700,000	-	-	1,700,000
Gateway South, CNI Note	2,684,000	-	-	2,684,000
Gateway South, LR Program Funds	5,400,000	-	-	5,400,000
Gateway South, CDOH Note	580,000	-	-	580,000
Gateway South, DHA OED Note	580,000	-	-	580,000
Greenhaus Housing Partners, CNI Note	1,500,000	3,989,000	-	5,489,000
Greenhaus Housing Partners, Revenue Bonds	8,599,500	13,950,204	-	22,549,704
Greenhaus Housing Partners, D3	2,815,000	-	-	2,815,000
Blake and Broadway Housing Partners, 1st	12,970,639	12,420,464	-	25,391,103
Blake and Broadway Housing Partners, D3	13,000,000	-	-	13,000,000
Thrive Housing Partners, CNI Note	1,100,000	2,000,000	-	3,100,000
Thrive Housing Partners, Revenue Bonds	18,856,607	16,027,446	-	34,884,053
Joli Housing Partners , CNI	-	650,000	-	650,000
Joli Housing Partners, DHA D3 Bonds	-	3,220,630	-	3,220,630
	<u>313,218,506</u>	<u>53,857,744</u>	<u>16,016,093</u>	<u>351,060,157</u>
Less amount due within one year	<u>12,126,490</u>			<u>1,186,286</u>
Noncurrent portion	<u>\$ 301,092,016</u>			<u>349,873,871</u>

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December 31, 2022

Changes in notes receivable from other entities during 2022 were as follows:

	December 31, 2021	Additions	Receipts	December 31, 2022
Curtis Park I, 2nd	4,045,210			4,045,210
Curtis Park I, 3rd	1,300,000			1,300,000
Curtis Park II, 2nd	4,385,979			4,385,979
Curtis Park III, 1st	2,173,000			2,173,000
Curtis Park III, 2nd	200,000			200,000
Hope VI Homeownership	198,940		10,981	187,959
Yale Station Apartments, 2nd	168,131		168,131	-
Ashley Union Station	2,430,988			2,430,988
TNT-DHA NMTC Fund LLC	20,987,925			20,987,925
Lowry Family Housing	1,800,000			1,800,000
Vida Health Investment Fund	7,881,600			7,881,600
Fusion Studios	3,098,450			3,098,450
Warren Residences	575,000			575,000
Cleo Parker Robinson Dance	1,800,000			1,800,000
Joli NMTC Leverage Loan	—	10,508,800		10,508,800
Total	<u>51,045,223</u>	<u>10,508,800</u>	<u>179,112</u>	<u>61,374,911</u>
Less amount due within one year	—			-
Noncurrent portion	<u>51,045,223</u>			<u>61,374,911</u>

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

DHA loaned this partnership \$4,045,210 (2<sup>nd</sup> Mortgage Note), which is the balance outstanding as of December 31, 2022, for the new construction of 155 rental housing units. The note matures on March 31, 2041, and carries an interest rate of 5.43%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement.

DHA loaned this partnership \$1,300,000 (3<sup>rd</sup> Mortgage Note), which is the balance outstanding as of December 31, 2022, for the new construction of 155 rental housing units. The note matures on April 18, 2043, and carries an interest rate of 0.5%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement.

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

DHA loaned this partnership \$4,397,500. This note was for the new construction of 125 rental housing units. The note matures on April 2, 2042, and carries an interest rate of 5.62%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement. The outstanding balance of this note as of December 31, 2022, is \$4,385,979.

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

DHA loaned this partnership \$2,173,000 (1<sup>st</sup> Mortgage Note), which is the balance outstanding as of December 31, 2022, for the new construction of 43 rental housing units. The note matures on March 31, 2053, and carries an interest rate of 4.9%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement.

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DHA loaned this partnership \$200,000 (2<sup>nd</sup> Mortgage Note) which is the balance outstanding as of December 31, 2022, for the new construction of 43 rental housing units. The note matures on March 31, 2055, and carries an interest rate of 4.8%, which is payable monthly only in the event the partnership has "surplus cash" as defined in the Note Agreement.

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

These are loans made to individual low-income homebuyers. The loan amounts range from \$877 to \$25,000. The latest maturity is in 2040. The interest rates are 0% or 3%. Payment terms vary based on the terms defined in the promissory notes. The outstanding balance as of December 31, 2022, is \$187,951.

**(e) Yale Station Apartments, Promissory Note**

DHA loaned this partnership \$429,059 to partially finance the construction of 50 rental housing units. The note matures December 31, 2050, and carries an interest rate of 0.25%. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the Loan agreement. The note was fully repaid during the year ending December 31, 2022 (see Note 7).

**(f) Ashley Union Station, Promissory Note**

DHA loaned this partnership \$2,450,000 to partially finance the construction of 107 rental housing units. The note matures in December 2055 and carries an interest rate of 3.75%. Annual payments of \$110,000 are due by April 30th and are payable from cash flow as defined in the Loan agreement. The outstanding balance as of December 31, 2022, is \$2,430,988.

**(g) TNT-DHA NMTC Fund LLC, Promissory Note**

DHA loaned this entity \$20,987,925 which is the balance outstanding as of December 31, 2022, for the new construction at 1035 Osage. The note matures on August 16, 2043, and carries an interest rate of 1.5034%. Interest only payments are due annually in December during the 7-year compliance period through 2025.

**(h) Lowry Family Housing, Promissory Note**

DHA loaned this entity \$1,800,000 for the new construction of 72 rental housing units, which is the balance outstanding as of December 31, 2022. The note matures on June 29, 2052, and carries an interest rate of 5%, which is payable annually only in the event the partnership has "surplus cash" as defined in the Note Agreement.

**(i) Vida Health Investment Fund LLC, Promissory Note**

DHA loaned this entity \$7,881,600, which is the balance outstanding as of December 31, 2022. The purpose of the note was to use the proceeds to make an investment in a Sub-CDE for the Vida Commercial Partners project. The note matures on December 31, 2042 and carries an interest rate of 1.461%. The fund is required to make payments when payments are received from the Sub-CDE. All interest and principal are due at maturity.

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**(j) *Fusion Studios, Promissory Note***

DHA loaned this entity \$3,098,450 for the new construction of permanent supportive housing units, which is the balance outstanding as of December 31, 2022. The note matures in February 2060 and carries an interest rate of 0%. No payments of principal or interest are due during the term of the loan, unless an event of default or other acceleration of the maturity date defined in loan agreement. If the terms of the agreement are met, the note will be forgiven at maturity.

**(k) *Warren Residences, Promissory Note***

DHA loaned this entity \$575,000 for the new construction of permanent supportive housing units, which is the balance outstanding as of December 31, 2022. The note matures in December 2060 and carries an interest rate of 0%. No payments of principal or interest are due during the term of the loan unless an event of default or other acceleration of the maturity date defined in loan agreement. If the terms of the agreement are met, the note will be forgiven at maturity.

**(l) *Cleo Parker Robinson Dance, Promissory Note***

DHA loaned this entity \$1,800,000, which is the balance outstanding as of December 31, 2022. This is a carryback note for the building sold to this entity in 2021. The note matures on December 21, 2041, and carries an interest rate of 0%. No payments of principal or interest are due during the term of the loan unless an event of default or other acceleration of the maturity date defined in loan agreement.

**(m) *Joli NMTC Leverage Loan***

DHA loaned this entity \$10,508,800, in aggregate, referred to as the “Leverage” loan which is the balance outstanding as of December 31, 2022. The purpose of the loan is financing partial construction of seven Joli live-work residential units and Joli commercial restaurant incubator. Interest on this loan accrues at a rate of 1.043%. Monthly payments of interest only will occur from January 2023 until October 2024. Monthly payments of principal and interest will begin on October 1, 2024, through the maturity date of November 22, 2042.

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**(5) Capital Assets**

Changes in capital assets for the primary government during 2022 were as follows:

	<b>December 31,</b>			<b>December 31,</b>
	<b>2021</b>	<b>Additions</b>	<b>Retirements</b>	<b>2022</b>
Land	\$ 92,088,870	134,718	2,015,193	90,208,395
Construction in progress	31,976,397	23,774,359	1,923,113	53,827,643
Total capital assets not depreciated	<u>124,065,267</u>	<u>23,909,077</u>	<u>3,938,306</u>	<u>144,036,038</u>
Buildings	265,697,672	8,132,809	726,729	273,103,752
Improvements	34,045,739	85,039	24,927	34,105,851
Machinery and equipment	11,304,024	252,118	—	11,556,142
Right to Use	1,484,098	—	—	1,484,098
Total capital assets being depreciated	<u>312,531,533</u>	<u>8,469,966</u>	<u>751,656</u>	<u>320,249,843</u>
Buildings	162,276,786	5,862,484	422,420	167,716,850
Improvements	23,569,426	1,089,683	33,871	24,625,238
Machinery and equipment	3,627,404	849,681	—	4,477,085
Right to Use	—	396,562	—	396,562
Total accumulated depreciation	<u>189,473,616</u>	<u>8,198,410</u>	<u>456,291</u>	<u>197,215,735</u>
Total capital assets	<u>\$ 247,123,184</u>	<u>24,180,633</u>	<u>4,233,671</u>	<u>267,070,146</u>

Right to use assets for December 31, 2021, were restated by \$1,484,098 for implementation of GASB 87. Amortization of right of use assets totaled \$396,562 for the year ended December 31, 2022 and is included in amortization expense.

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December 31, 2022

Changes in capital assets for the discretely presented component units during 2022 were as follows:

	<b>December 31,</b>			<b>December 31,</b>
	<b>2021</b>	<b>Additions</b>	<b>Retirements</b>	<b>2022</b>
Land	\$ 1,730,000	—	—	1,730,000
Construction in progress	62,159,167	58,773,847	28,889	120,904,125
Total capital assets not depreciated	<u>63,889,167</u>	<u>58,773,847</u>	<u>28,889</u>	<u>122,634,125</u>
Buildings	494,432,285	1,307,936	—	495,740,221
Improvements	22,970,733	164,844	—	23,135,577
Machinery and equipment	5,643,432	880,768	—	6,524,200
Right to Use	31,347,608	556,024	—	31,903,632
Total capital assets being depreciated	<u>554,394,058</u>	<u>2,909,572</u>	<u>—</u>	<u>557,303,630</u>
Buildings	101,315,487	14,834,593	—	116,150,080
Improvements	7,403,110	1,191,567	—	8,594,677
Machinery and equipment	4,037,971	342,924	—	4,380,895
Right to Use	—	428,139	—	428,139
Total accumulated depreciation	<u>112,756,568</u>	<u>16,797,223</u>	<u>—</u>	<u>129,553,791</u>
Total capital assets	<u>\$ 505,526,657</u>	<u>44,886,196</u>	<u>28,889</u>	<u>550,383,964</u>

Right to use assets for December 31, 2021, were restated by \$31,347,608 for implementation of ASC 842. Amortization of right of use assets totaled \$428,139 for the year ended December 31, 2022 and is included in amortization expense.

DHA acquired the former limited partner's interest Park Avenue Redevelopment (Block 1B) in 2022 (see Note 15). As a result, DHA effectively wholly owns the partnership and it is considered a blended component unit of DHA, and the capital assets are now reported within the primary government. The beginning balance, net of accumulated depreciation, has been restated and reduced \$8,420,318 for this change.

***Construction in Progress***

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

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December 31, 2022

The following schedule shows the components of DHA's construction in progress at December 31, 2022:

<u>Type of Funds</u>	
Modernization funds - Capital grants	\$ 6,871,718
Denver Housing Program	11,872,865
Denver Housing LLC	5,378,210
SV GHP Condo 50 LLC	14,528,458
SV THP Condo 30 LLC	10,044,108
Sun Valley Zuni LLC	2,481,046
SV JHP Condo 46 LLC	953,247
Joli Commercial Partners Inc	<u>1,697,991</u>
Total	<u>\$ 53,827,643</u>

Construction contract commitments at December 31, 2022, totaled \$62,736,277 for DHA.

The following schedule shows the breakout of construction in progress at December 21, 2022 for the discretely presented component units:

<u>Type of Funds</u>	
Blake & Broadway LLLP	\$ 38,128,395
GreenHaus Housing Partners LLLP	34,242,399
Thrive Housing Partners LLLP	43,090,164
Joli Housing Partners LLLP	<u>5,443,167</u>
Total	<u>\$ 120,904,125</u>

Construction contract commitments at December 31, 2022, totaled \$44,909,975 for the discretely presented component units.

**(6) Leases**

**Primary Government – Lessee**

DHA leases vehicles from a third party. Payments are fixed monthly and lease terms range from 60 to 84 months.

DHA, through one of its blended component units, has also entered into a ground lease with a third party. The term of the lease, including options to extend that are reasonably certain to be exercised, is 30 years and requires fixed monthly payments. The blended component unit has a separate reporting requirement under FASB, as such the entity adopted FASB issued Accounting Standards Update (ASU) No. 2016-02, *Leases* (Topic 842) during the year ended December 31, 2022. Since it does not follow governmental accounting, for presentation purposes, lease activity may be reflected differently in these financial statements than in the separately issued component unit financial statements in order to conform to the presentation of the primary government.

The total net book value of DHA's leased assets of the primary government was \$1,087,536 at December 31, 2022. The activity associated with these assets is reflected within the capital asset disclosure at Note 5.

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The lease liability associated with the leases described above totaled \$1,097,171 at December 31, 2022.

Future principal and interest payment requirements related to DHA's lease liability is as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 306,567	\$ 41,028	\$ 347,595
2024	204,773	32,478	237,251
2025	135,030	26,491	161,521
2026	50,963	23,036	73,999
2027	26,675	21,325	48,000
2028-2032	157,714	82,286	240,000
2033-2037	207,504	32,495	239,999
2038	7,945	55	8,000
<b>Total</b>	<b><u>\$ 1,097,171</u></b>	<b><u>\$ 259,194</u></b>	<b><u>\$1,356,365</u></b>

**Primary Government – Lessor**

DHA leases certain assets to various component units and third parties. These leases consist of ground leases, which include the related building and improvements consisting of the underlying real property, and commercial leases. Payment terms generally follow one of the following:

Ground Leases

- Ground leases with terms ranging from of 65 to 99 years. An upfront commencement date payment is required to be made by the lessee at commencement of the lease. These payments are made fully in cash. No additional payments are required to be made by the lessee throughout the remaining course of the lease term.
- Ground leases with terms ranging from 55 to 65 years. An upfront commencement date payment is required to be made by the lessee at commencement of the lease. These payments are made fully in cash. Beginning on the 21<sup>st</sup> anniversary of the lease agreement, fixed annual rent payments are due and payable throughout the remaining term of the lease to the extent the lessee has available net revenues, as defined by the respective agreements.
- Ground leases with terms ranging from 90 to 98 years. No upfront commencement date payment is required to be made by the lessee. Fixed annual lease payments are due and payable by the lessee throughout the course of the lease term based on available cashflows, as defined by the respective agreements. Due to the contingent nature of the lease payments by the lessee, these leases do not constitute an exchange like transaction.
- Ground leases with terms ranging from 90 to 99 years. No upfront commencement date payment is required to be made by the lessee. Fixed annual lease payments of \$10 per year are due and payable by the lessee throughout the course of the lease term. Due to the nominal annual rents, these leases do not constitute an exchange like transaction.



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Commercial Leases

- Commercial leases with terms, including options to extend that are reasonably certain to be exercised, ranging from 2 to 41 years. Fixed monthly rent payments are required to be made by the lessee throughout the course of the lease term. These payments typically escalate throughout the term of the respective agreements.

During the year ended December 31, 2022, DHA recognized the following related to its lessor agreements:

<b>Lease revenue</b>	<b>2022</b>
Commercial	\$ 1,510,205
Ground	\$ 205,619
Total lease revenue	\$ 1,715,824

<b>Interest revenue</b>	<b>2022</b>
Commercial	\$ 588,663
Ground	\$ 86,550
Total interest revenue	\$ 675,213

DHA reported receivables related to leases totaling \$21,548,517 at December 31, 2022, of which \$2,821,131 represents lease receivables from discretely presented component units. Deferred inflows from leases totaled \$34,437,943 at December 31, 2022.

**Discretely Presented Component Units – Lessee**

Each of the discretely presented component units have entered into lease agreements with DHA. These lease agreements consist of ground leases, which include the related building and improvements consisting of the underlying real property. Payment terms follow one of the following:

- Ground leases with terms ranging from of 65 to 99 years. An upfront commencement date payment is required to be made to DHA at commencement of the lease. These payments are made fully in cash. No additional payments are required to be made to DHA throughout the remaining course of the lease term.
- Ground leases with terms ranging from 55 to 65 years. An upfront commencement date payment is required to be made to DHA at commencement of the lease. These payments are made fully in cash. Beginning on the 21st anniversary of the lease agreement, fixed annual rent payments are due and payable to DHA throughout the remaining term of the lease to the extent the discretely presented component unit has available net revenues, as defined by the respective agreements.
- Ground leases with terms ranging from 90 to 98 years. No upfront commencement date payment is required to be made to DHA. Fixed annual lease payments are due and payable to DHA throughout the course of the lease term based on available cashflows, as defined by the respective agreements.
- Ground leases with terms ranging from 90 to 99 years. No upfront commencement date payment is required to be made to DHA. Fixed annual lease payments of \$10 per year are due and payable to DHA throughout the course of the lease term.

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Due to the discretely presented component units having separate reporting requirements under FASB, these entities adopted FASB issued Accounting Standards Update (ASU) No. 2016-02, *Leases* (Topic 842) during the year ended December 31, 2022. All ground leases entered into with DHA are considered operating leases under FASB guidance. Since they do not follow governmental accounting, for presentation purposes, certain transactions may be reflected differently in these financial statements than in the separately issued component unit financial statements in order to conform to the presentation of the primary government.

Amounts due to DHA recognized by the discretely presented component units and amounts due from discretely presented component units to DHA relating to leases may not agree due to the differences in accounting standards between FASB and GASB, respectively. The difference as of December 31, 2022, is \$15,259,128.

<b>Due to DHA - Leases</b>	<b>FASB</b>
Lease Liability - Long Term	\$ 18,016,972
Lease Liability - Short Term	\$ 63,287
Total Lease Liability	<u>\$ 18,080,259</u>
<b>Due from DPCU - Leases</b>	<b>GASB</b>
Lease Receivable - Long Term	\$ 2,821,131
Lease Receivable - Short Term	\$ -
Total Lease Receivable	<u>\$ 2,821,131</u>
<b>Difference in FASB vs. GASB</b>	<u><u>\$ 15,259,128</u></u>

The total net book value of leased assets of the discretely presented component units was \$31,475,493 at December 31, 2022.

Under ASC 842, a lessee recognizes a single lease expense calculated so that the remaining cost of the lease is allocated over the remaining lease term on a straight-line basis. Lease expense for the discretely presented component units for the year-ended December 31, 2022 was \$657,938.

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Lease expense to be recognized throughout the remaining lease terms is as follows:

<b>Years Ending December 31</b>	<b>Total</b>
<b>2023</b>	\$ 528,020
<b>2024</b>	528,020
<b>2025</b>	528,020
<b>2026</b>	528,020
<b>2027</b>	528,020
<b>2028-2032</b>	2,640,100
<b>2033-2037</b>	3,434,575
<b>2038-2042</b>	3,522,850
<b>2043-2047</b>	3,522,850
<b>2048-2052</b>	3,522,850
<b>2053-2057</b>	3,522,850
<b>2058-2062</b>	3,522,850
<b>2063-2067</b>	3,458,362
<b>2068-2072</b>	2,640,100
<b>2073-2077</b>	2,640,100
<b>2078-2082</b>	2,572,603
<b>2083-2087</b>	2,243,833
<b>2088-2092</b>	2,073,135
<b>2093-2097</b>	2,030,635
<b>2098-2102</b>	1,435,636
<b>2103-2107</b>	1,223,136
<b>2108-2112</b>	1,223,136
<b>2113-2117</b>	1,223,136
<b>2118-2121</b>	310,392
<b>Total</b>	<u>\$ 49,403,229</u>

**(7) Long-Term Debt**

DHA's debt comprises revenue bonds, leases, notes payable, bank loans, and a secured line of credit. All debt, except for lines of credit, is secured by the related property. In addition, the debt obligations are all direct borrowings except those noted otherwise. None of the debt was in default during 2022.

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A summary of changes in DHA's long-term debt for the year ended December 31, 2022 is presented below:

	<b>Balance at December 31, 2021</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance at December 31, 2022</b>	<b>Due Within One Year</b>
DHP Lincoln Park - City of Denver	\$ 450,000	-	-	450,000	-
DHP Lincoln Park - First Bank Loan	721,153	-	144,455	576,698	143,725
DHA Bonds - CSG	12,080,000	-	110,000	11,970,000	115,000
DHA Bonds - Mariposa 7	2,127,325	-	30,161	2,097,164	31,562
Line of credit - Key Bank	11,965,000	8,435,000	11,422,975	8,977,025	-
Line of credit - First Bank	-	13,025,000	-	13,025,000	-
EPC III - Banc of America	9,323,515	-	1,271,919	8,051,596	1,333,579
DHC EPC - Banc of America	5,001,518	-	1,008,264	3,993,254	1,031,597
Three Towers - CFP Revenue Bonds	3,070,000	-	450,000	2,620,000	470,000
DHP - First Bank	168,131	-	168,131	-	-
DHP - Enterprise (Chestnut)	2,000,000	-	2,000,000	-	-
1035 Osage - Northern Trust	11,657,050	-	205,894	11,451,156	215,749
1035 Osage - QLICI A1 ENMP 75 LP	6,691,650	-	-	6,691,650	-
1035 Osage - QLICI A1 Northern CDE-2	3,943,800	-	-	3,943,800	-
1035 Osage - QLICI A1 Rose Urban Green	5,488,455	-	-	5,488,455	-
1035 Osage - QLICI A1 UACD	3,615,150	-	-	3,615,150	-
1035 Osage - QLICI B1 ENMP 75 LP	3,493,350	-	-	3,493,350	-
1035 Osage - QLICI B1 Northern CDE-2	1,996,200	-	-	1,996,200	-
1035 Osage - QLICI B1 Rose Urban Green	2,694,545	-	-	2,694,545	-
1035 Osage - QLICI B1 UACD	1,774,850	-	-	1,774,850	-
YEA - QLICI A2 Rose Urban Green VI	1,248,870	-	-	1,248,870	-
YEA - QLICI B2 Rose Urban Green VI	613,130	-	-	613,130	-
Vida - Wells Fargo Loan	5,886,133	-	105,885	5,780,248	111,670
Vida - Citywide Bank TIF	4,385,198	-	878,073	3,507,125	423,076
VCP NMTC - QLICI A - Catalyst CDE-10	7,881,600	-	-	7,881,600	-
VCP NMTC - QLICI B - Catalyst CDE-10	3,668,400	-	-	3,668,400	-
DHA Bonds - Vida II	6,985,846	-	60,826	6,925,020	64,080
DHA Bonds - Platte Valley	1,514,635	-	23,192	1,491,443	22,159
DHA Bonds - Gateway North	24,582,277	-	11,891,920	12,690,357	148,054
DAE - Great Western	2,224,449	-	131,778	2,092,671	141,037
DMS - Enterprise Community Loan Fund	2,012,558	-	131,097	1,881,461	138,597
Enfinity Bonds - CHFA	4,190,000	-	350,000	3,840,000	355,000
DHP - D3 Bonds	120,775,000	-	4,885,000	115,890,000	4,985,000
DHA Bonds - Greenhaus LITHC	27,300,000	-	-	27,300,000	-
DHA Bonds - Greenhaus Market	10,590,000	-	-	10,590,000	-
Globeville I Key Bank	1,985,976	-	1,985,976	-	-
Globeville II Key Bank	1,208,039	-	1,208,039	-	-
Globeville Redevelopment I	-	3,500,000	-	3,500,000	33,066
DHA Bonds - Thrive LITHC Series A	25,800,000	-	-	25,800,000	-
DHA Bonds - Thrive LITHC Series B	16,230,000	-	-	16,230,000	-
DHA Bonds - Thrive Market Series B	7,325,000	-	-	7,325,000	-
Blake and Broadway	12,970,638	11,551,910	-	24,522,548	-
Joli Market Rate - First Bank Construction	-	117,050	-	117,050	-

*continued*

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	Balance at			Balance at	Due
	December 31,	Additions	Reductions	December 31,	Within
	2021			2022	One Year
Joli NMTC - QLICI Note A ENMP	-	4,597,600	-	4,597,600	-
Joli NMTC - QLICI Note A CGRF	-	5,911,200	-	5,911,200	-
Joli NMTC - QLICI Note B ENMP	-	2,157,400	-	2,157,400	-
Joli NMTC - QLICI Note B CGRF	-	2,818,800	-	2,818,800	-
Joli NMTC - Enterprise Loan	-	6,500,000	-	6,500,000	-
Park Ave 1B - CHFA 1st Mortgage	-	4,539,845	104,611	4,435,234	111,377
Total debt	\$ 377,639,441	63,153,805	38,568,196	402,225,050	9,874,328
Less amount due within one year	23,303,243			9,874,328	
Long-term portion	\$ 354,336,198			392,350,722	

As of December 31, 2022, DHA has issued revenue bonds for the discretely presented component units listed below. Revenues from the properties are intended to be the primary source of repayment. Revenues of the DHA would be used only if those revenues are not sufficient to cover the required payments. No DHA revenues have been used for any required payments to date.

<u>Discretely Presented Component Units</u>	<u>Outstanding Bonds Payable Amount</u>
CSG Redevelopment LLLP	\$ 11,970,000
Mariposa Partners VII LLLP	2,097,155
Vida Housing Partners II LLLP	6,925,021
Platte Valley Homes LLLP	1,491,444
Gateway North Housing Partners LLLP	12,690,357
GreenHaus Housing Partners LLLP	27,300,000
Thrive Housing Partners LLLP	42,030,000
Blake and Broadway Housing Partners LLLP	24,522,548
Total	\$ 129,026,525

**(a) Promissory Notes for Lincoln Park**

DHA has two notes for the property, both notes are secured by deeds of trust on properties known as Lincoln Park. The original amount of the first note to the City and County of Denver (City) was \$450,000, which is the balance outstanding as of December 31, 2022. DHA assumed this note when DHA purchased 57 rental housing units. This note will be forgiven on February 1, 2032, and no payments are due on the note if DHA remains in compliance of the terms in the loan agreement. The note carries no interest.

DHA has a note payable to First Bank, which was a direct placement. The original amount of the note was \$2,110,564. Proceeds of this note were used to pay the Compass Bank note that DHA assumed when the property was purchased. This note matures in 2026 and carries an interest rate of 5.15%. Monthly installments are \$14,201 for principal and interest. The outstanding balance as of December 31, 2022, is \$576,698.

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

		Principal	Interest	Total
2023	\$	143,725	26,686	170,411
2024		151,349	19,062	170,411
2025		159,506	10,905	170,411
2026		122,118	2,605	124,723
	\$	<u>576,698</u>	<u>59,258</u>	<u>635,956</u>

**(b) Citibank, Revenue Bonds for CSG**

DHA issued \$12,665,000 in Series 2013 A Housing Revenue Bonds, which was a direct placement. DHA also has a \$12,665,000 loan agreement with CSG Redevelopment Partners LLLP. The bonds are secured by an acquisition loan leasehold deed of trust on the three CSG properties. Proceeds from the note are used to pay bond payments. The bonds were issued to finance the acquisition and rehabilitation of 222 rental housing units. The bonds are subject to arbitrage requirements and no arbitrage is due. The bonds mature on June 1, 2054, and had an interest rate of 5.78% during construction which increased to 6.08% at completion. Interest is payable monthly, and principal is payable quarterly. The outstanding balance on the bonds as of December 31, 2022, is \$11,970,000.

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

		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	149,644	2,369,644
	\$	<u>11,970,000</u>	<u>15,633,579</u>	<u>27,603,579</u>

**(c) Citibank, Revenue Bonds for Mariposa VII**

DHA issued \$7,500,000 in Series 2015 A Housing Revenue Bonds, which was a direct placement. DHA also has a \$7,500,000 loan agreement with Mariposa VII LLLP. The bonds are secured by a deed of trust on the Mariposa VII property. Proceeds from the note are used to pay bond payments. The bonds were issued to finance the construction of 45 rental housing units. The bonds are subject to arbitrage requirements. The first five-year arbitrage calculation was completed in 2020. The bonds mature on November 15, 2033, and had a variable interest rate of the Securities Industry and Financial Markets Association (SIFMA) rate plus 2.5% through permanent note conversion. The interest rate as of December 31, 2022, is 4.55%, which is the permanent rate. Monthly installments

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are \$10,528 for principal and interest. The outstanding balance on the bonds as of December 31, 2022, is \$2,097,164.

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

		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		1,706,673	73,257	1,779,930
	\$	2,097,164	946,065	3,043,229

**(d) KeyBank, Line of Credit**

In October 2021, DHA executed a \$20 million revolving line of credit agreement with KeyBank National Association. The collateral for this debt is revenue generated by Denver Housing Authority as well as associated leases and rents of purchased properties. Proceeds of the LOC may be used to provide interim financing for general capital needs and other operating expenses. The LOC matures September 1, 2026, and carries an interest rate of 1-Month Secured Overnight Financing Rate plus 1.75%, which was 5.45% at December 31, 2022. Accrued interest is due monthly and any accrued interest and principal is due at maturity. The outstanding balance as of December 31, 2022, is \$8,977,025 and \$11,022,975 was available to draw on the LOC.

**e) FirstBank, Line of Credit**

In September 2022, Denver Housing, LLC (DHC) executed a \$25 million revolving line of credit agreement with FirstBank. The collateral for this debt is revenue generated by Housing Assistance Payments, cost sharing agreements, and pledged cash accounts that require a minimum balance of \$5 million. Proceeds of the LOC may be used for Sun Valley land and its infrastructure. The LOC matures October 1, 2028, and carries a variable interest rate of the greater of 2.25% plus the TERM SOFR or 3.25% which was 6.37% at December 31, 2022. Accrued interest is due quarterly and any accrued interest and principal is due at maturity. The outstanding balance as of December 31, 2022, is \$13,025,000 and \$11,975,000 was available to draw on the LOC.

**(f) Banc of America Public Capital, Leases Payable**

DHA entered EPC Phase III with Banc of America Public Capital in August 2021. The lease is secured by equipment defined in the master loan and security agreement. The original amount of the lease was \$10,080,498. The purpose of the lease was to paydown offline projects, refinance EPC II debt, and install additional Energy Conservation Measures (ECM). The lease matures on June 23, 2028, and carries an interest rate of 1.61%.

Principal and interest payments are made monthly. The outstanding balance as of December 31, 2022, is \$8,051,595.

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Debt service requirements are as follows on the Banc of America Public Capital EPC Phase III lease:

		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		722,460	3,396	725,856
	\$	<u>8,051,595</u>	<u>372,458</u>	<u>8,424,053</u>

DHA entered into an equipment lease with Banc of America Public Capital in 2021. The lease is secured by equipment defined in the master loan and security agreement. The original amount of the lease was \$5,250,000. The purpose of the lease was to refinance the transition of 672 dispersed housing units from DHA's public housing program to DHC. The lease matures on September 30, 2026, and carries an interest rate of 2.29%.

Principal and interest payments are made monthly. The outstanding balance as of December 31, 2022, is \$3,993,254.

Debt service requirements are as follows on the Banc of America Public Capital Denver Housing LLC lease.

		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>

**(g) Capital Fund Program Revenue Bonds**

DHA issued \$14.6 million in Revenue Bonds, which was a public offering, and has a note with Three Towers Partners LLLP for the same amount. The bonds are secured by the capital fund allocations received for payment of this debt. The Tax-Exempt Series 2007 Bonds were issued to partially finance the Three Towers Rehabilitation Project. The bonds are subject to arbitrage requirements and no arbitrage was due. The serial bonds totaling \$2,580,000 had an interest rate of 4% and matured between May 1, 2008, and November 1, 2012. The term bonds totaling \$3,090,000 had an interest rate of 4.55% and matured November 1, 2017. Term bonds totaling \$8,930,000 have interest rates ranging from 5% to 5.20% and maturity dates of November 1, 2023, and November 1, 2027. Interest and principal on the serial and term bonds is payable semiannually. The bonds are repayable from payments of Capital Fund Program money received by DHA from HUD. In December 2011, DHA defeased \$6,010,000 of the bonds, and the funds were placed in a separate irrevocable trust fund with an escrow agent. The outstanding balance on the bonds as of December 31, 2022, is \$2,620,000.



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

		Principal	Interest	Total
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
	\$	2,620,000	388,770	3,008,770

**(h) First Bank, Promissory Note for Yale Station**

DHA has a note payable to First Bank. The note is secured by a deed of trust on Yale Station Apartments. The original amount of the note was \$429,059. The purpose of the note was to finance a note receivable to Yale Station Apartments, which was used to partially finance the construction of 50 rental housing units. The note carries no interest. The balance due was paid off in 2022 resulting in the \$0.00 balance as of December 31, 2022.

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

DHA has a note payable with Enterprise Community Loan Fund. The note is secured by a deed of trust on the Chestnut & 18th LP's property. The original amount of the note was \$2,000,000. The proceeds were used to partially fund the promissory note to Ashley Union Station, which were used to partially finance the construction of 107 rental housing units. The note was extended to 2022. The note carries an interest rate of 3.69%. The balance due was paid off in 2022 resulting in the \$0.00 balance as of December 31, 2022.

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

1035 Osage Inc. has a note with The Northern Trust. The original amount of the note was \$12,100,000. The note is secured by a note receivable from the TNT-DHA-NMTC Fund, LLC and all the debtor's rights under a certain Put/Call Option Agreement defined in Pledge Agreement, Section 2. The purpose of the note was to finance the construction of DHA's central office building. The note matures in August 2024 and carries an interest rate of 4.57%. Only interest is due during construction and monthly principal and interest payments of \$61,813 became due after construction ended in August 2019 through maturity. The balance outstanding on December 31, 2022, is \$11,451,156.

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

		Principal	Interest	Total
2023	\$	215,749	526,010	741,759
2024		11,235,407	345,904	11,581,311
	\$	11,451,156	871,914	12,323,070

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

1035 Osage Inc. has eight Qualified Low-Income Community Investment (QLICI) notes from four Community Development Entities (CDE). The note amounts are also the balances outstanding as of December 31, 2022. The collateral for these loans is defined the Loan and Security Agreement and includes: cash accounts, property, equipment, certificate of deposits, promissory notes, leases, contracts, and water rights of 1035 Osage. The purpose of the notes was to finance the construction of DHA's central office building. Each note has annual interest payments due through the compliance period ending in 2024. Large principal payments are due in 2024, followed by monthly payments of principal and interest through maturity date in 2047. The notes all carry interest rates of 0.9999%. Additional information about the eight notes is below:

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

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

	Principal	Interest	Total
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	342,693	79,630	422,323
2028-2032	1,765,553	346,061	2,111,614
2033-2037	1,855,604	256,010	2,111,614
2038-2042	1,950,246	161,368	2,111,614
2043-2047	2,049,718	60,494	2,110,212
	<u>\$ 19,739,055</u>	<u>1,428,014</u>	<u>21,167,069</u>

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

		Principal	Interest	Total
2023	\$	-	99,580	99,580
2024		41,750	99,538	141,288
2025		385,642	99,162	484,804
2026		389,499	95,305	484,804
2027		393,393	91,411	484,804
2028-2032		2,026,764	397,263	2,424,027
2033-2037		2,130,141	293,886	2,424,027
2038-2042		2,238,786	185,241	2,424,027
2043-2047		2,352,970	69,458	2,422,428
	\$	<u>9,958,945</u>	<u>1,430,844</u>	<u>11,389,789</u>

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

The YEA has two Qualified Low-Income Community Investment (QLICI) notes from Rose Urban Green Fund (RUGF), which is a Community Development Entity (CDE). The collateral for the notes is defined in the Security Agreement and includes the cash accounts and loan proceeds of YEA. The original amounts of the notes are \$1,248,870 (A2) and \$613,130 (B2), which are also the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the construction of the Mercado at the central office building. Each note has annual interest payments due through the compliance period ending in 2024. Large principal payments are due in 2024, followed by monthly payments of principal and interest through maturity date in 2047. The notes carry interest rates of 0.9999%.

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

		Principal	Interest	Total
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	50,026	305,256
2033-2037		268,247	37,009	305,256
2038-2042		281,929	23,327	305,256
2043-2047		296,311	8,748	305,059
	\$	<u>1,248,870</u>	<u>180,119</u>	<u>1,428,989</u>

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

		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>

**(m) Wells Fargo, Promissory Note for Vida**

DHA has a note with Wells Fargo, which is secured by a deed of trust on Vida Commercial Partner's property. The original amount of the note was \$6,300,000. The purpose of the note was to finance the Vida at Sloan's project. The note matures on November 20, 2024 and carries an interest rate of 5.35%. Principal and interest payments of \$105,730 are due quarterly, with all unpaid principal and interest due at maturity. The outstanding balance on the note as of December 31, 2022, is \$5,780,248.

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

		Principal	Interest	Total
2023	\$	111,670	311,122	422,792
2024		5,668,578	306,022	5,974,600
	\$	<u>5,780,248</u>	<u>617,144</u>	<u>6,397,392</u>

**(n) Citywide, Line of Credit (LOC) for Vida**

DHA has a line of credit (LOC) with Citywide Bank in the amount of \$5,500,000, which is secured by revenue from the TIF Tax Increment. The purpose of the LOC was to finance the Vida at Sloan's project. The LOC matures on December 31, 2032, and carries an interest rate greater of the "Prime Rate" index plus 1% or 5.25%. On December 31, 2022, the interest rate was 8.5% (Prime Rate of 7.5% plus 1%). DHA is required to make monthly interest payments through March 2020. Starting in April 2020, semi-annual payments of accrued interest plus principal payments of \$211,538 are due. The outstanding balance on the note as of December 31, 2022, is 3,507,125.

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

		Principal	Interest	Total
2023	\$	423,076	204,748	627,824
2024		423,076	179,524	602,600
2025		423,076	153,273	576,349
2026		423,076	128,594	551,670
2027		423,076	101,799	524,875
2028-2032		1,391,745	154,291	1,546,036
	\$	<u>3,507,125</u>	<u>922,229</u>	<u>4,429,354</u>

(o) *Vida Commercial Partners (VCP), CDE Promissory Notes*

VCP has two notes with Catalyst CDE, both notes are secured by the note receivable from the Vida Health Investment Fund. The original principal amounts of the notes were \$7,881,600 (Note A) and \$3,668,400 (Note B) respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the construction of the NMTC Units for the Vida at Sloan's project. The notes mature on December 31, 2047, and carry an interest rate of 1%. VCP is required to make quarterly interest payments through December 2024. Starting in March 2025, quarterly interest and principal payments are due.

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

		Principal	Interest	Total
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>

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

	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
	\$ 3,668,400	525,267	4,193,667

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

DHA issued \$17,000,000 in Revenue Bonds, which was a direct placement, related to Vida Housing Partners II, which were converted to permanent financing in 2021 in the amount of \$7,020,000. The bonds are secured by a deed for trust on Vida Housing Partner II's property. DHA also has a loan agreement with this partnership. Proceeds from this note receivable are used to pay bond payments. The proceeds were used for the construction of the 112 rental housing units. The bonds are subject to arbitrage requirements. The five-year arbitrage calculation was completed for year ending 2022 and no arbitrage is due. The interest rate is 4.82%, with a monthly debt payment of \$33,018, and matures on May 10, 2036. The outstanding balance on the perm loan and the note receivable as of December 31, 2022, is \$6,925,020.

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

	Principal	Interest	Total
2023	\$ 64,080	332,132	396,212
2024	67,237	328,975	396,212
2025	70,551	325,661	396,212
2026	74,027	322,185	396,212
2027	77,675	318,537	396,212
2028-2032	449,709	1,531,348	1,981,057
2033-2037	571,987	1,409,070	1,981,057
2038-2042	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
2053-2057	1,223,021	97,688	1,320,709
	\$ 6,925,020	8,263,091	15,188,111

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**(q) ANB Bank, Revenue Bonds for Platte Valley Homes**

DHA is authorized to issue up to \$13,500,000 in Revenue Bonds, which was a direct placement, related to Platte Valley Homes. The bonds are secured by leasehold deed of trust on Platte Valley Homes. DHA also has a \$13,500,000 loan agreement with this partnership. Proceeds from this note receivable are used to pay bond payments. The bonds are subject to arbitrage requirements. The five-year arbitrage calculation will be completed in 2023. The proceeds were used for the rehabilitation and construction of 68 rental housing units. The bonds matured on August 22, 2020, at which point they were converted to permanent debt of \$1,540,000 carrying an interest rate of 4.06%. The outstanding balance on the perm loan and the note receivable as of December 31, 2022, is \$1,491,443.

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

		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		1,223,550	131,592	1,355,142
	\$	<u>1,491,443</u>	<u>695,188</u>	<u>2,186,631</u>

**(r) Barings Affordable Housing Mortgage Fund, Revenue Bonds for Gateway North**

DHA issued Revenue Bonds, which was a direct placement, related to Gateway North. The bonds were converted to a permanent loan of \$12,750,000 in June 2022 and carry an interest rate of 4.76%, with a monthly debt payment of \$62,409, and maturing in July 2038. The purpose of the note was permanent financing of 95 rental housing units at Gateway North. The outstanding balance on the bonds as of December 31, 2022, is \$12,690,357,

Future debt service requirements are as follows on the Barring Affordable Housing note:

		Principal	Interest	Total
2023	\$	148,054	600,859	748,913
2024		155,257	593,656	748,913
2025		162,811	586,102	748,913
2026		170,732	578,181	748,913
2027		179,039	569,874	748,913
2028-2032		1,034,645	2,709,920	3,744,565
2033-2037		1,312,046	2,432,519	3,744,565
2038-2042		9,527,773	262,488	9,790,261
	\$	<u>12,690,357</u>	<u>8,333,599</u>	<u>21,023,956</u>

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

This Denver Affordable Energy has a note payable with Great Western Bank, which is secured by ownership interest in Enfinity Colorado DHA 1 and deposit bank accounts. The original principal balance was \$2,500,000. The purpose of the note was to acquire all membership interests in Enfinity Colorado DHA 1 LLC. The note matures on April 1, 2032, and carries an interest rate of 4.77%. Semi-annual installments are \$120,000 for principal and interest. The outstanding balance on the note payable as of December 31, 2022, is \$2,092,671.

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

		Principal	Interest	Total
2023	\$	141,037	98,963	240,000
2024		149,427	90,573	240,000
2025		156,584	83,416	240,000
2026		164,085	75,915	240,000
2027		171,945	68,055	240,000
2028-2032		1,309,593	196,887	1,506,480
	\$	<u>2,092,671</u>	<u>613,809</u>	<u>2,706,480</u>

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

This entity has a note with Enterprise Community Loan Fund (ECLF), which is secured by equipment, Solar Renewable Energy Credits, and other assets of Denver Metro Solar. The original principal balance was \$2,400,000. The purpose of the note was to finance the construction of a solar garden. The note matures on March 31, 2033, and carries an interest rate of 5.5%. Monthly installments are \$20,000 for principal and interest. The outstanding balance of the note as of December 31, 2022, is \$1,881,461.

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

		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		79,071	927	79,998
	\$	<u>1,881,461</u>	<u>598,547</u>	<u>2,480,008</u>



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**(u) CHFA, Revenue Bonds for Enfinity Colorado**

Enfinity Colorado has a bond payable, which was a direct placement, with the Colorado Housing & Finance Authority (CHFA). The bonds are secured by property, land improvement and income of Enfinity Colorado DHA 1. The original principal balance was \$6,775,000. The purpose of the bond was to finance and refinance the construction and equipping DHA's Photovoltaic Solar Project. The note matures on April 1, 2032, and carries an interest rate of 5%. Semi-annual installments vary for both principal and interest. The outstanding balance of the bond as of December 31, 2022, is \$3,840,000.

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

		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>

**(v) Program Revenue Bonds**

In October 2019, DHA issued \$129,810,000 in taxable revenue bonds via a public offering. The bonds are secured by pledged revenues, which are defined in Trust Indenture Agreement. The primary source of pledged revenue is the IGA revenue from the City of Denver for the AH property tax allocation. The purpose of the bonds was to finance construction of 1,294 units produced by DHA and an additional 1,200 supportive housing units to be produced by development partners of DHA. The series bonds of \$92,410,000 have maturity dates ranging from 2020 to 2034 and the interest rates ranging from 1.918% to 2.936%. The term bonds of \$37,400,000 mature December 1, 2038, and carry an interest rate of 3.237%. Semi-annual principal and interest payments, which vary in amount, are due June 1<sup>st</sup> and December 1<sup>st</sup>. The outstanding balance of the bond as of December 31, 2022, is \$115,890,000.

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

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

		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>

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

DHA issued \$37,890,000 in Series 2020 Taxable Revenue Bonds, which was a public offering. The bonds are secured by deed of trusts on the GreenHaus LITHC and GreenHaus Market properties. The bonds were issued to finance the construction of a 79-unit affordable housing project (LIHTC) and 50 residential rental housing units (Market). The bonds are subject to redemption prior to maturity. The term bonds mature between June 1, 2024, and December 1, 2038 and carry interest rates that range between 1.33% - 3.207%. The outstanding balance on the bonds as of December 31, 2022, is \$37,890,000.

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

		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>

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(x) ***Globeville Redevelopment Partners LLLP, Promissory Note***

Globeville I and Globeville II were blended on December 29, 2022, to create Globeville Redevelopment Partners LLLP. The new Globeville partnership has a note with ANB Bank. The debt is secured by a deed of trust on Globeville Redevelopment Partners LLLP's property. The original principal balance was \$3,500,000. The purpose of the note was to refinance the existing notes held by each Globeville property. The note matures on December 29, 2032, and carries an interest rate of 5.55%. Monthly installments are \$19,097 for principal and interest with a final balloon payment. The outstanding balance on the note as of December 31, 2022, is \$3,500,000.00.

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

		Principal	Interest	Total
2023	\$	33,066	196,093	229,159
2024		34,416	194,743	229,159
2025		36,963	192,196	229,159
2026		39,097	190,062	229,159
2027		41,355	187,804	229,159
2028-2032		3,315,103	901,495	4,216,598
	\$	3,500,000	1,862,393	5,362,393

(y) ***Thrive Revenue Bonds***

DHA issued \$25,800,000 in Series 2021A Taxable Revenue Bonds, which were public offerings. The bonds are secured by deed of trusts on the Thrive LITHC and Thrive Market properties. The bonds were issued to finance the construction of a 105-unit affordable housing project (LIHTC) 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 0.600% and 2.050%. The outstanding balance on the bond as of December 31, 2022, is \$25,800,000.

Future debt service requirements are as follows on the Thrive Series A Bonds:

		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
	\$	25,800,000	7,214,991	33,014,991

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DHA issued 23,555,000 in Series 2021B Taxable Revenue Bonds, which were public offerings. The bonds are secured by deed of trusts on the Thrive LITHC and Thrive Market properties. The bonds were issued to finance the construction of a 105-unit affordable housing project (LIHTC) 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%. The outstanding balance on the bonds as of December 31, 2022, is \$23,555,000.

Future debt service requirements are as follows on the Thrive Series B Bonds:

	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>

**(z) Blake and Broadway Housing Partners LLLP**

On January 6, 2021, DHA entered into a construction loan agreement with First Bank in the original amount of \$26,000,000. This is secured by a first-priority lien deed of trust against the property. The note bears interest at 3.85% per annum. Based on the conditions for conversion, as defined in the loan document, it is anticipated that this loan will be converted to permanent financing with an anticipated balance of \$9,900,000 during 2023. As of December 31, 2022, the outstanding principal balance on the loan was \$24,522,548.

**(aa) SV JHP Condo 46 LLC Promissory Notes**

The Partnership has a construction loan with FirstBank which is funded up to the issuance of \$9,540,000. The purpose of this note is to partially fund the construction of 45 residential apartments and a parking garage. The construction loan bears an interest rate of 5.02% and is set to convert to permanent financing on December 31, 2024. The outstanding principal balance as of December 31, 2022, was \$117,050.

The partnership has a note payable with Enterprise Community Loan Fund in the amount of \$6,500,000 which is also the balance as of December 31, 2022. The loan carries an interest rate of 5.0% and has a maturity date of November 30, 2029. Proceeds of the ECLF loan, for the purpose of financing partial construction of seven Joli live-work residential units and Joli commercial restaurant incubator, were used to make certain loans to TNT-DHA Joli NMTC Fund, LLC (the investment fund).

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**(bb) Joli Commercial Partners, QLICI Notes**

Joli Commercial Partners, I1035nc. has four Qualified Low-Income Community Investment (QLICI) notes from two Community Development Entities (CDE). Note amounts shown are also balances as of year ending 12/31/2022. All notes carry interest rates of 1%. The primary purpose for the notes is to finance the construction and development of the Planned Community Units. Collateral for the loans is defined in Section 5.2 of the QLICI Loan and Security Agreement and includes cash accounts, property, equipment, promissory notes, leases, reserve accounts (specific to lender), securities, securities accounts, securities entitlements, commercial tort claims, software, and water rights associated with the premises. Interest payments are made quarterly; principal payments begin first quarter 2030, followed by quarterly payments of principal and interest through maturity date in 2060.

Community Development Entity	Series A Note Amount	Interest	Series B Note Amount	Interest
ENMP 98 LP	4,597,600.00	1%	2,157,400.00	1%
CGRF Subsidiary Twenty-One LLC	5,911,200.00	1%	2,818,800.00	1%

Future debt service requirements are as follows on Joli QLICI A ENMP Notes:

	Principal	Interest	Total
2023	\$ -	45,976	45,976
2024	-	45,976	45,976
2025	-	45,976	45,976
2026	-	45,976	45,976
2027	-	45,976	45,976
2028-2032	176,405	227,547	403,952
2033-2037	389,685	212,315	602,000
2038-2042	529,388	189,612	719,000
2043-2047	695,673	159,328	855,001
2048-2052	893,012	119,988	1,013,000
2053-2057	1,130,135	69,865	1,200,000
2058-2062	783,302	12,043	795,345
	\$ 4,597,600	1,220,578	5,818,178

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Future debt service requirements are as follows on Joli QLICI A CGRF Notes:

	Principal	Interest	Total
2023	-	59,112	59,112
2024	-	59,112	59,112
2025	-	59,112	59,112
2026	-	59,112	59,112
2027	-	59,112	59,112
2028-2032	227,678	292,546	520,224
2033-2037	501,071	272,929	774,000
2038-2042	679,219	243,781	923,000
2043-2047	894,140	204,860	1,099,000
2048-2052	1,148,700	154,300	1,303,000
2053-2057	1,452,139	89,861	1,542,000
2058-2062	1,008,253	15,518	1,023,771
	<u>5,911,200</u>	<u>1,569,355</u>	<u>7,480,555</u>

Future debt service requirements are as follows on Joli QLICI B ENMP Notes:

	Principal	Interest	Total
2023	-	21,574	21,574
2024	-	21,574	21,574
2025	-	21,574	21,574
2026	-	21,574	21,574
2027	-	21,574	21,574
2028-2032	82,375	106,773	189,148
2033-2037	180,294	99,706	280,000
2038-2042	246,855	89,145	336,000
2043-2047	323,953	75,047	399,000
2048-2052	417,319	56,681	474,000
2053-2057	527,714	33,286	561,000
2058-2062	378,890	5,946	384,836
	<u>2,157,400</u>	<u>574,454</u>	<u>2,731,854</u>

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Future debt service requirements are as follows on Joli QLICI B CGRF Notes:

	Principal	Interest	Total
2023	-	28,188	28,188
2024	-	28,188	28,188
2025	-	28,188	28,188
2026	-	28,188	28,188
2027	-	28,188	28,188
2028-2032	107,861	139,515	247,376
2033-2037	236,757	130,243	367,000
2038-2042	\$ 323,610	116,390	440,000
2043-2047	424,086	97,914	522,000
2048-2052	547,137	73,863	621,000
2053-2057	691,820	43,179	734,999
2058-2062	487,529	-	487,529
	\$ 2,818,800	742,044	3,560,844

**(cc) Park Avenue Redevelopment (Block 1B), Promissory Notes**

The partnership has two CHFA notes. The purpose of the notes was to finance the construction of 124 rental housing units. Both notes mature on March 1, 2028.

The original amount of the first note with CHFA (Smart note) was \$5,000,000. The first note carries an interest rate of 6.7%. Monthly installments are \$30,897 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$4,099,402.

The original amount of the second note with CHFA (HOF note) was \$480,000. The note carries an interest rate of 3%. Monthly installments are \$1,847 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$335,832.

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

	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	3,801,123	41,376	3,842,499
	\$ 4,435,234	1,371,950	5,807,184

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A summary of changes in DHA's discretely presented component units' long-term debt for the year ended December 31, 2022, is presented below:

	Balance at December 31, 2021	Additions	Reductions	Financing Fees	Balance at December 31, 2022	Due Within One Year	Loan Balance
<b>Park Avenue Block 3B</b>							
1st Mortgage	4,136,631	-	58,323	37,491	4,040,817	62,505	4,078,308
CHFA TCAP	870,757	-	-	-	870,757	-	870,757
DHA 2nd	2,472,000	-	-	-	2,472,000	-	2,472,000
DHA 3rd	1,688,910	-	-	-	1,688,910	-	1,688,910
DHA 4th	980,000	-	-	-	980,000	-	980,000
<b>Park Avenue Block 4B</b>							
CHFA 1st Mortgage	3,732,350	-	47,149	148,419	3,536,782	50,116	3,685,201
DHA 2nd	1,750,000	-	-	-	1,750,000	-	1,750,000
DHA 3rd	1,150,000	-	-	-	1,150,000	-	1,150,000
DHA 4th	1,254,500	-	-	-	1,254,500	-	1,254,500
DHA 5th	1,000,000	-	-	-	1,000,000	-	1,000,000
<b>Three Towers</b>							
DHA Line of Credit	5,060,926	-	-	-	5,060,926	-	5,060,926
DHA Capital Fund	14,600,000	-	-	-	14,600,000	-	14,600,000
DHA Program Funds	16,547,746	-	-	-	16,547,746	-	16,547,746
<b>Park Avenue Block 5B</b>							
Key Bank 1st Mortgage	2,452,193	-	59,802	54,876	2,337,515	62,723	2,392,391
DHA 3rd	4,559,513	-	-	11,618	4,547,895	-	4,559,513
DHA 4th	1,475,000	-	-	3,596	1,471,404	-	1,475,000
<b>Westwood - Mortgage s</b>							
DHA 1st	10,533,494	-	-	3,837	10,529,657	-	10,533,494
DHA 2nd	10,209,995	-	-	3,719	10,206,276	-	10,209,995
<b>1099 Osage - Mortgage s</b>							
DHA 2nd	1,272,614	-	-	3,808	1,268,806	-	1,272,614
DHA 3rd	9,500,000	-	-	28,423	9,471,577	-	9,500,000
DHA 4th	1,000,000	-	-	2,992	997,008	-	1,000,000
DHA 5th	1,000,000	-	-	2,992	997,008	-	1,000,000
<b>Mountain View</b>							
CHFA 1st Mortgage	9,648,543	-	128,865	416,661	9,103,017	148,452	9,519,678
DHA Program Funds	7,165,699	-	-	8,774	7,156,925	-	7,165,699
<b>South Lowell - Mortgage s</b>							
DHA 2nd	5,250,000	-	-	5,300	5,244,700	-	5,250,000
DHA 3rd	5,170,749	-	-	5,220	5,165,529	-	5,170,749
DHA 4th	3,000,000	-	-	3,029	2,996,971	-	3,000,000
<b>Mariposa II</b>							
Citibank 1st Mortgage	3,414,449	-	45,012	21,556	3,347,881	47,907	3,369,437
DHA 2nd	4,840,972	-	-	5,333	4,835,639	-	4,840,972
DHA 3rd	660,000	-	-	727	659,273	-	660,000
DHA 4th	2,000,000	-	-	2,203	1,997,797	-	2,000,000
<b>Mariposa III</b>							
Citibank 1st Mortgage	2,905,739	-	38,822	16,978	2,849,939	41,217	2,866,917
DHA 2nd	4,900,000	-	-	5,124	4,894,876	-	4,900,000
DHA 3rd	714,950	-	-	748	714,202	-	714,950
DHA 4th	580,000	-	-	607	579,393	-	580,000
DHA 5th	800,000	-	-	837	799,163	-	800,000
<b>Mariposa IV</b>							
Citibank 1st Mortgage	2,641,645	-	30,910	17,770	2,592,965	32,944	2,610,735
DHA 2nd	2,055,239	-	-	5,799	2,049,440	-	2,055,239
DHA 3rd	710,093	-	-	2,004	708,089	-	710,093
DHA 4th	654,623	-	-	1,847	652,776	-	654,623
DHA 5th	530,000	-	-	1,496	528,504	-	530,000
DHA 6th	800,000	-	-	2,257	797,743	-	800,000
<b>Mariposa VI</b>							
Citibank 1st Mortgage	4,513,002	-	53,146	18,183	4,441,673	56,407	4,459,856
DHA 2nd	4,932,300	-	-	13,961	4,918,339	-	4,932,300
DHA 3rd	489,907	-	-	1,387	488,520	-	489,907
DHA 4th	250,000	-	-	708	249,292	-	250,000

(continued)



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	Balance at December 31, 2021	Additions	Reductions	Financing Fees	Balance at December 31, 2022	Due Within One Year	Loan Balance
Mariposa VII - Mortgage							
DHA 1st	2,127,317	-	30,161	7,829	2,089,327	31,562	2,097,156
DHA 2nd	673,005	-	-	2,444	670,561	-	673,005
DHA 3rd	785,295	-	-	2,852	782,443	-	785,295
DHA 4th	3,552,650	-	-	12,900	3,539,750	-	3,552,650
DHA 5th	450,000	-	-	1,634	448,366	-	450,000
DHA 6th	620,000	-	-	2,251	617,749	-	620,000
Mariposa VIII							
Citibank 1st Mortgage	1,690,399	-	19,371	12,080	1,658,948	20,527	1,671,028
DHA 2nd	300,000	-	-	-	300,000	-	300,000
CSG - Mortgage s							
DHA 1st	12,080,000	-	110,000	377,996	11,592,004	115,000	11,970,000
DHA 5th	11,644,572	-	-	11,081	11,633,491	-	11,644,572
DHA 6th	1,726,948	-	-	765	1,726,183	-	1,726,948
Vida Housing Partners I, LLLP							
DHA, 2nd	2,939,757	-	-	-	2,939,757	-	2,939,757
DHA, 3rd	771,229	-	-	-	771,229	-	771,229
Vida Housing Partners II, LLLP							
DHA, 1st	6,985,846	-	60,826	145,477	6,779,543	64,080	6,925,020
DHA, 3rd	6,250,000	-	-	-	6,250,000	-	6,250,000
DHA, 4th	800,000	-	-	-	800,000	-	800,000
DHA, 3rd	2,400,000	-	-	-	2,400,000	-	2,400,000
CHIF Loan	870,821	-	26,165	60,951	783,705	26,128	844,656
Platte Valley Homes							
DHA, 1st	1,514,635	-	23,192	49,694	1,441,749	22,159	1,491,443
DHA, 2nd	5,600,000	-	-	-	5,600,000	-	5,600,000
DHA, 3rd	750,000	-	-	-	750,000	-	750,000
DHA, 5th	680,000	-	-	-	680,000	-	680,000
DHA, 6th	1,020,000	-	-	-	1,020,000	-	1,020,000
DHA Program Funds	3,285,000	-	-	-	3,285,000	-	3,285,000
Gateway North, DHA							
Gateway North, City Funds	2,375,000	-	-	-	2,375,000	-	2,375,000
Gateway North, 1st	24,582,277	-	11,891,920	553,651	12,136,706	148,054	12,690,357
Gateway North, CNI	2,500,000	-	-	-	2,500,000	-	2,500,000
Gateway North, HPF	1,875,000	-	-	-	1,875,000	-	1,875,000
Gateway North, City Funds (GF)	950,000	-	-	-	950,000	-	950,000
Gateway North, DHA 6th	-	1,600,000	-	-	1,600,000	-	1,600,000
Gateway South							
Wells Fargo	14,837,051	-	8,469,534	386,188	5,981,329	49,713	6,367,517
Gateway South, CDBG	-	-	-	-	-	-	-
Gateway South, CGB	1,700,000	-	-	-	1,700,000	-	1,700,000
Gateway South, CNI	2,684,000	-	-	-	2,684,000	-	2,684,000
Gateway South, HPF	5,400,000	-	-	-	5,400,000	-	5,400,000
Gateway South, State Funds (NHTF)	580,000	-	-	-	580,000	-	580,000
Gateway South, City Funds (GF)	580,000	-	-	-	580,000	-	580,000
Shoshone							
1st Bank	14,574,323	-	8,168,361	17,721	6,388,241	69,430	6,405,962
DHA, 2nd	4,035,000	-	-	-	4,035,000	-	4,035,000
DHA, 3rd	2,650,000	-	-	-	2,650,000	-	2,650,000
DHA Program Funds	2,050,000	-	-	-	2,050,000	-	2,050,000
Dept of Labor (DOLA)	585,000	-	-	-	585,000	-	585,000
Blake and Broadway							
1st Bank	12,970,639	12,420,463	-	70,620	25,320,482	868,554	25,391,102
Blake & Broadway - DHA D3 Bonds	13,000,000	-	-	-	13,000,000	-	13,000,000

(continued)

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	Balance at December 31, 2021	Additions	Reductions	Financing Fees	Balance at December 31, 2022	Due Within One Year	Loan Balance
GreenHaus Housing							
GreenHaus, CNI	1,500,000	3,989,000	-	-	5,489,000	-	5,489,000
GreenHaus, DHA Rev Bonds	8,599,500	13,950,206	-	108,971	22,440,735	-	22,549,706
GreenHaus, DHA D3 Bonds	2,815,000	-	-	-	2,815,000	-	2,815,000
Thrive							
Thrive, CNI	1,100,000	2,000,000	-	146,913	2,953,087	-	3,100,000
Thrive, DHA Rev Bonds	18,856,605	16,027,446	-	-	34,884,051	-	34,884,051
Joli Housing Partners							
1st Bank	-	284,000	-	-	284,000	-	284,000
Joli, CNI	-	650,000	-	-	650,000	-	650,000
Joli, DHA D3 Bonds	-	3,220,630	-	-	3,220,630	-	3,220,630
	<u>376,191,408</u>	<u>54,141,745</u>	<u>29,261,559</u>	<u>2,832,298</u>	<u>398,239,296</u>	<u>1,917,478</u>	<u>401,071,594</u>
Less amount due within one year	<u>29,300,644</u>				<u>1,917,478</u>		
	<u>346,890,764</u>				<u>396,321,818</u>		

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

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

DHA acquired the former limited partners' interest in Park Avenue Redevelopment (Block 1B) in 2022. As a result, DHA effectively wholly owns the partnership, which is now considered a blended component unit of DHA. The third-party debt is now reported within the primary government. The beginning debt balances as of December 31, 2021 reflected in the schedule above have been restated by \$8,539,844 related Park Avenue Redevelopment (Block 1B), of which \$104,609 was due within one year.

***(dd) Park Avenue Redevelopment Block 3B, Promissory Notes***

The partnership has a note with Citibank. The original principal balance was \$4,559,000. The purpose of this note was to finance the construction of 91 rental housing units. The note matures on April 1, 2026, and carries an interest rate of 6.85%. Monthly installments are \$28,647 for principal and interest with a balloon payment. The outstanding balance of the note as of December 31, 2022, is \$4,078,309.

Promissory note costs of \$187,467 are shown net of the Citibank note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$149,976 as of December 31, 2022.

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

	Principal	Interest	Total
2023	\$ 62,505	281,264	343,769
2024	66,182	277,587	343,769
2025	71,732	272,037	343,769
2026	3,877,890	111,063	3,988,953
	<u>\$ 4,078,309</u>	<u>941,951</u>	<u>5,020,260</u>

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The partnership has a note with CHFA. The original principal balance was \$870,757 which is the outstanding balance as of December 31, 2022. The purpose of the note was to finance the construction of 91 rental housing units. The note matures on March 1, 2052 and carries no interest. No principal or interest payments are required as long as the partnership is in compliance with the note agreement. The outstanding balance is due on the maturity date.

The partnership has three notes payable with DHA. The original amounts of the second, third, and fourth notes were \$2,472,000, \$1,688,910, and \$980,000 respectively, which are the outstanding balances as of December 31, 2022. The purpose of the notes was to finance the construction of 91 rental housing units. The notes mature on June 28, 2047, and carry interest rates of 5.5%, 5.36%, and 5.36% compounded annually respectively. Annual payments are due on December 31<sup>st</sup>, which are payable only in the event the partnership has “surplus cash” as defined in the Loan Agreements with all unpaid principal and accrued interest payable due on the maturity date.

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

The partnership has two CHFA notes. The purpose of the notes was to finance the construction of 89 rental housing units. Both notes mature in December 2050. The original amount of the first note with CHFA (Smart note) was \$3,750,000. The first note carries an interest rate of 6.6%. Monthly installments are \$22,222 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$3,441,370.

The original amount of the second note with CHFA (HOF note) was \$350,000. The note carries an interest rate of 3%. Monthly installments are \$1,253 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$290,980.

Promissory note costs of \$212,030 are shown net of the CHFA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$58,310 at December 31, 2022.

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

	Principal	Interest	Total
2023	\$ 50,116	231,589	281,705
2024	53,278	228,427	281,705
2025	56,648	225,057	281,705
2026	60,238	221,467	281,705
2027	64,066	217,639	281,705
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	767,056	78,038	845,094
	\$ <u>3,685,201</u>	<u>4,202,486</u>	<u>7,887,687</u>

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The partnership has four notes payable with DHA. The original amounts of the second, third, fourth, and fifth mortgage notes were \$1,750,000, \$1,150,000, \$1,254,500, and \$1,000,000 respectively, which are the outstanding balances as of December 31, 2022. The purpose of the notes was to finance the construction of 89 rental housing units. The second, third and fourth notes mature on July 1, 2058, and all carry an interest rate of 4.4% compounded annually. Annual payments are due on December 31<sup>st</sup>, which are payable only in the event the partnership has “surplus cash” as defined in the Loan Agreement, with all unpaid principal and interest payable due upon maturity date. The fifth mortgage note matures on April 12, 2050, and carries no interest. No annual payments are required.

**(ff) Three Towers, LOC and Promissory Notes to DHA**

The partnership has a Revolving Energy Performance Contract (EPC) Line of Credit with DHA for \$5,078,827. The purpose of the LOC was to finance energy and water conservation improvements at the three buildings. The LOC matures on December 13, 2047 and carries no interest. A Payment of all outstanding principal is payable on the maturity date. The outstanding balance on the LOC as of December 31, 2022, is \$5,060,925 and \$17,901 is available to draw on the LOC.

The partnership has two notes payable with DHA. The original amounts of the Capital Fund Financing Program (CFFP) Note and the Program Funds Note were \$14,600,000 and \$16,547,746 respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the acquisition and rehabilitation of 359 rental housing units. The notes mature in December 2047, and carry interest rates of 2.2% and 4.49%, respectively, and both are compounded annually. Annual payments are due, which are payable only in the event the partnership has "surplus cash", as defined in the loan agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

**(gg) Park Avenue Redevelopment Block 5B, Promissory Notes**

The partnership has a note with Key Bank. The original principal balance was \$2,850,000. The purpose of this note was to finance the construction of 89 rental housing units. The note matures on June 3, 2030, and carries an interest rate of 6.28% compounded annually. Monthly installments are \$17,775 for principal and interest with a balloon payment due at maturity. The outstanding balance of the note as of December 31, 2022, is \$2,392,392.

Promissory note costs of \$121,948 are shown net of the Key Bank note payable and are amortized over the term of the note using the straight-line method. The total accumulated amortization related to these costs is \$67,072 as of December 31, 2022.

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

		Principal	Interest	Total
2023	\$	62,723	150,571	213,294
2024		66,411	146,883	213,294
2025		71,189	142,105	213,294
2026		75,857	137,437	213,294
2027		80,830	132,464	213,294
2028-2032		2,035,382	309,088	2,344,470
	\$	2,392,392	1,018,548	3,410,940

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The partnership has two notes payable with DHA. The original amounts of the third and fourth notes were \$5,357,696 and \$1,475,000, respectively. The purpose of the notes was to finance the construction of 89 rental housing units. The notes mature on June 3, 2050, and carry interest rates of 0% and 0.25% which are compounded annually, respectively. Annual payments are due on July 12th, which are payable only in the event the partnership has “surplus cash” as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balances as of December 31, 2022, were \$4,559,513 and \$1,475,000, respectively.

Promissory note costs of \$49,539 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. The total accumulated amortization related to these costs is \$34,325 on December 31, 2022.

**(hh) Westwood Homes, Promissory Notes to DHA**

The partnership has two notes payable with DHA. The original amounts of the first and second notes were \$10,533,494 and \$10,209,995, respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the acquisition and rehabilitation of 184 rental housing units. The notes matured on August 31, 2065, and carry no interest. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$18,454 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization is \$10,898 as of December 31, 2022.

**(ii) 1099 Osage, Promissory Notes to DHA**

The partnership has four notes payable to DHA. The original amounts of the second, third, fourth and fifth notes were \$1,272,614, \$9,500,000, \$1,000,000, and \$1,000,000 respectively, which are the outstanding balances as of December 31, 2022. The purpose of the notes was to finance the construction of 100 rental housing units. The notes mature on September 17, 2065, and carry no interest. Annual payments are due on July 12th, which are payable only in the event the partnership has “surplus cash” as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$49,201 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$10,987 as of December 31, 2022.

**(jj) Mountain View Redevelopment LLLP, Promissory Notes**

The partnership has a note payable with CHFA. The original amount of the note was \$10,500,000. The purpose of the note to CHFA and the notes below to DHA was to finance the acquisition and rehabilitation of 253 rental housing units. The note matures on July 19, 2051, and carries an interest rate of 5.24%. Monthly installments are \$53,593 for principal and interest. The outstanding balance on the note as of December 31, 2022, is \$9,519,678.

Promissory note costs of \$569,892 are shown net of the CHFA note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$153,231 as of December 31, 2022.

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

	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	2,064,522	240,004	2,304,526
	\$ 9,519,678	8,862,881	18,382,559

The partnership has a program funds note with DHA. The original amount of the note was \$7,802,519. The note matures on July 19, 2067, and carries no interest. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balance on the note as of December 31, 2022, is \$7,165,699.

Promissory note costs of \$10,850 are shown net of the DHA note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$2,076 on December 31, 2022.

**(kk) South Lowell, Promissory Notes to DHA**

The Partnership has three notes payable with DHA. The original amounts of the second, third, and fourth mortgage notes were \$5,250,000, \$5,170,749, and \$3,000,000 respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the acquisition, rehabilitation, and new construction of 96 total rental housing units. The notes mature on September 20, 2067, and carry interest rates of 2.52%, 3.16%, and 0% respectively. Annual payments are due, which are payable only in the event the partnership has "surplus cash", as defined in the loan agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$16,628 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$3,079 on December 31, 2022.

**(ll) Mariposa Partners II, Promissory Notes**

The Partnership has a note with Citibank, NA. The original principal balance of the permanent note was \$3,650,000. The purpose of this note was to finance the construction of 93 rental housing units. The note matures on May 1, 2031, and carries an interest rate of 6.25%. Monthly installments are \$21,958 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$3,369,434.

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Promissory note costs of \$42,036 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$20,480 as of December 31, 2022.

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

		Principal	Interest	Total
2023	\$	47,907	209,232	257,139
2024		50,988	206,151	257,139
2025		54,267	202,872	257,139
2026		57,758	199,381	257,139
2027		61,473	195,666	257,139
2028-2032		3,097,041	637,108	3,734,149
	\$	<u>3,369,434</u>	<u>1,650,410</u>	<u>5,019,844</u>

The partnership has three notes payable to DHA. The original amounts of the second, third and fourth notes were \$4,840,972, \$660,000, and \$2,000,000 respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the construction of 93 rental housing units. The notes mature on March 1, 2052, and all carry interest rates of 2%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$11,226 are shown net of the DHA notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$2,962 as of December 31, 2022.

**(mm) Mariposa Partners III, Promissory Notes**

The partnership has a note with Citibank, NA. The original principal amount of the permanent note was \$3,100,000. The purpose of this note was to finance the construction of 87 rental housing units. The note matures on October 1, 2031, and carries an interest rate of 6%. Monthly installments are \$17,676 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$2,866,915.

Promissory note costs of \$31,049 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$14,071 as of December 31, 2022.

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

		Principal	Interest	Total
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>

The partnership has four notes payable to DHA. The original amounts of the second, third, fourth and fifth notes were \$4,900,000, \$714,950, \$580,000, and \$800,000 respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the construction of 87 rental housing units. The notes mature on September 13, 2052, and all carry interest rates of 2%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$9,849 are shown net of the DHA notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$2,534 as of December 31, 2022.

**(nn) Mariposa Partners IV, Promissory Notes**

The partnership has a note with Citibank, NA. The original principal amount of the permanent note was \$2,777,000. The purpose of this note was to finance the construction of 77 rental housing units. The note matures on July 21, 2032, and carries an interest rate of 6.39%. Monthly installments are \$16,568 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$2,610,736.

Promissory note costs of \$29,049 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$11,279 as of December 31, 2022.

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

		Principal	Interest	Total
2023	\$	32,944	165,873	198,817
2024		35,112	163,705	198,817
2025		37,423	161,394	198,817
2026		39,885	158,932	198,817
2027		42,510	156,307	198,817
2028-2032		2,422,862	677,672	3,100,534
	\$	<u>2,610,736</u>	<u>1,483,883</u>	<u>4,094,619</u>



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The partnership has five notes payable to DHA. The original amounts of the second, third, fourth, fifth and sixth notes were \$2,055,239, \$710,093, \$654,623, \$530,000, and \$800,000 respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the construction of 77 rental housing units. The notes mature on July 18, 2053, and all carry interest rates of 5%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$17,406 are shown net of the DHA notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$4,003 as of December 31, 2022.

**(oo) Mariposa Partners VI, Promissory Notes**

The partnership has a note with Citibank, NA. The original amount of the permanent note was \$4,710,000. The purpose of this note was to finance the construction of 94 rental housing units. The note matures on July 25, 2033, and carries an interest rate of 5.97%. Monthly installments are \$26,761 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$4,459,856.

Promissory note costs of \$27,539 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$9,356 as of December 31, 2022.

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

	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>

The partnership has three notes payable to DHA. The original amounts of the second, third and fourth mortgage notes were \$4,932,300, \$489,907, and \$250,000 respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the construction of 94 rental housing units. The notes mature on May 31, 2056, and all carry interest rates of 4%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$19,448 are shown net of the DHA notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$3,392 as of December 31, 2022.

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**(pp) Mariposa Partners VII, Promissory Notes**

On November 15, 2018, the Partnership converted its construction loan to permanent in the amount of \$2,210,000. The note matures on November 15, 2033, and carries an interest rate of 4.55%. Monthly installments are \$10,528 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$2,097,155.

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

	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	414,332	631,650
2032-2036	1,706,664	73,265	1,779,929
	\$ 2,097,155	946,074	3,043,229

The partnership has five notes payable to DHA. The original amounts of the second, third, fourth, fifth and sixth mortgage notes were \$673,005, \$785,295, \$3,552,650, \$450,000, and \$620,000 respectively, which are the balances outstanding as of December 31, 2022. The purpose of the notes was to finance the construction of 45 rental housing units. The notes mature on February 1, 2057, and all carry interest rates of 2%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$40,304 are shown net of the Citibank notes payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$10,393 as of December 31, 2022.

**(qq) Mariposa Partners VIII, Promissory Notes**

On May 15, 2018, the partnership converted its construction loan with Citibank, NA to permanent in the amount of \$1,750,000. The purpose of this note was to finance the construction of 21 rental housing units. The note matures on May 15, 2034, and carries an interest rate of 5.81%. Monthly installments are \$9,756 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$1,671,027.

Promissory note costs of \$17,000 are shown net of the Citibank note payable and amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$4,920 as of December 31, 2022.

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

		Principal	Interest	Total
2023	\$	20,527	96,545	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>1,671,027</u>	<u>1,017,146</u>	<u>2,688,173</u>

The partnership has one note payable to DHA. The original amount of the second note was \$300,000, which is the balance outstanding as of December 31, 2022. The purpose of this note was to finance the construction of 21 rental housing units. The note matures on February 1, 2057, and carries an interest rate of 4%. Annual payments are due, which are payable only to the event the partnership has “surplus cash” as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

**(rr) CSG, Promissory Notes to DHA**

The partnership has three notes payable with DHA. The purpose of the notes was to finance the acquisition and rehabilitation of 220 rental housing units. The original amount of the first note was \$12,665,000. The note matures June 1, 2054, and carries an interest rate of 6.08%. Interest is payable monthly, and principal is payable quarterly. The outstanding balance on the note as of December 31, 2022, is \$11,970,000.

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

		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	149,644	2,369,644
	\$	<u>11,970,000</u>	<u>15,633,579</u>	<u>27,603,579</u>

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The partnership has fifth note with DHA. The original amount of the note was \$13,089,781. The note matures on January 31, 2055, and carries an interest rate of 1%. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balance on the note as of December 31, 2022, is \$11,644,572.

The partnership has a sixth note with DHA. The original amount of the note was \$863,474. The note matures on July 1, 2031, and carries and carries no interest. Annual payments are due, which are payable only in the event the partnership has "surplus cash" as defined in the Loan Agreements. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balance on the note as of December 31, 2022, is 1,726,948.

Promissory note costs of \$501,666 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$111,823 as of December 31, 2022.

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

The partnership has two promissory notes to DHA. The original amounts of CGP/RHF note and HPF note are \$2,939,757 and \$771,229, respectively. The purpose of the notes is to finance the construction of 64 rental housing units. The notes mature on November 20, 2067, and carry an interest rate of 1%. Annual payments are due June 30th, which are payable only to the event the partnership has "surplus cash" as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balances on the notes as of December 31, 2022, are \$2,939,757 and \$771,229, respectively.

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

The partnership has four notes payable to DHA. The original principal balance of the first note was \$17,000,000. The purpose of the notes is for the construction of the 112 rental housing units. This loan was converted to permanent loan on May 10, 2021, in the amount of \$7,020,000. The interest rate is 4.82%, with a monthly debt payment of \$33,018, and matures on May 10, 2036. The outstanding balance on the note as of December 31, 2022, is \$6,925,021.

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

		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$	64,080	332,132	396,212
2024		67,237	328,975	396,212
2025		70,551	325,661	396,212
2026		74,027	322,185	396,212
2027		77,675	318,537	396,212
2028-2032		449,709	1,531,348	1,981,057
2033-2037		571,987	1,409,070	1,981,057
2038-2042		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		1,223,022	102,888	1,325,910
	\$	<u>6,925,021</u>	<u>8,268,291</u>	<u>15,193,312</u>

The original amounts of the second, third and fourth notes payable to DHA are \$6,250,000, \$800,000, and \$2,400,000. The loans mature on November 20, 2067, and carry an interest rate of 2.5%. Annual payments are due June 30th, which are payable only to the event the partnership has “surplus cash” as defined in the Partnership Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balances as of December 31, 2022, are \$6,250,000, \$800,000, and \$2,400,000.

Promissory note costs of \$311,698 are shown net of the DHA notes payable and amortized over the term of the notes using the straight-line method. Total accumulated amortization related to these costs is \$166,236 as of December 31, 2022.

The partnership has a promissory note with the Colorado Department of Local Affairs (CDLA). The original principal amount of the note was \$900,000 less an origination fee of \$4,500. The purpose of this note was to finance the construction of 21 rental housing units. The note matures on December 1, 2037, and carries an interest rate of 1.0% that compounds annually. Annual installments are \$35,873 for principal and interest with a balloon payment due at maturity. The outstanding balance on the note as of December 31, 2022, is \$844,656.

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

		Principal	Interest	Total
2023	\$	26,128	8,745	34,873
2024		26,389	8,484	34,873
2025		26,653	8,220	34,873
2026		26,919	7,954	34,873
2027		27,188	7,685	34,873
2028-2032		140,075	34,290	174,365
2033-2042		571,304	22,790	594,094
	\$	844,656	98,168	942,824

Promissory note costs of \$86,241 are shown net of the CDLA note payable and amortized over the term of the notes using the straight-line method. Total accumulated amortization related to these costs is \$25,290 as of December 31, 2022.

**(uu) Platte Valley Homes, Promissory Notes**

The Partnership has six notes payable with DHA. The original principal balance of the first note was \$13,500,000. The purpose of the note was for the rehabilitation and construction of 68 rental housing units. Interest only payments were due during construction. The note converted to perm financing on December 30, 2020, with a balance of \$1,540,000. The perm note has an interest rate of 4.06% and monthly principal and interest of \$6,929. The perm note matures on August 22, 2035. The outstanding balance on the note as of December 31, 2022, is \$1,491,443.

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

		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		1,223,550	131,592	1,355,142
	\$	1,491,443	695,188	2,186,631

The original amount of the second, third, fifth, sixth, and program fund notes were \$5,600,000, \$750,000, \$680,000, \$1,020,000, and \$3,285,000, respectively. The purpose of the notes was to finance the rehabilitation and new construction of 68 rental housing units. The notes mature on August 22, 2068. The second note carries an interest rate of 2.95% and the others 1%. The original note amounts are also the balances outstanding as of December 31, 2022. The annual payments are

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payable only in the event the partnership has "surplus cash" as defined in the Loan Agreement. Payment of all unpaid principal and accrued interest are due upon maturity.

Promissory note costs of \$66,695 are shown net of the DHA notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$17,00178 on December 31, 2022.

**(v) Gateway North Housing Partners LLLP, Promissory Notes**

The 1<sup>st</sup> construction note was converted to a permanent loan of \$12,750,000 in June 2022. The note carries an interest rate of 4.76%, with a monthly debt payment of \$62,409, and matures in July 2038. The purpose of the note was permanent financing for 95 rental housing units at Gateway North. The outstanding balance on the note as of December 31, 2022, is \$12,690,357.

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

		Principal	Interest	Total
2023	\$	148,054	600,859	748,913
2024		155,257	593,656	748,913
2025		162,811	586,102	748,913
2026		170,732	578,181	748,913
2027		179,039	569,874	748,913
2028-2032		1,034,645	2,709,920	3,744,565
2033-2037		1,312,046	2,432,519	3,744,565
2038-2042		9,527,773	262,489	9,790,262
	\$	12,690,357	8,333,600	21,023,957

Promissory note costs of \$804,777 are shown net of the note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$251,125 as of December 31, 2022.

The partnership has CNI, HPF, GF and City Fund notes payable with DHA. The original notes were \$2,500,000, \$1,875,000, 2,375,000 and \$950,000, respectively. The notes mature on February 19, 2059, and carry an interest rate of 2.5%. Annual payments are due on the 30th day of June, and the partnership shall make payments to DHA annually from Cash Flow as defined in the partnership agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2022, the outstanding balances are \$2,500,000, \$1,875,000, 2,375,000 and \$950,000, respectively.

In 2022, the partnership incurred a 6th note payable with DHA. The note value is \$1,600,000. The note matures in 2062 and carries an interest rate of 2.5%. The partnership shall make payments to DHA annually from Cash Flow as defined in the partnership agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2022, the outstanding balance of the 6<sup>th</sup> note is \$1,600,000.

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**(ww) Gateway South Housing Partners LLLP, Promissory Notes**

On July 20, 2022, the Wells Fargo construction note was converted to a permanent loan of \$6,380,000 with CHFA. The perm note, which matures in November 2062, carries an interest rate of 5.05% and has monthly payment of principal and interest of \$30,976 plus 0.125% mortgage insurance. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balance on the note as of December 31, 2022, is \$6,367,517.

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

		Principal	Interest	Total
2023	\$	49,713	328,374	378,087
2024		52,367	325,720	378,087
2025		55,359	322,728	378,087
2026		58,293	319,794	378,087
2027		61,382	316,705	378,087
2028-2032		359,294	1,531,141	1,890,435
2033-2037		465,138	1,425,297	1,890,435
2038-2042		602,163	1,288,272	1,890,435
2043-2047		779,553	1,110,882	1,890,435
2048-2052		1,009,202	881,233	1,890,435
2053-2057		1,306,502	583,933	1,890,435
2058-2062		1,568,551	199,873	1,768,424
	\$	6,367,517	8,633,952	15,001,469

Promissory note costs of \$574,599 are shown net of the note payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$188,411 as of December 31, 2022.

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

As of December 31, 2022, the outstanding balances are \$0, \$1,700,000, \$2,684,000, \$5,400,000, \$580,000, and \$580,000 respectively.

**(xx) Shoshone Housing Partners LLLP, Promissory Notes**

On June 1, 2022, the FirstBank construction note was converted to a permanent loan of \$6,625,000. The permanent financing carries an interest rate of 5%, with a monthly debt payment of \$33,436, and matures in December 2037. The purpose of this note is for permanent financing of the 53 rental housing units. The outstanding balance on the note as of December 31, 2022, is \$6,405,962.



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

		Principal	Interest	Total
2023	\$	69,430	323,137	392,567
2024		72,120	320,447	392,567
2025		76,775	315,792	392,567
2026		80,759	311,808	392,567
2027		84,950	307,617	392,567
2028-2032		493,751	1,469,083	1,962,834
2033-2037		5,528,177	1,325,888	6,854,065
	\$	6,405,962	4,373,772	10,779,734

Promissory note costs of \$289,723 are shown net of the notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$272,002 as of December 31, 2022.

The Partnership has three notes payable with DHA. The original amounts of the D3 Program Funds note, PH Program Funds note and DHP Program Funds note are \$4,035,000, \$2,650,000, and \$2,050,000 respectively. The purpose of the notes is for the construction of the 53 rental housing units. The loans mature on December 11, 2069, and carry interest rates of 3%, 1% and 1% respectively. Annual payments are due on June 30th, which are payable only to the event the partnership has “surplus cash” as defined in the Partnership Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2022, the balances outstanding are \$4,035,000, \$2,650,000, and \$2,050,000, respectively.

In 2021 the partnership incurred a note payable with the Colorado Department of Local Affairs (DOLA). The purpose of this note is for the construction of the 53 rental housing units. The original note value is \$585,000, which is also the balance as of December 31, 2022. The note carries an interest rate of 1% and matures on December 31, 2037. Annual payments, which shall equal 50% of cashflow (only in the event the partnership has surplus cash as defined in the partnership agreement), begin in February 2022.

**(yy) Blake and Broadway Housing Partners LLLP**

On January 6, 2021, the Partnership entered into a construction loan agreement with First Bank in the original amount of \$26,000,000. This is secured by a first-priority lien deed of trust against the property. The note bears interest at 3.85 percent per annum. Based on the conditions for conversion, as defined in the loan document, it is anticipated that this loan will be converted to permanent financing with an anticipated balance of \$9,900,000 during 2023. As of December 31, 2022, the outstanding principal balance on the loan was \$25,391,102.

Loan costs of \$581,291 are shown net of the mortgage and amortized over the term of the mortgage loan. Total accumulated amortization related to these costs for the year ended December 31, 2022, is \$513,671.

The Partnership has a note payable with DHA for \$13,000,000, which is also the amount outstanding as of December 31, 2022. The proceeds will be used for the construction of 143

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affordable rental housing units. The loans mature on January 6, 2073, and carry an interest rate of 2.5%. Annual payments are due on December 31st, which are payable only to the event the partnership has “surplus cash” as defined in the Partnership Agreement. Payment of all unpaid principal and accrued interest are due upon maturity. The outstanding balance on the note as of December 31, 2022, is \$13,000,000.

**(zz) GreenHaus Housing Partners**

The partnership has three notes payable with DHA. The purpose of the notes was to finance the construction of 79 rental housing units. The partnership entered a LIHTC loan agreement with DHA in the amount of \$27,300,000, derived from the proceeds of taxable series 2020 revenue bonds issued by DHA. The loan is secured by a deed of trusts on the partnership’s property. The note carries interest rates that range between 1.33% - 3.207%. Large principal payments are due in 2024, followed by monthly payments of principal and interest through the maturity date in 2042. The outstanding balance on the notes as of December 31, 2022, is \$22,221,245, which represents the total amount drawn on the \$27,300,000 bond issue.

The original amounts of the CNI and D3 Program Funds notes are \$5,489,000 and \$2,815,000, respectively. The loans mature on December 28, 2073, and December 28, 2072, and carry interest rates of 8% and 1%, respectively. Annual payments are due on June 30th, and the partnership shall make payments to DHA annually from Cash Flow as defined in the partnership agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2022, the balances outstanding are \$5,489,000 and \$2,815,000, respectively.

Promissory note costs of \$254,267 are shown net of the notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$145,295 at December 31, 2022.

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

		Principal	Interest	Total
2023	\$	-	985,384	985,384
2024		10,563,602	587,430	11,151,032
2025		230,275	515,382	745,657
2026		233,345	511,646	744,991
2027		239,486	507,082	746,568
2028-2032		1,280,330	2,446,010	3,726,340
2033-2037		1,476,831	2,255,910	3,732,741
2038-2042		13,276,131	423,204	13,699,335
	\$	<u>27,300,000</u>	<u>8,232,048</u>	<u>35,532,048</u>

**(aaa) Thrive Housing Partners LLP**

The partnership has two notes payable to DHA. The purpose of the notes was to finance the construction of 135 rental housing units. The original amount of the CNI note was \$3,100,000. The loan matures on February 17, 2074 and carries an interest rate of 9%. Annual payments are due on June 30th, and the partnership shall make payments to DHA annually from Cash Flow as defined

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in the partnership agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2022, the balance outstanding is \$3,100,000.

The partnership entered a LIHTC loan agreement with DHA in the amount of \$42,030,000, derived from the proceeds of tax-exempt Series A and taxable Series B revenue bonds issued by DHA. The loan is secured by a deed of trusts on the partnership's property. Payment of principal and interest are due on the note in accordance with the LIHTC loan's proportionate share of the underlying bond proceeds. 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 0.600% and 3.104%. The outstanding balance on the bond as of December 31, 2022, is \$34,884,051, which represents the total amount drawn on the \$42,030,000 bond issue.

Promissory note costs of \$308,049 are shown net of the notes payable and are amortized over the term of the note using the straight-line method. Total accumulated amortization related to these costs is \$161,137 at December 31, 2022.

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

		Principal	Interest	Total
2023	\$	-	835,738	835,738
2024		17,030,000	835,738	17,865,738
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>42,030,000</u>	<u>7,919,467</u>	<u>49,949,467</u>

**(bbb) Joli Housing Partners LLLP**

The Partnership has a construction loan with FirstBank which is funded up to a maximum borrowing ceiling of \$23,920,005. The purpose of the note is to partially fund the acquisition, construction, and equipping of an 80-unit affordable housing facility. The construction loan bears a fixed interest rate of 5.02% as set forth in the Building Loan Agreement until conversion on December 31, 2024. As of December 31, 2022, the outstanding principal balance on the loan was \$284,000.

The partnership has two notes payable with DHA. The original amounts of the CNI and D3 Program Funds notes are \$2,129,000 and \$20,150,000, respectively. The loans mature on November 30, 2074, and May 30, 2041, and carry interest rates of 2% and .5%, respectively. Annual payments are due on the first January 30<sup>th</sup> after conversion to permanent financing, and the partnership shall make payments to DHA annually from Cash Flow as defined in the partnership agreement. Payment of all unpaid principal and accrued interest are due upon maturity. As of December 31, 2022, the balances outstanding are \$650,000 and \$3,220,630, respectively.

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**(8) Compensated Absences**

The compensated absence balance for the primary government as of December 31, 2022 is as follows:

Compensated absences at December 31, 2021	\$ 1,112,688
Increase during 2022	<u>23,344</u>
Compensated absences at December 31, 2022	<u>\$ 1,136,032</u>
Current portion of compensated absences at December 31, 2022	\$ 999,708
Noncurrent portion of compensated absences at December 31, 2022	<u>136,324</u>
	<u>\$ 1,136,032</u>

There were no compensated absence balances for the discretely presented component units at December 31, 2022

**(9) Employee Retirement Plan**

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

In 2022, DHA paid \$21,514,201 in total salaries. Of this amount, \$17,572,470 was covered under the retirement plan. DHA's required and actual contributions in 2022 were:

Rate	Salary	Employer regular pension contribution	Employer additional pension contribution	Total employer contribution
10%	\$ 17,572,470	\$878,624	\$878,623	\$1,757,247

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

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

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

**(10) Deferred Compensation Plan**

DHA offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. Employee contributions are made to and maintained by the plan administrator, ICMA-RC, which maintains an individual account for each participant. Pursuant to GASB Statement No. 97, this plan does not meet the definition of a pension plan per paragraph 51 of Statement 67 or paragraph 128 of Statement 73. Therefore, the plan would not be considered legally separate and would not be a fiduciary component unit. Additionally, DHA does not hold the assets of the plan, is not the trustee of the assets, nor has the ability to direct the use, exchange or employment of the assets. As such the plan assets are not reported as part of DHA's basic financial statements.

**(11) Postemployment Benefits**

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

**(12) Risk Management**

The DHA faces three major types of risk: 1) third-party liability claims, 2) property and casualty loss claims, and 3) workers' compensation claims. DHA has purchased insurance coverage to cover these risks. DHA property insurance coverage has a Total Insurable Value (TIV) of \$328,522,880 with a stop-loss limit of \$100,000,000 and with a deductible of \$10,000 per occurrence or 5% per building for wind and/or hail as of December 31, 2022. DHA participates in the Housing Authority Risk Retention Group (HARRG) to obtain stable and affordable general liability insurance coverage. The general liability coverage provided is \$10,000,000 per year with a deductible of \$5,000 per occurrence. DHA also maintains a number of other insurance policies necessary and appropriate in the normal course of business with a TIV of \$66,450,000 including boiler and steam machinery, comprehensive automobile, workers' compensation, employee fidelity, flood, cyber, directors and officers (D&O), professional and employment liability insurance. In addition, DHA maintains appropriate insurance policies on all its instrumentalities, partnerships and component units including but not limited to directors and officers, general liability, excess liability and property. The various insurance coverages have a TIV of \$1,073,364,645 with deductibles of \$1,000, \$5,000, \$10,000 or \$100,000 per occurrence depending on the type of coverage. Total insurable limits for all coverages inclusive of the above amounts is \$1,478,337,525.

DHA has accrued and funded a liability for a self-insurance retention (SIR) on future property, liability and worker's compensation deductibles. This SIR will cover the future years' financial risks to DHA for current claims and potential claims resulting from incidents that were Incurred But Not Reported (IBNR). The cumulative amount through December 31, 2022, totals 5,379,806 in current and noncurrent liabilities as shown on the next page.

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Change in the balance of claims liabilities for December 31, 2022, is as follows:

Unpaid and potential claims, beginning of year	\$	4,731,700
Incurred claims (including net reduction in IBNRs)		1,103,714
Claim payments		<u>(455,608)</u>
Unpaid and potential claims, end of year	\$	<u><u>5,379,806</u></u>
Amount included in current accrued liabilities	\$	306,100
Amount included in noncurrent accrued liabilities		<u>5,073,706</u>
Total	\$	<u><u>5,379,806</u></u>

In addition to the total accrued liabilities above, the SIR fund has a reserve balance of \$1,814,739 as of December 31, 2022.

DHA's economic risk as a participant in HARRG is limited to \$84,126 of paid-in surplus contribution and \$247,105 in net equity dividends. Also, DHA's risk in Housing Authority Property Insurance, A Mutual Company, (HAPI) is limited to \$210,971 of paid-in and recapitalization surplus and \$147,694 of net equity dividends. Although the underwriting experience of HARRG and HAPI may result in increased annual premium charges and/or assessments against each participant's surplus contribution accounts, DHA's exposure to any net loss allocation is restricted to its surplus contribution account balances. In addition, Housing Authority Insurance (HAI) Group which includes HARRG and HAPI is rated "A" (excellent) with outlook of stable by AM Best for Financial Strength Rating (FSR) and was upgraded to "a+" (superior) with outlook of positive for Issuer Credit Rating (ICR). The financial size is IX reflecting a surplus of \$250 to \$500 million.

No claims or settlements were in excess of the insurance coverage for 2022 or any of the three prior years.

**(13) Litigation and Contingencies**

DHA is a party to a limited number of pending or threatened lawsuits, under which it may be required to pay certain amounts upon final disposition of these matters. After consulting with legal counsel, DHA's management has concluded that no significant adverse effect on the December 31, 2022 basic financial statements should result upon final disposition of these proceedings.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability. The amount, if any, of expenses, which may be disallowed by the grantor cannot be determined at this time although DHA expects such amounts, if any, to be immaterial to its basic financial statements.

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

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**(14) TABOR Amendment**

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

**(15) Income Taxes**

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

**(16) DHA's Acquisition of Park Avenue Redevelopment (Block 1B), LLLP**

In prior years, DHA was the general partner of Park Avenue Redevelopment (Block 1B), LLLP (the "Partnership") with a 0.01 percent interest in the Partnership. The Partnership had been reported by DHA as a joint venture under the equity method and was treated as a discretely presented component unit of DHA. In December 2022, the limited partner of the Partnership sold its 99.99 percent interest to DHA. As a result, there was a change in the reporting entity and the LLLP is now reported as a blended component unit of DHA and the beginning of year net position for the discretely presented component units as of January 1, 2022 has been restated by \$1,454,748. Under GASB 90, when acquiring a 100 percent equity interest in a separate legal entity, the GASB 69 guidance for governmental acquisitions require measurement at acquisition value. The most significant asset of the Partnership were the capital assets of the Partnership, which had an acquisition value of \$11,639,283 at the time of the purchase of the limited partner interest by DHA. The deemed purchase price of this transaction was \$3,929,551, representing the cash paid and relief of amounts owed to DHA. The net position acquired, totaling \$8,539,196 exceeded the deemed purchase price, resulting in a reduction of the capital assets of the Partnership by \$4,609,645.

**(17) Subsequent Events**

Events that occur after the date of the statement of net position but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of the subsequent events that provide evidence about conditions that existed at the date of the statement of net position are recognized in the accompanying financial statements. Subsequent events, which provide evidence about conditions that existed after the date of the statement of net position, require disclosure in the accompanying notes. Management evaluated the activity of DHA through August 9, 2023, and concluded that the following subsequent events have occurred that would require disclosure in the Notes to the Financial Statements.

On January 31, 2023 DHA received \$8,937,000 from the City and County of Denver. These funds will be used to pay the D3 bond debt service payments \$8,233,133 disclosed in Note 6. The excess will be used for other D3 program costs.

On February 9, 2023 DHA received an advance of \$922,975 against its line-of credit. These proceeds plus \$77,025 were used to fund a \$1,000,000 bridge loan to Blake and Broadway Partners LLLP, which is a discretely presented component unit of DHA. This loan will be repaid when the partnership receives a loan from the Colorado Department of Housing for \$1,000,000, which is expected later in 2023.

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On July 3, 2023, a loan amendment was executed to extend the construction loan of \$26 million for Blake and Broadway Housing Partners LLLP to July, 2024.

**Sol Apartments**

On March 30, 2023 DHA completed a financial closing for Sol project with the issue of \$37,000,000 in tax-exempt revenue bonds and \$16,155,000 in taxable revenue bonds dated. The revenue source to pay the bonds are notes receivable for \$53,155,000, \$37,000,000 in tax-exempt revenue bonds and \$16,155,000 in taxable revenue bonds, from Sol Housing Partners LLLP (discretely presented component unit of DHA) and \$7,290,000 from SV SHP Condo 37 LLC, (blended component unit of DHA).

In addition to the bonds, DHA has committed to loan Sol Housing Partners and SV SHP Condo 37 LLC are \$11.3 million and \$7.8 million respectively.

The total development budgets of Sol Housing Partners and SV SHP Condo 37 LLC are \$75.8 million and \$14.7 million respectively.

**Flo Apartments**

On July 11, 2023, DHA completed a financial closing for Flo project with the issue of \$48,765,000 in tax-exempt revenue bonds (sold at a premium for \$49,210,108) and \$26,300,000 in taxable revenue bonds. The revenue source to pay the bonds is a notes receivable for \$75,065,000 from Flo Housing Partners LLLP (discretely presented component unit of DHA).

In addition to the bonds, DHA has committed to loan another \$17.9 million.

The total development budget is \$105.1 million.



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**(18) Blended Component Units Combining Financial Schedules**

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

Assets & Deferred Outflow of Resources	Denver Housing LLC	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.
<b>Current assets:</b>					
Cash and cash equivalents	\$ 2,733,925	773,600	-	-	-
Investments	6,490,971	22,161	-	5,000	47,167
<b>Receivables:</b>					
Tenants	72,879	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	22,036	39,457	-	-	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	12,534
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	110,989	75	-	-	-
<b>Restricted:</b>					
Cash	5,028,298	-	-	872,143	122,891
Investments	379,061	-	-	-	-
Total current assets	<u>14,838,159</u>	<u>835,293</u>	<u>-</u>	<u>877,143</u>	<u>182,592</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	863,730	-	-	-	-
Due from DPCU	165,486	-	-	-	-
Due from DPCU - Leases	1,960,391	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	-	-	-	100	100
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	22,529,168	-	-	-	-
Buildings	58,824,152	-	-	-	-
Accumulated depreciation – buildings	(46,590,555)	-	-	-	-
Improvements	5,434,807	-	-	-	-
Accumulated depreciation – improvements	(5,009,440)	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-
Construction in progress	5,378,210	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	<u>40,566,342</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>43,555,949</u>	<u>-</u>	<u>-</u>	<u>100</u>	<u>100</u>
Total assets	<u>58,394,108</u>	<u>835,293</u>	<u>-</u>	<u>877,243</u>	<u>182,692</u>
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 58,394,108</u>	<u>835,293</u>	<u>-</u>	<u>877,243</u>	<u>182,692</u>

See accompanying notes to basic financial statements.

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Assets & Deferred Outflow of Resources	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	-	-
Investments	45,351	29,400	3,788	1,427	32
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	-	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	21,393	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	108,144	-	-	-
Investments	-	-	-	-	-
<b>Total current assets</b>	<b>66,744</b>	<b>137,544</b>	<b>3,788</b>	<b>1,427</b>	<b>32</b>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	10	1,122	100	100	126,596
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	-	-	-	-
Accumulated depreciation - buildings	-	-	-	-	-
Improvements	-	-	-	-	-
Accumulated depreciation - improvements	-	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation - machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
<b>Total capital assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total noncurrent assets</b>	<b>10</b>	<b>1,122</b>	<b>100</b>	<b>100</b>	<b>126,596</b>
<b>Total assets</b>	<b>66,754</b>	<b>138,666</b>	<b>3,888</b>	<b>1,527</b>	<b>126,628</b>
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
<b>Total assets and deferred outflow of resources</b>	<b>\$ 66,754</b>	<b>138,666</b>	<b>3,888</b>	<b>1,527</b>	<b>126,628</b>

See accompanying notes to basic financial statements.

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Assets & Deferred Outflow of Resources	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.	1099 Osage Housing Inc.
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	-	-
Investments	204,713	1,621,330	29,812	3,792	4,398
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	154,240	-	-	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	9,999	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	-	-	666,804	-
Investments	-	-	-	-	-
Total current assets	214,712	1,775,570	29,812	670,596	4,398
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	3,206,665	9,233	110	100	10
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	-	-	-	-
Accumulated depreciation - buildings	-	-	-	-	-
Improvements	-	-	-	-	-
Accumulated depreciation - improvements	-	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation - machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	-	-	-	-	-
Total noncurrent assets	3,206,665	9,233	110	100	10
Total assets	3,421,377	1,784,803	29,922	670,696	4,408
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	\$ 3,421,377	1,784,803	29,922	670,696	4,408

See accompanying notes to basic financial statements.

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Assets & Deferred Outflow of Resources	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	-	-
Investments	2,971	2,768	2,303	3,112	41
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	-	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	254,881
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Total current assets</b>	<b>2,971</b>	<b>2,768</b>	<b>2,303</b>	<b>3,112</b>	<b>254,922</b>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	100	100	100	100	100
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	-	-	-	-
Accumulated depreciation - buildings	-	-	-	-	-
Improvements	-	-	-	-	-
Accumulated depreciation - improvements	-	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation - machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
<b>Total capital assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total noncurrent assets</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>Total assets</b>	<b>3,071</b>	<b>2,868</b>	<b>2,403</b>	<b>3,212</b>	<b>255,022</b>
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
<b>Total assets and deferred outflow of resources</b>	<b>\$ 3,071</b>	<b>2,868</b>	<b>2,403</b>	<b>3,212</b>	<b>255,022</b>

See accompanying notes to basic financial statements.

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Blended Component Units  
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Assets & Deferred Outflow of Resources	SLP Housing VIII Inc.	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	-	-
Investments	246,675	1,953	3,237	2,432	477,974
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	-	65,323
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	253,853
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	1,076
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	23,403
Total current assets	246,675	1,953	3,237	2,432	821,629
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	1,350,853
Other	100	100	100	90	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	-	-	-	3,277,372
Accumulated depreciation – buildings	-	-	-	-	(1,418,153)
Improvements	-	-	-	-	25,915
Accumulated depreciation – improvements	-	-	-	-	(16,420)
Machinery and equipment	-	-	-	-	211,715
Accumulated depreciation – machinery and equipment	-	-	-	-	(211,715)
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	-	-	-	-	1,868,714
Total noncurrent assets	100	100	100	90	3,219,567
Total assets	246,775	2,053	3,337	2,522	4,041,196
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	\$ 246,775	2,053	3,337	2,522	4,041,196

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Assets & Deferred Outflow of Resources	Youth Employment Academy	Osage Café LLC	Decatur Fresh LLC	DHA Park Hill LLC	DHA Chestnut Housing LLC
<b>Current assets:</b>					
Cash and cash equivalents	\$ 48,470	49,602	78,241	-	-
Investments	183,518	96,928	5,120	141,860	53,447
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	40,907	249,630	155,807	16,557	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	15,933	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	19,931	23,921	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	4,179	-	-	-	-
<b>Restricted:</b>					
Cash	2,375	-	-	-	-
Investments	-	-	-	-	-
Total current assets	<u>279,449</u>	<u>432,024</u>	<u>263,089</u>	<u>158,417</u>	<u>53,447</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	-	-	-	100	10
<b>Restricted:</b>					
Cash	22,563	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	1,791,151	-	-	-	-
Accumulated depreciation - buildings	(151,266)	-	-	-	-
Improvements	-	-	-	-	-
Accumulated depreciation - improvements	-	-	-	-	-
Machinery and equipment	77,588	5,320	11,921	-	-
Accumulated depreciation - machinery and equipment	(49,289)	(3,924)	(1,579)	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	433,140	-	-	-	-
Total capital assets	<u>2,101,324</u>	<u>1,396</u>	<u>10,342</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>2,123,887</u>	<u>1,396</u>	<u>10,342</u>	<u>100</u>	<u>10</u>
Total assets	<u>2,403,336</u>	<u>433,420</u>	<u>273,431</u>	<u>158,517</u>	<u>53,457</u>
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 2,403,336</u>	<u>433,420</u>	<u>273,431</u>	<u>158,517</u>	<u>53,457</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
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Blended Component Units  
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Assets & Deferred Outflow of Resources	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	747	-
Investments	-	156,158	4,364	432,045	3,523
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	29,467	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	50,499	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	7,793	-	-	-
Due from other funds	-	-	-	36,219	-
Due from DPCU	-	-	-	-	69,236
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	198,000	-	928,730	-
Investments	-	-	-	-	-
Total current assets	-	361,951	4,364	1,477,707	72,759
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	250,000	-	-	-	-
Due from other funds	-	-	-	141,935	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	26,606,622	-	-	-
Other	-	-	10	2,952,838	100
<b>Restricted:</b>					
Cash	-	213,438	-	213,044	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	33,523,626	-	-	-
Accumulated depreciation – buildings	-	(2,829,719)	-	-	-
Improvements	-	997,704	-	-	-
Accumulated depreciation – improvements	-	(168,516)	-	-	-
Machinery and equipment	-	106,288	-	7,637,413	-
Accumulated depreciation – machinery and equipment	-	(71,810)	-	(1,519,765)	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	493,035	-
Total capital assets	-	31,557,573	-	6,610,683	-
Total noncurrent assets	250,000	58,377,633	10	9,918,500	100
Total assets	250,000	58,739,584	4,374	11,396,207	72,859
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	\$ 250,000	58,739,584	4,374	11,396,207	72,859

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
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Assets & Deferred Outflow of Resources	DHA Vida Housing II LLC	Vida Commercial Partners Inc.	DHA Vida LLC	Vida at Sloans Owners Association	SVED
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	250	-
Investments	257,745	5,000	4,900	24,584	25
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	-	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	43,875	-	-	-
Due from DPCU	121,163	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	9,553	-	971	-
<b>Restricted:</b>					
Cash	-	139,167	-	-	-
Investments	-	-	-	-	-
Total current assets	<u>378,908</u>	<u>197,595</u>	<u>4,900</u>	<u>25,805</u>	<u>25</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	4,739,645	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	11,721,736	-	-	-
Other	100	878,876	-	-	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	9,910,758	-	-	-
Accumulated depreciation – buildings	-	(769,478)	-	-	-
Improvements	-	338,565	-	-	-
Accumulated depreciation – improvements	-	(30,664)	-	-	-
Machinery and equipment	-	112,442	-	-	-
Accumulated depreciation – machinery and equipment	-	(61,382)	-	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	<u>-</u>	<u>9,500,241</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>100</u>	<u>22,100,853</u>	<u>4,739,645</u>	<u>-</u>	<u>-</u>
Total assets	<u>379,008</u>	<u>22,298,448</u>	<u>4,744,545</u>	<u>25,805</u>	<u>25</u>
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 379,008</u>	<u>22,298,448</u>	<u>4,744,545</u>	<u>25,805</u>	<u>25</u>

See accompanying notes to basic financial statements.



Housing Authority of the City and County of Denver  
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Assets & Deferred Outflow of Resources	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC	SVH 2 South LLC
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	101,848	-	-
Investments	610	106,265	883	-	-
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	13,704	12,359	-	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	99,177	695,889
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	13	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Total current assets	610	119,969	115,090	99,190	695,889
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	123,000	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	100	-	-	100	100
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	-	-	-	-
Accumulated depreciation - buildings	-	-	-	-	-
Improvements	-	-	-	-	-
Accumulated depreciation - improvements	-	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation - machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	-	-	-	-	-
Total noncurrent assets	123,100	-	-	100	100
Total assets	123,710	119,969	115,090	99,290	695,989
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	\$ 123,710	119,969	115,090	99,290	695,989

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
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Assets & Deferred Outflow of Resources	Shoshone D3 Housing LLC	Blake & Broadway LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	SV THP Condo 30 LLC
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	-	-
Investments	1,810	437	-	-	-
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	-	176
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	1,721,603	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	-	-	-	65
Investments	-	-	-	-	-
Total current assets	<u>1,810</u>	<u>1,722,040</u>	<u>-</u>	<u>-</u>	<u>241</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	1,098,104	660,352
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	100	100	100	-	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	-	-	-	-
Accumulated depreciation – buildings	-	-	-	-	-
Improvements	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-
Machinery and equipment	-	-	-	94,106	117,811
Accumulated depreciation – machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	14,528,458	10,044,108
Right to use, net of amortization	-	-	-	-	-
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,622,564</u>	<u>10,161,919</u>
Total noncurrent assets	<u>100</u>	<u>100</u>	<u>100</u>	<u>15,720,668</u>	<u>10,822,271</u>
Total assets	<u>1,910</u>	<u>1,722,140</u>	<u>100</u>	<u>15,720,668</u>	<u>10,822,512</u>
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 1,910</u>	<u>1,722,140</u>	<u>100</u>	<u>15,720,668</u>	<u>10,822,512</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
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Assets & Deferred Outflow of Resources	DHA SV Land 1 LLC	DHA SV Land 3 LLC	SVH Thrive LLC	SV Thrive OZ Fund LLC	Sun Valley Zuni LLC
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	24,359	-
Investments	-	-	-	-	458,609
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	-	-	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	77,823
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Total current assets	-	-	-	24,359	536,432
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	3,293,765	3,072,805	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-
Other	-	-	100	3,206,665	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	3,845,898
Buildings	-	-	-	-	-
Accumulated depreciation – buildings	-	-	-	-	-
Improvements	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	-	2,481,046
Right to use, net of amortization	-	-	-	-	-
Total capital assets	-	-	-	-	6,326,944
Total noncurrent assets	3,293,765	3,072,805	100	3,206,665	6,326,944
Total assets	3,293,765	3,072,805	100	3,231,024	6,863,376
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	\$ 3,293,765	3,072,805	100	3,231,024	6,863,376

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Assets & Deferred Outflow of Resources	Globeville Redevelopment Partners I LLLP	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers LP	Park Avenue Redevelopment (Block 1B)	SVH Joli LLC
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	250	265,715	-
Investments	-	-	5,000	12,800	-
Receivables:					
Tenants	-	-	26,556	41,924	-
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
HAP from outside source	-	-	-	-	-
Other	-	-	264,326	-	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	29,777	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	2,070	-	-
Restricted:					
Cash	-	-	534,918	1,138,057	-
Investments	-	-	12,250	-	-
Total current assets	-	-	875,147	1,458,496	-
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - Leases	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	438,987	-	-
Other	-	-	-	-	100
Restricted:					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Capital assets:					
Land	-	-	-	-	-
Buildings	-	-	2,943,728	7,029,638	-
Accumulated depreciation – buildings	-	-	(194,048)	-	-
Improvements	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	-	-	2,749,680	7,029,638	-
Total noncurrent assets	-	-	3,188,667	7,029,638	100
Total assets	-	-	4,063,814	8,488,134	100
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	7,808,911	-	-
Total assets and deferred outflow of resources	\$ -	-	11,872,725	8,488,134	100

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
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Blended Component Units  
December 31, 2022

Assets & Deferred Outflow of Resources	SV JHP Condo 46 LLC	Joli Commercial Partners Inc	GreenHaus Owners Association	Thrive Owners Association	SV Block 3 Owners Association	Total
<b>Current assets:</b>						
Cash and cash equivalents	\$ -	-	-	-	-	4,077,007
Investments	-	-	-	-	-	11,208,439
<b>Receivables:</b>						
Tenants	-	-	-	-	-	141,359
Interest	-	-	-	-	-	29,467
Intergovernmental	-	-	-	-	-	-
HAP from outside source	-	-	-	-	-	-
Other	-	-	-	-	-	1,085,021
Current portion of notes receivable	-	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-	291,423
Due from other funds	-	-	-	-	-	118,560
Due from DPCU	-	-	-	-	-	2,983,342
Due from DPCU - Leases	-	-	-	-	-	-
Inventories	-	-	-	-	-	43,852
Assets held for sale	-	-	-	-	-	-
Prepaid items	-	-	-	1,336	-	208,085
<b>Restricted:</b>						
Cash	-	879,417	-	-	-	10,619,009
Investments	-	-	-	-	-	414,714
Total current assets	-	879,417	-	1,336	-	31,220,278
<b>Noncurrent assets:</b>						
Noncurrent portion of notes receivable	-	-	-	-	-	250,000
Due from other funds	197,456	-	-	-	-	14,067,792
Due from DPCU	-	-	-	-	-	288,486
Due from DPCU - Leases	-	-	-	-	-	1,960,391
Deferred amount on financing	-	-	-	-	-	-
Lease receivable - long term	-	-	-	-	-	40,118,198
Other	134,792	600	-	-	-	10,520,027
<b>Restricted:</b>						
Cash	-	13,352,925	-	-	-	13,801,970
Investments	-	-	-	-	-	-
<b>Capital assets:</b>						
Land	-	-	-	-	-	26,375,066
Buildings	-	-	-	-	-	117,300,425
Accumulated depreciation - buildings	-	-	-	-	-	(51,953,219)
Improvements	-	-	-	-	-	6,796,991
Accumulated depreciation - improvements	-	-	-	-	-	(5,225,040)
Machinery and equipment	-	-	-	-	-	8,374,604
Accumulated depreciation - machinery and equipment	-	-	-	-	-	(1,919,464)
Construction in progress	953,247	1,697,991	-	-	-	35,083,060
Right to use, net of amortization	-	110,250	-	-	-	1,036,425
Total capital assets	953,247	1,808,241	-	-	-	135,868,848
Total noncurrent assets	1,285,495	15,161,766	-	-	-	216,875,712
Total assets	1,285,495	16,041,183	-	1,336	-	248,095,990
<b>Deferred Outflow of Resources:</b>						
Total deferred outflow of resources	-	-	-	-	-	7,808,911
Total assets and deferred outflow of resources	\$ 1,285,495	16,041,183	-	1,336	-	255,904,901

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Denver Housing LLC	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.
<b>Current liabilities:</b>					
Accounts payable	\$ 805,907	1,657	-	-	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	339,390	-	-	-	-
Unearned revenue	2,310,660	26,986	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	177,255	-	-	-	-
Current portion of long-term debt	1,031,597	-	-	-	-
Due to other funds	131,385	-	-	5,730	-
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	<u>4,796,194</u>	<u>28,643</u>	<u>-</u>	<u>5,730</u>	<u>-</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	124,855	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	<u>124,855</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total current liabilities	<u>4,921,049</u>	<u>28,643</u>	<u>-</u>	<u>5,730</u>	<u>-</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	1,061,186	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	79	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	18,063,682	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	<u>19,124,947</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>24,045,996</u>	<u>28,643</u>	<u>-</u>	<u>5,730</u>	<u>-</u>
Deferred inflow of resources	<u>4,482,490</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position:</b>					
Investment in capital assets	21,471,063	-	-	-	-
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	352,488	-
ACC Reserve	-	-	-	519,655	122,891
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	5,282,504	-	-	-	-
Unrestricted	<u>3,112,055</u>	<u>806,650</u>	<u>-</u>	<u>(630)</u>	<u>59,801</u>
Total net position	<u>29,865,622</u>	<u>806,650</u>	<u>-</u>	<u>871,513</u>	<u>182,692</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 58,394,108</u>	<u>835,293</u>	<u>-</u>	<u>877,243</u>	<u>182,692</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	-	-	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	-	-	-	-	-
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	-	-	-	-	-
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	-
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	-	-	-	-	-
Restricted:					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	108,144	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	66,754	30,522	3,888	1,527	126,628
Total net position	66,754	138,666	3,888	1,527	126,628
Total liabilities, deferred inflow of resources and net position	\$ 66,754	138,666	3,888	1,527	126,628

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.	1099 Osage Housing Inc.
<b>Current liabilities:</b>					
Accounts payable	\$ -	9,069	-	-	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	174	5,648	-	-
Unearned revenue	-	100,125	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	-	109,368	5,648	-	-
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	-	109,368	5,648	-	-
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	250,000	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	250,000	-	-	-	-
Total liabilities	250,000	109,368	5,648	-	-
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	-	-	-	-	-
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	666,804	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	3,171,377	1,675,435	24,274	3,892	4,408
Total net position	3,171,377	1,675,435	24,274	670,696	4,408
Total liabilities, deferred inflow of resources and net position	\$ 3,421,377	1,784,803	29,922	670,696	4,408

See accompanying notes to basic financial statements.



Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.
<b>Current liabilities:</b>					
Accounts payable	\$ 10	-	-	-	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total current liabilities	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position:</b>					
Investment in capital assets	-	-	-	-	-
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	<u>3,061</u>	<u>2,868</u>	<u>2,403</u>	<u>3,212</u>	<u>255,022</u>
Total net position	<u>3,061</u>	<u>2,868</u>	<u>2,403</u>	<u>3,212</u>	<u>255,022</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 3,071</u>	<u>2,868</u>	<u>2,403</u>	<u>3,212</u>	<u>255,022</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	SLP Housing VIII Inc.	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	-	-	3,430
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	-	-	-	-	152,079
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	155,509
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	23,403
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total current liabilities	-	-	-	-	23,403
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	178,912
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	-	-	2,099,372
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	-	-	-	-	2,099,372
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	2,278,284
Deferred inflow of resources	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	1,559,658
<b>Net position:</b>					
Investment in capital assets	-	-	-	-	(230,658)
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	246,775	2,053	3,337	2,522	433,912
Total net position	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	246,775	2,053	3,337	2,522	203,254
Total liabilities, deferred inflow of resources and net position	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 246,775	2,053	3,337	2,522	4,041,196

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Youth Employment Academy	Osage Café LLC	Decatur Fresh LLC	DHA Park Hill LLC	DHA Chestnut Housing LLC
<b>Current liabilities:</b>					
Accounts payable	\$ 6,121	18,277	16,242	-	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	5,846	15,102	-	-	-
Unearned revenue	62,584	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	7,793	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	43,906	230,656	151,386	-	-
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	<u>126,250</u>	<u>264,035</u>	<u>167,628</u>	<u>-</u>	<u>-</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	<u>126,250</u>	<u>264,035</u>	<u>167,628</u>	<u>-</u>	<u>-</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	1,118	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	435,437	-	-	-	-
Notes and bonds payable	1,862,000	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	<u>2,297,437</u>	<u>1,118</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>2,423,687</u>	<u>265,153</u>	<u>167,628</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	(203,906)	1,396	10,342	-	-
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	2,375	-	-	-	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	22,563	-	-	-	-
Unrestricted	<u>158,617</u>	<u>166,871</u>	<u>95,461</u>	<u>158,517</u>	<u>53,457</u>
Total net position	<u>(20,351)</u>	<u>168,267</u>	<u>105,803</u>	<u>158,517</u>	<u>53,457</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 2,403,336</u>	<u>433,420</u>	<u>273,431</u>	<u>158,517</u>	<u>53,457</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	-	33,038	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	-	13,418	-
Unearned revenue	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	21,418	-
Accrued interest payable	-	-	-	81,589	-
Current portion of long-term debt	-	-	-	391,181	-
Due to other funds	-	-	-	374,869	-
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	-	-	-	915,513	-
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	243,453	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	243,453	-
Total current liabilities	-	-	-	1,158,966	-
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	220,020	-
Unearned Revenue	-	-	-	542,109	-
Lease liability	-	-	-	471,617	-
Notes and bonds payable	250,000	29,698,000	-	8,779,497	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	250,000	29,698,000	-	10,013,243	-
Total liabilities	250,000	29,698,000	-	11,172,209	-
Deferred inflow of resources	-	25,020,307	-	-	-
<b>Net position:</b>					
Investment in capital assets	-	1,859,573	-	(103,812)	-
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	198,000	-	40,090	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	12,500	-
Debt Service Reserve Fund	-	-	-	419,412	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	1,500	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	213,438	-	668,271	-
Unrestricted	-	1,750,266	4,374	(813,963)	72,859
Total net position	-	4,021,277	4,374	223,998	72,859
Total liabilities, deferred inflow of resources and net position	\$ 250,000	58,739,584	4,374	11,396,207	72,859

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	DHA Vida Housing II LLC	Vida Commercial Partners Inc.	DHA Vida LLC	Vida at Sloans Owners Association	SVED
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	-	5,251	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	-	20,554	-
Unearned revenue	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	-	6,086	-	-	146,403
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	-	6,086	-	25,805	146,403
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	-	6,086	-	25,805	146,403
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	11,550,000	-	-	1,075,000
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	-	11,550,000	-	-	1,075,000
Total liabilities	-	11,556,086	-	25,805	1,221,403
Deferred inflow of resources	-	11,109,731	-	-	-
<b>Net position:</b>					
Investment in capital assets	-	(1,910,592)	-	-	150,000
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	379,008	1,543,223	4,744,545	-	(1,371,378)
Total net position	379,008	(367,369)	4,744,545	-	(1,221,378)
Total liabilities, deferred inflow of resources and net position	\$ 379,008	22,298,448	4,744,545	25,805	25

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC	SVH 2 South LLC
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	-	-	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	3,144	-	-
Unearned revenue	-	-	56,340	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	-	-	88,226	47,045	642,852
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	-	-	147,710	47,045	642,852
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	-	-	147,710	47,045	642,852
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	150,000	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	-	-	150,000	-	-
Total liabilities	-	-	297,710	47,045	642,852
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	-	-	(150,000)	-	-
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	123,710	119,969	(32,620)	52,245	53,137
Total net position	123,710	119,969	(182,620)	52,245	53,137
Total liabilities, deferred inflow of resources and net position	\$ 123,710	119,969	115,090	99,290	695,989

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Shoshone D3 Housing LLC	Blake & Broadway LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	SV THP Condo 30 LLC
<b>Current liabilities:</b>					
Accounts payable	\$ -	10	-	594,544	348,846
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	-	666,572	471,226
Unearned revenue	-	-	-	-	2,927
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	-	1,651,000	70	360,619	110,124
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	-	1,651,010	70	1,621,735	933,123
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	-	1,651,010	70	1,621,735	933,123
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	-	14,983,205	7,163,376
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	-	-	-	14,983,205	7,163,376
Total liabilities	-	1,651,010	70	16,604,940	8,096,499
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	-	-	-	(360,641)	2,998,543
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	65
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	1,910	71,130	30	(523,631)	(272,595)
Total net position	1,910	71,130	30	(884,272)	2,726,013
Total liabilities, deferred inflow of resources and net position	\$ 1,910	1,722,140	100	15,720,668	10,822,512

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	DHA SV Land 1 LLC	DHA SV Land 3 LLC	SVH Thrive LLC	SV Thrive OZ Fund LLC	Sun Valley Zuni LLC
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	-	-	32,714
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	70	70	70	15,507	329,085
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	<u>70</u>	<u>70</u>	<u>70</u>	<u>15,507</u>	<u>361,799</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	<u>70</u>	<u>70</u>	<u>70</u>	<u>15,507</u>	<u>361,799</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	1,098,104	660,352	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	-	-	6,900,000
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	<u>1,098,104</u>	<u>660,352</u>	<u>-</u>	<u>-</u>	<u>6,900,000</u>
Total liabilities	<u>1,098,174</u>	<u>660,422</u>	<u>70</u>	<u>15,507</u>	<u>7,261,799</u>
Deferred inflow of resources	<u>2,207,379</u>	<u>2,385,258</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position:</b>					
Investment in capital assets	-	-	-	-	(477,461)
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	<u>(11,788)</u>	<u>27,125</u>	<u>30</u>	<u>3,215,517</u>	<u>79,038</u>
Total net position	<u>(11,788)</u>	<u>27,125</u>	<u>30</u>	<u>3,215,517</u>	<u>(398,423)</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 3,293,765</u>	<u>3,072,805</u>	<u>100</u>	<u>3,231,024</u>	<u>6,863,376</u>

See accompanying notes to basic financial statements.



Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Globeville Redevelopment Partners I LLLP	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers LP	Park Avenue Redevelopment (Block 1B)	SVH Joli LLC
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	75,599	14,763	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	25,817	-	-
Unearned revenue	-	-	9,220	51,749	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	23,728	-
Current portion of long-term debt	-	-	-	111,377	-
Due to other funds	-	-	10,426,136	3,011,147	-
Due to DHA	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	-	-	10,536,772	3,212,764	-
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	12,250	33,108	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	12,250	33,108	-
Total current liabilities	-	-	10,549,022	3,245,872	-
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DPCU	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	276	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	11,159,666	8,223,859	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	-	-	11,159,942	8,223,859	-
Total liabilities	-	-	21,708,964	11,469,731	-
Deferred inflow of resources	-	-	458,462	-	-
<b>Net position:</b>					
Investment in capital assets	-	-	(8,409,986)	(1,305,598)	-
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	275,691	-
ACC Reserve	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	534,918	724,876	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	70,867	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	33,515	-
Unrestricted	-	-	(2,419,633)	(2,780,948)	100
Total net position	-	-	(10,294,701)	(2,981,597)	100
Total liabilities, deferred inflow of resources and net position	\$ -	-	11,872,725	8,488,134	100

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	SV JHP Condo 46 LLC	Joli Commercial Partners Inc	GreenHaus Owners Association	Thrive Owners Association	SV Block 3 Owners Association	Total
<b>Current liabilities:</b>						
Accounts payable	\$ -	-	-	-	-	1,965,478
Current portion of compensated absences payable	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	1,566,891
Unearned revenue	-	-	-	-	-	2,620,591
Intergovernmental payables	-	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-	29,211
Accrued interest payable	-	-	-	-	-	282,572
Current portion of long-term debt	-	-	-	-	-	1,534,155
Due to other funds	24,849	271,396	-	8,089	-	18,228,855
Due to DHA	-	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-	-
	<u>24,849</u>	<u>271,396</u>	<u>-</u>	<u>8,089</u>	<u>-</u>	<u>26,227,753</u>
<b>Current liabilities payable from restricted assets:</b>						
Accrued interest payable	-	-	-	-	-	-
HAP Payable	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	243,453
Family Self Sufficiency escrow	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	193,616
Escrow held for others	-	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-	437,069
Total current liabilities	<u>24,849</u>	<u>271,396</u>	<u>-</u>	<u>8,089</u>	<u>-</u>	<u>26,664,822</u>
<b>Noncurrent liabilities:</b>						
Compensated absences payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	2,819,642
Due to DPCU	-	-	-	-	-	-
Due to DPCU - leases	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	221,493
Unearned Revenue	-	-	-	-	-	542,109
Lease liability	-	-	-	-	-	907,054
Notes and bonds payable	1,260,546	15,485,000	-	-	-	138,953,203
Family Self Sufficiency escrow	-	-	-	-	-	-
Total noncurrent liabilities	<u>1,260,546</u>	<u>15,485,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>143,443,501</u>
Total liabilities	<u>1,285,395</u>	<u>15,756,396</u>	<u>-</u>	<u>8,089</u>	<u>-</u>	<u>170,108,323</u>
Deferred inflow of resources	-	-	-	-	-	47,223,285
<b>Net position:</b>						
Investment in capital assets	(307,299)	555,583	-	-	-	13,586,547
<b>Restricted:</b>						
Housing Assistance Payments - Section 8	-	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-	868,644
ACC Reserve	-	-	-	-	-	1,417,494
Master Payment Fund	-	-	-	-	-	65
Replacement Reserve Fund	-	-	-	-	-	1,272,294
Debt Service Reserve Fund	-	-	-	-	-	419,412
Interest Reserve Fund	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	72,367
Disposition Proceeds	-	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-	-
Other	-	-	-	-	-	6,220,291
Unrestricted	<u>307,399</u>	<u>(270,796)</u>	<u>-</u>	<u>(6,753)</u>	<u>-</u>	<u>14,716,179</u>
Total net position	<u>100</u>	<u>284,787</u>	<u>-</u>	<u>(6,753)</u>	<u>-</u>	<u>38,573,293</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 1,285,495</u>	<u>16,041,183</u>	<u>-</u>	<u>1,336</u>	<u>-</u>	<u>255,904,901</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Denver Housing LLC	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.
Operating revenues:					
Rental revenues	\$ 4,269,717	-	-	-	-
Vacancy Loss	(212,886)	-	-	-	-
Nondwelling revenue	-	-	-	-	-
Intergovernmental	13,707,689	-	-	-	-
Property Management fee revenue	31,667	-	-	-	4,108
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	134,597	231,675	-	-	-
Charges for services	-	-	-	-	-
Total operating revenues	<u>17,930,784</u>	<u>231,675</u>	<u>-</u>	<u>-</u>	<u>4,108</u>
Operating expenses:					
Administrative	1,037,844	31,573	-	10	34
Management fees	1,079,622	9,691	-	-	-
Tenant services	94,177	117,932	-	-	-
Utilities	1,945,013	-	-	-	-
Ordinary maintenance	3,034,047	-	-	-	-
General	534,900	2,065	-	3,563	3,591
Nonroutine maintenance	175,308	-	-	-	-
Depreciation	1,264,578	-	-	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	<u>9,165,489</u>	<u>161,261</u>	<u>-</u>	<u>3,573</u>	<u>3,625</u>
Operating income (loss)	<u>8,765,295</u>	<u>70,414</u>	<u>-</u>	<u>(3,573)</u>	<u>483</u>
Nonoperating revenues (expenses):					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	60,143	-	-	-	-
Interest revenue - other	108,150	841	-	1,182	477
Net increase (decrease) in the fair value of investments	(60,779)	796	-	11	(341)
Interest expense - leases	-	-	-	-	-
Interest expense - other	(453,690)	-	-	-	-
Financing expense	(125,000)	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>(471,176)</u>	<u>1,637</u>	<u>-</u>	<u>1,193</u>	<u>136</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>8,294,119</u>	<u>72,051</u>	<u>-</u>	<u>(2,380)</u>	<u>619</u>
Transfers in (out)	(2,285,000)	-	-	-	-
Equity transfer	(74,284)	-	(1,905,205)	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	5,934,835	72,051	(1,905,205)	(2,380)	619
Net position as restated, January 1	23,930,787	734,599	1,905,205	873,893	182,073
Net position, End of Period	<u>\$ 29,865,622</u>	<u>806,650</u>	<u>-</u>	<u>871,513</u>	<u>182,692</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.
Operating revenues:					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Property Management fee revenue	7,343	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	-	-	-	29
Charges for services	-	-	-	-	-
Total operating revenues	<u>7,343</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29</u>
Operating expenses:					
Administrative	43	25	12	11	10
Management fees	-	-	-	-	-
Tenant services	-	-	-	-	-
Utilities	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-
General	1,700	1,980	1,699	1,887	3,554
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	-	-	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	<u>1,743</u>	<u>2,005</u>	<u>1,711</u>	<u>1,898</u>	<u>3,564</u>
Operating income (loss)	<u>5,600</u>	<u>(2,005)</u>	<u>(1,711)</u>	<u>(1,898)</u>	<u>(3,535)</u>
Nonoperating revenues (expenses):					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	443	301	38	15	2
Net increase (decrease) in the fair value of investments	(331)	(213)	(25)	(7)	6
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	-	-	-	-
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>112</u>	<u>88</u>	<u>13</u>	<u>8</u>	<u>8</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>5,712</u>	<u>(1,917)</u>	<u>(1,698)</u>	<u>(1,890)</u>	<u>(3,527)</u>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	<u>5,712</u>	<u>(1,917)</u>	<u>(1,698)</u>	<u>(1,890)</u>	<u>(3,527)</u>
Net position as restated, January 1	61,042	140,583	5,586	3,417	130,155
Net position, End of Period	<u>\$ 66,754</u>	<u>138,666</u>	<u>3,888</u>	<u>1,527</u>	<u>126,628</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.	1099 Osage Housing Inc.
<b>Operating revenues:</b>					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	431,869	2,409	-	-
Charges for services	-	-	-	-	-
Total operating revenues	-	431,869	2,409	-	-
<b>Operating expenses:</b>					
Administrative	2,030	90,746	35	12	12
Management fees	-	24,473	-	-	-
Tenant services	-	-	-	-	-
Utilities	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-
General	6,199	29,326	-	1,485	1,982
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	-	-	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	8,229	144,545	35	1,497	1,994
Operating income (loss)	(8,229)	287,324	2,374	(1,497)	(1,994)
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	151	19,306	288	945	44
Net increase (decrease) in the fair value of investments	-	(12,278)	(233)	(25)	(29)
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	-	-	-	-
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	151	7,028	55	920	15
Income (loss) before other revenues, expenses, gains, losses, and transfers	(8,078)	294,352	2,429	(577)	(1,979)
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	(8,078)	294,352	2,429	(577)	(1,979)
Net position as restated, January 1	3,179,455	1,381,083	21,845	671,273	6,387
Net position, End of Period	\$ 3,171,377	1,675,435	24,274	670,696	4,408

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.
Operating revenues:					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	-	-	-	-
Charges for services	-	-	-	-	-
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating expenses:					
Administrative	22	11	11	12	10
Management fees	-	-	-	-	-
Tenant services	-	-	-	-	-
Utilities	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-
General	1,571	1,571	1,635	1,887	1,887
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	-	-	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	<u>1,593</u>	<u>1,582</u>	<u>1,646</u>	<u>1,899</u>	<u>1,897</u>
Operating income (loss)	<u>(1,593)</u>	<u>(1,582)</u>	<u>(1,646)</u>	<u>(1,899)</u>	<u>(1,897)</u>
Nonoperating revenues (expenses):					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	30	28	23	31	1
Net increase (decrease) in the fair value of investments	(19)	(18)	(14)	(20)	3
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	-	-	-	-
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>11</u>	<u>10</u>	<u>9</u>	<u>11</u>	<u>4</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(1,582)</u>	<u>(1,572)</u>	<u>(1,637)</u>	<u>(1,888)</u>	<u>(1,893)</u>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	<u>(1,582)</u>	<u>(1,572)</u>	<u>(1,637)</u>	<u>(1,888)</u>	<u>(1,893)</u>
Net position as restated, January 1	4,643	4,440	4,040	5,100	256,915
Net position, End of Period	<u>\$ 3,061</u>	<u>2,868</u>	<u>2,403</u>	<u>3,212</u>	<u>255,022</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SLP Housing VIII Inc.	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.
<b>Operating revenues:</b>					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	-	-	-	327,724
Intergovernmental	-	-	-	-	-
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	-	-	-	-
Charges for services	-	-	-	-	-
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>327,724</u>
<b>Operating expenses:</b>					
Administrative	103	11	62	11	3,606
Management fees	-	-	-	-	17,455
Tenant services	-	-	-	-	-
Utilities	-	-	-	-	1,710
Ordinary maintenance	-	-	-	-	23,911
General	1,887	1,571	1,981	1,700	49,730
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	-	-	-	152,108
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	<u>1,990</u>	<u>1,582</u>	<u>2,043</u>	<u>1,711</u>	<u>248,520</u>
Operating income (loss)	<u>(1,990)</u>	<u>(1,582)</u>	<u>(2,043)</u>	<u>(1,711)</u>	<u>79,204</u>
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	54,147
Interest revenue - other	1,765	20	33	25	4,181
Net increase (decrease) in the fair value of investments	(1,328)	(12)	(20)	(15)	(4,052)
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	-	-	-	(36,947)
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>437</u>	<u>8</u>	<u>13</u>	<u>10</u>	<u>17,329</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(1,553)</u>	<u>(1,574)</u>	<u>(2,030)</u>	<u>(1,701)</u>	<u>96,533</u>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	<u>(1,553)</u>	<u>(1,574)</u>	<u>(2,030)</u>	<u>(1,701)</u>	<u>96,533</u>
Net position as restated, January 1	<u>248,328</u>	<u>3,627</u>	<u>5,367</u>	<u>4,223</u>	<u>106,721</u>
Net position, End of Period	<u>\$ 246,775</u>	<u>2,053</u>	<u>3,337</u>	<u>2,522</u>	<u>203,254</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Youth Employment Academy	Osage Café LLC	Decatur Fresh LLC	DHA Park Hill LLC	DHA Chestnut Housing LLC
Operating revenues:					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	4,475	-	-	-	-
Intergovernmental	7,500	446,875	-	-	-
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	332,603	614,778	336,978	-	34,778
Charges for services	-	-	-	-	-
Total operating revenues	<u>344,578</u>	<u>1,061,653</u>	<u>336,978</u>	<u>-</u>	<u>34,778</u>
Operating expenses:					
Administrative	50,646	55,175	12,903	83	-
Management fees	32,385	49,738	12,689	-	-
Tenant services	166,938	921,774	258,966	-	-
Utilities	-	-	-	-	-
Ordinary maintenance	60	7,453	379	-	-
General	14,002	29,181	883	-	34,778
Nonroutine maintenance	-	-	-	-	-
Depreciation	52,592	1,064	1,288	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	<u>316,623</u>	<u>1,064,385</u>	<u>287,108</u>	<u>83</u>	<u>34,778</u>
Operating income (loss)	<u>27,955</u>	<u>(2,732)</u>	<u>49,870</u>	<u>(83)</u>	<u>-</u>
Nonoperating revenues (expenses):					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	(723)	-	-	1,382	-
Net increase (decrease) in the fair value of investments	(1,210)	-	-	(1,043)	-
Interest expense - leases	(19,010)	-	-	-	-
Interest expense - other	(18,618)	-	-	-	-
Financing expense	-	-	-	-	-
Amortization expense	(17,560)	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>(57,121)</u>	<u>-</u>	<u>-</u>	<u>339</u>	<u>-</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(29,166)</u>	<u>(2,732)</u>	<u>49,870</u>	<u>256</u>	<u>-</u>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	<u>(29,166)</u>	<u>(2,732)</u>	<u>49,870</u>	<u>256</u>	<u>-</u>
Net position as restated, January 1	8,815	170,999	55,933	158,261	53,457
Net position, End of Period	<u>\$ (20,351)</u>	<u>168,267</u>	<u>105,803</u>	<u>158,517</u>	<u>53,457</u>

See accompanying notes to basic financial statements.



Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC
<b>Operating revenues:</b>					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	1,015,017	-	-	-
Intergovernmental	-	-	-	-	-
Property Management fee revenue	-	-	-	-	23,764
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	595,873	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	-	2,701	616,871	-
Charges for services	-	-	-	-	-
Total operating revenues	-	1,015,017	2,701	1,212,744	23,764
<b>Operating expenses:</b>					
Administrative	-	57,152	12	152,243	11
Management fees	-	139,750	2,026	45,910	-
Tenant services	-	-	-	-	-
Utilities	-	-	-	-	-
Ordinary maintenance	-	-	-	58,543	-
General	-	-	-	89,714	-
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	909,233	-	459,999	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	-	1,106,135	2,038	806,409	11
Operating income (loss)	-	(91,118)	663	406,335	23,753
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	1,117,691	-	-	-
Interest revenue - other	-	4,961	36	129,018	34
Net increase (decrease) in the fair value of investments	-	(3,147)	(28)	(3,101)	(26)
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	(296,950)	-	(602,704)	-
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	(55,882)	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	-	822,555	8	(532,669)	8
Income (loss) before other revenues, expenses, gains, losses, and transfers	-	731,437	671	(126,334)	23,761
Transfers in (out)	-	(221,897)	-	50,000	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	-	509,540	671	(76,334)	23,761
Net position as restated, January 1	-	3,511,737	3,703	300,332	49,098
Net position, End of Period	\$ -	4,021,277	4,374	223,998	72,859

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DHA Vida Housing II LLC	Vida Commercial Partners Inc.	DHA Vida LLC	Vida at Sloans Owners Association	SVED
<b>Operating revenues:</b>					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	370,324	-	-	-
Intergovernmental	-	-	-	-	-
Property Management fee revenue	41,587	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	13,740	-	537,190	-
Charges for services	-	-	-	-	-
Total operating revenues	<u>41,587</u>	<u>384,064</u>	<u>-</u>	<u>537,190</u>	<u>-</u>
<b>Operating expenses:</b>					
Administrative	140	25,441	11	15,564	10
Management fees	-	60,000	-	-	-
Tenant services	-	-	-	-	-
Utilities	-	-	-	270,236	-
Ordinary maintenance	-	-	-	74,682	-
General	-	9,553	50,963	171,996	-
Nonroutine maintenance	-	24,520	-	3,573	-
Depreciation	-	279,931	-	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	<u>140</u>	<u>399,445</u>	<u>50,974</u>	<u>536,051</u>	<u>10</u>
Operating income (loss)	<u>41,447</u>	<u>(15,381)</u>	<u>(50,974)</u>	<u>1,139</u>	<u>(10)</u>
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	376,681	-	-	-
Interest revenue - other	2,511	571	33	(160)	-
Net increase (decrease) in the fair value of investments	(1,895)	(265)	(36)	(979)	-
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	(115,500)	-	-	(27,248)
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>616</u>	<u>261,487</u>	<u>(3)</u>	<u>(1,139)</u>	<u>(27,248)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>42,063</u>	<u>246,106</u>	<u>(50,977)</u>	<u>-</u>	<u>(27,258)</u>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	<u>42,063</u>	<u>246,106</u>	<u>(50,977)</u>	<u>-</u>	<u>(27,258)</u>
Net position as restated, January 1	336,945	(613,475)	4,795,522	-	(1,194,120)
Net position, End of Period	<u>\$ 379,008</u>	<u>(367,369)</u>	<u>4,744,545</u>	<u>-</u>	<u>(1,221,378)</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC	SVH 2 South LLC
Operating revenues:					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	-	203,174	-	-
Intergovernmental	-	-	-	-	-
Property Management fee revenue	-	68,925	-	24,463	23,690
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	-	-	26	119
Charges for services	-	-	-	-	-
Total operating revenues	<u>-</u>	<u>68,925</u>	<u>203,174</u>	<u>24,489</u>	<u>23,809</u>
Operating expenses:					
Administrative	1,610	398	211,686	10	10
Management fees	-	-	12,149	-	-
Tenant services	-	-	-	-	-
Utilities	-	-	-	-	-
Ordinary maintenance	-	-	4,219	-	-
General	-	4,086	-	-	-
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	-	-	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	<u>1,610</u>	<u>4,484</u>	<u>228,054</u>	<u>10</u>	<u>10</u>
Operating income (loss)	<u>(1,610)</u>	<u>64,441</u>	<u>(24,880)</u>	<u>24,479</u>	<u>23,799</u>
Nonoperating revenues (expenses):					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	-	811	-	-	-
Net increase (decrease) in the fair value of investments	-	(752)	610	425	5,811
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	-	(4,439)	(379)	(3,443)
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>-</u>	<u>59</u>	<u>(3,829)</u>	<u>46</u>	<u>2,368</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(1,610)</u>	<u>64,500</u>	<u>(28,709)</u>	<u>24,525</u>	<u>26,167</u>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	<u>(1,610)</u>	<u>64,500</u>	<u>(28,709)</u>	<u>24,525</u>	<u>26,167</u>
Net position as restated, January 1	125,320	55,469	(153,911)	27,720	26,970
Net position, End of Period	<u>\$ 123,710</u>	<u>119,969</u>	<u>(182,620)</u>	<u>52,245</u>	<u>53,137</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Shoshone D3 Housing LLC	Blake & Broadway LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	SV THP Condo 30 LLC
<b>Operating revenues:</b>					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Property Management fee revenue	-	36,050	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	-	-	-	-
Charges for services	-	-	-	-	-
Total operating revenues	-	36,050	-	-	-
<b>Operating expenses:</b>					
Administrative	11	10	70	70	-
Management fees	-	-	-	-	-
Tenant services	-	-	-	-	-
Utilities	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-
General	-	-	-	11,438	-
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	-	-	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	11	10	70	11,508	-
Operating income (loss)	(11)	36,040	(70)	(11,508)	-
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	17	-	-	-	7
Net increase (decrease) in the fair value of investments	(16)	-	-	-	-
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	-	-	(325,517)	(216,069)
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	1	-	-	(325,517)	(216,062)
Income (loss) before other revenues, expenses, gains, losses, and transfers	(10)	36,040	(70)	(337,025)	(216,062)
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	(10)	36,040	(70)	(337,025)	(216,062)
Net position as restated, January 1	1,920	35,090	100	(547,247)	2,942,075
Net position, End of Period	\$ 1,910	71,130	30	(884,272)	2,726,013

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DHA SV Land 1 LLC	DHA SV Land 3 LLC	SVH Thrive LLC	SV Thrive OZ Fund LLC	Sun Valley Zuni LLC
<b>Operating revenues:</b>					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	34,433	-	-	-	-
Charges for services	-	-	-	-	-
<b>Total operating revenues</b>	<b>34,433</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating expenses:</b>					
Administrative	70	70	70	3,871	10
Management fees	-	-	-	3,708	-
Tenant services	-	-	-	-	-
Utilities	-	-	-	-	2,725
Ordinary maintenance	-	-	-	-	10,093
General	34,433	-	-	-	54,485
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	-	-	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
<b>Total operating expenses</b>	<b>34,503</b>	<b>70</b>	<b>70</b>	<b>7,579</b>	<b>67,313</b>
<b>Operating income (loss)</b>	<b>(70)</b>	<b>(70)</b>	<b>(70)</b>	<b>(7,579)</b>	<b>(67,313)</b>
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-
Interest revenue - other	-	-	-	3	-
Net increase (decrease) in the fair value of investments	-	-	-	-	-
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	-	-	-	(299,427)
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
<b>Nonoperating revenues (expenses), net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>(299,427)</b>
<b>Income (loss) before other revenues, expenses, gains, losses, and transfers</b>	<b>(70)</b>	<b>(70)</b>	<b>(70)</b>	<b>(7,576)</b>	<b>(366,740)</b>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
<b>Changes in net position</b>	<b>(70)</b>	<b>(70)</b>	<b>(70)</b>	<b>(7,576)</b>	<b>(366,740)</b>
<b>Net position as restated, January 1</b>	<b>(11,718)</b>	<b>27,195</b>	<b>100</b>	<b>3,223,093</b>	<b>(31,683)</b>
<b>Net position, End of Period</b>	<b>\$ (11,788)</b>	<b>27,125</b>	<b>30</b>	<b>3,215,517</b>	<b>(398,423)</b>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Globeville Redevelopment Partners I LLLP	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers LP	Park Avenue Redevelopment (Block 1B)	SVH Joli LLC
Operating revenues:					
Rental revenues	\$ -	-	711,716	-	-
Vacancy Loss	-	-	(36,589)	-	-
Nondwelling revenue	-	-	24,588	-	-
Intergovernmental	-	-	801,542	-	-
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	-	-	135,134	-	-
Charges for services	-	-	-	-	-
Total operating revenues	-	-	1,636,391	-	-
Operating expenses:					
Administrative	-	-	159,695	-	-
Management fees	-	-	161,418	-	-
Tenant services	-	-	435	-	-
Utilities	-	-	274,877	-	-
Ordinary maintenance	-	-	813,665	-	-
General	-	-	161,466	-	-
Nonroutine maintenance	-	-	172,552	-	-
Depreciation	-	-	135,726	-	-
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total operating expenses	-	-	1,879,834	-	-
Operating income (loss)	-	-	(243,443)	-	-
Nonoperating revenues (expenses):					
Intergovernmental	-	-	-	-	-
Interest revenue - leases	-	-	15,116	-	-
Interest revenue - other	-	-	198	-	-
Net increase (decrease) in the fair value of investments	-	-	1,950	-	-
Interest expense - leases	-	-	-	-	-
Interest expense - other	-	-	(858,481)	(2,981,597)	-
Financing expense	-	-	-	-	-
Amortization expense	-	-	(422,103)	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
Nonoperating revenues (expenses), net	-	-	(1,263,320)	(2,981,597)	-
Income (loss) before other revenues, expenses, gains, losses, and transfers	-	-	(1,506,763)	(2,981,597)	-
Transfers in (out)	-	-	-	-	100
Equity transfer	318,086	178,869	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	628,850	-	-
Capital contributions from general and limited partners	-	-	-	-	-
Changes in net position	318,086	178,869	(877,913)	(2,981,597)	100
Net position as restated, January 1	(318,086)	(178,869)	(9,416,788)	-	-
Net position, End of Period	\$ -	-	(10,294,701)	(2,981,597)	100

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SV JHP Condo 46 LLC	Joli Commercial Partners Inc	GreenHaus Owners Association	Thrive Owners Association	SV Block 3 Owners Association	Total
Operating revenues:						
Rental revenues	\$ -	-	-	-	-	4,981,433
Vacancy Loss	-	-	-	-	-	(249,475)
Nondwelling revenue	-	-	-	-	-	1,945,302
Intergovernmental	-	-	-	-	-	14,963,606
Property Management fee revenue	-	-	-	-	-	261,597
Developer fee revenue	-	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-	595,873
Intergovernmental agreements	-	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-	-
Other revenues	-	-	8,023	-	-	3,467,953
Charges for services	-	-	-	-	-	-
Total operating revenues	-	-	8,023	-	-	25,966,289
Operating expenses:						
Administrative	-	-	70	70	-	1,913,448
Management fees	-	-	-	-	-	1,651,014
Tenant services	-	-	-	-	-	1,560,222
Utilities	-	-	-	-	-	2,494,561
Ordinary maintenance	-	-	-	-	-	4,027,052
General	-	-	7,953	6,683	-	1,340,965
Nonroutine maintenance	-	-	-	-	-	375,953
Depreciation	-	-	-	-	-	3,256,519
Housing assistance payments	-	-	-	-	-	-
Cost of sales and services	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-
Total operating expenses	-	-	8,023	6,753	-	16,619,734
Operating income (loss)	-	-	-	(6,753)	-	9,346,555
Nonoperating revenues (expenses):						
Intergovernmental	-	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-	1,623,778
Interest revenue - other	-	-	-	-	-	277,019
Net increase (decrease) in the fair value of investments	-	-	-	-	-	(82,645)
Interest expense - leases	-	-	-	-	-	(19,010)
Interest expense - other	-	-	-	-	-	(6,241,009)
Financing expense	-	-	-	-	-	(125,000)
Amortization expense	-	-	-	-	-	(495,545)
Mortgage insurance expense	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-	-
Nonoperating revenues (expenses), net	-	-	-	-	-	(5,062,412)
Income (loss) before other revenues, expenses, gains, losses, and transfers	-	-	-	(6,753)	-	4,284,143
Transfers in (out)	-	-	-	-	-	(2,456,797)
Equity transfer	-	-	-	-	-	(1,482,534)
Capital grants - Capital Fund	-	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-	628,850
Capital contributions from general and limited partners	100	284,787	-	-	-	284,887
Changes in net position	100	284,787	-	(6,753)	-	1,258,549
Net position as restated, January 1	-	-	-	-	-	37,314,744
Net position, End of Period	\$ 100	284,787	-	(6,753)	-	38,573,293

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Denver Housing LLC	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.
Cash flows from operating activities:					
Receipts from HUD	\$ 13,707,689	-	-	-	-
Receipts from tenants and others	6,538,304	379,127	-	5,730	4,108
Payments to employees	(2,029,982)	(1,886)	-	-	-
Payments to vendors and suppliers	(5,608,047)	(173,424)	-	(3,573)	(7,733)
Net cash provided by (used in) operating activities	<u>12,607,964</u>	<u>203,817</u>	<u>-</u>	<u>2,157</u>	<u>(3,625)</u>
Cash flows from noncapital financing activities:					
Transfers in (out)	(2,359,284)	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>(2,359,284)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Issuance of note payable	15,102,025	-	-	-	-
Principal payments on debt	(1,008,264)	-	-	-	-
Lease receipts	556,024	-	-	-	-
Lease payments	-	-	-	-	-
Interest payments	(276,435)	-	-	-	-
Other financing and project development costs	(125,000)	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	(18,003,380)	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>(3,755,030)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from investing activities:					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	1,039,144	39,919	-	9	21,069
Purchase of investments	(2,607,936)	(8,413)	-	(2,161)	(17,905)
Investment in partnership	-	-	-	-	-
Interest received	108,150	841	-	1,182	477
Net cash provided by (used in) investing activities	<u>(1,460,642)</u>	<u>32,347</u>	<u>-</u>	<u>(970)</u>	<u>3,641</u>
Net increase (decrease) in cash and cash equivalents	5,033,008	236,164	-	1,187	16
Cash and cash equivalents, January 1	2,729,215	537,436	-	870,956	122,875
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ 7,762,223</u>	<u>773,600</u>	<u>-</u>	<u>872,143</u>	<u>122,891</u>

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Denver Housing LLC	Denver Community Ventures	Globeville Workforce Housing	Arrowhead Housing Inc.	Arrowhead Housing II Inc.
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 8,765,295	70,414	-	(3,573)	483
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	1,264,578	-	-	-	-
Amortization of deferred inflows – leases	27,807	-	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	(15,828)	-	-	-	-
Other	17,339	132,693	-	-	-
Due from other funds	(863,730)	-	-	-	(12,534)
Due from DCU	(13,241)	-	-	-	8,426
Inventories	-	-	-	-	-
Prepaid items	(103,228)	1,350	-	-	-
Accounts payable	58,948	(15,399)	-	-	-
Accrued liabilities	49,938	-	-	-	-
Unearned Revenue	2,221,762	14,759	-	-	-
Due to other funds	1,192,571	-	-	5,730	-
Due to DCU	-	-	-	-	-
Tenant security deposits	5,753	-	-	-	-
Net cash provided by (used in) operating activities	\$ 12,607,964	203,817	-	2,157	(3,625)
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	(60,779)	796	-	11	(341)
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	(12,534)

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.
Cash flows from operating activities:					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	7,343	-	-	-	29
Payments to employees	-	-	-	-	-
Payments to vendors and suppliers	(9,086)	(2,005)	(1,711)	(1,898)	(3,564)
Net cash provided by (used in) operating activities	<u>(1,743)</u>	<u>(2,005)</u>	<u>(1,711)</u>	<u>(1,898)</u>	<u>(3,535)</u>
Cash flows from noncapital financing activities:					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	-	-	-
Lease payments	-	-	-	-	-
Interest payments	-	-	-	-	-
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from investing activities:					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	18,516	12,879	3,111	2,425	3,545
Purchase of investments	(17,216)	(11,161)	(1,438)	(542)	(12)
Investment in partnership	-	-	-	-	-
Interest received	443	301	38	15	2
Net cash provided by (used in) investing activities	<u>1,743</u>	<u>2,019</u>	<u>1,711</u>	<u>1,898</u>	<u>3,535</u>
Net increase (decrease) in cash and cash equivalents	-	14	-	-	-
Cash and cash equivalents, January 1	-	108,130	-	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>108,144</u>	<u>-</u>	<u>-</u>	<u>-</u>

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Arrowhead Housing III Inc.	Arrowhead Housing IV Inc.	Arrowhead Housing V Inc.	Three Towers Housing Inc.	Curtis Park Housing Inc.
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 5,600	(2,005)	(1,711)	(1,898)	(3,535)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	-	-	-
Amortization of deferred inflows – leases	-	-	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DCU	(7,343)	-	-	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	-	-	-
Accounts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ (1,743)	(2,005)	(1,711)	(1,898)	(3,535)
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	(331)	(213)	(25)	(7)	6
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.	1099 Osage Housing Inc.
<b>Cash flows from operating activities:</b>					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	-	394,266	2,409	-	-
Payments to employees	-	(3,854)	-	-	-
Payments to vendors and suppliers	(16,839)	(134,863)	5,613	(1,497)	(1,994)
Net cash provided by (used in) operating activities	<u>(16,839)</u>	<u>255,549</u>	<u>8,022</u>	<u>(1,497)</u>	<u>(1,994)</u>
<b>Cash flows from noncapital financing activities:</b>					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	-	-	-
Lease payments	-	-	-	-	-
Interest payments	-	-	-	-	-
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash flows from investing activities:</b>					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	94,399	340,689	3,007	2,898	3,620
Purchase of investments	(77,711)	(615,474)	(11,317)	(1,439)	(1,670)
Investment in partnership	-	(70)	-	-	-
Interest received	151	19,306	288	945	44
Net cash provided by (used in) investing activities	<u>16,839</u>	<u>(255,549)</u>	<u>(8,022)</u>	<u>2,404</u>	<u>1,994</u>
Net increase (decrease) in cash and cash equivalents	-	-	-	907	-
Cash and cash equivalents, January 1	-	-	-	665,897	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>666,804</u>	<u>-</u>

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DLIHDC DC	Denver Housing Development Partners Inc.	DHA Limited Partner LLC	Westwood Housing Inc.	1099 Osage Housing Inc.
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (8,229)	287,324	2,374	(1,497)	(1,994)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	-	-	-
Amortization of deferred inflows – leases	-	-	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	(32,103)	-	-	-
Due from other funds	(3,210)	-	-	-	-
Due from DCU	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	-	-	-
Accounts payable	(5,400)	5,898	-	-	-
Accrued liabilities	-	(70)	5,648	-	-
Unearned Revenue	-	(5,500)	-	-	-
Due to other funds	-	-	-	-	-
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ (16,839)	255,549	8,022	(1,497)	(1,994)
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	-	(12,278)	(233)	(25)	(29)
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.
Cash flows from operating activities:					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	-	-	-	-	-
Payments to employees	-	-	-	-	-
Payments to vendors and suppliers	(1,583)	(1,582)	(1,646)	(1,899)	(1,897)
Net cash provided by (used in) operating activities	(1,583)	(1,582)	(1,646)	(1,899)	(1,897)
Cash flows from noncapital financing activities:					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	-	-	-	-	-
Cash flows from capital and related financing activities:					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	-	-	-
Lease payments	-	-	-	-	-
Interest payments	-	-	-	-	-
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-
Cash flows from investing activities:					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	2,681	2,605	2,497	3,049	1,912
Purchase of investments	(1,128)	(1,051)	(874)	(1,181)	(16)
Investment in partnership	-	-	-	-	-
Interest received	30	28	23	31	1
Net cash provided by (used in) investing activities	1,583	1,582	1,646	1,899	1,897
Net increase (decrease) in cash and cash equivalents	-	-	-	-	-
Cash and cash equivalents, January 1	-	-	-	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	\$ -	-	-	-	-

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SLP Housing II Inc.	SLP Housing III Inc.	SLP Housing IV Inc.	SLP Housing VI Inc.	SLP Housing VII Inc.
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (1,593)	(1,582)	(1,646)	(1,899)	(1,897)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	-	-	-
Amortization of deferred inflows – leases	-	-	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DCU	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	-	-	-
Accounts payable	10	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	<u>\$ (1,583)</u>	<u>(1,582)</u>	<u>(1,646)</u>	<u>(1,899)</u>	<u>(1,897)</u>
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	(19)	(18)	(14)	(20)	3
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SLP Housing VIII Inc.	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.
Cash flows from operating activities:					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	65,627	-	-	-	-
Payments to employees	-	-	-	-	-
Payments to vendors and suppliers	(1,990)	(1,582)	(2,043)	(1,711)	(80,172)
Net cash provided by (used in) operating activities	<u>63,637</u>	<u>(1,582)</u>	<u>(2,043)</u>	<u>(1,711)</u>	<u>(80,172)</u>
Cash flows from noncapital financing activities:					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	-	-	292,673
Lease payments	-	-	-	-	-
Interest payments	-	-	-	-	(36,947)
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>255,726</u>
Cash flows from investing activities:					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	28,238	2,303	3,239	2,609	10,593
Purchase of investments	(93,640)	(741)	(1,229)	(923)	(190,328)
Investment in partnership	-	-	-	-	-
Interest received	1,765	20	33	25	4,181
Net cash provided by (used in) investing activities	<u>(63,637)</u>	<u>1,582</u>	<u>2,043</u>	<u>1,711</u>	<u>(175,554)</u>
Net increase (decrease) in cash and cash equivalents	-	-	-	-	-
Cash and cash equivalents, January 1	-	-	-	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SLP Housing VIII Inc.	MVEC Housing Inc.	SLR Housing Inc.	CSG Housing Inc.	Curtis Park Horse Barn Inc.
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (1,990)	(1,582)	(2,043)	(1,711)	79,204
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	-	-	152,108
Amortization of deferred inflows – leases	-	-	-	-	(283,574)
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	-	-	-	(65,323)
Due from other funds	-	-	-	-	-
Due from DCU	65,627	-	-	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	-	-	(283)
Accounts payable	-	-	-	-	749
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Due to other funds	-	-	-	-	36,947
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	<u>\$ 63,637</u>	<u>(1,582)</u>	<u>(2,043)</u>	<u>(1,711)</u>	<u>(80,172)</u>
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	(1,328)	(12)	(20)	(15)	(4,052)
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Youth Employment Academy	Osage Café LLC	Decatur Fresh LLC	DHA Park Hill LLC	DHA Chestnut Housing LLC
<b>Cash flows from operating activities:</b>					
Receipts from HUD	\$ 7,500	446,875	-	-	-
Receipts from tenants and others	396,813	475,905	184,421	-	34,778
Payments to employees	(103,926)	(371,480)	(95,205)	-	-
Payments to vendors and suppliers	(136,262)	(486,597)	(41,419)	(83)	(34,778)
Net cash provided by (used in) operating activities	<u>164,125</u>	<u>64,703</u>	<u>47,797</u>	<u>(83)</u>	<u>-</u>
<b>Cash flows from noncapital financing activities:</b>					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	-	-	-
Lease payments	(26,480)	-	-	-	-
Interest payments	(18,618)	-	-	-	-
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	(6,154)	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>(45,098)</u>	<u>-</u>	<u>(6,154)</u>	<u>-</u>	<u>-</u>
<b>Cash flows from investing activities:</b>					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	379	200	11	52,553	111
Purchase of investments	(100,987)	(42,166)	(5,131)	(53,852)	(111)
Investment in partnership	-	-	-	-	-
Interest received	(723)	-	-	1,382	-
Net cash provided by (used in) investing activities	<u>(101,331)</u>	<u>(41,966)</u>	<u>(5,120)</u>	<u>83</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	17,696	22,737	36,523	-	-
Cash and cash equivalents, January 1	55,712	26,865	41,718	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ 73,408</u>	<u>49,602</u>	<u>78,241</u>	<u>-</u>	<u>-</u>

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Youth Employment Academy	Osage Café LLC	Decatur Fresh LLC	DHA Park Hill LLC	DHA Chestnut Housing LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 27,955	(2,732)	49,870	(83)	-
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	52,592	1,064	1,288	-	-
Amortization of deferred inflows – leases		-	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	(2,849)	(138,873)	(152,557)	-	-
Due from other funds	-	(15,933)	-	-	-
Due from DCU	-	-	-	-	-
Inventories	-	(15,514)	(1,532)	-	-
Prepaid items	(736)	-	-	-	-
Accounts payable	878	(5,265)	8,088	-	-
Accrued liabilities	3,076	11,300	-	-	-
Unearned Revenue	62,584	-	-	-	-
Due to other funds	20,625	230,656	142,640	-	-
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ 164,125	64,703	47,797	(83)	-
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	(1,210)	-	-	(1,043)	-
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC
<b>Cash flows from operating activities:</b>					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	-	680	2,701	1,267,213	23,764
Payments to employees	-	-	-	-	-
Payments to vendors and suppliers	-	(204,777)	(2,038)	(92,025)	(23,775)
Net cash provided by (used in) operating activities	-	(204,097)	663	1,175,188	(11)
<b>Cash flows from noncapital financing activities:</b>					
Transfers in (out)	-	(221,897)	-	50,000	-
Net cash provided by (used in) noncapital financing activities	-	(221,897)	-	50,000	-
<b>Cash flows from capital and related financing activities:</b>					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	(612,875)	-
Lease receipts	-	537,920	-	-	-
Lease payments	-	-	-	(20,274)	-
Interest payments	-	(296,950)	-	(610,113)	-
Other financing and project development costs	-	-	-	(46,586)	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	(30,075)	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	240,970	-	(1,319,923)	-
<b>Cash flows from investing activities:</b>					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	-	55,092	958	233,644	1,314
Purchase of investments	-	(59,279)	(1,657)	(164,009)	(1,337)
Investment in partnership	-	-	-	-	-
Interest received	-	4,961	36	131,704	34
Net cash provided by (used in) investing activities	-	774	(663)	201,339	11
Net increase (decrease) in cash and cash equivalents	-	(184,250)	-	106,604	-
Cash and cash equivalents, January 1	-	595,688	-	1,035,917	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	\$ -	411,438	-	1,142,521	-

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DLIHDC	1035 Osage Inc.	DHA Energy LLC	Denver Affordable Energy Inc.	DHA Vida Housing I LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ -	(91,118)	663	406,335	23,753
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	909,233	-	459,999	-
Amortization of deferred inflows – leases	-	(1,014,337)	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	-	-	25,456	-
Due from other funds	-	-	-	46,587	-
Due from DCU	-	-	-	-	(23,764)
Inventories	-	-	-	-	-
Prepaid items	-	550	-	-	-
Accounts payable	-	(3,300)	-	15,558	-
Accrued liabilities	-	(5,125)	-	113,295	-
Unearned Revenue	-	-	-	29,013	-
Due to other funds	-	-	-	78,945	-
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ -	(204,097)	663	1,175,188	(11)
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	-	(3,147)	(28)	(3,101)	(26)
Asset Retirement Cost and Obligation	-	-	-	18,959	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DHA Vida Housing II LLC	Vida Commercial Partners Inc.	DHA Vida LLC	Vida at Sloans Owners Association	SVED
Cash flows from operating activities:					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	41,587	13,740	-	537,190	27,348
Payments to employees	-	-	-	-	-
Payments to vendors and suppliers	(41,727)	(159,800)	(10)	(511,217)	(75)
Net cash provided by (used in) operating activities	<u>(140)</u>	<u>(146,060)</u>	<u>(10)</u>	<u>25,973</u>	<u>27,273</u>
Cash flows from noncapital financing activities:					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	-	-
Lease receipts	-	135,000	-	-	-
Lease payments	-	-	-	-	-
Interest payments	-	(115,500)	-	-	(27,248)
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	(13,740)	-	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>5,760</u>	<u>-</u>	<u>-</u>	<u>(27,248)</u>
Cash flows from investing activities:					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	95,472	68,627	1,837	51	-
Purchase of investments	(97,843)	(1,898)	(1,860)	(25,614)	(25)
Investment in partnership	-	-	-	-	-
Interest received	2,511	571	33	(160)	-
Net cash provided by (used in) investing activities	<u>140</u>	<u>67,300</u>	<u>10</u>	<u>(25,723)</u>	<u>(25)</u>
Net increase (decrease) in cash and cash equivalents	<u>-</u>	<u>(73,000)</u>	<u>-</u>	<u>250</u>	<u>-</u>
Cash and cash equivalents, January 1	-	212,167	-	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>139,167</u>	<u>-</u>	<u>250</u>	<u>-</u>

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
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	DHA Vida Housing II LLC	Vida Commercial Partners Inc.	DHA Vida LLC	Vida at Sloans Owners Association	SVED
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 41,447	(15,381)	(50,974)	1,139	(10)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	279,931	-	-	-
Amortization of deferred inflows – leases	-	(370,324)	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	-	(43,875)	50,964	-	-
Due from DCU	(41,587)	-	-	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	-	(971)	-
Accounts payable	-	(2,497)	-	5,251	(65)
Accrued liabilities	-	-	-	20,554	-
Unearned Revenue	-	-	-	-	-
Due to other funds	-	6,086	-	-	27,348
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ (140)	(146,060)	(10)	25,973	27,273
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	(1,895)	(265)	(36)	(979)	-
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
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Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC	SVH 2 South LLC
<b>Cash flows from operating activities:</b>					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	-	55,221	198,959	24,489	23,809
Payments to employees	-	-	(87,837)	-	-
Payments to vendors and suppliers	(3,160)	(4,484)	(68,554)	(28,405)	(30,047)
Net cash provided by (used in) operating activities	<u>(3,160)</u>	<u>50,737</u>	<u>42,568</u>	<u>(3,916)</u>	<u>(6,238)</u>
<b>Cash flows from noncapital financing activities:</b>					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	-	-	-
Lease payments	-	-	-	-	-
Interest payments	-	-	(4,439)	(379)	(3,443)
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>(4,439)</u>	<u>(379)</u>	<u>(3,443)</u>
<b>Cash flows from investing activities:</b>					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	3,392	222	62	4,295	9,681
Purchase of investments	(232)	(51,770)	(335)	-	-
Investment in partnership	-	-	-	-	-
Interest received	-	811	-	-	-
Net cash provided by (used in) investing activities	<u>3,160</u>	<u>(50,737)</u>	<u>(273)</u>	<u>4,295</u>	<u>9,681</u>
Net increase (decrease) in cash and cash equivalents	-	-	37,856	-	-
Cash and cash equivalents, January 1	-	-	63,992	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>-</u>	<u>101,848</u>	<u>-</u>	<u>-</u>

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
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	PVH Housing LLC	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center	SVH 2 North LLC	SVH 2 South LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (1,610)	64,441	(24,880)	24,479	23,799
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	-	-	-
Amortization of deferred inflows – leases	-	-	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	(13,704)	(6,915)	-	-
Due from other funds	-	-	-	-	-
Due from DCU	-	-	-	(75,427)	(672,889)
Inventories	-	-	-	-	-
Prepaid items	-	-	-	(13)	-
Accounts payable	(1,550)	-	(1,953)	-	-
Accrued liabilities	-	-	268	-	-
Unearned Revenue	-	-	2,700	-	-
Due to other funds	-	-	73,348	47,045	642,852
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ (3,160)	50,737	42,568	(3,916)	(6,238)
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	-	(752)	610	425	5,811
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Shoshone D3 Housing LLC	Blake & Broadway LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	SV THP Condo 30 LLC
Cash flows from operating activities:					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	-	36,050	-	309,743	22,911
Payments to employees	-	-	-	-	-
Payments to vendors and suppliers	(11)	(35,613)	-	(69)	-
Net cash provided by (used in) operating activities	<u>(11)</u>	<u>437</u>	<u>-</u>	<u>309,674</u>	<u>22,911</u>
Cash flows from noncapital financing activities:					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Issuance of note payable	-	-	-	8,580,820	3,895,957
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	-	-	-
Lease payments	-	-	-	-	-
Interest payments	-	-	-	(325,518)	(216,069)
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	(8,564,976)	(4,877,266)
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(309,674)</u>	<u>(1,197,378)</u>
Cash flows from investing activities:					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	681	1	-	-	14,935
Purchase of investments	(687)	(438)	-	-	-
Investment in partnership	-	-	-	-	-
Interest received	17	-	-	-	7
Net cash provided by (used in) investing activities	<u>11</u>	<u>(437)</u>	<u>-</u>	<u>-</u>	<u>14,942</u>
Net increase (decrease) in cash and cash equivalents	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,159,525)</u>
Cash and cash equivalents, January 1	-	-	-	-	1,159,590
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65</u>

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Shoshone D3 Housing LLC	Blake & Broadway LLC	SVH GreenHaus LLC	SV GHP Condo 50 LLC	SV THP Condo 30 LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (11)	36,040	(70)	(11,508)	-
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	-	-	-
Amortization of deferred inflows – leases	-	-	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	-	-	-	(112)
Due from other funds	-	-	-	11,439	-
Due from DCU	-	(1,686,603)	-	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	-	-	-
Accounts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	2,927
Due to other funds	-	1,651,000	70	309,743	20,096
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	<u>\$ (11)</u>	<u>437</u>	<u>-</u>	<u>309,674</u>	<u>22,911</u>
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	(16)	-	-	-	-
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	DHA SV Land 1 LLC	DHA SV Land 3 LLC	SVH Thrive LLC	SV Thrive OZ Fund LLC	Sun Valley Zuni LLC
<b>Cash flows from operating activities:</b>					
Receipts from HUD	\$ -	-	-	-	-
Receipts from tenants and others	-	-	-	230	299,427
Payments to employees	-	-	-	-	-
Payments to vendors and suppliers	-	-	-	(660)	(51,566)
Net cash provided by (used in) operating activities	-	-	-	(430)	247,861
<b>Cash flows from noncapital financing activities:</b>					
Transfers in (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	-	-	-	-	-
<b>Cash flows from capital and related financing activities:</b>					
Issuance of note payable	-	-	-	-	581,206
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	-	-	-
Lease payments	-	-	-	-	-
Interest payments	-	-	-	-	(299,427)
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-	(71,031)
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	210,748
<b>Cash flows from investing activities:</b>					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	-	-	-	-	954
Purchase of investments	-	-	-	-	(459,563)
Investment in partnership	-	-	-	-	-
Interest received	-	-	-	3	-
Net cash provided by (used in) investing activities	-	-	-	3	(458,609)
Net increase (decrease) in cash and cash equivalents	-	-	-	(427)	-
Cash and cash equivalents, January 1	-	-	-	24,786	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-
Cash and cash equivalents, December 31	\$ -	-	-	24,359	-

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Housing Authority of the City and County of Denver  
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	DHA SV Land 1 LLC	DHA SV Land 3 LLC	SVH Thrive LLC	SV Thrive OZ Fund LLC	Sun Valley Zuni LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (70)	(70)	(70)	(7,579)	(67,313)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	-	-	-
Amortization of deferred inflows – leases	(23,326)	(20,772)	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	-	-	-
Other	-	-	-	231	-
Due from other funds	34,433	-	-	-	-
Due from DCU	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	-	-	15,747
Accounts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Due to other funds	(11,037)	20,842	70	6,918	299,427
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Net cash provided by (used in) operating activities	\$ -	-	-	(430)	247,861
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	-	-	-	-	-
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-	-
Elimination of Note Payable to DHA	-	-	-	-	-
Elimination of Payables Due to DHA	-	-	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Globeville Redevelopment Partners I LLLP	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers LP	Park Avenue Redevelopme nt (Block 1B)	SVH Joli LLC
Cash flows from operating activities:					
Receipts from HUD	\$ -	-	801,542	-	-
Receipts from tenants and others	-	-	585,660	-	-
Payments to employees	-	-	(274,171)	-	-
Payments to vendors and suppliers	-	-	(263,889)	-	-
Net cash provided by (used in) operating activities	-	-	849,142	-	-
Cash flows from noncapital financing activities:					
Transfers in (out)	-	-	-	-	100
Net cash provided by (used in) noncapital financing activities	-	-	-	-	100
Cash flows from capital and related financing activities:					
Issuance of note payable	-	-	-	-	-
Principal payments on debt	-	-	-	-	-
Lease receipts	-	-	43,980	-	-
Lease payments	-	-	-	-	-
Interest payments	-	-	(858,481)	-	-
Other financing and project development costs	-	-	-	-	-
Capital grants	-	-	628,850	-	-
Acquisition and construction of capital assets	-	-	(610,860)	-	-
Proceeds from capital contributions	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	(796,511)	-	-
Cash flows from investing activities:					
Issuance of notes receivable	-	-	-	-	-
Proceeds from sales and maturities of investments	-	-	20,988	-	-
Purchase of investments	-	-	(6,548)	-	-
Investment in partnership	-	-	-	-	(100)
Interest received	-	-	198	-	-
Net cash provided by (used in) investing activities	-	-	14,638	-	(100)
Net increase (decrease) in cash and cash equivalents	-	-	67,269	-	-
Cash and cash equivalents, January 1	-	-	467,899	-	-
Assumed business activities cash and cash equivalents, beginning	-	-	-	1,403,772	-
Cash and cash equivalents, December 31	\$ -	-	535,168	1,403,772	-

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	Globeville Redevelopment Partners I LLLP	Globeville Redevelopment Partners II LLLP	Thomas Bean Towers LP	Park Avenue Redevelopme nt (Block 1B)	SVH Joli LLC
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ -	-	(243,443)	-	-
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	135,726	-	-
Amortization of deferred inflows – leases	-	-	(39,166)	-	-
Changes in operating assets and liabilities:					
Accounts receivable					
Tenants	-	-	11,274	-	-
Other	-	-	(199,853)	-	-
Due from other funds	-	-	-	-	-
Due from DCU	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	(863)	-	-
Accounts payable	-	-	32,542	-	-
Accrued liabilities	-	-	2,032	-	-
Unearned Revenue	-	-	(6,881)	-	-
Due to other funds	-	-	1,158,658	-	-
Due to DCU	-	-	-	-	-
Tenant security deposits	-	-	(884)	-	-
Net cash provided by (used in) operating activities	\$ -	-	849,142	-	-
Noncash investing, capital, and financing activities:					
Increase (decrease) in fairvalue of investments	-	-	1,950	-	-
Asset Retirement Cost and Obligation	-	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	7,029,638	-
Note Payable Assumed by DHA	-	-	-	4,323,859	-
Elimination of Note Payable to DHA	-	-	-	3,900,000	-
Elimination of Payables Due to DHA	-	-	-	3,011,147	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SV JHP Condo 46 LLC	Joli Commercial Partners Inc	GreenHaus Owners Association	Thrive Owners Association	SV Block 3 Owners Association	Total
<b>Cash flows from operating activities:</b>						
Receipts from HUD	\$ -	-	-	-	-	14,963,606
Receipts from tenants and others	-	-	8,023	-	-	11,967,605
Payments to employees	-	-	-	-	-	(2,968,341)
Payments to vendors and suppliers	(172,607)	271,396	(8,023)	-	-	(8,187,001)
Net cash provided by (used in) operating activities	(172,607)	271,396	-	-	-	15,775,869
<b>Cash flows from noncapital financing activities:</b>						
Transfers in (out)	-	-	-	-	-	(2,531,081)
Net cash provided by (used in) noncapital financing activities	-	-	-	-	-	(2,531,081)
<b>Cash flows from capital and related financing activities:</b>						
Issuance of note payable	1,260,546	15,485,000	-	-	-	44,905,554
Principal payments on debt	-	-	-	-	-	(1,621,139)
Lease receipts	-	-	-	-	-	1,565,597
Lease payments	-	-	-	-	-	(46,754)
Interest payments	-	-	-	-	-	(3,089,567)
Other financing and project development costs	-	-	-	-	-	(171,586)
Capital grants	-	-	-	-	-	628,850
Acquisition and construction of capital assets	(953,247)	(1,808,241)	-	-	-	(34,938,970)
Proceeds from capital contributions	100	284,787	-	-	-	284,887
Net cash provided by (used in) capital and related financing activities	307,399	13,961,546	-	-	-	7,516,872
<b>Cash flows from investing activities:</b>						
Issuance of notes receivable	-	-	-	-	-	-
Proceeds from sales and maturities of investments	-	-	-	-	-	2,210,416
Purchase of investments	-	-	-	-	-	(4,740,848)
Investment in partnership	(134,792)	(600)	-	-	-	(135,562)
Interest received	-	-	-	-	-	279,705
Net cash provided by (used in) investing activities	(134,792)	(600)	-	-	-	(2,386,289)
Net increase (decrease) in cash and cash equivalents	-	14,232,342	-	-	-	18,375,371
Cash and cash equivalents, January 1	-	-	-	-	-	8,718,843
Assumed business activities cash and cash equivalents, beginning	-	-	-	-	-	1,403,772
Cash and cash equivalents, December 31	\$ -	14,232,342	-	-	-	27,094,214

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Housing Authority of the City and County of Denver  
Notes to Basic Financial Statements  
Blended Component Units  
For the Fiscal Year Ended December 31, 2022

	SV JHP Condo 46 LLC	Joli Commercial Partners Inc	GreenHaus Owners Association	Thrive Owners Association	SV Block 3 Owners Association	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ -	-	-	(6,753)	-	9,346,555
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization	-	-	-	-	-	3,256,519
Amortization of deferred inflows – leases	-	-	-	-	-	(1,723,692)
Changes in operating assets and liabilities:						
Accounts receivable						
Tenants	-	-	-	-	-	(4,554)
Other	-	-	-	-	-	(436,570)
Due from other funds	(197,456)	-	-	-	-	(993,315)
Due from DCU	-	-	-	-	-	(2,446,801)
Inventories	-	-	-	-	-	(17,046)
Prepaid items	-	-	-	(1,336)	-	(89,783)
Accounts payable	-	-	-	-	-	92,493
Accrued liabilities	-	-	-	-	-	200,916
Unearned Revenue	-	-	-	-	-	2,321,364
Due to other funds	24,849	271,396	-	8,089	-	6,264,914
Due to DCU	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	4,869
Net cash provided by (used in) operating activities	\$ (172,607)	271,396	-	-	-	15,775,869
Noncash investing, capital, and financing activities:						
Increase (decrease) in fairvalue of investments	-	-	-	-	-	(82,645)
Asset Retirement Cost and Obligation	-	-	-	-	-	18,959
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-	-
Acquisition of Capital Assets	-	-	-	-	-	7,029,638
Note Payable Assumed by DHA	-	-	-	-	-	4,323,859
Elimination of Note Payable to DHA	-	-	-	-	-	3,900,000
Elimination of Payables Due to DHA	-	-	-	-	-	2,998,613

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
December 31, 2022

Assets & Deferred Outflow of Resources	General Administrative	Public Housing	Denver Housing Program	Section 8
<b>Current assets:</b>				
Cash and cash equivalents	\$ 3,078,277	1,250	3,175,157	150
Investments	919,957	20,756,582	14,654,601	5,026,056
<b>Receivables:</b>				
Tenants	-	281,258	44,539	-
Interest	-	236,621	166,480	-
Intergovernmental	-	3,017,417	691,691	114,625
HAP from outside source	-	-	-	-
Other	1,244,907	215,036	389,473	-
Current portion of notes receivable	-	-	1,186,286	-
Current portion of lease receivable	-	16,984	784,453	-
Due from other funds	148,065	13,010,883	17,234,972	-
Due from DPCU	94,157	28,453	3,199,099	-
Due from DPCU - Leases	-	-	-	-
Inventories	-	-	-	-
Assets held for sale	-	-	-	-
Prepaid items	177,459	59,128	56,368	7,914
<b>Restricted:</b>				
Cash	-	2,164,939	6,821,831	-
Investments	-	1,051,387	358,960	5,098,694
<b>Total current assets</b>	<b>5,662,822</b>	<b>40,839,938</b>	<b>48,763,910</b>	<b>10,247,439</b>
<b>Noncurrent assets:</b>				
Noncurrent portion of notes receivable	-	191,765,384	266,692,844	-
Due from other funds	-	-	-	-
Due from DPCU	-	68,986	20,439,851	-
Due from DPCU - Leases	-	860,740	-	-
Deferred amount on financing	-	-	-	-
Lease receivable - long term	-	1,005,353	14,847,126	-
Other	-	-	1,708,269	-
<b>Restricted:</b>				
Cash	-	23,393,767	43,928,625	-
Investments	-	-	-	-
<b>Capital assets:</b>				
Land	-	12,460,160	63,663,391	-
Buildings	-	137,883,714	17,169,613	-
Accumulated depreciation – buildings	-	(110,321,153)	(5,415,920)	-
Improvements	-	22,615,196	4,693,664	-
Accumulated depreciation – improvements	-	(18,112,552)	(1,287,646)	-
Machinery and equipment	254,926	752,051	1,750,913	83,732
Accumulated depreciation – machinery and equipment	(252,919)	(752,881)	(1,152,551)	(83,732)
Construction in progress	-	6,871,718	11,872,865	-
Right to use, net of amortization	-	-	35,696,898	-
<b>Total capital assets</b>	<b>2,007</b>	<b>51,396,253</b>	<b>126,991,227</b>	<b>-</b>
<b>Total noncurrent assets</b>	<b>2,007</b>	<b>268,490,483</b>	<b>474,607,942</b>	<b>-</b>
<b>Total assets</b>	<b>5,664,829</b>	<b>309,330,421</b>	<b>523,371,852</b>	<b>10,247,439</b>
<b>Deferred Outflow of Resources:</b>				
Total deferred outflow of resources	-	-	-	-
<b>Total assets and deferred     outflow of resources</b>	<b>\$ 5,664,829</b>	<b>309,330,421</b>	<b>523,371,852</b>	<b>10,247,439</b>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
December 31, 2022

Assets & Deferred Outflow of Resources	Grants	Internal Service Funds	Component Units	Combining Entries	Total
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	4,077,007	-	10,331,841
Investments	185,055	-	11,208,439	-	52,750,690
<b>Receivables:</b>					
Tenants	-	-	141,359	-	467,156
Interest	-	-	29,467	-	432,568
Intergovernmental	207,795	-	-	-	4,031,528
HAP from outside source	-	-	-	-	-
Other	62,371	-	1,085,021	-	2,996,808
Current portion of notes receivable	-	-	-	-	1,186,286
Current portion of lease receivable	-	-	291,423	(7,793)	1,085,067
Due from other funds	-	2,821,385	118,560	(33,333,865)	-
Due from DPCU	-	-	2,983,342	-	6,305,051
Due from DPCU - Leases	-	-	-	-	-
Inventories	-	-	43,852	-	43,852
Assets held for sale	-	-	-	-	-
Prepaid items	-	58,217	208,085	-	567,171
<b>Restricted:</b>					
Cash	-	-	10,619,009	-	19,605,779
Investments	-	-	414,714	-	6,923,755
Total current assets	455,221	2,879,602	31,220,278	(33,341,658)	106,727,552
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	3,960,000	-	250,000	(51,419,446)	411,248,782
Due from other funds	-	-	14,067,792	(14,067,792)	-
Due from DPCU	-	-	288,486	-	20,797,323
Due from DPCU - Leases	-	-	1,960,391	-	2,821,131
Deferred amount on financing	-	-	-	-	-
Lease receivable - long term	-	-	40,118,198	(38,328,358)	17,642,319
Other	-	-	10,520,027	(6,454,715)	5,773,581
<b>Restricted:</b>					
Cash	-	-	13,801,970	-	81,124,362
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	26,375,066	(12,290,222)	90,208,395
Buildings	750,000	-	117,300,425	-	273,103,752
Accumulated depreciation – buildings	(26,558)	-	(51,953,219)	-	(167,716,850)
Improvements	-	-	6,796,991	-	34,105,851
Accumulated depreciation – improvements	-	-	(5,225,040)	-	(24,625,238)
Machinery and equipment	-	339,916	8,374,604	-	11,556,142
Accumulated depreciation – machinery and equipment	-	(315,538)	(1,919,464)	-	(4,477,085)
Construction in progress	-	-	35,083,060	-	53,827,643
Right to use, net of amortization	-	594,501	1,036,425	(36,240,288)	1,087,536
Total capital assets	723,442	618,879	135,868,848	(48,530,510)	267,070,146
Total noncurrent assets	4,683,442	618,879	216,875,712	(158,800,821)	806,477,644
Total assets	5,138,663	3,498,481	248,095,990	(192,142,479)	913,205,196
<b>Deferred Outflow of Resources:</b>					
Total deferred outflow of resources	-	-	7,808,911	-	7,808,911
Total assets and deferred outflow of resources	\$ 5,138,663	3,498,481	255,904,901	(192,142,479)	921,014,107

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	General Administrative	Public Housing	Denver Housing Program	Section 8
<b>Current liabilities:</b>				
Accounts payable	\$ 210,164	766,403	1,463,769	65,937
Current portion of compensated absences payable	999,708	-	-	-
Accrued liabilities	357,985	515,324	860,755	117,803
Unearned revenue	-	1,083,409	1,014,053	4,198,805
Intergovernmental payables	-	-	-	66,018
Lease liab - current portion	-	-	608,496	-
Accrued interest payable	-	60,795	2,391,145	-
Current portion of long-term debt	-	1,501,146	6,293,141	-
Due to other funds	3,055,396	6,324,938	3,196,304	114,625
Due to DPCU	-	44,177	1,541,869	-
Due to DPCU - leases	-	-	-	-
	<u>4,623,253</u>	<u>10,296,192</u>	<u>17,369,532</u>	<u>4,563,188</u>
<b>Current liabilities payable from restricted assets:</b>				
Accrued interest payable	-	-	-	-
HAP Payable	-	-	-	-
Current portion of long-term debt	-	302,433	-	-
Family Self Sufficiency escrow	-	159,810	71,978	239,837
Tenant security deposits	-	141,030	174,549	-
Escrow held for others	-	-	-	-
Current liabilities payable from restricted assets	-	603,273	246,527	239,837
Total current liabilities	<u>4,623,253</u>	<u>10,899,465</u>	<u>17,616,059</u>	<u>4,803,025</u>
<b>Noncurrent liabilities:</b>				
Compensated absences payable	136,324	-	-	-
Due to other funds	-	-	11,248,150	-
Due to DPCU	-	-	695,561	-
Due to DPCU - leases	-	-	-	-
Accrued liabilities	731	3,072	5,073,799	-
Unearned Revenue	-	-	-	-
Lease liability	-	-	37,284,424	-
Notes and bonds payable	-	15,368,016	289,448,949	-
Family Self Sufficiency escrow	-	89,742	-	446,119
Total noncurrent liabilities	<u>137,055</u>	<u>15,460,830</u>	<u>343,750,883</u>	<u>446,119</u>
Total liabilities	<u>4,760,308</u>	<u>26,360,295</u>	<u>361,366,942</u>	<u>5,249,144</u>
Deferred inflow of resources	-	8,016,327	15,438,619	-
<b>Net position:</b>				
Investment in capital assets	2,007	38,670,621	19,571,967	-
<b>Restricted:</b>				
Housing Assistance Payments - Section 8	-	-	-	147,914
Operating Reserve Fund	-	-	740,123	-
ACC Reserve	-	801,968	1,663,187	-
Bond Project Fund	-	-	-	-
Master Payment Fund	-	88,841	78	-
Replacement Reserve Fund	-	1,033,331	1,864,851	-
Debt Service Reserve Fund	-	127	-	-
Interest Reserve Fund	-	-	-	-
Escrow Fund	-	590,417	264,000	-
Disposition Proceeds	-	23,044,023	-	-
Redemption Bond Fund	-	-	24,035	-
Other	-	660,805	112,434	-
Unrestricted	<u>902,514</u>	<u>210,063,666</u>	<u>122,325,616</u>	<u>4,850,381</u>
Total net position	<u>904,521</u>	<u>274,953,799</u>	<u>146,566,291</u>	<u>4,998,295</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 5,664,829</u>	<u>309,330,421</u>	<u>523,371,852</u>	<u>10,247,439</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Grants	Internal Service Funds	Component Units	Combining Entries	Total
<b>Current liabilities:</b>					
Accounts payable	\$ 12,438	37,079	1,965,478	-	4,521,268
Current portion of compensated absences payable	-	-	-	-	999,708
Accrued liabilities	26,294	60,975	1,566,891	-	3,506,027
Unearned revenue	-	-	2,620,591	-	8,916,858
Intergovernmental payables	-	-	-	-	66,018
Lease liab - current portion	-	285,149	29,211	(616,290)	306,566
Accrued interest payable	-	-	282,572	-	2,734,512
Current portion of long-term debt	-	-	1,534,155	-	9,328,442
Due to other funds	271,276	2,142,472	18,228,855	(33,333,866)	-
Due to DPCU	-	-	-	-	1,586,046
Due to DPCU - leases	-	-	-	-	-
	<u>310,008</u>	<u>2,525,675</u>	<u>26,227,753</u>	<u>(33,950,156)</u>	<u>31,965,445</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	243,453	-	545,886
Family Self Sufficiency escrow	-	-	-	-	471,625
Tenant security deposits	-	-	193,616	-	509,195
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	437,069	-	1,526,706
Total current liabilities	<u>310,008</u>	<u>2,525,675</u>	<u>26,664,822</u>	<u>(33,950,156)</u>	<u>33,492,151</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	136,324
Due to other funds	-	-	2,819,642	(14,067,792)	-
Due to DPCU	-	-	-	-	695,561
Due to DPCU - leases	-	-	-	-	-
Accrued liabilities	-	-	221,493	-	5,299,095
Unearned Revenue	-	-	542,109	-	542,109
Lease liability	-	318,988	907,054	(37,719,861)	790,605
Notes and bonds payable	-	-	138,953,203	(51,419,446)	392,350,722
Family Self Sufficiency escrow	-	-	-	-	535,861
Total noncurrent liabilities	-	318,988	143,443,501	(103,207,099)	400,350,277
Total liabilities	<u>310,008</u>	<u>2,844,663</u>	<u>170,108,323</u>	<u>(137,157,255)</u>	<u>433,842,428</u>
Deferred inflow of resources	-	-	47,223,285	(36,240,288)	34,437,943
<b>Net position:</b>					
Investment in capital assets	723,442	14,742	13,586,547	41,225,087	113,794,413
Restricted:	-	-	-	-	-
Housing Assistance Payments - Section 8	-	-	-	-	147,914
Operating Reserve Fund	-	-	868,644	-	1,608,767
ACC Reserve	-	-	1,417,494	-	3,882,649
Bond Project Fund	-	-	-	-	-
Master Payment Fund	-	-	65	-	88,984
Replacement Reserve Fund	-	-	1,272,294	-	4,170,476
Debt Service Reserve Fund	-	-	419,412	-	419,539
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	72,367	-	926,784
Disposition Proceeds	-	-	-	-	23,044,023
Redemption Bond Fund	-	-	-	-	24,035
Other	-	-	6,220,291	-	6,993,530
Unrestricted	<u>4,105,213</u>	<u>639,076</u>	<u>14,716,179</u>	<u>(59,970,023)</u>	<u>297,632,622</u>
Total net position	<u>4,828,655</u>	<u>653,818</u>	<u>38,573,293</u>	<u>(18,744,936)</u>	<u>452,733,736</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 5,138,663</u>	<u>3,498,481</u>	<u>255,904,901</u>	<u>(192,142,479)</u>	<u>921,014,107</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
For the Fiscal Year Ended December 31, 2022

	General Administrative	Public Housing	Denver Housing Program	Section 8
<b>Operating revenues:</b>				
Rental revenues	\$ -	7,017,103	780,649	-
Vacancy Loss	-	(371,638)	(52,674)	-
Nondwelling revenue	-	122,761	1,773,386	-
Intergovernmental	-	26,435,718	8,703,976	116,900,659
Property Management fee revenue	8,738,451	-	328,303	-
Developer fee revenue	-	-	4,939,409	-
Renewable Energy credit revenue	-	-	-	-
Intergovernmental agreements	-	-	208,320	-
HAP Revenue from outside source	-	-	-	-
Other revenues	1,167,683	752,918	1,274,368	14,326
Charges for services	146,582	-	54,655	-
Total operating revenues	<u>10,052,716</u>	<u>33,956,862</u>	<u>18,010,392</u>	<u>116,914,985</u>
<b>Operating expenses:</b>				
Administrative	10,271,035	3,711,999	3,470,683	3,859,948
Management fees	6,338	2,708,288	1,889,202	1,724,561
Tenant services	597,356	1,148,259	288,728	70,617
Utilities	-	3,294,491	457,107	-
Ordinary maintenance	92,584	6,339,346	1,227,392	4,680
General	189,860	1,656,814	632,719	80,006
Nonroutine maintenance	625	2,757,582	6,495,905	-
Depreciation	1,195	3,249,934	1,295,923	789
Housing assistance payments	-	-	57,170	109,898,178
Cost of sales and services	-	-	-	-
Other operating expenses	-	5,601,109	546,455	-
Total operating expenses	<u>11,158,993</u>	<u>30,467,822</u>	<u>16,361,284</u>	<u>115,638,779</u>
Operating income (loss)	<u>(1,106,277)</u>	<u>3,489,040</u>	<u>1,649,108</u>	<u>1,276,206</u>
<b>Nonoperating revenues (expenses):</b>				
Intergovernmental	-	-	7,472,376	-
Interest revenue - leases	-	45,052	500,755	-
Interest revenue - other	-	3,962,462	8,967,612	44,120
Net increase (decrease) in the fair value of investments	49,182	(201,828)	(140,774)	(78,142)
Interest expense - leases	-	-	(1,475,362)	-
Interest expense - other	(4,105)	(323,902)	(10,422,552)	-
Financing expense	-	-	(100,355)	-
Amortization expense	-	-	(1,451,536)	-
Mortgage insurance expense	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-
Gain (loss) on disposition of assets	-	12,239,229	5,245,449	-
Nonoperating revenues (expenses), net	<u>45,077</u>	<u>15,721,013</u>	<u>8,595,613</u>	<u>(34,022)</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>(1,061,200)</u>	<u>19,210,053</u>	<u>10,244,721</u>	<u>1,242,184</u>
Transfers in (out)	1,064,416	-	1,392,381	-
Equity transfer	-	-	1,482,534	-
Capital grants - Capital Fund	-	2,747,168	-	-
Capital grants - other than Capital Fund	-	10,597,000	541,390	-
Capital contributions from general and limited partners	-	-	-	-
Changes in net position	<u>3,216</u>	<u>32,554,221</u>	<u>13,661,026</u>	<u>1,242,184</u>
Net position as restated, January 1	<u>901,305</u>	<u>242,399,578</u>	<u>132,905,265</u>	<u>3,756,111</u>
Net position, End of Period	<u>\$ 904,521</u>	<u>274,953,799</u>	<u>146,566,291</u>	<u>4,998,295</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
For the Fiscal Year Ended December 31, 2022

	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Operating revenues:					
Rental revenues	\$ -	-	4,981,433	-	12,779,185
Vacancy Loss	-	-	(249,475)	-	(673,787)
Nondwelling revenue	-	-	1,945,302	(1,579,553)	2,261,896
Intergovernmental	808,266	-	14,963,606	(13,122,633)	154,689,592
Property Management fee revenue	-	-	261,597	(7,369,273)	1,959,078
Developer fee revenue	-	-	-	-	4,939,409
Renewable Energy credit revenue	-	-	595,873	-	595,873
Intergovernmental agreements	-	-	-	-	208,320
HAP Revenue from outside source	-	-	-	-	-
Other revenues	61,509	328	3,467,953	(624,150)	6,114,935
Charges for services	-	2,503,037	-	(2,034,017)	670,257
<b>Total operating revenues</b>	<b>869,775</b>	<b>2,503,365</b>	<b>25,966,289</b>	<b>(24,729,626)</b>	<b>183,544,758</b>
Operating expenses:					
Administrative	52,298	6,570	1,913,448	(709,124)	22,576,857
Management fees	-	-	1,651,014	(7,340,307)	639,096
Tenant services	904,263	-	1,560,222	(50,390)	4,519,055
Utilities	-	-	2,494,561	(386,633)	5,859,526
Ordinary maintenance	-	-	4,027,052	(1,870,213)	9,820,841
General	-	(343,789)	1,340,965	(103,186)	3,453,389
Nonroutine maintenance	-	32,907	375,953	-	9,662,972
Depreciation	18,750	7,751	3,256,519	-	7,830,861
Housing assistance payments	-	-	-	(12,536,934)	97,418,414
Cost of sales and services	-	2,913,488	-	-	2,913,488
Other operating expenses	30,459	-	-	(585,699)	5,592,324
<b>Total operating expenses</b>	<b>1,005,770</b>	<b>2,616,927</b>	<b>16,619,734</b>	<b>(23,582,486)</b>	<b>170,286,823</b>
<b>Operating income (loss)</b>	<b>(135,995)</b>	<b>(113,562)</b>	<b>9,346,555</b>	<b>(1,147,140)</b>	<b>13,257,935</b>
Nonoperating revenues (expenses):					
Intergovernmental	-	-	-	-	7,472,376
Interest revenue - leases	-	-	1,623,778	(1,494,372)	675,213
Interest revenue - other	113	-	277,019	(5,010,712)	8,240,614
Net increase (decrease) in the fair value of investments	(1,275)	-	(82,645)	-	(455,482)
Interest expense - leases	-	(25,076)	(19,010)	1,494,372	(25,076)
Interest expense - other	-	-	(6,241,009)	5,010,712	(11,980,856)
Financing expense	-	-	(125,000)	-	(225,355)
Amortization expense	-	(318,713)	(495,545)	1,431,928	(833,866)
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	(12,290,222)	5,194,456
<b>Nonoperating revenues (expenses), net</b>	<b>(1,162)</b>	<b>(343,789)</b>	<b>(5,062,412)</b>	<b>(10,858,294)</b>	<b>8,062,024</b>
<b>Income (loss) before other revenues, expenses, gains, losses, and transfers</b>	<b>(137,157)</b>	<b>(457,351)</b>	<b>4,284,143</b>	<b>(12,005,434)</b>	<b>21,319,959</b>
Transfers in (out)	-	-	(2,456,797)	-	-
Equity transfer	-	-	(1,482,534)	-	-
Capital grants - Capital Fund	-	-	-	-	2,747,168
Capital grants - other than Capital Fund	-	-	628,850	-	11,767,240
Capital contributions from general and limited partners	-	-	284,887	(284,887)	-
<b>Changes in net position</b>	<b>(137,157)</b>	<b>(457,351)</b>	<b>1,258,549</b>	<b>(12,290,321)</b>	<b>35,834,367</b>
<b>Net position as restated, January 1</b>	<b>4,965,812</b>	<b>1,111,169</b>	<b>37,314,744</b>	<b>(6,454,615)</b>	<b>416,899,369</b>
<b>Net position, End of Period</b>	<b>\$ 4,828,655</b>	<b>653,818</b>	<b>38,573,293</b>	<b>(18,744,936)</b>	<b>452,733,736</b>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
For the Fiscal Year Ended December 31, 2022

	General Administrative	Low Rent	Denver Housing Program	Section 8
Cash flows from operating activities:				
Receipts from HUD	\$ -	25,351,567	9,333,345	116,840,176
Receipts from tenants and others	9,111,939	7,003,802	8,414,168	1,332,608
Payments to employees	(9,548,134)	(5,023,547)	(2,410,811)	(2,828,243)
Payments to vendors and suppliers	411,758	(24,165,608)	(22,434,887)	(113,313,128)
Net cash provided by operating activities	(24,437)	3,166,214	(7,098,185)	2,031,413
Cash flows from noncapital financing activities:				
Intergovernmental nonoperating subsidy and grants	-	-	7,472,376	-
Transfers in (out)	1,064,416	-	1,466,665	-
Net cash provided by (used in) noncapital financing activities	1,064,416	-	8,939,041	-
Cash flows from capital and related financing activities:				
Issuance of note payable	-	6,500,001	21,486,908	-
Principal payments on debt	-	(1,721,919)	(35,120,527)	-
Lease receipts	-	54,487	1,239,942	-
Lease payments	-	-	(646,441)	-
Interest payments	(4,105)	(292,926)	(9,669,942)	-
Other financing and project development costs	-	-	(36,266)	-
Capital grants	-	13,344,168	541,390	-
Acquisition and construction of capital assets	-	(2,465,177)	2,274,533	-
Proceeds from sale of assets	-	12,853,612	7,551,404	-
Net cash provided by (used in) capital and related financing activities	(4,105)	28,272,246	(12,378,999)	-
Cash flows from investing activities:				
Issuance of notes receivable	-	(17,147,800)	(61,497,248)	-
Receipt of payment on notes receivable	-	10,980	12,284,222	-
Proceeds from sales and maturities of investments	(1)	2,751,437	8,085,014	1,767,928
Purchase of investments	(812,670)	(8,278,533)	(5,699,305)	(3,843,461)
Investment in partnership	-	-	200	-
Interest received	37,271	3,962,462	9,873,493	44,120
Net cash provided by (used in) investing activities	(775,400)	(18,701,454)	(36,953,624)	(2,031,413)
net cash provided by operating activities: and cash equivalents	260,474	12,737,006	(47,491,767)	-
Cash and cash equivalents, January 1	2,817,803	12,822,950	101,417,380	150
Assumed business activities cash and cash equivalents, beginning	-	-	-	-
Cash and cash equivalents, December 31	\$ 3,078,277	25,559,956	53,925,613	150

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Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
For the Fiscal Year Ended December 31, 2022

	General Administrative	Low Rent	Denver Housing Program	Section 8
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (1,106,277)	3,489,040	1,649,108	1,276,206
Adjustments to reconcile operating income (loss)				
Depreciation	1,195	3,249,934	1,295,923	789
Amortization of deferred inflows – leases	-	(169,998)	(1,142,369)	-
Changes in operating assets and liabilities:				
Accounts Receivables				
Tenants	-	170,125	12,115	-
Intergovernmental	-	(1,084,151)	629,369	(114,625)
Other	(940,778)	(110,387)	50,656	-
Due from other funds	1,867,399	(3,469,865)	(7,757,733)	-
Due from DCU	93,679	(2,200)	(4,211,592)	-
Inventories	-	-	-	-
Prepaid items	(83,931)	(12,576)	97,786	(7,904)
Accounts payable	2,686	70,602	1,147,667	(6,779)
Compensated absences payable	23,344	-	-	-
Accrued liabilities	(7,844)	(53,134)	1,075,283	(601,314)
Unearned revenue	-	(40,648)	198,188	1,318,282
Intergovernmental payable	-	-	-	54,142
Due to other funds	126,090	1,170,933	(345,121)	114,625
Due to DCU	-	21,613	118,623	-
Family Self Sufficiency escrow	-	(53,750)	71,978	(2,009)
Tenant security deposits	-	(9,324)	11,934	-
Net cash provided by (used in) operating activities	\$ (24,437)	3,166,214	(7,098,185)	2,031,413
Noncash investing, capital, and financing activities:				
Increase (decrease) in fair value of investments	49,182	(201,828)	(140,774)	(78,142)
Asset Retirement Cost and Obligation	-	-	-	-
Acquisition of Partnership Interest (See Note 15)	-	-	-	-
Acquisition of Capital Assets	-	-	-	-
Note Payable Assumed by DHA	-	-	-	-
Elimination of Note Payable to DHA	-	(3,000,000)	(900,000)	-
Elimination of Payables Due to DHA	(7,790)	(2,244,650)	(746,173)	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
For the Fiscal Year Ended December 31, 2022

	Grants	Internal Services	Component Units	Combining Entries	Total
Cash flows from operating activities:					
Receipts from HUD	\$ 1,337,404	-	14,963,606	(13,122,633)	154,703,465
Receipts from tenants and others	39,459	2,503,365	11,967,605	(10,311,478)	30,061,468
Payments to employees	(772,134)	(410,485)	(2,968,341)	-	(23,961,695)
Payments to vendors and suppliers	(677,299)	(1,762,746)	(8,187,001)	26,572,528	(143,556,383)
Net cash provided by operating activities	(72,570)	330,134	15,775,869	3,138,417	17,246,855
Cash flows from noncapital financing activities:					
Intergovernmental nonoperating subsidy and grants	-	-	-	-	7,472,376
Transfers in (out)	-	-	(2,531,081)	-	-
Net cash provided by (used in) noncapital financing activities	-	-	(2,531,081)	-	7,472,376
Cash flows from capital and related financing activities:					
Issuance of note payable	-	-	44,905,554	(14,278,504)	58,613,959
Principal payments on debt	-	-	(1,621,139)	-	(38,463,585)
Lease receipts	-	-	1,565,597	(672,920)	2,187,106
Lease payments	-	(391,728)	(46,754)	672,920	(412,003)
Interest payments	-	-	(3,089,567)	1,999,565	(11,056,975)
Other financing and project development costs	-	-	(171,586)	46,687	(161,165)
Capital grants	-	-	628,850	-	14,514,408
Acquisition and construction of capital assets	-	57,575	(34,938,970)	13,010,931	(22,061,108)
Proceeds from sale of assets	-	-	-	(12,900,000)	7,505,016
Net cash provided by (used in) capital and related financing activities	-	(334,153)	7,516,872	(12,406,208)	10,665,653
Cash flows from investing activities:					
Issuance of notes receivable	-	-	-	14,278,505	(64,366,543)
Receipt of payment on notes receivable	-	-	-	-	12,295,202
Proceeds from sales and maturities of investments	165,129	4,019	2,210,416	(814,448)	14,169,494
Purchase of investments	(92,672)	-	(4,740,848)	814,446	(22,653,043)
Investment in partnership	-	-	(135,562)	-	(135,362)
Interest received	113	-	279,705	(5,010,712)	9,186,452
Net cash provided by (used in) investing activities	72,570	4,019	(2,386,289)	9,267,791	(51,503,800)
net cash provided by operating activities: and cash equivalents	-	-	18,375,371	-	(16,118,916)
Cash and cash equivalents, January 1	-	-	8,718,843	-	125,777,126
Assumed business activities cash and cash equivalents, beginning	-	-	1,403,772	-	1,403,772
Cash and cash equivalents, December 31	\$ -	-	28,497,986	-	111,061,982

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Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government  
For the Fiscal Year Ended December 31, 2022

	Grants	Internal Services	Component Units	Combining Entries	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (135,995)	(113,562)	9,346,555	(1,147,140)	13,257,935
Adjustments to reconcile operating income (loss)					
Depreciation	18,750	7,751	3,256,519	-	7,830,861
Amortization of deferred inflows – leases	-	-	(1,723,692)	1,274,411	(1,761,648)
Changes in operating assets and liabilities:					
Accounts Receivables					
Tenants	-	-	(4,554)	-	177,686
Intergovernmental	552,350	-	-	-	(17,057)
Other	(52,895)	-	(436,570)	-	(1,489,974)
Due from other funds	-	(92,302)	(993,315)	10,445,816	-
Due from DCU	-	-	(2,446,801)	-	(6,566,914)
Inventories	-	-	(17,046)	-	(17,046)
Prepaid items	-	(32,896)	(89,783)	-	(129,304)
Accounts payable	12,271	(50,999)	92,493	-	1,267,941
Compensated absences payable	-	-	-	-	23,344
Accrued liabilities	17,177	3,581	200,916	-	634,665
Unearned revenue	-	-	2,321,364	21,104	3,818,290
Intergovernmental payable	-	-	-	-	54,142
Due to other funds	(484,228)	608,561	6,264,914	(7,455,774)	-
Due to DCU	-	-	-	-	140,236
Family Self Sufficiency escrow	-	-	-	-	16,219
Tenant security deposits	-	-	4,869	-	7,479
Net cash provided by (used in) operating activities	\$ (72,570)	330,134	15,775,869	3,138,417	17,246,855
Noncash investing, capital, and financing activities:					
Increase (decrease) in fair value of investments	(1,275)	-	(82,645)	-	(455,482)
Asset Retirement Cost and Obligation	-	-	18,959	-	18,959
Acquisition of Partnership Interest (See Note 15)	-	-	-	-	-
Acquisition of Capital Assets	-	-	7,029,638	-	7,029,638
Note Payable Assumed by DHA	-	-	4,323,859	-	4,323,859
Elimination of Note Payable to DHA	-	-	3,900,000	-	-
Elimination of Payables Due to DHA	-	-	2,998,613	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government - Grants  
December 31, 2022

Assets & Deferred Outflow of Resources	Service Coordinator Grant	Housing Counseling Grant	CDBG	Kresge Sun Valley Community Connectors	Family Self Sufficiency Program
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	-	-
Investments	10,000	5,000	21,705	125,641	5,000
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	18,158	12,953	24,544	-	92,679
HAP from outside source	-	-	-	-	-
Other	-	-	-	5,000	-
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Total current assets	<u>28,158</u>	<u>17,953</u>	<u>46,249</u>	<u>130,641</u>	<u>97,679</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	-	3,380,000	-	-
Due from other funds	-	-	-	-	-
Due from DCU	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Other	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	-	750,000	-	-
Accumulated depreciation – buildings	-	-	(26,558)	-	-
Improvements	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	<u>-</u>	<u>-</u>	<u>723,442</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>4,103,442</u>	<u>-</u>	<u>-</u>
Total assets	<u>28,158</u>	<u>17,953</u>	<u>4,149,691</u>	<u>130,641</u>	<u>97,679</u>
<b>Deferred Outflow of Resources</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 28,158</u>	<u>17,953</u>	<u>4,149,691</u>	<u>130,641</u>	<u>97,679</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government - Grants  
December 31, 2022

Assets & Deferred Outflow of Resources	Community College - WORKNOW	National Housing Trust Funds	Colorado Works Program	Coronavirus State and Local Fiscal Recovery Funds	Total
<b>Current assets:</b>					
Cash and cash equivalents	\$ -	-	-	-	-
Investments	5,000	-	5,000	7,709	185,055
<b>Receivables:</b>					
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Intergovernmental	-	29,000	7,887	22,574	207,795
HAP from outside source	-	-	-	-	-
Other	34,159	-	-	23,212	62,371
Current portion of notes receivable	-	-	-	-	-
Current portion of lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from DPCU	-	-	-	-	-
Due from DPCU - leases	-	-	-	-	-
Inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
Total current assets	<u>39,159</u>	<u>29,000</u>	<u>12,887</u>	<u>53,495</u>	<u>455,221</u>
<b>Noncurrent assets:</b>					
Noncurrent portion of notes receivable	-	580,000	-	-	3,960,000
Due from other funds	-	-	-	-	-
Due from DCU	-	-	-	-	-
Deferred amount on financing	-	-	-	-	-
Other	-	-	-	-	-
<b>Restricted:</b>					
Cash	-	-	-	-	-
Investments	-	-	-	-	-
<b>Capital assets:</b>					
Land	-	-	-	-	-
Buildings	-	-	-	-	750,000
Accumulated depreciation – buildings	-	-	-	-	(26,558)
Improvements	-	-	-	-	-
Accumulated depreciation – improvements	-	-	-	-	-
Machinery and equipment	-	-	-	-	-
Accumulated depreciation – machinery and equipment	-	-	-	-	-
Construction in progress	-	-	-	-	-
Right to use, net of amortization	-	-	-	-	-
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>723,442</u>
Total noncurrent assets	<u>-</u>	<u>580,000</u>	<u>-</u>	<u>-</u>	<u>4,683,442</u>
Total assets	<u>39,159</u>	<u>609,000</u>	<u>12,887</u>	<u>53,495</u>	<u>5,138,663</u>
<b>Deferred Outflow of Resources</b>					
Total deferred outflow of resources	-	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 39,159</u>	<u>609,000</u>	<u>12,887</u>	<u>53,495</u>	<u>5,138,663</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government - Grants  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Service Coordinator Grant	Housing Counseling Grant	CDBG	Kresge Sun Valley Community Connectors	Family Self Sufficiency Program
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	-	96	-
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	3,291	-	4,443	-	16,125
Unearned revenue	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	24,867	17,953	30,214	-	81,554
Due to DCU	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	<u>28,158</u>	<u>17,953</u>	<u>34,657</u>	<u>96</u>	<u>97,679</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	<u>28,158</u>	<u>17,953</u>	<u>34,657</u>	<u>96</u>	<u>97,679</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DCU	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	-	-	-	-	-
Total liabilities	<u>28,158</u>	<u>17,953</u>	<u>34,657</u>	<u>96</u>	<u>97,679</u>
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	-	-	723,442	-	-
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	-	-
Bond Project Fund	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	-	-	3,391,592	130,545	-
Total net position	<u>-</u>	<u>-</u>	<u>4,115,034</u>	<u>130,545</u>	<u>-</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 28,158</u>	<u>17,953</u>	<u>4,149,691</u>	<u>130,641</u>	<u>97,679</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government - Grants  
December 31, 2022

Liabilities, Deferred Inflow of Resources & Net Position	Community College - WORKKNOW	National Housing Trust Funds	Colorado Works Program	Coronavirus State and Local Fiscal Recovery Funds	Total
<b>Current liabilities:</b>					
Accounts payable	\$ -	-	-	12,342	12,438
Current portion of compensated absences payable	-	-	-	-	-
Accrued liabilities	-	-	2,435	-	26,294
Unearned revenue	-	-	-	-	-
Intergovernmental payables	-	-	-	-	-
Lease liab - current portion	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Due to other funds	36,159	29,000	10,452	41,077	271,276
Due to DCU	-	-	-	-	-
Due to DHA - leases	-	-	-	-	-
	<u>36,159</u>	<u>29,000</u>	<u>12,887</u>	<u>53,419</u>	<u>310,008</u>
<b>Current liabilities payable from restricted assets:</b>					
Accrued interest payable	-	-	-	-	-
HAP Payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Tenant security deposits	-	-	-	-	-
Escrow held for others	-	-	-	-	-
Current liabilities payable from restricted assets	-	-	-	-	-
Total current liabilities	<u>36,159</u>	<u>29,000</u>	<u>12,887</u>	<u>53,419</u>	<u>310,008</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to DCU	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Lease liability	-	-	-	-	-
Notes and bonds payable	-	-	-	-	-
Family Self Sufficiency escrow	-	-	-	-	-
Total noncurrent liabilities	-	-	-	-	-
Total liabilities	<u>36,159</u>	<u>29,000</u>	<u>12,887</u>	<u>53,419</u>	<u>310,008</u>
Deferred inflow of resources	-	-	-	-	-
<b>Net position:</b>					
Investment in capital assets	-	-	-	-	723,442
<b>Restricted:</b>					
Housing Assistance Payments - Section 8	-	-	-	-	-
Operating Reserve Fund	-	-	-	-	-
ACC Reserve	-	-	-	-	-
Bond Project Fund	-	-	-	-	-
Master Payment Fund	-	-	-	-	-
Replacement Reserve Fund	-	-	-	-	-
Debt Service Reserve Fund	-	-	-	-	-
Interest Reserve Fund	-	-	-	-	-
Escrow Fund	-	-	-	-	-
Disposition Proceeds	-	-	-	-	-
Redemption Bond Fund	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted	<u>3,000</u>	<u>580,000</u>	<u>-</u>	<u>76</u>	<u>4,105,213</u>
Total net position	<u>3,000</u>	<u>580,000</u>	<u>-</u>	<u>76</u>	<u>4,828,655</u>
Total liabilities, deferred inflow of resources and net position	<u>\$ 39,159</u>	<u>609,000</u>	<u>12,887</u>	<u>53,495</u>	<u>5,138,663</u>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government - Grants  
For the Fiscal Year Ended December 31, 2022

	Service Coordinator Grant	Housing Counseling Grant	CDBG	Colorado Health Foundation	Kresge Sun Valley Community Connectors	Family Self Sufficiency Program
Operating revenues:						
Rental revenues	\$ -	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-	-
Intergovernmental	95,320	18,233	170,961	-	-	407,936
Property Management fee revenue	-	-	-	-	-	-
Developer fee revenue	-	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Total operating revenues	<u>95,320</u>	<u>18,233</u>	<u>170,961</u>	<u>-</u>	<u>-</u>	<u>407,936</u>
Operating expenses:						
Administrative	4,691	4,706	9,316	-	-	4,971
Management fees	-	-	-	-	-	-
Tenant services	90,629	13,527	161,651	-	86,780	402,965
Utilities	-	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-	-
General	-	-	-	-	-	-
Nonroutine maintenance	-	-	-	-	-	-
Depreciation	-	-	18,750	-	-	-
Housing assistance payments	-	-	-	-	-	-
Cost of sales and services	-	-	-	-	-	-
Other operating expenses	-	-	-	2	30,457	-
Total operating expenses	<u>95,320</u>	<u>18,233</u>	<u>189,717</u>	<u>2</u>	<u>117,237</u>	<u>407,936</u>
Operating income (loss)	<u>-</u>	<u>-</u>	<u>(18,756)</u>	<u>(2)</u>	<u>(117,237)</u>	<u>-</u>
Nonoperating revenues (expenses):						
Intergovernmental	-	-	-	-	-	-
Interest revenue	-	-	113	-	-	-
Net increase (decrease) in the fair value of investments	-	-	(1,351)	-	-	-
Interest expense	-	-	-	-	-	-
Financing expense	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-	-
Nonoperating revenues (expenses), net	<u>-</u>	<u>-</u>	<u>(1,238)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Income (loss) before other revenues, expenses, gains, losses, and transfers	<u>-</u>	<u>-</u>	<u>(19,994)</u>	<u>(2)</u>	<u>(117,237)</u>	<u>-</u>
Transfers in (out)	-	-	-	-	-	-
Equity transfer						
Capital grants - Capital Fund	-	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-	-
Changes in net position	<u>-</u>	<u>-</u>	<u>(19,994)</u>	<u>(2)</u>	<u>(117,237)</u>	<u>-</u>
Net position as restated, January 1	-	-	4,135,028	2	247,782	-
Net position, End of Period	<u>\$ -</u>	<u>-</u>	<u>4,115,034</u>	<u>-</u>	<u>130,545</u>	<u>-</u>

See accompanying notes to basic financial statements.



Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government - Grants  
For the Fiscal Year Ended December 31, 2022

	Community College - WORKNOW	National Housing Trust Funds	Colorado Works Program	Coronavirus State and Local Fiscal Recovery Funds	Total
<b>Operating revenues:</b>					
Rental revenues	\$ -	-	-	-	-
Vacancy Loss	-	-	-	-	-
Nondwelling revenue	-	-	-	-	-
Intergovernmental	-	-	70,030	45,786	808,266
Property Management fee revenue	-	-	-	-	-
Developer fee revenue	-	-	-	-	-
Renewable Energy credit revenue	-	-	-	-	-
Intergovernmental agreements	-	-	-	-	-
HAP Revenue from outside source	-	-	-	-	-
Other revenues	61,509	-	-	-	61,509
Charges for services	-	-	-	-	-
<b>Total operating revenues</b>	<b>61,509</b>	<b>-</b>	<b>70,030</b>	<b>45,786</b>	<b>869,775</b>
<b>Operating expenses:</b>					
Administrative	-	-	4,892	23,722	52,298
Management fees	-	-	-	-	-
Tenant services	61,509	-	65,138	22,064	904,263
Utilities	-	-	-	-	-
Ordinary maintenance	-	-	-	-	-
General	-	-	-	-	-
Nonroutine maintenance	-	-	-	-	-
Depreciation	-	-	-	-	18,750
Housing assistance payments	-	-	-	-	-
Cost of sales and services	-	-	-	-	-
Other operating expenses	-	-	-	-	30,459
<b>Total operating expenses</b>	<b>61,509</b>	<b>-</b>	<b>70,030</b>	<b>45,786</b>	<b>1,005,770</b>
<b>Operating income (loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(135,995)</b>
<b>Nonoperating revenues (expenses):</b>					
Intergovernmental	-	-	-	-	-
Interest revenue	-	-	-	-	113
Net increase (decrease) in the fair value of investments	-	-	-	76	(1,275)
Interest expense	-	-	-	-	-
Financing expense	-	-	-	-	-
Amortization expense	-	-	-	-	-
Mortgage insurance expense	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Loss on assets held for sale	-	-	-	-	-
Acquisition of entity gain (loss)	-	-	-	-	-
Gain (loss) on disposition of assets	-	-	-	-	-
<b>Nonoperating revenues (expenses), net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76</b>	<b>(1,162)</b>
<b>Income (loss) before other revenues,     expenses, gains, losses, and transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76</b>	<b>(137,157)</b>
Transfers in (out)	-	-	-	-	-
Equity transfer	-	-	-	-	-
Capital grants - Capital Fund	-	-	-	-	-
Capital grants - other than Capital Fund	-	-	-	-	-
Capital contributions from general and limited partners	-	-	-	-	-
<b>Changes in net position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76</b>	<b>(137,157)</b>
Net position as restated, January 1	3,000	580,000	-	-	4,965,812
Net position, End of Period	<b>\$ 3,000</b>	<b>580,000</b>	<b>-</b>	<b>76</b>	<b>4,828,655</b>

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government - Grants  
For the Fiscal Year Ended December 31, 2022

	Service Coordinator Grant	Housing Counseling Grant	CDBG	Colorado Health Foundation	Kresge Sun Valley Community Connectors	Family Self Sufficiency Program
<b>Cash flows from operating activities:</b>						
Receipts from HUD	\$ 131,754	33,545	188,922	-	-	351,259
Receipts from tenants and others	-	-	-	-	-	-
Payments to employees	(93,078)	(13,877)	(144,694)	(2)	(88,379)	(341,211)
Payments to vendors and suppliers	(28,676)	(14,668)	(34,121)	-	(28,929)	(5,048)
Net cash provided by (used in) operating activities	10,000	5,000	10,107	(2)	(117,308)	5,000
<b>Cash flows from investing activities:</b>						
Proceeds from sales and maturities of investments	21	10	46	2	165,003	11
Purchase of investments	(10,021)	(5,010)	(10,266)	-	(47,695)	(5,011)
Interest received	-	-	113	-	-	-
Net cash provided by (used in) investing activities	(10,000)	(5,000)	(10,107)	2	117,308	(5,000)
Net increase (decrease) in cash and cash equivalents	-	-	-	-	-	-
Cash and cash equivalents, January 1	-	-	-	-	-	-
Cash and cash equivalents, December 31	\$ -	-	-	-	-	-
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>						
Operating income (loss)	\$ -	-	(18,756)	(2)	(117,237)	-
Adjustments to reconcile operating income (loss)						
Depreciation and amortization	-	-	18,750	-	-	-
Changes in operating assets and liabilities:						
Accounts receivable						
Intergovernmental	36,434	15,312	17,961	-	-	(56,677)
Other	-	-	-	-	-	-
Accounts payable	-	-	-	-	(71)	-
Accrued liabilities	1,043	(450)	866	-	-	16,125
Due to other funds	(27,477)	(9,862)	(8,714)	-	-	45,552
Net cash provided by (used in) operating activities	\$ 10,000	5,000	10,107	(2)	(117,308)	5,000
<b>Noncash investing, capital, and financing activities:</b>						
Increase (decrease) in fairvalue of investments	-	-	(1,351)	-	-	-

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Combining Financial Schedules  
Primary Government - Grants  
For the Fiscal Year Ended December 31, 2022

	Community College - WORKNOW	National Housing Trust Funds	Colorado Works Program	Coronavirus State and Local Fiscal Recovery Funds	Total
<b>Cash flows from operating activities:</b>					
Receipts from HUD	\$ -	551,000	80,924	-	1,337,404
Receipts from tenants and others	31,826	-	-	7,633	39,459
Payments to employees	(29,826)	-	(61,067)	-	(772,134)
Payments to vendors and suppliers	-	(551,000)	(14,857)	-	(677,299)
Net cash provided by (used in) operating activities	<u>2,000</u>	<u>-</u>	<u>5,000</u>	<u>7,633</u>	<u>(72,570)</u>
<b>Cash flows from investing activities:</b>					
Proceeds from sales and maturities of investments	10	-	10	16	165,129
Purchase of investments	(2,010)	-	(5,010)	(7,649)	(92,672)
Interest received	-	-	-	-	113
Net cash provided by (used in) investing activities	<u>(2,000)</u>	<u>-</u>	<u>(5,000)</u>	<u>(7,633)</u>	<u>72,570</u>
Net increase (decrease) in cash and cash equivalents	-	-	-	-	-
Cash and cash equivalents, January 1	-	-	-	-	-
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>					
Operating income (loss)	\$ -	-	-	-	(135,995)
Adjustments to reconcile operating income (loss)					
Depreciation and amortization	-	-	-	-	18,750
Changes in operating assets and liabilities:					
Accounts receivable					
Intergovernmental	-	551,000	10,894	(22,574)	552,350
Other	(29,683)	-	-	(23,212)	(52,895)
Accounts payable	-	-	-	12,342	12,271
Accrued liabilities	(1,140)	-	733	-	17,177
Due to other funds	32,823	(551,000)	(6,627)	41,077	(484,228)
Net cash provided by (used in) operating activities	<u>\$ 2,000</u>	<u>-</u>	<u>5,000</u>	<u>7,633</u>	<u>(72,570)</u>
<b>Noncash investing, capital, and financing activities:</b>					
Increase (decrease) in fairvalue of investments	-	-	-	76	(1,275)

See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver

Notes To Combining Financial Schedules

December 31, 2022

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

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

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

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

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

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

**Grants**

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

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

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

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

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

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

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

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

Housing Authority of the City and County of Denver

Notes To Combining Financial Schedules

December 31, 2022

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

**Coronavirus State and Local Fiscal Recovery Funds** – Used to account for career coaching and neighborhood activation projects.

**STATISTICAL SECTION**

Financial Trends

Revenue Capacity

Debt Capacity

Demographic and Economic Information

Operating Information



Housing Authority of the City and County of Denver  
Statistical Section  
Year ended December 31, 2021

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

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

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





Table 1

Housing Authority of the City and County of Denver  
 Net Position  
 Last Ten Fiscal Years  
 (Unaudited)

<u>Fiscal year</u>	<u>Invested in capital assets</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
2013	94,748,261	18,694,271	206,238,937	319,681,469
2014	71,783,654	13,361,850	245,907,506	331,053,010
2015	84,648,215	18,889,788	233,613,117	337,151,120
2016	78,916,242	17,976,093	238,118,892	335,011,227
2017	92,700,653	28,304,401	228,531,742	349,536,796
2018	76,842,349	29,402,313	262,534,807	368,779,469
2019	81,922,964	35,879,700	269,718,552	387,521,216
2020	100,177,760	23,940,447	276,652,942	400,771,149
2021	115,725,040	23,034,091	278,140,238	416,899,369
2022	113,794,413	41,306,701	297,632,622	452,733,736

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

Housing Authority of the City and County of Denver  
Revenues, Expenses, and Changes in Net Position  
Last Ten Fiscal Years  
(Unaudited)

	2013	2014	2015	2016	2017	2018*	2019	2020	2021	2022
<b>Operating revenue:</b>										
Rental revenue	\$ 8,935,658	8,861,833	9,656,259	10,341,104	10,847,836	12,062,105	12,434,530	13,630,857	13,673,354	14,367,294
Intergovernmental	79,506,566	83,468,787	84,706,103	96,039,758	95,327,521	100,569,069	111,606,922	130,014,406	137,211,673	154,689,592
Property management fee revenue	9,551,648	7,104,568	4,861,500	2,880,261	6,312,775	2,158,866	1,295,001	1,391,329	1,719,225	1,959,078
Other revenues	4,734,667	7,516,635	4,305,261	5,178,792	8,295,357	4,511,983	13,112,404	11,967,333	16,253,514	11,858,537
Charges for services		-	-	-	-	1,025,895	1,028,683	643,546	689,374	670,257
<b>Total operating revenue</b>	<b>102,728,539</b>	<b>106,951,823</b>	<b>103,529,123</b>	<b>114,439,915</b>	<b>120,783,489</b>	<b>120,327,918</b>	<b>139,477,540</b>	<b>157,647,471</b>	<b>169,547,140</b>	<b>183,544,758</b>
<b>Operating expenses:</b>										
Administrative	14,437,755	14,627,797	15,385,058	15,456,815	15,893,431	17,485,742	18,455,039	20,214,920	20,711,326	22,576,857
Utilities	5,259,573	5,094,373	4,634,553	4,591,705	4,785,624	4,975,250	4,529,929	4,912,586	5,644,117	5,859,526
Ordinary maintenance	6,545,659	6,532,125	6,959,783	7,148,564	7,969,966	10,844,142	9,900,199	8,413,520	8,471,209	19,483,813
General expenses	1,553,962	1,878,464	1,708,444	1,740,278	2,587,075	2,216,527	2,729,067	3,439,708	4,162,656	3,453,389
Depreciation	10,008,669	9,971,622	9,086,723	8,657,874	7,839,977	7,205,766	6,420,947	7,877,497	7,879,917	7,830,861
Housing assistance payments	57,326,754	58,072,049	59,391,064	68,019,911	71,400,380	72,599,326	82,729,867	96,099,180	95,447,184	97,418,414
Other operating expenses	9,750,608	10,124,262	12,412,002	12,436,060	10,115,581	10,713,641	12,356,202	16,174,440	20,955,620	13,663,963
<b>Total operating expenses</b>	<b>104,882,980</b>	<b>106,300,692</b>	<b>109,577,627</b>	<b>118,051,207</b>	<b>120,592,034</b>	<b>126,040,394</b>	<b>137,121,250</b>	<b>157,131,851</b>	<b>163,272,029</b>	<b>170,286,823</b>
<b>Operating loss</b>	<b>(2,154,441)</b>	<b>651,131</b>	<b>(6,048,504)</b>	<b>(3,611,292)</b>	<b>191,455</b>	<b>(5,712,476)</b>	<b>2,356,290</b>	<b>515,620</b>	<b>6,275,111</b>	<b>13,257,935</b>
<b>Nonoperating revenue and expenses:</b>										
Intergovernmental	-	-	-	-	-	-	6,695,690	6,502,747	6,885,295	7,472,376
Interest revenue	656,128	1,435,392	2,958,399	1,655,002	2,073,358	5,506,122	4,746,976	4,940,385	3,698,461	8,915,827
Net increase (decrease) in the fair value of investments	(7,652)	8,295	(60,869)	16,394	(75,284)	30,474	182,878	29,027	(228,810)	(455,482)
Interest expense	(1,139,674)	(2,258,217)	(2,585,537)	(2,352,121)	(3,024,675)	(4,904,310)	(5,652,068)	(8,517,651)	(9,251,236)	(12,005,932)
Financing expense	-	-	-	-	(525,741)	-	(901,902)	(140,273)	(450,019)	(225,355)
Amortization expense	(36,128)	(10,760)	-	(10,760)	(32,672)	(79,944)	(103,205)	(336,390)	(296,326)	(833,866)
Other expense	(7,905)	(47,430)	(169,301)	-	-	-	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	705,835	-	(1,953,565)	1,093,709	-	-
Acquisition of entity gain (loss)	-	-	-	143,557	-	-	-	-	-	-
Gain (loss) on disposition of assets	683,568	5,467,486	3,601,671	(1,088,684)	10,147,529	15,732,246	2,022,842	3,883,542	372,234	5,194,456
<b>Nonoperating revenues - net</b>	<b>148,337</b>	<b>4,594,766</b>	<b>3,744,363</b>	<b>(1,636,612)</b>	<b>9,268,350</b>	<b>16,284,588</b>	<b>5,037,646</b>	<b>7,455,096</b>	<b>729,599</b>	<b>8,062,024</b>
<b>Net gain (loss)</b>	<b>(2,006,104)</b>	<b>5,245,897</b>	<b>(2,304,141)</b>	<b>(5,247,904)</b>	<b>9,459,805</b>	<b>10,572,112</b>	<b>7,393,936</b>	<b>7,970,716</b>	<b>7,004,710</b>	<b>21,319,959</b>
Transfers	(530,081)	-	-	-	-	-	-	-	-	-
Capital contributions	10,718,346	6,125,644	8,402,251	3,108,011	5,065,764	7,854,514	11,347,811	5,279,217	9,123,510	14,514,408
<b>Change in net position</b>	<b>8,182,161</b>	<b>11,371,541</b>	<b>6,098,110</b>	<b>(2,139,893)</b>	<b>14,525,569</b>	<b>18,426,626</b>	<b>18,741,747</b>	<b>13,249,933</b>	<b>16,128,220</b>	<b>35,834,367</b>
Net Position at beginning of year	311,499,308	319,681,469	331,053,010	337,151,120	335,011,227	350,352,843	368,779,469	387,521,216	400,771,149	416,899,369
Net position at end of year	\$ 319,681,469	331,053,010	337,151,120	335,011,227	349,536,796	368,779,469	387,521,216	400,771,149	416,899,369	452,733,736

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

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

Table 3

Housing Authority of the City and County of Denver  
Debt Service Coverage  
Last Ten Years  
(Unaudited)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues	\$ 113,579,173	117,672,233	115,675,745	115,911,314	135,117,603	143,904,793	155,862,997	170,387,703	179,400,249	206,121,190
Expenses (excluding depreciation)	94,874,311	96,329,070	100,490,904	109,393,333	112,752,057	118,636,026	130,700,303	149,260,273	155,392,112	162,455,962
Revenue available for debt service	\$ 18,704,862	21,343,163	15,184,841	6,517,981	22,365,546	25,268,767	25,162,694	21,127,430	24,008,137	43,665,228
Debt service requirements:										
Principal	\$ 1,640,087	4,244,319	1,982,942	2,132,331	6,216,933	4,196,831	8,307,592	8,532,117	10,168,491	9,874,328
Interest	1,342,040	2,035,362	1,981,033	2,088,457	3,240,380	3,391,907	7,232,234	6,382,053	7,605,719	9,726,686
Total	\$ 2,982,127	6,279,681	3,963,975	4,220,788	9,457,313	7,588,738	15,539,826	14,914,170	17,774,210	19,601,014
Debt service coverage	6.27	3.40	3.83	1.54	2.36	3.33	1.62	1.42	1.35	2.23

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

Table 4

Housing Authority of the City and County of Denver  
Ratio of Debt to Capital Assets  
Last Ten Fiscal Years  
(Unaudited)

Fiscal year	Notes payable	Bonds payable	Line of credit	Total debt	Capital assets	Ratio of total debt to capital assets	% of Personal income	Total outstanding debt per capita
2013	35,896,149	6,075,000	12,913,579	54,884,728	149,632,989	36.7	0.15	85
2014	37,031,473	18,330,000	12,514,281	67,875,754	139,659,408	48.6	0.16	102
2015	35,112,720	18,105,000	3,395,104	56,612,824	128,501,039	44.1	0.12	83
2016	33,547,006	23,019,364	8,155,104	64,721,474	125,628,352	51.5	0.14	93
2017	95,092,435	21,025,366	25,985,999	142,103,800	145,663,363	97.6	0.30	205
2018	92,088,688	36,696,908	16,509,999	145,295,595	155,687,912	93.3	0.25	203
2019	95,005,659	187,975,613	16,509,999	299,491,271	175,973,885	170.2	0.49	412
2020	93,906,807	226,214,458	10,270,999	330,392,264	229,898,626	143.7	0.64	448
2021	90,133,720	275,540,721	11,965,000	377,639,441	245,639,086	153.7	n/a	504
2022	135,454,041	244,768,984	22,002,025	402,225,050	267,070,146	150.6	n/a	n/a

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

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

Housing Authority of the City and County of Denver  
Resident Demographics: Population Statistics  
Last Ten Fiscal Years  
(Unaudited)

Public Housing and Non-HUD Housing Programs				
Fiscal year	Number of minors (ages 0-18)	Number of adults (ages 19-61)	Number of elderly (age 62+)	Total number of residents
2013	4,316	3,738	1,536	9,590
2014	4,322	3,752	1,544	9,618
2015	4,358	3,725	1,610	9,693
2016	4,467	3,817	1,688	9,972
2017	4,478	3,765	1,781	10,024
2018	4,324	3,607	1,774	9,705
2019	4,395	3,611	1,742	9,748
2020	4,257	3,685	1,792	9,734
2021	4,099	3,736	1,797	9,632
2022	4,040	3,754	1,774	9,568

Housing Choice Voucher/Section 8 Program				
Fiscal year	Number of minors (ages 0-18)	Number of adults (ages 19-61)	Number of elderly (age 62+)	Total number of residents
2013	8,045	7,027	1,561	16,633
2014	7,702	6,787	1,515	16,004
2015	7,745	6,799	1,557	16,101
2016	7,293	6,597	1,644	15,534
2017	7,055	6,271	1,653	14,979
2018	8,064	7,323	1,796	17,183
2019	8,064	7,323	1,796	17,183
2020	7,859	7,434	1,909	17,202
2021	8,428	7,937	2,033	18,398
2022	8,375	8,197	2,145	18,717

Source: DHA budget documents for the related year.

Table 6

Housing Authority of the City and County of Denver  
Other Demographics/Statistics (1)  
(Unaudited)

Year	Denver population	Personal income (expressed in millions)	Per capita personal income	School enrollment	DHA residents (1)	Denver unemployment rate
2013	649,495 (3)	50,313 (3)	33,251 (3)	87,398 (4)	25,864	6.0
2014	649,495 (3)	51,800 (3)	34,423 (3)	81,438 (5)	26,290	4.0 (6)
2015	663,862 (3)	n/a	n/a	87,398 (4)	25,757	5.0 (6)
2016	693,060 (3)	56,258 (3)	36,616 (3)	92,331 (7)	26,073	2.7 (6)
2017	704,621 (3)	60,098 (3)	38,991 (3)	92,984 (7)	25,558	3.0 (6)
2018	716,492 (3)	n/a	n/a	93,356 (7)	24,684	3.5 (6)
2019	727,211 (3)	n/a	n/a	92,112 (8)	26,931	3.3 (6)
2020	715,538 (3)	n/a	n/a	89,061 (8)	26,936	6.7 (6)
2021	711,323 (3)	78,177 (3)	50,642 (3)	88,889 (8)	28,030	4.6 (6)
2022	713,252 (3)	n/a	n/a	87,864 (8)	28,285	3.4 (6)

1. Includes all DHA housing programs.

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

3. Estimated by U.S. Census Bureau. State & County QuickFacts. (2022).

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

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

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

6. Department of Numbers, Bureau of Labor Statistics. (February 2016).

<http://www.deptofnumbers.com/unemployment/colorado/denver/>

7. Denver Public Schools Facts & Figures (October 2018)

[www.dpsk12.org/about-dps/facts-figures/#1473890264817-1aa2ce27-4615](http://www.dpsk12.org/about-dps/facts-figures/#1473890264817-1aa2ce27-4615)

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

Source: DHA budget documents for the related year.

Table 7

Housing Authority of the City and County of Denver  
 Number of DHA Dwelling Rental Units  
 December 31, 2022  
 (Unaudited)

Fiscal year	Public Housing	Section 8 Program	Blended Component Units*	Discretely Presented Component Units*	Villages at Curtis Park	DHC	DHP	Total
2013	3,825	6,572	91	526	94	315	57	11,480
2014	3,981	6,690	91	862	94	99	57	11,874
2015	3,904	6,849	91	924	94	99	57	12,018
2016	3,937	6,872	91	985	94	99	57	12,135
2017	3,951	6,923	91	1,037	94	99	57	12,252
2018	3,921	6,942	91	1,034	94	99	57	12,238
2019	3,863	6,955	91	1,034	94	99	57	12,193
2020	3,901	7,003	91	1,163	94	99	57	12,408
2021	3,229	7,065	91	1,403	94	771	57	12,710
2022	2,967	7,967	91	1,533	94	771	57	13,480

Source: DHA comprehensive operating budget document.

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



Table 8

Housing Authority of the City and County of Denver  
Property Characteristics and Unit Composition  
(Includes Nondwelling Units)  
December 31, 2022  
(Unaudited)

Name of development	Address	Number of units	Year built or acquired
Public Housing Units:			
Columbine Homes	201 S. Yuma	200	1953
Westridge Homes	3537 W. 13th Ave.	200	1952
Quigg Newton Homes	4407 Mariposa St.	380	1952
Sun Valley Homes/Annex (Demolished)	990 Alcott Way	—	1952
The Villages at Curtis Park	1107 27th Street	135	2002
South Lincoln Homes (Demolished)	1000 Navajo Street	—	1954
Westwood Homes	3401 W. Kentucky	192	1953
Walsh Manor	1790 W. Mosier Pl.	89	1963
Walsh Manor Annex	1775 W. Mosier Pl.	100	1971
A. B. Hirschfeld Towers	333 W. Ellsworth	209	1967
Barney Lancelot Ford Heights	2024 Clarkson St.	81	1968
John R. Mulroy Apts.	3550 W. 13th Ave.	50	1969
Thomas F. Connole Apartments	1710 Williams St.	100	1971
North Lincoln – Midrise/Row Type	1425 Mariposa St.	206	1995
Thomas W. Bean LP (ACC units only)	2350 Cleveland Pl.	160	2005
Benedict Park Ave 1B (ACC units only)	2300-2380 Court St &	30	2006
Benedict Park Ave 3B (ACC units only)	2301-2381 Cleveland	30	2008
Benedict Park Ave 4B (ACC units only)	2301-2381 Cleveland	30	2009
Benedict Park Ave 5B (ACC units only)	2301-2381 Cleveland	30	2011
Tapiz at Mariposa	1099 Osage	100	2012
Dispersed East	Scattered Sites	75	1890 – 1988
Dispersed West	Scattered Sites	80	1890 – 1985
Dispersed South	Scattered Sites	153	1911 – 1986
South Lowell	4725 S. Lowell Blvd.	96	1973/2013
Mariposa Phase II	933-943,989,1011 Navajo St.	29	2013
Mariposa Phase III	933-943,989,1011 Navajo St.	31	2014
Mariposa Phase IV	1295 W. 10th Avenue	19	2015
Mariposa Phase VI	1295 W. 10th Avenue	36	2016
Vida I @ Sloans (9% unit)	4057 W. Colfax Ave.	64	2019
Platte Valley (ACC units only)	3011 Stout Street	50	2019
Gateway South (ACC units only)	995 Decature Street	27	2021
Total Public Housing units		2,982	
Denver Housing Corporation (DHC):			
Pacific Place	2020 S Vallejo St.	25	1979
Dispersed New Const. & Rehab	Various	74	1904 – 1979
DHC - Dispersed East	Scattered Sites	285	1890 – 1988
DHC - Dispersed West	Scattered Sites	268	1890 – 1985
DHC - Dispersed South	Scattered Sites	119	1911 – 1986
Total DHC/DHCRPs		771	

continued

Table 8

Housing Authority of the City and County of Denver  
Property Characteristics and Unit Composition  
(Includes Nondwelling Units)  
December 31, 2022  
(Unaudited)

Name of development	Address	Number of units	Year built or acquired
Denver Housing Program (DHP):			
*Lincoln Park 57	Various	57	1981 - 1982
Total DHP		<u>57</u>	
Globeville:			
351 East 51st Avenue	351 East 51st Avenue	41	2004
351 East 51st Avenue	351 East 51st Avenue	21	2005
Total Globeville		<u>62</u>	
Mountain View Redevelopment LLLP:			
Mountain View	1212 S Federal	154	1979
Eliot Cottages	1222 S Federal	100	1979
Total Mountain View		<u>254</u>	
CSG Redevelopment Partners			
Syracuse Plaza	4333 S Syracuse	100	1979
Casa Loma	3850 Alcott St.	87	1980
Goldsmith Village	4343 S Syracuse	35	1979
Total Mountain View		<u>222</u>	
Bean Towers LP (tax credit only units)	2350 Cleveland Pl.	29	2005
Villages at Curtis Park	1107 27th Street	188	2002 - 2005
<u>Tax credit and market rate only:</u>			
Benedict Park Place Block 1B	305 Park Avenue West	94	2007
Benedict Park Place Block 3B	305 Park Avenue West	61	2008
Benedict Park Place Block 4B	305 Park Avenue West	59	2009
Benedict Park Place Block 5B	305 Park Avenue West	59	2009
Mariposa Partners II LLLP	933-943,989,1011 Navajo St.	64	2013
Mariposa Partners III LLLP	1295 W. 10th Avenue	56	2014
Mariposa Partners IV LLLP	1295 W. 10th Avenue	58	2014
Mariposa Partners VI LLLP	1295 W. 10th Avenue	58	2016
Mariposa Partners VII LLLP	1295 W. 10th Avenue	31	2017
Mariposa Partners VIII LLLP	1295 W. 10th Avenue	21	2017
Gateway North (4%)	1005 Decatur Street	95	2021
Gateway South (9%)	995 Decature Street	65	2021
Mariposa Phase VII - RAD conversion	1295 W. 10th Avenue	14	2017
Vida II @ Sloans (4% unit)	4057 W. Colfax Avenue	112	2019
Platte Valley - Arapahoe Plaza	3411 Arapahoe	18	2019
3210 Shoshone (9%)	3210 Shoshone St.	53	2021
Blake & Broadway	1510 Blake St.	33	2021
Total units		<u><u>5,516</u></u>	

Source: DHA comprehensive operating budget document.

Table 9

Housing Authority of the City and County of Denver  
Staff Headcount by Division  
Last Ten Fiscal Years  
(Unaudited)

Fiscal year	Executive		Finance/Administration		Housing Management		Housing Choice Vouchers/ Section 8		Total	
	Regular	Temporary	Regular	Temporary	Regular	Temporary	Regular	Temporary	Regular	Temporary
2013	34	35	23	2	168	34	35	1	260	72
2014	34	42	25	—	167	33	32	1	258	76
2015	30	45	30	—	167	37	30	1	257	83
2016	31	45	30	—	168	36	30	1	259	82
2017	31	41	30	—	168	36	30	1	259	78
2018	35	47	31	—	167	38	30	1	263	86
2019	40	45	33	—	169	35	34	1	276	81
2020	81	5	35	—	174	40	34	1	324	46
2021	100	5	40	—	177	42	40	1	357	48
2022	98	4	46	—	177	33	42	1	363	38

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

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

Table 10

Housing Authority of the City and County of Denver  
Principal Employers for the City and County of Denver  
Current Year and Nine Years Ago <sup>(1)</sup>  
(Unaudited)

	2021			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Denver Public School District #1	12,364	1	2.2%	11,332	1	3.1%
City and County of Denver	10,752	2	1.9%	9,704	2	2.7%
State of Colorado Central Payroll	9,978	3	1.7%	9,606	3	2.6%
Denver Health & Hospital Authority	7,212	4	1.3%	5,314	5	1.5%
United Airlines, Inc.	6,814	5	1.2%	4,209	6	1.2%
CHC Payroll Agent, Inc (HCA Health One)	4,390	6	0.8%	4,180	7	1.1%
University of Denver	4,332	7	0.8%	3,713	8	1.0%
USDA National Finance Center	4,252	8	0.7%	7,593	4	2.1%
Southwest Airlines	2,892	9	0.5%			
ADP TotalSource	2,682	10	0.5%			
University of Colorado				3,314	9	0.9%
Account Service Cener (U.S. Postal Service)				3,262	10	0.9%
Total	<u>65,668</u>		<u>11.6%</u>	<u>62,227</u>		<u>17.1%</u>

Source: City and County of Denver ACFR, FY 12/31/2021

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



**SINGLE AUDIT SECTION**

Independent Auditor's Reports

Schedule of Expenditures and Federal Awards

Schedule of Findings and Questioned Costs



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Report on Internal Control Over Financial  
Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements  
Performed in Accordance with *Government  
Auditing Standards*

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of  
Financial Statements Performed in Accordance with *Government Auditing Standards*

**Independent Auditor's Report**

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the aggregate discretely presented component units of the Housing Authority of the City and County of Denver (DHA) as of and for the year ended December 31, 2022 and the related notes to the financial statements, which collectively comprise DHA's basic financial statements and have issued our report thereon dated August 9, 2023. The financial statements of the discretely presented component units, with the exception of CSG Redevelopment Partners, LLLP, were not audited in accordance with *Government Auditing Standards*.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

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

**Purpose of This Report**

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

*Plante & Moran, PLLC*

August 9, 2023

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

**Independent Auditor's Report**

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

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the Housing Authority of the City and County of Denver's (DHA) compliance with the types of compliance requirements identified as subject to audit in the Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on DHA's major federal programs for the year ended December 31, 2022. DHA's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, DHA complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal programs for the year ended December 31, 2022.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of DHA and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of DHA's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to DHA's federal programs.

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

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on DHA's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about DHA's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding DHA's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of DHA's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of DHA's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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

*Plante & Moran, PLLC*

August 9, 2023

Housing Authority of the City and County of Denver  
Schedule of Expenditures of Federal Awards  
For the Fiscal Year Ended December 31, 2022

	<u>Assistance Listing Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal Expenditures</u>	<u>Total Amount Provided to Subrecipients</u>
U.S. Department of Housing and Urban Development:				
Housing Voucher Cluster:				
Section 8 Housing Choice Voucher Program	14.871		\$ 114,395,378	\$ —
Emergency Housing Vouchers	14.871		785,840	
Mainstream Voucher Program	14.879		534,368	
Total Housing Voucher Cluster			<u>115,715,586</u>	<u>—</u>
Section 8 Project-Based Cluster:				
Section 8 New Construction/Substantial Rehabilitation	14.182		2,573,803	—
Total Section 8 Project-Based Cluster			<u>2,573,803</u>	<u>—</u>
HOPE VI Cluster:				
CNI Grant	14.889		11,871,687	—
Total HOPE VI Cluster			<u>11,871,687</u>	<u>—</u>
CDBG - Entitlement Grants Cluster:				
Passed through from the City and County of Denver:				
Community Development Block Grant	14.218	201846932	29,281	—
Community Development Block Grant	14.218	201946780	141,680	—
Total Community Development Block Grant Cluster			<u>170,961</u>	<u>—</u>
Public and Indian Housing	14.850		21,138,014	—
Public Housing Capital Fund	14.872		6,770,185	—
Multifamily Housing Service Coordinators	14.191		95,320	—
FSS Service Coordinator	14.896		407,936	—
Passed through from Colorado Housing Finance Authority:				
Housing Counseling Grant	14.169	HC 19084101	18,233	—
Total U.S. Department of Housing and Urban Development			<u>158,761,725</u>	<u>—</u>
U.S. Department of Treasury:				
Passed through from the State of Colorado:				
COVID- 19 Coronavirus State and Local Fiscal Recovery Funds	21.027	SLFRP0126	22,574	—
COVID- 19 Coronavirus State and Local Fiscal Recovery Funds	21.027	SLFRP4316	23,213	—
Total U.S. Department of Treasury			<u>45,787</u>	<u>—</u>
U.S. Department of Health and Human Services:				
Temporary Assistance for Needy Families	93.558		70,030	—
Total U.S. Department of Health and Human Services			<u>70,030</u>	<u>—</u>
Total Federal Awards			<u>\$ 158,877,542</u>	<u>\$ —</u>

See accompanying notes to schedule of expenditures of federal awards.

Housing Authority of the City and County of Denver  
Notes to Schedule of Expenditures of Federal Awards  
Year ended December 31, 2022

**(1) Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of the Housing Authority of the City and County of Denver (Denver Housing Authority) under programs of the federal government for the year ended December 31, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Because the Schedule presents only a selected portion of the operations of Denver Housing Authority, it is not intended to and does not present the financial position, changes in net position to agree with the financial statements, or cash flows as of December 31, 2022.

**(2) Summary of Significant Accounting Policies**

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

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

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

Operating intergovernmental revenues	\$	154,689,592
Capital Funds - Capital Fund		2,747,168
Capital Funds - Other		11,767,240
		169,204,00
Denver's Road Home		(67,355)
Surplus HCV Funding		(1,185,073)
Energy Outreach CO		(628,850)
City GEO Bond Proceeds		(6,478,795)
LIVE Denver		(28,226)
IGA Bond		(1,480,784)
City DIORA Grant		(3,000)
City Health Food Grant		(446,875)
Colorado Health Foundation		(7,500)
	\$	158,877,542

Housing Authority of the City and County of Denver  
 Schedule of Findings and Questioned Costs  
 Year ended December 31, 2022

**Section I - Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? \_\_\_\_\_ Yes   X   No

**Federal Awards**

Internal control over major programs:

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

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

Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516 (a)? \_\_\_\_\_ Yes   X   No

Identification of major programs:

Assistance Listing Number	Name of Federal Program or Cluster
14.871,14.879	Housing Voucher Cluster
14.889	HOPE VI Cluster
14.850	Public and Indian Housing
14.872	Public Housing Capital Fund

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

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes   X   No



Housing Authority of the City and County of Denver  
Schedule of Findings and Questioned Costs (continued)  
Year ended December 31, 2021

**Section II - Financial Statement Audit Findings**

None

**Section III - Federal Program Audit Findings**

None

Housing Authority of the City and County of Denver  
 Unaudited Open and Close Out Schedule for Capital Grant Funding  
 Fiscal Year Ended December 31, 2022

	<b>December 31, 2022 Open Projects</b>									<b>December 31, 2022 Closed Projects</b>
	Capital Grant Program FFY 2018	Capital Grant Program FFY 2019	Capital Grant Program FFY 2020	Capital Fund Housing Related Hazards Grant FFY 2020	Capital Grant Program FFY 2021	Capital Grant Program FFY 2022	HOPE VI South Lincoln Park Homes	Choice Neighborhood Initiative Grant Sun Valley Homes	Choice Neighborhood Initiative Supplemental Grant Sun Valley Homes	Capital Fund Lead Based Paint Grant FFY 2017
	CO01P001501-18	CO01P001501-19	CO01P001501-20	CO01H001501-20	CO01P001501-21	CO01P001501-22	CO06URD0011110	CO8A001CNG116	CO8A001CNG119	CO01L001501-17
2011	-	-	-	-	-	-	808,959	-	-	-
2012	-	-	-	-	-	-	7,886,616	-	-	-
2013	-	-	-	-	-	-	4,472,317	-	-	-
2014	-	-	-	-	-	-	2,549,348	-	-	-
2015	-	-	-	-	-	-	4,871,619	-	-	-
2016	-	-	-	-	-	-	1,411,141	-	-	-
2017	-	-	-	-	-	-	-	490,739	-	-
2018	54,231	-	-	-	-	-	-	3,731,627	-	-
2019	4,279,978	-	-	-	-	-	-	4,360,459	-	313,535
2020	2,042,775	1,859,726	-	-	-	-	-	3,941,625	-	(227,079)
2021	688,356	4,577,693	2,372,523	-	43,650	-	-	2,157,459	-	91,486
2022	446,645	1,060,219	2,332,067	26,130	2,863,484	-	-	11,871,687	-	41,641
<b>Total</b>	<b>7,511,984</b>	<b>7,497,638</b>	<b>4,704,590</b>	<b>26,130</b>	<b>2,907,134</b>	<b>-</b>	<b>22,000,000</b>	<b>26,553,596</b>	<b>-</b>	<b>219,583</b>
Approved Funding	7,546,818	7,907,576	7,803,358	505,787	8,873,530	10,610,570	22,000,000	30,000,000	4,000,000	219,583



**HUD FINANCIAL DATA SCHEDULE (FDS)**  
(As required by HUD Uniform Financial Reporting Standards § 24 CFR, Part 5)



Housing Authority of the City and County of Denver  
Financial Data Schedule  
For the Fiscal Year Ended December 31, 2022

Line Item #	Account Description	Public Housing and Capital Fund	Central Office Cost Center	Housing Choice Vouchers	Mainstream	Emergency Housing Vouchers	CNI Grant Program
111	Cash - unrestricted	1,250	3,078,277	150	-	-	-
112	Cash - restricted - modernization and development	23,044,023	-	-	-	-	-
113	Cash - other restricted	2,514,683	-	-	-	-	-
114	Cash - tenant security deposits	-	-	-	-	-	-
100	Total cash	25,559,956	3,078,277	150	-	-	-
122	Accts Rec - HUD Other Projects	1,052,515	-	-	61,979	52,646	1,964,901
124	Accts Rec - other government	-	-	-	-	-	-
125	Accts Rec - Miscellaneous	172,133	1,339,064	-	-	-	-
126	Accts Rec - tenants	281,259	-	-	-	-	-
127	Notes, loans and mortgage receivable current	14,176,650	-	-	-	-	-
128	Fraud recovery	71,356	-	-	-	-	-
129	Accrued interest receivable	236,621	-	-	-	-	-
120	Total receivables, net of allowances	15,990,534	1,339,064	-	61,979	52,646	1,964,901
131	Investments - unrestricted	20,752,108	919,962	5,026,058	-	-	4,472
132	Investments - restricted	660,804	-	3,487,943	-	858,776	-
135	Investments - restricted for payment	390,582	-	740,850	-	11,124	-
142	Prepaid expense/other assets	59,128	235,676	7,914	-	-	-
143	Inventories	-	-	-	-	-	-
144	Interprogram due from	13,010,885	148,065	-	-	-	-
150	Total current assets	76,423,997	5,721,044	9,262,915	61,979	922,546	1,969,373
161	Land	12,460,162	-	-	-	-	-
162	Buildings	137,883,713	-	-	-	-	-
163	Furniture/equip - dwellings	130,956	-	-	-	-	-
164	Furniture/equip - administration	621,095	594,842	83,732	-	-	-
165	Leasehold improvements	22,615,197	594,501	-	-	-	-
166	Accumulated depreciation	(129,186,584)	(568,457)	(83,732)	-	-	-
167	Construction in progress	6,871,718	-	-	-	-	-
160	Total fixed assets net of accumulated depreciation	51,396,257	620,886	-	-	-	-
171	Notes, loans, and mortgage receivables - noncurrent	160,230,072	-	-	-	-	18,381,000
174	Other Assets	929,726	-	-	-	-	-
176	Investments In Joint Ventures	-	-	-	-	-	-
180	Total noncurrent assets	212,556,055	620,886	-	-	-	18,381,000
200	Deferred outflow of resources	-	-	-	-	-	-
290	Total assets & deferred outflow of resources	288,980,052	6,341,930	9,262,915	61,979	922,546	20,350,373
312	Accts payable <= 90 Days	709,557	240,544	65,937	-	-	56,846
321	Accrued wage/payroll taxes payable	106,154	392,059	117,803	-	-	-
322	Accrued compensated absences	-	999,708	-	-	-	-
325	Accrued interest payable	60,796	-	-	-	-	-
331.03	Accounts payable HUD PHA programs other	-	-	54,894	-	11,124	-
331	Accounts payable HUD PHA programs other	-	-	54,894	-	11,124	-
341	Tenant security deposits	141,030	-	-	-	-	-
342	Unearned Revenues	1,083,409	-	3,340,029	-	858,776	-
343	Current portion of long-term debt	1,031,148	285,149	-	-	-	-
344	Current Portion L/T Debt, operating borrowings	772,433	-	-	-	-	-
345	Other current liabilities	203,988	-	239,837	-	-	-
346	Accrued liabilities - other	409,168	33,600	-	-	-	-
347	Interprogram due to	4,416,883	2,376,483	-	61,979	52,646	1,908,055
310	Total current liabilities	8,934,566	4,327,543	3,818,500	61,979	922,546	1,964,901
351	Long-term debt, net of current	11,694,487	-	-	-	-	-
352	L/T Debt/Net of Current/Operating Borrowings	3,673,531	-	-	-	-	-
353	Noncurrent liabilities - other	92,813	319,719	446,119	-	-	-
354	Accrued compensated absences	-	136,324	-	-	-	-
350	Total noncurrent liabilities	15,460,831	456,043	446,119	-	-	-
300	Total liabilities	24,395,397	4,783,586	4,264,619	61,979	922,546	1,964,901
400	Deferred inflow of resources	8,016,327	-	-	-	-	-
508.4	Net investment in capital assets	38,670,622	16,749	-	-	-	-
511.4	Restricted net position	26,219,510	-	147,914	-	-	-
512.4	Unrestricted net position	191,678,196	1,541,595	4,850,382	-	-	18,385,472
513	Total equity/net position	256,568,328	1,558,344	4,998,296	-	-	18,385,472
600	Total liabilities, deferred inflow of resources and equity/net position	288,980,052	6,341,930	9,262,915	61,979	922,546	20,350,373

Note: This is a summarized version of the FDS that was submitted to HUD.  
See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Financial Data Schedule  
For the Fiscal Year Ended December 31, 2022

Line Item #	Account Description	Public Housing and Capital Fund	Central Office Cost Center	Housing Choice Vouchers	Mainstream	Emergency Housing Vouchers	CNI Grant Program
70300	Net tenant rental revenue	6,645,464	-	-	-	-	-
70400	Tenant revenue - other	394,498	-	-	-	-	-
70500	Total tenant revenue	7,039,962	-	-	-	-	-
70600	HUD PHA operating grants	25,161,031	-	115,580,451	534,368	785,840	1,274,687
70610	Capital grants	2,747,168	-	-	-	-	10,597,000
70710	Management fee	-	5,603,460	-	-	-	-
70720	Asset management fee	-	283,800	-	-	-	-
70730	Bookkeeping fee	-	825,817	-	-	-	-
70740	Front line service fee	-	1,264,193	-	-	-	-
70750	Other Fees	-	3,114,574	-	-	-	-
70800	Other government grants	-	-	-	-	-	-
71100	Investment income - unrestricted	163,360	49,182	87,152	395	632	-
71200	Mortgage interest income	3,772,128	-	-	-	-	4,472
71400	Fraud recovery	-	-	6,378	-	-	-
71500	Other revenue	711,021	1,464,237	7,948	-	-	-
71600	Gain/loss on sale of capital assets	12,239,229	-	-	-	-	-
72000	Investment income-restricted	22,505	-	-	-	-	-
70000	Total revenue	51,856,404	12,605,263	115,638,353	534,763	786,472	11,876,159
91100	Administrative salaries	1,783,383	6,506,918	2,040,078	23,818	139,703	259,043
91200	Auditing fees	100,052	-	35,925	-	-	-
91300	Management Fee	1,965,738	-	1,049,364	5,592	6,312	-
91310	Bookkeeping fee	162,525	-	655,852	3,495	3,945	-
91500	Employee benefit - admin	497,079	1,771,517	573,540	6,891	25,628	62,448
91600	Office expenses	391,825	804,109	235,831	-	-	9,468
91700	Legal expense	108,286	25,057	23,003	-	-	-
91800	Travel	42,625	77,765	21,326	-	-	9,443
91900	Other	699,362	1,028,064	695,629	10	651	9,177
92000	Asset management fee	283,800	-	-	-	-	-
92100	Tenant services - salaries	65,416	458,829	6,219	-	-	524,346
92300	Employee benefit - tenant services	35,904	125,222	2,249	-	-	148,921
92400	Tenant services - other	131,920	1,719	-	-	62,063	229,243
93100	Water	380,593	-	-	-	-	-
93200	Electricity	1,262,335	-	-	-	-	-
93300	Gas	1,041,146	-	-	-	-	-
93600	Sewer	610,422	-	-	-	-	-
94100	Ordinary Maintenance and operations - labor	1,251,926	6,991	-	-	-	-
94200	Ordinary Maintenance and operations - material	1,015,229	12,234	4,680	-	-	1,213
94300	Ordinary Maintenance and operations - contract costs	3,292,098	2,739,958	-	-	-	4,182
94500	Employee benefit - ord maint	333,487	1,992	-	-	-	-
95200	Protective services - other contract	198,163	-	-	-	-	-
96100	Insurance premiums	1,052,586	330,185	99,349	788	2,227	11,344
96200	Other general expense	5,666,072	(286,765)	70,961	-	7,664	-
96210	Compensated absences	21,308	115,643	14,941	158	543	5,859
96300	Payment in lieu of taxes	164,971	-	-	-	-	-
96400	Bad debt - tenant rents	260,816	-	-	-	-	-
96600	Bad debt - other	41,522	14,000	-	-	-	-
96710	Interest of mortgage payable	323,904	4,105	-	-	-	-
96730	Amortization of bond issue costs	-	-	-	-	-	-
96900	Total operating expenses	23,184,493	13,762,619	5,528,947	40,752	248,736	1,274,687
97000	Excess of operating revenue over op ex	28,671,911	(1,157,356)	110,109,406	494,011	537,736	10,601,472
97100	Extraordinary maint	2,765,832	32,907	-	-	-	-
97200	Casualty losses - non-capitalized	176,538	625	-	-	-	-
97300	Housing assistance payments	-	-	108,866,431	494,011	537,736	-
97400	Depreciation expense	3,249,934	327,659	789	-	-	-
97800	Dwelling units rent expense	526,860	-	-	-	-	-
90000	Total expenses	29,903,657	14,123,810	114,396,167	534,763	786,472	1,274,687
10010	Operating transfer in	3,807,256	2,506,904	-	-	-	-
10020	Operating transfer out	(3,807,256)	(417,488)	-	-	-	-
10040	Operating transfers from/to component unit	-	(1,025,000)	-	-	-	-
10091	Inter-project excess cash transfer in	15,272,121	-	-	-	-	-
10092	Inter-project excess cash transfer out	(15,272,121)	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	1,064,416	-	-	-	-
	Excess (Deficiency) of Total Revenue Over (Under)						
10000	Total Expenses	21,952,747	(454,131)	1,242,186	-	-	10,601,472
11020	Required annual debt principal payments	1,803,579	-	-	-	-	-
11030	Beginning equity	234,615,581	2,012,475	3,756,110	-	-	7,784,000
11040	Prior period adj, equity transfers, and corrections	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	4,850,382	-	-	-
11180	Housing Assistance Payments Equity	-	-	147,914	-	-	-
11190	Unit months available	35,784	-	92,601	1,200	2,280	-
11210	Unit months leased	33,801	-	87,447	466	526	-

Note: This is a summarized version of the FDS that was submitted to HUD.  
See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Financial Data Schedule  
For the Fiscal Year Ended December 31, 2022

Line Item #	Account Description	Multifamily					
		HOME	CDBG	Project Based Section 8	Housing Service Coordinators	Housing Counseling Grant	FSS Program Coordinators
111	Cash - unrestricted	-	-	2,733,925	-	-	-
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	5,290,085	-	-	-
114	Cash - tenant security deposits	-	-	-	-	-	-
100	Total cash	-	-	8,024,010	-	-	-
122	Accts Rec - HUD Other Projects	-	-	-	18,158	12,953	92,679
124	Accts Rec - other government	-	24,544	-	-	-	-
125	Accts Rec - Miscellaneous	-	-	-	-	-	-
126	Accts Rec - tenants	-	-	87,559	-	-	-
127	Notes, loans and mortgage receivable current	900,000	-	-	-	-	-
128	Fraud recovery	-	-	27,653	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	900,000	24,544	115,212	18,158	12,953	92,679
131	Investments - unrestricted	160,382	21,705	7,617,302	10,000	5,000	5,000
132	Investments - restricted	112,433	-	-	-	-	-
135	Investments - restricted for payment	-	-	401,116	-	-	-
142	Prepaid expense/other assets	-	-	112,487	-	-	-
143	Inventories	-	-	-	-	-	-
144	Interprogram due from	746,173	-	863,730	-	-	-
150	Total current assets	1,918,988	46,249	17,133,857	28,158	17,953	97,679
161	Land	-	-	23,300,371	-	-	-
162	Buildings	-	750,000	63,768,075	-	-	-
163	Furniture/equip - dwellings	-	-	-	-	-	-
164	Furniture/equip - administration	-	-	5,049	-	-	-
165	Leasehold improvements	-	-	5,554,727	-	-	-
166	Accumulated depreciation	-	(26,558)	(55,376,763)	-	-	-
167	Construction in progress	-	-	5,378,210	-	-	-
160	Total fixed assets net of accumulated depreciation	-	723,442	42,629,669	-	-	-
171	Notes, loans, and mortgage receivables - noncurrent	9,246,500	3,380,000	-	-	-	-
174	Other Assets	-	-	2,125,878	-	-	-
176	Investments In Joint Ventures	-	-	-	-	-	-
180	Total noncurrent assets	9,246,500	4,103,442	44,755,547	-	-	-
200	Deferred outflow of resources	-	-	-	-	-	-
290	Total assets & deferred outflow of resources	11,165,488	4,149,691	61,889,404	28,158	17,953	97,679
312	Accts payable <= 90 Days	-	-	826,419	-	-	-
321	Accrued wage/payroll taxes payable	-	4,443	67,860	3,291	-	16,125
322	Accrued compensated absences	-	-	-	-	-	-
325	Accrued interest payable	-	-	177,255	-	-	-
331.03	Accounts payable HUD PHA programs other	-	-	-	-	-	-
331	Accounts payable HUD PHA programs other	-	-	-	-	-	-
341	Tenant security deposits	-	-	146,910	-	-	-
342	Unearned Revenues	-	-	2,315,288	-	-	-
343	Current portion of long-term debt	-	-	1,175,322	-	-	-
344	Current Portion L/T Debt, operating borrowings	-	-	-	-	-	-
345	Other current liabilities	-	-	77,025	-	-	-
346	Accrued liabilities - other	-	-	279,593	-	-	-
347	Interprogram due to	-	30,214	1,192,571	24,867	17,953	81,554
310	Total current liabilities	-	34,657	6,258,243	28,158	17,953	97,679
351	Long-term debt, net of current	-	-	18,869,630	-	-	-
352	L/T Debt/Net of Current/Operating Borrowings	-	-	-	-	-	-
353	Noncurrent liabilities - other	-	-	172	-	-	-
354	Accrued compensated absences	-	-	-	-	-	-
350	Total noncurrent liabilities	-	-	18,869,802	-	-	-
300	Total liabilities	-	34,657	25,128,045	28,158	17,953	97,679
400	Deferred inflow of resources	-	-	4,482,490	-	-	-
508.4	Net investment in capital assets	-	723,442	22,584,717	-	-	-
511.4	Restricted net position	112,433	-	5,544,291	-	-	-
512.4	Unrestricted net position	11,053,055	3,391,592	4,149,861	-	-	-
513	Total equity/net position	11,165,488	4,115,034	32,278,869	-	-	-
600	Total liabilities, deferred inflow of resources and equity/net position	11,165,488	4,149,691	61,889,404	28,158	17,953	97,679

Note: This is a summarized version of the FDS that was submitted. See accompanying notes to basic financial statements.



Housing Authority of the City and County of Denver  
Financial Data Schedule  
For the Fiscal Year Ended December 31, 2022

Line Item #	Account Description	HOME	CDBG	Project Based Section 8	Multifamily Housing Service Coordinators	Housing Counseling Grant	FSS Program Coordinators
70300	Net tenant rental revenue	-	-	4,270,718	-	-	-
70400	Tenant revenue - other	-	-	27,007	-	-	-
70500	Total tenant revenue	-	-	4,297,725	-	-	-
70600	HUD PHA operating grants	-	-	2,573,803	95,320	-	407,936
70610	Capital grants	-	-	-	-	-	-
70710	Management fee	-	-	-	-	-	-
70720	Asset management fee	-	-	-	-	-	-
70730	Bookkeeping fee	-	-	-	-	-	-
70740	Front line service fee	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-
70800	Other government grants	-	170,961	11,969,930	-	18,233	-
71100	Investment income - unrestricted	-	113	79,851	-	-	-
71200	Mortgage interest income	746,173	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	-	-	199,438	-	-	-
71600	Gain/loss on sale of capital assets	-	-	-	-	-	-
72000	Investment income-restricted	-	-	28,691	-	-	-
70000	Total revenue	746,173	171,074	19,149,438	95,320	18,233	407,936
91100	Administrative salaries	-	-	598,335	2,502	-	-
91200	Auditing fees	-	-	5,535	-	-	-
91300	Management Fee	-	-	1,115,874	-	-	-
91310	Bookkeeping fee	-	-	-	-	-	-
91500	Employee benefit - admin	-	-	174,376	939	-	-
91600	Office expenses	-	287	67,649	1,199	3,092	-
91700	Legal expense	-	-	64,941	-	-	-
91800	Travel	-	-	7,419	-	-	3,776
91900	Other	-	9,030	173,325	-	1,613	1,195
92000	Asset management fee	-	-	-	-	-	-
92100	Tenant services - salaries	-	120,476	39,706	70,523	9,902	295,911
92300	Employee benefit - tenant services	-	23,137	10,132	18,383	3,281	100,474
92400	Tenant services - other	-	16,091	44,776	-	100	-
93100	Water	-	-	368,508	-	-	-
93200	Electricity	-	-	666,593	-	-	-
93300	Gas	-	-	616,144	-	-	-
93600	Sewer	-	-	355,734	-	-	-
94100	Ordinary Maintenance and operations - labor	-	-	964,872	-	-	-
94200	Ordinary Maintenance and operations - material	-	-	486,569	-	-	-
94300	Ordinary Maintenance and operations - contract costs	-	-	1,219,592	-	-	-
94500	Employee benefit - ord maint	-	-	317,591	-	-	-
95200	Protective services - other contract	-	-	5,947	-	-	-
96100	Insurance premiums	-	1,304	630,576	1,204	168	4,414
96200	Other general expense	-	1,351	432,648	-	-	-
96210	Compensated absences	-	642	11,492	570	77	2,166
96300	Payment in lieu of taxes	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	(49,243)	-	-	-
96600	Bad debt - other	-	-	-	-	-	-
96710	Interest of mortgage payable	-	-	479,645	-	-	-
96730	Amortization of bond issue costs	-	-	-	-	-	-
96900	Total operating expenses	-	172,318	8,808,736	95,320	18,233	407,936
97000	Excess of operating revenue over op ex	746,173	(1,244)	10,340,702	-	-	-
97100	Extraordinary maint	-	-	187,079	-	-	-
97200	Casualty losses - non-capitalized	-	-	2,831	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-
97400	Depreciation expense	-	18,750	1,510,147	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-
90000	Total expenses	-	191,068	10,508,793	95,320	18,233	407,936
10010	Operating transfer in	-	-	-	-	-	-
10020	Operating transfer out	-	-	(3,310,000)	-	-	-
10040	Operating transfers from/to component unit	-	-	1,025,000	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	(2,285,000)	-	-	-
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	746,173	(19,994)	6,355,645	-	-	-
11020	Required annual debt principal payments	-	-	1,152,719	-	-	-
11030	Beginning equity	10,419,315	4,135,028	25,997,508	-	-	-
11040	Prior period adj, equity transfers, and corrections	-	-	(74,284)	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-
11190	Unit months available	-	-	9,963	-	-	-
11210	Unit months leased	-	-	9,636	-	-	-

Note: This is a summarized version of the FDS that was submitted. See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Financial Data Schedule  
For the Fiscal Year Ended December 31, 2022

Line Item #	Account Description	FSS Forfeitures	Coronavirus State and Local Fiscal Recovery Funds	TANF	National Housing Trust Funds	State/Local	Business Activities
111	Cash - unrestricted	-	-	-	-	-	3,175,407
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	50,488,669
114	Cash - tenant security deposits	-	-	-	-	-	-
100	Total cash	-	-	-	-	-	53,664,076
122	Accts Rec - HUD Other Projects	-	-	-	-	-	-
124	Accts Rec - other government	-	22,574	7,887	29,000	-	691,691
125	Accts Rec - Miscellaneous	-	23,212	-	-	39,159	3,581,377
126	Accts Rec - tenants	-	-	-	-	-	29,858
127	Notes, loans and mortgage receivable current	-	-	-	-	-	38,080,519
128	Fraud recovery	-	-	-	-	-	1,578
129	Accrued interest receivable	-	-	-	-	-	166,480
120	Total receivables, net of allowances	-	45,786	7,887	29,000	39,159	42,551,503
131	Investments - unrestricted	-	7,709	5,000	-	130,641	13,392,473
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment	71,978	-	-	-	-	152,493
142	Prepaid expense/other assets	-	-	-	-	-	55,842
143	Inventories	-	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-	16,488,799
150	Total current assets	71,978	53,495	12,887	29,000	169,800	126,305,186
161	Land	-	-	-	-	-	62,892,187
162	Buildings	-	-	-	-	-	12,225,691
163	Furniture/equip - dwellings	-	-	-	-	-	-
164	Furniture/equip - administration	-	-	-	-	-	1,745,864
165	Leasehold improvements	-	-	-	-	-	40,270,641
166	Accumulated depreciation	-	-	-	-	-	(4,079,349)
167	Construction in progress	-	-	-	-	-	11,872,865
160	Total fixed assets net of accumulated depreciation	-	-	-	-	-	124,927,899
171	Notes, loans, and mortgage receivables - noncurrent	-	-	-	580,000	-	235,283,684
174	Other Assets	-	-	-	-	-	21,811,310
176	Investments In Joint Ventures	-	-	-	-	-	336,811
180	Total noncurrent assets	-	-	-	580,000	-	382,359,704
200	Deferred outflow of resources	-	-	-	-	-	-
290	Total assets & deferred outflow of resources	71,978	53,495	12,887	609,000	169,800	508,664,890
312	Accts payable <= 90 Days	-	12,342	-	-	96	1,448,507
321	Accrued wage/payroll taxes payable	-	-	2,435	-	-	95,784
322	Accrued compensated absences	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	2,391,145
331.03	Accounts payable HUD PHA programs other	-	-	-	-	-	-
331	Accounts payable HUD PHA programs other	-	-	-	-	-	-
341	Tenant security deposits	-	-	-	-	-	152,493
342	Unearned Revenues	-	-	-	-	-	1,009,425
343	Current portion of long-term debt	-	-	-	-	-	6,149,417
344	Current Portion L/T Debt, operating borrowings	-	-	-	-	-	-
345	Other current liabilities	71,978	-	-	-	-	40,103,099
346	Accrued liabilities - other	-	-	-	-	-	777,462
347	Interprogram due to	-	41,077	10,452	29,000	36,159	14,444,454
310	Total current liabilities	71,978	53,419	12,887	29,000	36,255	66,571,786
351	Long-term debt, net of current	-	-	-	-	-	287,897,670
352	L/T Debt/Net of Current/Operating Borrowings	-	-	-	-	-	-
353	Noncurrent liabilities - other	-	-	-	-	-	5,769,267
354	Accrued compensated absences	-	-	-	-	-	-
350	Total noncurrent liabilities	-	-	-	-	-	293,666,937
300	Total liabilities	71,978	53,419	12,887	29,000	36,255	360,238,723
400	Deferred inflow of resources	-	-	-	-	-	15,438,619
508.4	Net investment in capital assets	-	-	-	-	-	19,203,641
511.4	Restricted net position	-	-	-	-	-	4,294,488
512.4	Unrestricted net position	-	76	-	580,000	133,545	109,489,419
513	Total equity/net position	-	76	-	580,000	133,545	132,987,548
600	Total liabilities, deferred inflow of resources and equity/net position	71,978	53,495	12,887	609,000	169,800	508,664,890

Note: This is a summarized version of the FDS that was submitted. See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Financial Data Schedule  
For the Fiscal Year Ended December 31, 2022

Line Item #	Account Description	Coronavirus State and Local Fiscal		TANF	National Housing Trust Funds	State/Local	Business Activities
		FSS Forfeitures	Recovery Funds				
70300	Net tenant rental revenue	-	-	-	-	-	514,086
70400	Tenant revenue - other	-	-	-	-	-	218,506
70500	Total tenant revenue	-	-	-	-	-	732,592
70600	HUD PHA operating grants	-	-	-	-	-	-
70610	Capital grants	-	-	-	-	-	-
70710	Management fee	-	-	-	-	-	-
70720	Asset management fee	-	-	-	-	-	-
70730	Bookkeeping fee	-	-	-	-	-	-
70740	Front line service fee	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	5,267,712
70800	Other government grants	-	45,786	70,030	-	-	962,905
71100	Investment income - unrestricted	-	77	-	-	-	565,322
71200	Mortgage interest income	-	-	-	-	-	7,015,593
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	61,509	19,154,257
71600	Gain/loss on sale of capital assets	-	-	-	-	-	5,245,449
72000	Investment income-restricted	-	-	-	-	-	545,088
70000	Total revenue	-	45,863	70,030	-	61,509	39,488,918
91100	Administrative salaries	-	2,441	-	-	-	1,604,404
91200	Auditing fees	-	-	-	-	-	3,895
91300	Management Fee	-	-	-	-	-	1,279,705
91310	Bookkeeping fee	-	-	-	-	-	-
91500	Employee benefit - admin	-	-	-	-	-	333,040
91600	Office expenses	-	3,960	15	-	-	161,825
91700	Legal expense	-	-	-	-	-	47,696
91800	Travel	-	-	-	-	-	11,709
91900	Other	-	17,321	4,877	-	-	1,803,385
92000	Asset management fee	-	-	-	-	-	-
92100	Tenant services - salaries	-	19,436	50,957	-	106,106	215,381
92300	Employee benefit - tenant services	-	1,720	9,423	-	11,238	48,456
92400	Tenant services - other	-	449	3,339	-	28,858	18,601
93100	Water	-	-	-	-	-	59,721
93200	Electricity	-	-	-	-	-	417,788
93300	Gas	-	-	-	-	-	53,885
93600	Sewer	-	-	-	-	-	133,982
94100	Ordinary Maintenance and operations - labor	-	-	-	-	-	70,966
94200	Ordinary Maintenance and operations - material	-	-	-	-	-	69,088
94300	Ordinary Maintenance and operations - contract costs	-	-	-	-	-	712,240
94500	Employee benefit - ord maint	-	-	-	-	-	14,060
95200	Protective services - other contract	-	-	-	-	-	206,481
96100	Insurance premiums	-	321	1,081	-	1,879	483,019
96200	Other general expense	-	-	-	-	30,457	879,626
96210	Compensated absences	-	139	338	-	209	14,028
96300	Payment in lieu of taxes	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	13,637
96600	Bad debt - other	-	-	-	-	-	133,289
96710	Interest of mortgage payable	-	-	-	-	-	10,396,596
96730	Amortization of bond issue costs	-	-	-	-	-	83,755
96900	Total operating expenses	-	45,787	70,030	-	178,747	20,745,620
97000	Excess of operating revenue over op ex	-	76	-	-	(117,238)	18,743,298
97100	Extraordinary maint	-	-	-	-	-	6,484,877
97200	Casualty losses - non-capitalized	-	-	-	-	-	250
97300	Housing assistance payments	-	-	-	-	-	57,170
97400	Depreciation expense	-	-	-	-	-	2,418,135
97800	Dwelling units rent expense	-	-	-	-	-	89,455
90000	Total expenses	-	45,787	70,030	-	178,747	29,795,507
10010	Operating transfer in	-	-	-	-	-	18,930,309
10020	Operating transfer out	-	-	-	-	-	(17,709,725)
10040	Operating transfers from/to component unit	-	-	-	-	-	171,797
10091	Inter-project excess cash transfer in	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	1,392,381
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-	76	-	-	(117,238)	11,085,792
11020	Required annual debt principal payments	-	-	-	-	-	23,384,966
11030	Beginning equity	-	-	-	580,000	250,783	120,419,222
11040	Prior period adj, equity transfers, and corrections	-	-	-	-	-	1,482,534
11170	Administrative Fee Equity	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-
11190	Unit months available	-	-	-	-	-	-
11210	Unit months leased	-	-	-	-	-	-

Note: This is a summarized version of the FDS that was st  
See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Financial Data Schedule  
For the Fiscal Year Ended December 31, 2022

Line Item #	Account Description	Discretely Presented		Elimination	Total
		Blended Component Units	Component Units		
111	Cash - unrestricted	1,342,832	1,746,874	-	12,078,715
112	Cash - restricted - modernization and development	-	-	-	23,044,023
113	Cash - other restricted	19,359,166	13,585,394	-	91,237,997
114	Cash - tenant security deposits	33,515	164,542	-	198,057
100	Total cash	20,735,513	15,496,810	-	126,558,792
122	Accts Rec - HUD Other Projects	-	-	-	3,255,831
124	Accts Rec - other government	-	-	-	775,696
125	Accts Rec - Miscellaneous	4,045,128	2,046,852	-	11,246,925
126	Accts Rec - tenants	68,480	717,137	-	1,184,293
127	Notes, loans and mortgage receivable current	38,869,781	-	(89,755,597)	2,271,353
128	Fraud recovery	1,200	47,717	-	149,504
129	Accrued interest receivable	29,467	-	-	432,568
120	Total receivables, net of allowances	43,014,056	2,811,706	(89,755,597)	19,316,170
131	Investments - unrestricted	4,692,880	10,846,779	-	63,597,471
132	Investments - restricted	-	39,660	-	5,159,616
135	Investments - restricted for payment	35,653	471,375	-	2,275,171
142	Prepaid expense/other assets	96,124	205,748	-	772,919
143	Inventories	43,852	-	-	43,852
144	Interprogram due from	13,322,622	-	(44,580,274)	-
150	Total current assets	81,940,700	29,872,078	(134,335,871)	217,723,991
161	Land	3,845,898	1,730,000	(12,290,222)	91,938,396
162	Buildings	58,476,273	495,740,220	-	768,843,972
163	Furniture/equip - dwellings	211,917	4,892,860	-	5,235,733
164	Furniture/equip - administration	8,162,687	1,631,343	-	12,844,612
165	Leasehold improvements	2,398,609	54,611,068	(36,240,288)	89,804,455
166	Accumulated depreciation	(7,497,729)	(129,125,648)	-	(325,944,820)
167	Construction in progress	29,704,849	120,904,124	-	174,731,766
160	Total fixed assets net of accumulated depreciation	95,302,504	550,383,967	(48,530,510)	817,454,114
171	Notes, loans, and mortgage receivables - noncurrent	1,789,840	-	-	428,891,096
174	Other Assets	4,090,106	6,614,171	-	35,571,191
176	Investments In Joint Ventures	98,307	-	(100)	435,018
180	Total noncurrent assets	101,280,757	556,998,138	(48,530,610)	1,282,351,419
200	Deferred outflow of resources	7,808,911	-	-	7,808,911
290	Total assets & deferred outflow of resources	191,030,368	586,870,216	(182,866,481)	1,507,884,321
312	Accts payable <= 90 Days	1,149,221	4,070,655	-	8,580,124
321	Accrued wage/payroll taxes payable	38,902	95,186	-	940,042
322	Accrued compensated absences	-	-	-	999,708
325	Accrued interest payable	105,317	916,340	-	3,650,853
331.03	Accounts payable HUD PHA programs other	-	-	-	-
331	Accounts payable HUD PHA programs other	-	-	-	66,018
341	Tenant security deposits	68,761	611,051	-	1,120,245
342	Unearned Revenues	309,930	337,049	-	9,253,906
343	Current portion of long-term debt	767,429	1,917,479	-	11,325,944
344	Current Portion L/T Debt, operating borrowings	-	-	-	772,433
345	Other current liabilities	51,117,344	6,096,445	(89,755,597)	8,154,119
346	Accrued liabilities - other	1,173,146	4,910,240	-	7,583,209
347	Interprogram due to	19,855,927	-	(44,580,274)	-
310	Total current liabilities	74,585,977	18,954,445	(134,335,871)	52,446,601
351	Long-term debt, net of current	70,215,405	396,321,819	-	784,999,011
352	L/T Debt/Net of Current/Operating Borrowings	-	-	-	3,673,531
353	Noncurrent liabilities - other	1,235,140	83,337,723	-	91,200,953
354	Accrued compensated absences	-	-	-	136,324
350	Total noncurrent liabilities	71,450,545	479,659,542	-	880,009,819
300	Total liabilities	146,036,522	498,613,987	(134,335,871)	932,456,420
400	Deferred inflow of resources	42,740,795	-	(36,240,288)	34,437,943
508.4	Net investment in capital assets	42,789,598	134,064,408	(10,194,359)	247,858,818
511.4	Restricted net position	4,988,064	13,616,557	-	54,923,257
512.4	Unrestricted net position	(45,524,611)	(59,424,737)	(2,095,963)	238,207,882
513	Total equity/net position	2,253,051	88,256,228	(12,290,322)	540,989,957
600	Total liabilities, deferred inflow of resources and equity/net position	191,030,368	586,870,215	(182,866,481)	1,507,884,320

Note: This is a summarized version of the FDS that was submitted. See accompanying notes to basic financial statements.

Housing Authority of the City and County of Denver  
Financial Data Schedule  
For the Fiscal Year Ended December 31, 2022

Line Item #	Account Description	Discretely		Elimination	Total
		Blended Component Units	Presented Component Units		
70300	Net tenant rental revenue	675,127	18,404,159	-	30,509,554
70400	Tenant revenue - other	41,992	108,079	-	790,082
70500	Total tenant revenue	717,119	18,512,238	-	31,299,636
70600	HUD PHA operating grants	-	95,725	-	146,509,161
70610	Capital grants	-	-	-	13,344,168
70710	Management fee	-	-	(5,603,460)	-
70720	Asset management fee	-	-	(283,800)	-
70730	Bookkeeping fee	-	-	(825,817)	-
70740	Front line service fee	-	-	(1,264,193)	-
70750	Other Fees	-	-	(1,098,127)	7,284,159
70800	Other government grants	2,169,654	9,111,254	(13,407,522)	11,111,231
71100	Investment income - unrestricted	53,581	116,439	-	1,116,104
71200	Mortgage interest income	120,553	-	(5,010,712)	6,648,207
71400	Fraud recovery	-	-	-	6,378
71500	Other revenue	7,304,613	34,596,603	(4,025,968)	59,473,658
71600	Gain/loss on sale of capital assets	-	-	(12,290,222)	5,194,456
72000	Investment income-restricted	3,035	11,712	-	611,031
70000	Total revenue	10,368,555	62,443,971	(43,809,821)	282,554,613
91100	Administrative salaries	164,738	1,394,065	-	14,519,428
91200	Auditing fees	182,005	176,300	-	503,712
91300	Management Fee	333,991	1,717,985	(5,603,460)	1,871,101
91310	Bookkeeping fee	-	-	(825,817)	-
91500	Employee benefit - admin	50,388	383,001	-	3,878,847
91600	Office expenses	86,962	259,139	(34,708)	1,990,653
91700	Legal expense	91,026	64,993	(85,856)	339,146
91800	Travel	4,360	11,666	-	190,089
91900	Other	508,400	1,027,133	(1,207,487)	4,771,685
92000	Asset management fee	-	-	(283,800)	-
92100	Tenant services - salaries	499,681	-	-	2,482,889
92300	Employee benefit - tenant services	61,466	-	-	600,006
92400	Tenant services - other	898,873	178,127	(50,390)	1,563,769
93100	Water	32,379	486,317	-	1,327,518
93200	Electricity	166,600	1,883,172	(386,633)	4,009,855
93300	Gas	41,402	708,808	-	2,461,385
93600	Sewer	38,932	760,494	-	1,899,564
94100	Ordinary Maintenance and operations - labor	132,566	1,668,719	-	4,096,040
94200	Ordinary Maintenance and operations - material	161,770	991,605	-	2,742,388
94300	Ordinary Maintenance and operations - contract costs	523,599	4,504,382	(1,100,390)	11,895,661
94500	Employee benefit - ord maint	31,293	433,686	-	1,132,109
95200	Protective services - other contract	56,889	49,337	-	516,817
96100	Insurance premiums	402,697	1,861,066	-	4,884,208
96200	Other general expense	214,494	1,670,416	(1,467,011)	7,219,913
96210	Compensated absences	3,893	15,221	-	207,227
96300	Payment in lieu of taxes	-	-	-	164,971
96400	Bad debt - tenant rents	13,678	509,095	-	747,983
96600	Bad debt - other	60,433	-	-	249,244
96710	Interest of mortgage payable	5,787,319	10,658,537	(5,010,712)	22,639,394
96730	Amortization of bond issue costs	477,986	130,655	(46,587)	645,809
96900	Total operating expenses	11,046,830	31,543,919	(17,597,223)	99,576,487
97000	Excess of operating revenue over op ex	(678,275)	30,900,052	(26,212,598)	182,978,126
97100	Extraordinary maint	197,072	557,811	-	10,225,578
97200	Casualty losses - non-capitalized	211,395	521,654	-	913,293
97300	Housing assistance payments	-	-	(12,536,934)	97,418,414
97400	Depreciation expense	2,009,501	16,369,083	(1,385,341)	24,518,657
97800	Dwelling units rent expense	-	-	-	616,315
90000	Total expenses	13,464,798	48,992,467	(31,519,498)	233,268,744
10010	Operating transfer in	-	-	(25,244,469)	-
10020	Operating transfer out	-	-	25,244,469	-
10040	Operating transfers from/to component unit	(171,797)	-	-	-
10091	Inter-project excess cash transfer in	-	-	(15,272,121)	-
10092	Inter-project excess cash transfer out	-	-	15,272,121	-
10100	Total Other Financing Sources (Uses)	(171,797)	-	-	-
	Excess (Deficiency) of Total Revenue Over (Under)				
10000	Total Expenses	(3,268,040)	13,451,504	(12,290,323)	49,285,869
11020	Required annual debt principal payments	710,497	29,261,556	-	56,313,316
11030	Beginning equity	6,929,341	73,349,977	-	490,249,340
11040	Prior period adj, equity transfers, and corrections	(1,408,250)	1,454,748	-	1,454,748
11170	Administrative Fee Equity	-	-	-	4,850,382
11180	Housing Assistance Payments Equity	-	-	-	147,914
11190	Unit months available	3,012	30,456	-	175,296
11210	Unit months leased	2,906	29,499	-	164,281

Note: This is a summarized version of the FDS that was submitted. See accompanying notes to basic financial statements.