DENVER HOUSING AUTHORITY

2025 ANNUAL BUDGET

1035 Osage Street Denver CO 80204
www.denverhousing.org

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
COMPREHENSIVE OPERATING BUDGET
FISCAL YEAR BEGINNING JANUARY 1, 2025

Board of Commissioners

Charles Gilford III	Chairperson
Fernando Sergio Ferrufino	Vice Chairperson
Melinda Pollack	Treasurer
Craig Allen	Commissioner
Judge Federico Alvarez	Commissioner
Catherine Toner	Commissioner
Melanie Lewis Dickerson	Commissioner
Charles Knight	Commissioner
Jonathan Cappelli	Commissioner

Executive Leadership

Joaquín Cintrón Vega	Chief Executive Officer
Joshua Crawley	Chief Operating Officer and General Counsel
Nichole Ford	Chief Financial Officer
Erin Clark	Chief Real Estate Investment Officer
Renee Martinez-Stone	Chief Strategy & Planning Officer

Senior Staff

Angela Fletcher	Director of Housing Management
Loretta Owens	Director of Housing Choice Voucher Program
Annie Hancock	Director of Resident & Community Connections
Robert Kalkofen	Director of Human Resources
Timothy Beggs	Director of Audit and Compliance
Stephanie Schiemann	Director of Communications & Public Affairs

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

Denver Housing Authority
Colorado

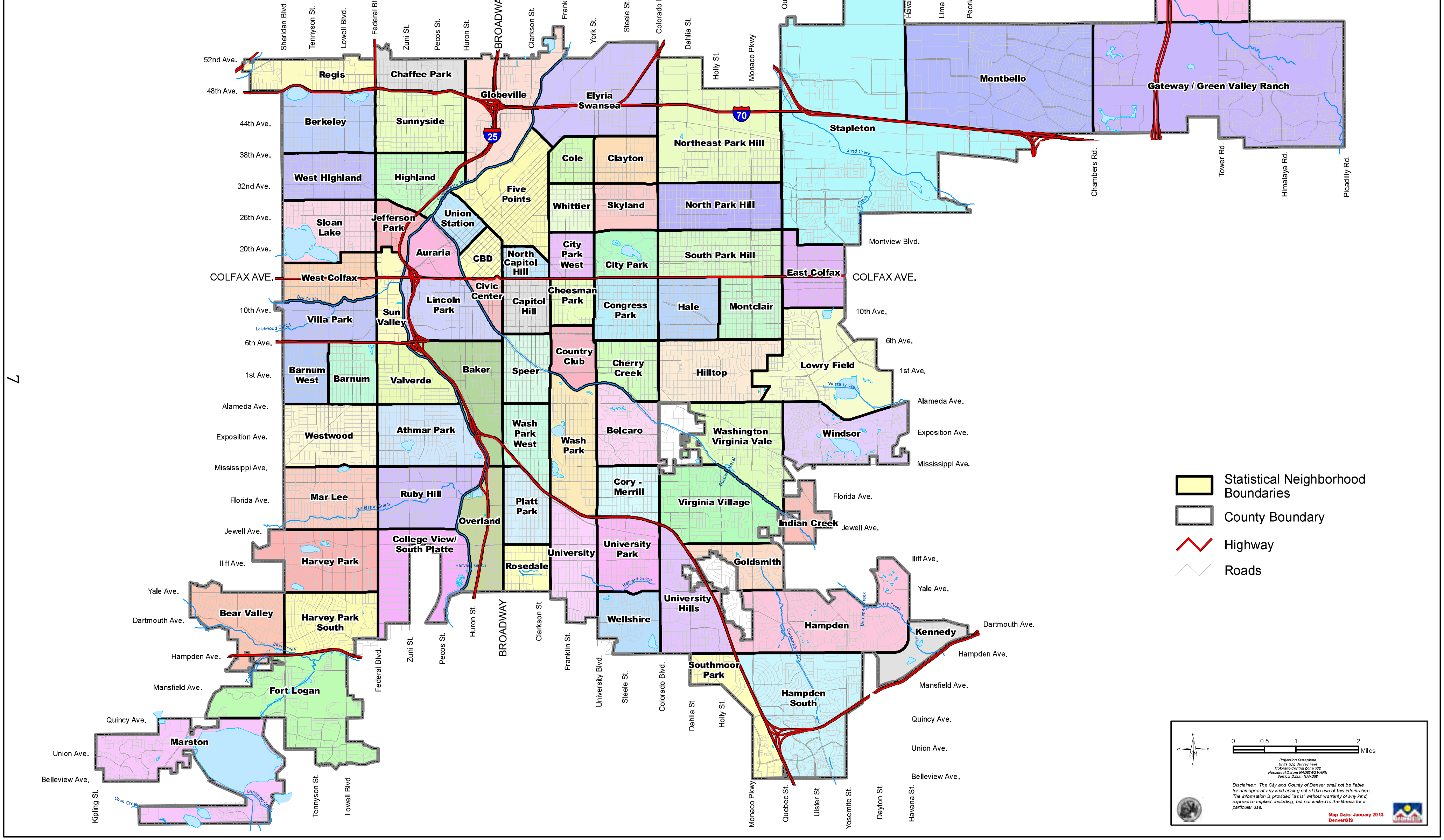
For the Fiscal Year Beginning

January 01, 2024

Christopher P. Morrill

Executive Director

City and County of Denver
Statistical Neighborhoods



DHA Board of Commissioners

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

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

Charles Gilford III
Chair

Craig Allen

Charles Knight

Catherine Toner

Fernando Sergio Ferrufino
Vice Chair

Judge Federico Alvarez

Melanie Lewis Dickerson

Melinda Pollack
Treasurer

Jonathan Cappelli

DENVER HOUSING AUTHORITY
BUDGET PROCESS

PURPOSE

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

STRATEGIC PLANNING PROCESS

DHA's Finance Department prepares the annual budget with guidance and direct input from the DHA departmental managers and division heads.

Annually, the senior staff meet to review goals and accomplishments for the year and to set goals and objectives for the upcoming year. The goals and objectives established, as well as the current strategic plan, further the U.S. Department of Housing and Urban Development's (HUD's) mission for DHA to improve the condition of affordable housing in the City and County of Denver. Contractually, DHA is required to submit an Agency Plan comprising an annual plan and a five-year plan to HUD. The plans, statements, policies, etc. set forth in the Agency Plan are the foundations upon which DHA establishes its goals and objectives for the coming year. Budget staff prepare the budget for the coming year based on the goals and objectives determined in the planning process and both plans.

Various workshops on the budget are conducted with the board and the DHA employee union prior to the approval of the budget resolution by the board.

BOARD RESOLUTION

A single resolution is passed by the board of commissioners approving appropriations for the ensuing fiscal year.

DESCRIPTION OF THE BUDGET

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

FUNCTION OF THE BUDGET DOCUMENT

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

BASIS OF BUDGETING AND ACCOUNTING

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

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

DENVER HOUSING AUTHORITY
BUDGET PROCESS

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

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

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

BUDGET PREPARATION

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

MEASUREMENT OF BUDGETARY PERFORMANCE

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

DENVER HOUSING AUTHORITY
BUDGET PROCESS

BUDGET AMENDMENTS

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

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

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

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

Managers – Budget changes within their department

BUDGET DOCUMENT PREPARATION

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

DENVER HOUSING AUTHORITY

BUDGET PROCESS

2025 BUDGET PREPARATION CALENDAR

June 25, 2024	Planning meeting of the Finance Working Committee*
July 15, 2024	Budget Preparation meeting with Executive Leadership team to discuss 2025 budget
July 22, 2024	Preliminary Organization Chart/Position controls and salary/benefit budgets completed in Finance – Send to Executive/Senior Staff
July 28, 2024	Preliminary Operating Subsidy Contributions Calculation
July 28, 2024	Final posting of June 30, 2024 general ledger
August 19, 2024	Revenue and fixed cost projections completed in Finance
August 26, 2024	Budget preparation worksheets sent to all managers
August 30, 2024	Request for updated divisional goals and objectives sent to Director's
September 3, 2024	Managers completed preliminary budget requests submitted to Director's
September 1, 2024	Operating budgets for Partnerships from external Property Management (Ross/Envolve)
September 9, 2024	Director's approved Budgets including capital budgets and goals and objectives submitted to Finance
September 12, 2024	Preliminary budget sent to Senior Staff/Accountants
September 16 – 27, 2024	Senior Staff meetings to review staffing and preliminary budget requests
September 24, 2024	Finalize various Partnerships' budgets
September 30, 2024	Public Housing subsidy calculations submitted to HUD
October 4, 2024	Initial budget projections completed and CFO final review starts.
November 1, 2024	Preparation and review of the Proposed Budget Document completed in Finance
November 1, 2024	Proposed Budget submitted to Directors, Managers and Board of Commissioners
November 1, 2024	Proposed Budget distributed to Local Union #535 and each housing development for resident review and comments
November 1, 2024	Send Partnership budgets to investors
November 5, 2024	Budget Preparation Meeting with Executive Leadership team
November 12, 2024	AFP meeting
November 14, 2024	Work sessions for the DHA Employees Union
November 21, 2024	Final Board approval
December 9, 2024	Approved budget posted to the general ledger
January 17, 2025	Budget document finalized, posted to DHA Intranet and Internet
January 24, 2025	Budget document sent to GFOA

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

TRANSMITTAL LETTER

DENVER HOUSING AUTHORITY

Board of Commissioners
Denver Housing Authority
1035 Osage Street
Denver, CO, 80204

Subject: Transmittal of FY 2025 Operating Budget

Dear Commissioners,

I am pleased to present the approved Operating Budget for the Denver Housing Authority (DHA) for the fiscal year 2025. This budget, totaling $371,096,538, represents a 4% decrease from the FY 2024 budget of $402,822,579. The decrease is largely due to the completion of several significant development projects and adjustments in revenue projections.

The FY 2025 budget was developed in line with HUD's Asset Management Principles. Under this approach, costs associated with the General Administrative Fund (Central Office Cost Center) are covered mainly by fees from the programs it supports. Additionally, HUD's guidelines require each housing authority to maintain a budget and accounting structure that supports project-specific revenue and expense analysis, organized by each Asset Management Project (AMP). This methodology enables DHA to manage and evaluate individual project-based budgets effectively.

This comprehensive budget covers all DHA programs and funds, aligning with the agency's mission and strategic plan to ensure financial sustainability while delivering high-quality services. DHA's ongoing real estate development activities, aimed at expanding affordable housing options in Denver, are integrated into this budget. These individual project budgets, part of a multi-year strategy, are presented for Board approval before financial closing to ensure transparency and accountability.

DHA continues to prioritize reducing reliance on federal funds by diversifying revenue sources, including local and private funding, mixed-income and mixed-use developments, and reserves for capital and operational needs. Operational efficiencies will be enhanced through energy-efficient upgrades, preventive maintenance, streamlined operations, and leveraging innovative financing tools to attract private investment and partnerships to further support affordable housing initiatives. Through these strategies, DHA is committed to financial sustainability and expanding housing options for Denver's residents.

Economic Condition and Outlook

The U.S. economy continued to strengthen in 2024. Unemployment rates remained low and currently unemployment rates are at 4.3% nationally, 4.1% in Colorado and 4.1% in Denver.

Vacancy rates in Denver have decreased from the prior year and remain very low at 4.0%. Rents for residential properties are decreasing slight compared to last year.

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

Federal funding constraints continue to be the major factor affecting DHA's operating budgets. DHA's 2025 operating and capital budgets are 69% and 10% federally funded, respectively. DHA's major housing program, the Housing Choice Voucher (HCV) Program depends 100% on federal funding.

As of this writing, Congress has not passed the Budget Appropriations bill for 2025 for the Federal Housing Programs. The 2024 Federal Budget provided HCV administrative fees funding at 91% and 100% funding for HCV Housing Assistance Payments. To account for the expected prorations in funding, the proposed 2025 budget for DHA's HCV program is projected at 90% for administrative fees and 100% funding for Housing Assistance Payments.

Budget Overview

The FY2025 budget adopts operating and capital expenditures totaling $371,096,538. The following chart provides a 2025 budget summary:

2025 Budget Overview

(in millions)

	Operating Budget	Capital Budget	Total
Rental Revenues	$ 47.6		$ 47.6
Other Revenues	36.3	9.0	45.3
Federal Financial Assistance	186.5	10.1	196.6
Capital Financing/Tax Credits		81.5	81.5
	$ 270.4	**$ 100.6**	**$ 371.0**

The FY2025 budget sources and uses are summarized in the schedule below:

Revenues	2025 Budget	% of Total
Rental income	$44,234,593	12%
Nondwelling rental income	3,388,006	1%
Management fees	1,393,565	0%
Developer fees	2,567,470	1%
Federal financial assistance	207,787,468	56%
Other intergovernmental contributions	11,162,837	3%
Other income	8,475,508	2%
Interest income	3,345,937	1%
Use of reserves (program income)	7,286,154	2%
Capital financing/Tax Credit Equity	81,455,000	22%
Total	**$371,096,538**	100%
Expenditures		
Administration	$45,721,969	12%
Rent to owners	141,961,714	38%
Utilities	12,111,539	3%
Maintenance	27,570,013	7%
Debt service/Interest expense	25,853,493	7%
General	9,137,093	2%
Replacement reserves	2,835,458	1%
Contributions to Operating Reserves	5,806,679	2%
Capital investments	100,098,580	27%
Total	**$371,096,538**	100%

*Net of interfund transfers and interfund revenues and expenditures.

Budget Summary

The FY 2025 budget balances the need for fiscal responsibility with DHA's mission to provide affordable housing to Denver's residents. Notable changes from the previous year include:

- An increase in rental income due to new leases at major developments.
- Allocation of reserves to cover HCV and public housing-related costs that exceed federal funding.
- A decrease in the capital budget due to the completion of development activities.

Key Budget Assumptions

This budget has been developed with a focus on sustaining DHA's financial health while meeting the housing needs of Denver's residents. Key assumptions and highlights include:

1. Projected Revenues and Rental Income Growth

The increase in rental income over the prior year is attributed to two primary factors:

- The delayed lease-up of properties such as Thrive, GreenHaus, and 655 Broadway in 2024, which resulted in lower-than-expected revenue. The FY 2025 budget anticipates initial rental revenues from these projects as well as new developments like Joli, Sol, and Flo, which are expected to begin leasing up in 2025.
- Additional non-dwelling rental income has not been included in the budget due to its cash flow-based methodology.

2. Developer Fees and Capital Contributions

Developer fees are projected based on ongoing construction schedules and the milestones achieved at various properties under development. Capital contributions from tax credit equity and other financing sources remain critical for our development pipeline and are incorporated into this budget accordingly.

3. Utilities and Maintenance Costs

Anticipated rate increases and the completion of three large developments in 2025 are expected to drive up utility expenses, which are accounted for in this budget. The increase in maintenance costs reflects ongoing efforts to maintain and upgrade our properties to ensure they meet safety and quality standards.

4. Debt Service and Interest Expenses

Debt service has been budgeted based on hard debt obligations, while actuals may also include soft debt payments from cash flow. Adjustments were made in interest income to align with the current budget methodology, focusing on soft debt repayments where applicable.

5. Investment Income

DHA's investments are projected to yield an average return of 4.1% in 2025, supporting operational sustainability. This revenue stream is essential in helping DHA mitigate potential shortfalls and sustain our operating reserves.

DENVER HOUSING AUTHORITY

6. Reserve Allocations

The budget incorporates the use of $7,286,154 from DHA reserves, divided as follows:

Program	Purpose	Operating	Capital	Total
HCV	Administrative	2,800,000	-	2,800,000
DHP	Administrative	650,000	-	650,000
PH	Extraordinary maintenance	735,000	-	735,000
PH	Utilities	1,484,000	-	1,484,000
	Total Use of Unrestricted Reserves	**$ 5,669,000**	**$ -**	**$ 5,669,000**
Program	**Purpose**	**Operating**	**Capital**	**Total**
DHP	Globeville	-	253,000	253,000
Component Units	NMTC exp, Radon & LBP mitigation	429,514	934,640	1,364,154
	Total Use of Restricted Reserves	**$ 429,514**	**$ 1,187,640**	**$ 1,617,154**
	Total Use of Reserves	**$ 6,098,514**	**$ 1,187,640**	**$ 7,286,154**

- **Unrestricted Reserves**: $5,669,000 to cover administrative costs, extraordinary maintenance, and utility expenses not fully supported by federal operating subsidies.
- **Restricted Reserves**: $1,617,154 allocated toward specific projects, including $253,000 for Globeville and $1,364,154 for New Market Tax Credits (NMTC) expenses, radon, and lead-based paint mitigation.

7. Staffing and Compensation

The 2025 budget includes a total of 401 full-time positions, with strategic additions in Planning and Data, Housing Management, Resident & Community Connections, and the Housing Choice Voucher (HCV) departments. In line with DHA's commitment to fair compensation, we have budgeted a 2.25% general salary increase for eligible staff, along with a 3% merit increase for high-performing employees. Per DHA's union contract, we have also budgeted to absorb between 60% and 80% of health insurance premiums, with premium rates expected to increase by 4.22% from 2024.

DENVER HOUSING AUTHORITY

2025 BUDGET SUMMARY COMPARATIVE SUMMARY OF REVENUES AND EXPENSES						
Revenues	2023 Actual	2024 Budget	2024 YTD as of 9/30/24	2024 Annualized	2025 Budget	Increase (Decrease) From Prior Year
Rental income	$33,852,693	$41,673,192	$26,415,222	$35,220,296	$44,234,593	26%
Nondwelling rental income	2,337,316	3,554,765	3,098,897	4,131,863	3,388,006	(18%)
Management fees	1,968,660	1,808,366	955,184	1,273,579	159,682	(87%)
Developer fees	5,840,691	3,345,246	1,455,927	1,591,427	2,567,470	61%
Federal financial assistance	173,502,315	190,216,993	160,418,719	213,891,625	199,997,967	(6%)
Other intergovernmental contributions	7,453,949	11,579,155	11,177,855	11,488,935	20,186,221	76%
Other income	6,882,049	8,351,618	5,880,763	7,841,017	8,475,508	8%
Interest income	15,665,019	3,592,145	14,619,437	19,492,583	3,345,937	(83%)
Use of bond proceeds	18,190,004	19,220,000	7,752,855	7,752,855	-	(100%)
Use of reserves (program income)	306,463	4,334,304	935,206	1,035,206	7,286,154	604%
Capital financing/Tax Credit Equity	63,463,220	115,146,795	56,580,552	82,001,436	81,455,000	(1%)
Total	**$329,462,379**	**$402,822,579**	**$289,290,617**	**$385,720,822**	**$371,096,538**	(4%)
Expenses						
Administration	$37,248,832	$44,092,362	$35,153,983	$46,871,977	$45,721,969	(2%)
Rent to owners	112,381,459	117,103,521	109,567,373	146,089,831	141,961,714	(3%)
Utilities	10,116,350	11,765,434	8,118,518	10,824,691	12,111,539	12%
Maintenance	24,905,851	26,495,807	20,150,958	26,867,944	27,570,013	3%
Debt Service/Interest expense	30,589,113	23,921,019	26,442,808	35,257,077	25,853,493	(27%)
General	8,042,681	9,343,109	5,218,187	6,957,583	9,137,093	31%
Replacement reserves	2,650,751	2,747,466	2,060,600	2,747,466	2,835,458	3%
Contributions to Operating Reserves	1,541,978	3,339,880	7,443,987	9,925,316	5,806,679	(41%)
Capital Investments	101,985,364	164,013,981	75,134,203	100,178,937	100,098,580	(0%)
Total	**$329,462,379**	**$402,822,579**	**$289,290,617**	**$385,720,822**	**$371,096,538**	(4%)
Net of interfund transfers and interfund revenues and expenses						

The increase in Rental income over the prior year is due to two factors. First, the 2024 actuals are lower than budgeted due to the delayed lease up of the Thrive, GreenHaus, and 655 Broadway properties. Second, the 2025 budget includes partial year revenues for the Joli, Sol, and Flo buildings which will begin leasing up in 2025. The variance in Nondwelling rental income is due to budget methodology as ground lease income is dependent on cash flow and therefore, is not included in the budget. Developer fees vary based on the construction schedules and milestones of the properties under development. The variance is in interest income is due to budget methodology. Only hard debt is budgeted and the actuals include soft debt payments from available cash flow. The use of bond proceeds has decreased in 2024 and is not budgeted in 2025 due to the DHA Delivers for Denver is coming to a close and all of the bond proceeds have been used. The 2024 use of reserves is lower than budgeted as radon and lead based paint work as well as work at the Globeville site have been delayed until 2025. In addition, use of reserves for the HCV program in 2024 was approved but ultimately was unnecessary. These items are included in the 2025 budget as well as potential use of reserves to cover utility costs and maintenance that are not covered by 2025 operating subsidy in the Public Housing program.

The increase in utilities is due to anticipated rate increases along with the 3 building that finish completion in 2025. The variance in Debt Service/Interest expense is due to methodology. Only hard debt is budgeted and the actuals include soft debt payments from available cash flow. Variance is due to increases in insurance costs. Contributions to operating reserves are dependent on net income which is a result of all other categories.

Acknowledgments

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

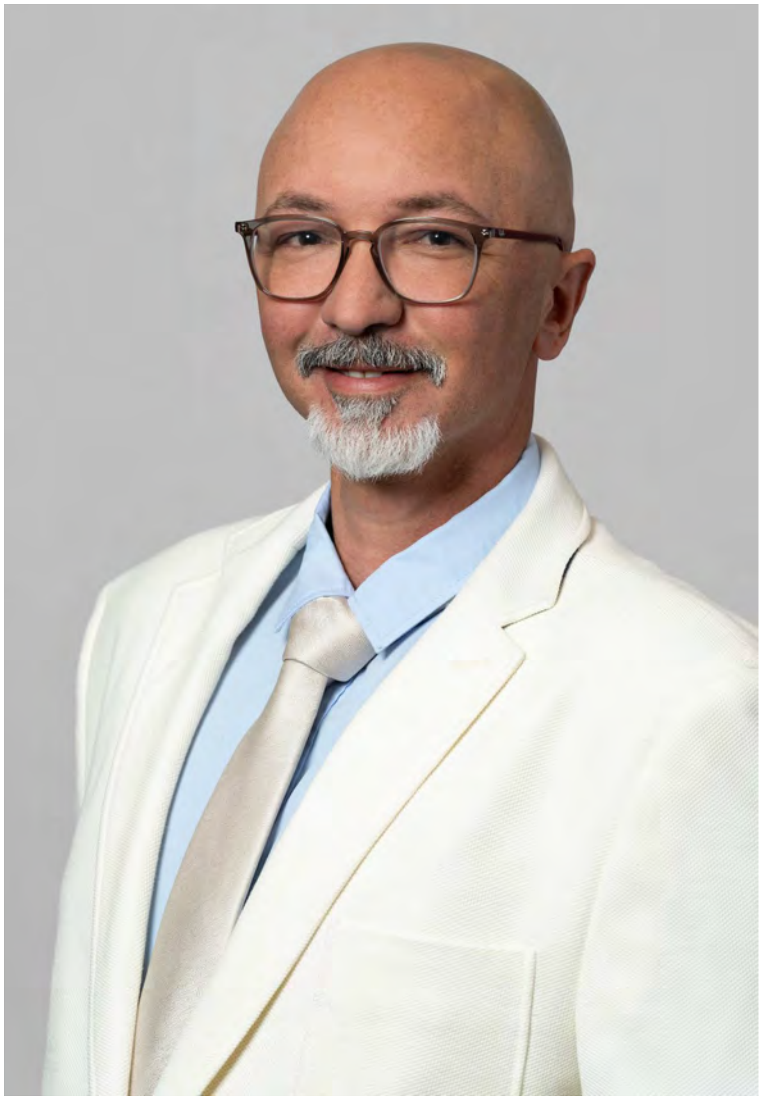
Additional Information

The comprehensive final budget document will be submitted to the Government Finance Officers Association (GFOA) for the Distinguished Budget Presentation Award. This document is also available for public review at the DHA administrative offices and online at www.denverhousing.org.

Respectfully submitted,

Joaquín Cintrón Vega
Chief Executive Officer

Nichole Ford
Chief Financial Officer



Joaquín Cintrón Vega, Chief Executive Officer

VISION/GOALS/ INITIATIVES

VISION

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

MISSION STATEMENT

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

VALUES

- **Respect**

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

- **Honesty**

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

- **Teamwork**

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

- **Integrity**

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

- **Diversity**

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

- **Excellence**

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

STRATEGIC PRIORITIES

1. **Integrate** DHA's Strategic Priorities and Strategic Plan objectives into department/staff work plans.

2. **Enhance** workplace culture to achieve an overall sense of belonging, empowerment, engagement, and participation.

3. **Implement** DHA's diversity, equity and inclusion blueprint.

4. **Achieve** synchrony and awareness between different departmental goals, initiatives, and activities, incorporating actionable goals, key performance indicators/metrics, and timeframes.

5. **Optimize** operations and programs to maximize resources and diversify funding, including support for and further development of social enterprises.

6. **Increase** DHA's use of technology and AI tools to improve and streamline operations, increase efficiency, and reduce costs.

7. **Leverage** nonprofit collaborations to create and maintain a sustainable self-sufficiency pipeline, including resources to increase socioeconomic mobility and homeownership opportunities.

8. **Prioritize** and strengthen external partnerships, including neighborhood and community groups, to advance affordable housing opportunities, advocate for neighborhood and community needs, and increase or improve resident service delivery.

9. **Strengthen** DHA's housing development strategy (self-development, programmatic, special limited partnerships, etc.) to increase housing production.

10. **Improve** Board coordination, preparedness, and efficacy to ensure informed and appropriate oversight of DHA activities.

STRATEGIC PLAN

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

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

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

DHA's Strategic Plan focuses on 5 areas:

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

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

Strategies

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

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

Strategies

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

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

Strategies

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

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

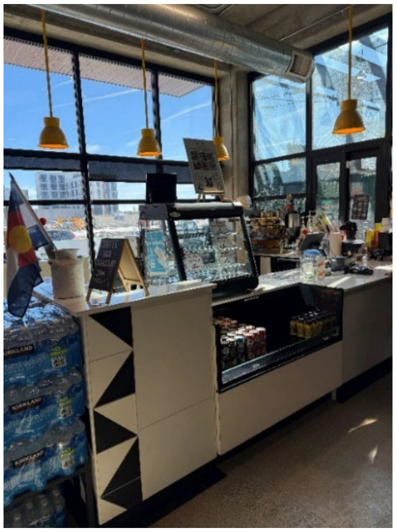
Strategies

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

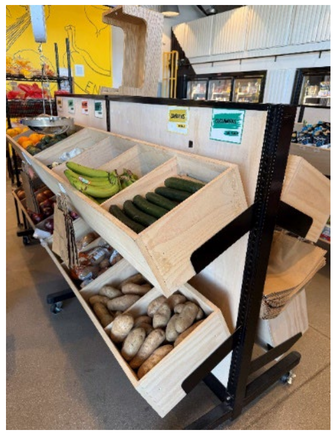
Goal 5: Develop an ecosystem to strengthen holistic and sustainable services and financial support through collaboration with community partners at property and neighborhood scale.

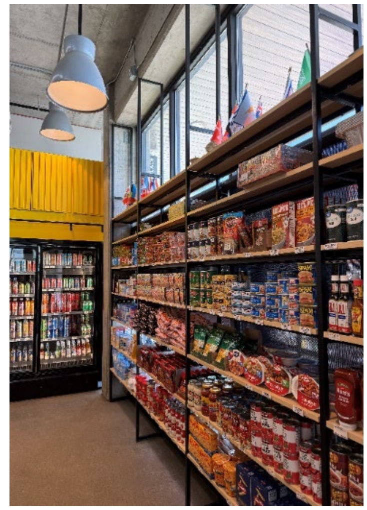
Strategies

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



Decatur Fresh





Joli Unit Numbers designed by Arts Street participants

FINANCIAL MANAGEMENT POLICIES

FINANCIAL MANAGEMENT POLICIES

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

Reporting Entity

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

Fiscal Year

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

Balanced Budget Policy

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

Budget Adoption

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

Budget Reporting and Monitoring Policy

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

Budget Revision Policy

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

Board of Commissioners (by resolution) – Appropriation of the use of operating reserves
Chief Executive Officer – Adjustments that affect more than one program/division within DHA
Division Directors – Adjustments within their division (that affect more than one department)
Managers – Budget changes within their own department.

Grant Budgets

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

Operating Reserve Policy

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

Financial Reporting Policy

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

Personnel Policy

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

Payroll Policy

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

Audit Policy

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

Investment Policy

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

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

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

Debt Issuance Policy

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

Write-off Policy

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

Materials Salvage

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

Inventories

Inventories are expensed when used rather than when purchased.

Capitalization Policy

Capital assets are carried at historical cost. Maintenance and repairs are charged to current period operating expense and improvements are capitalized. Upon retirement or other disposition of property and equipment, the cost and related accumulated depreciation are removed from the respective accounts and any gains or losses are recognized. All DHA equipment purchases over $5,000 are capitalized.

Capital Projects

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

Depreciation Policy

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

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

Compensated Absences Policy

Regular, full-time employees receive compensation for vacations, holidays, illness and certain other qualifying absences. The number of days compensated in the various categories of absence is based generally on the length of service. Compensated absences, which have been earned but unpaid per the DHA Personnel Policy, are budgeted as terminal leave under the general expenses category.

Accounts Payable Policy

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

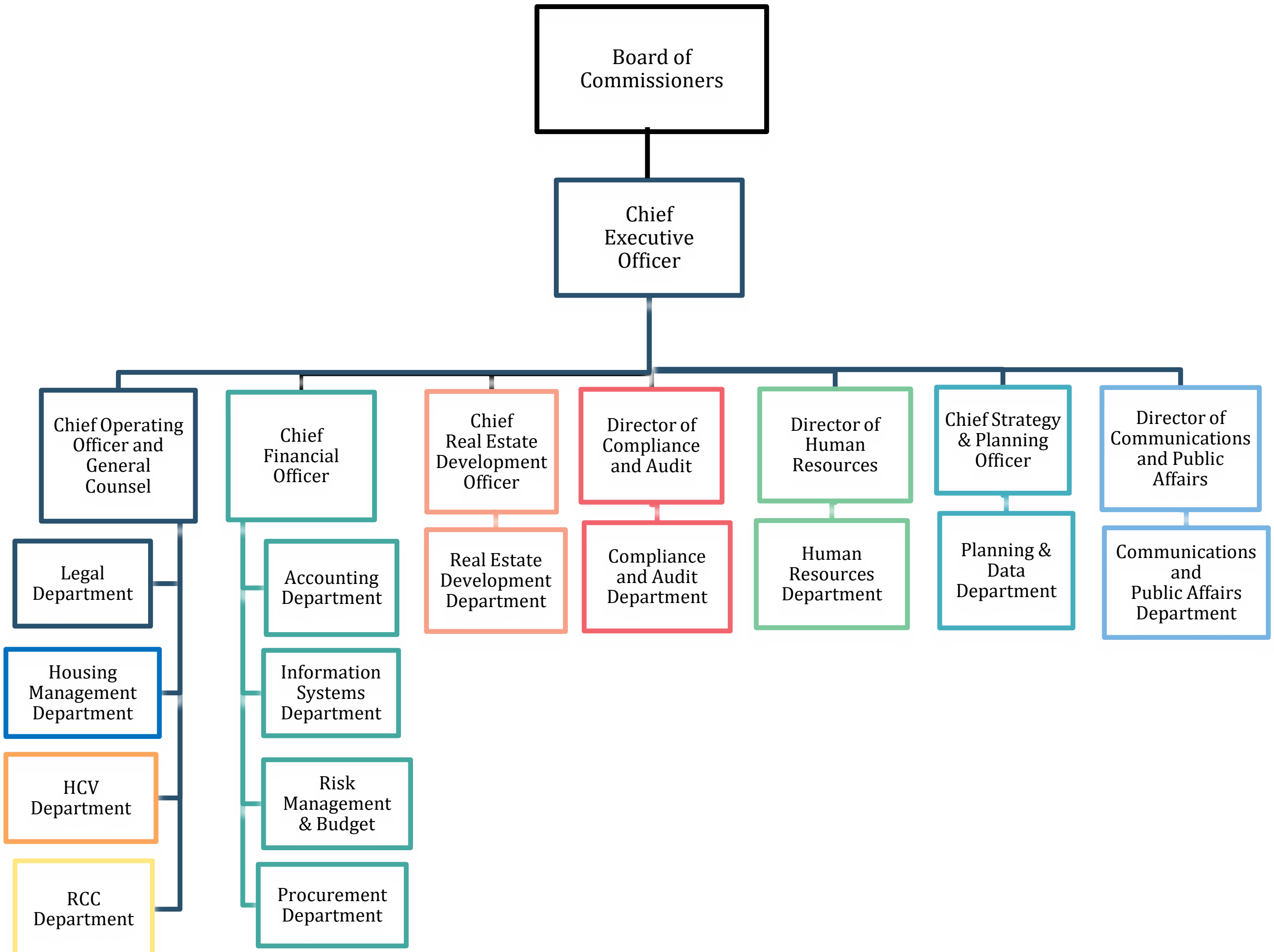
Policy Compliance

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

ORGANIZATIONAL CHARTS

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2025 ORGANIZATION CHART

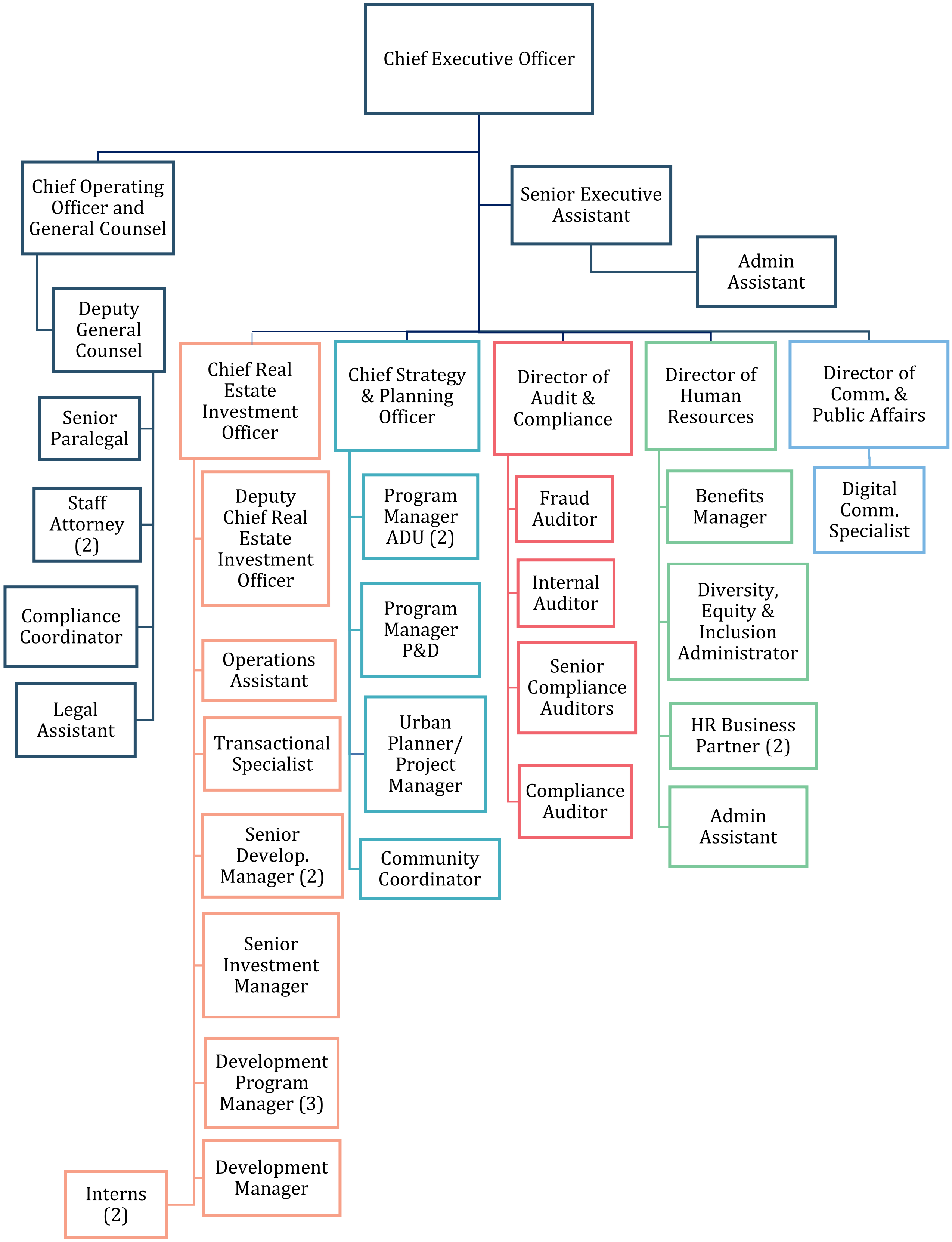
DHA STRUCTURE



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

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2025 ORGANIZATION CHART

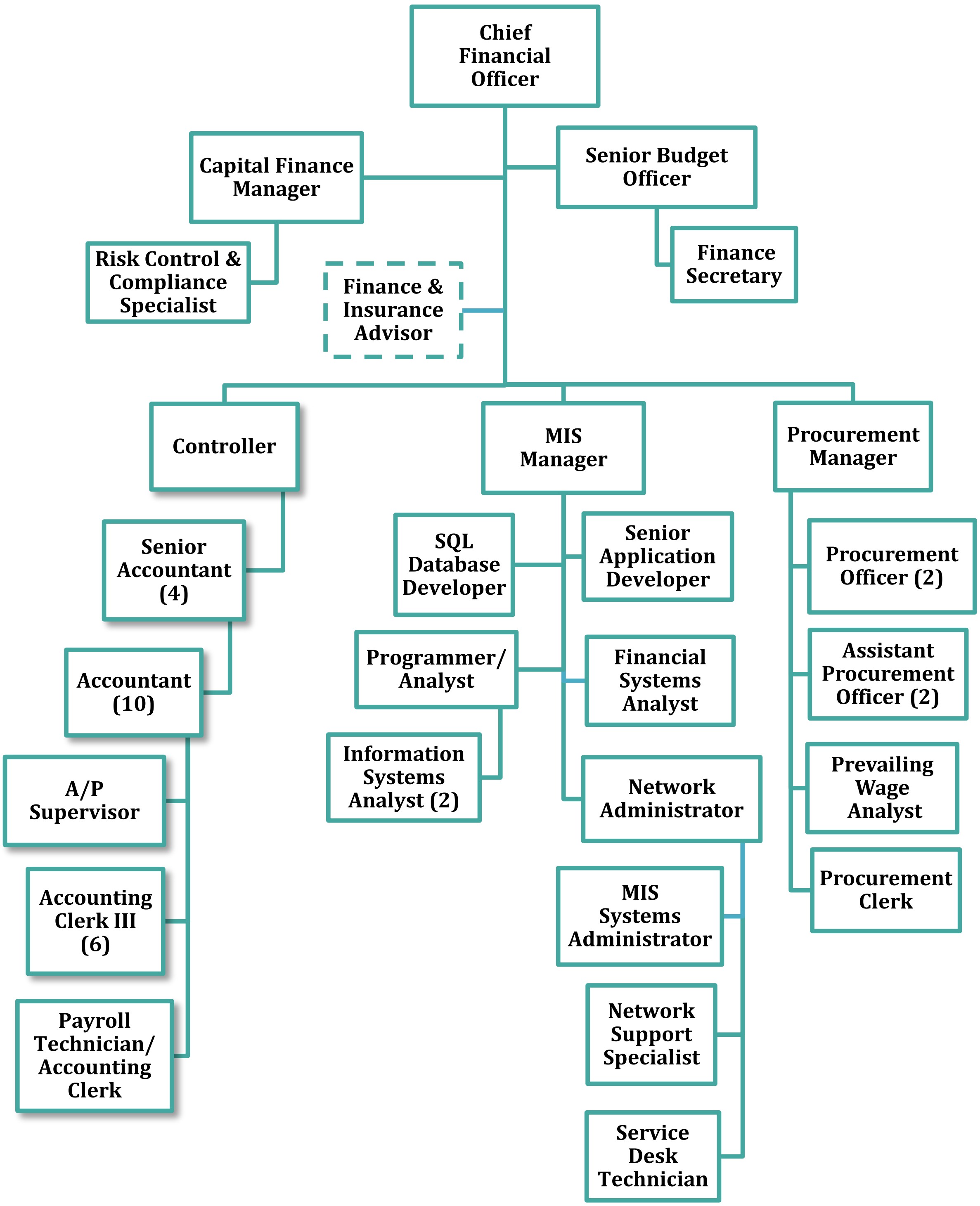
EXECUTIVE DIVISION



*Dash box denotes temporary staff

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2025 ORGANIZATION CHART

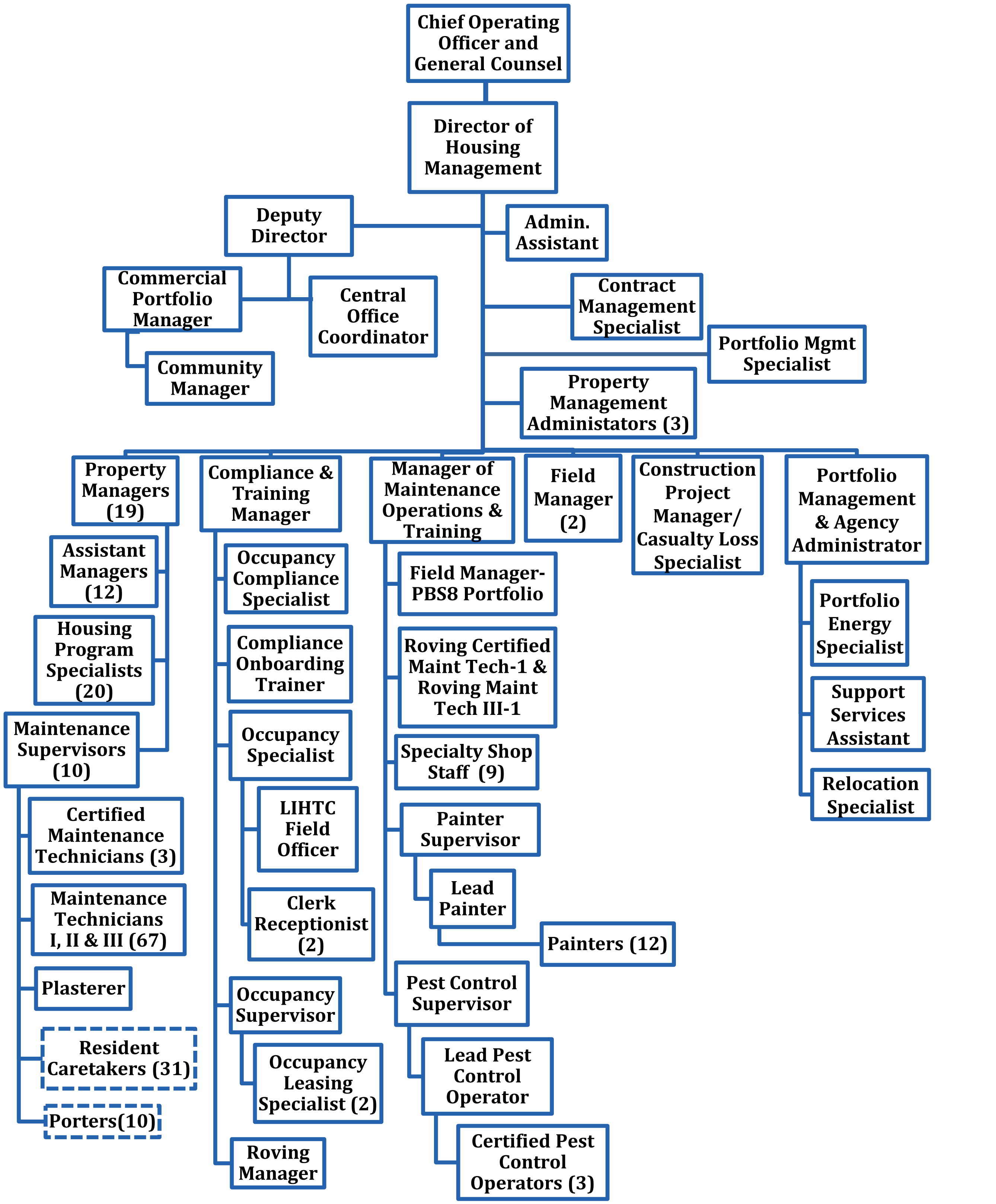
FINANCE DIVISION



*Dash box denotes temporary staff

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2025 ORGANIZATION CHART

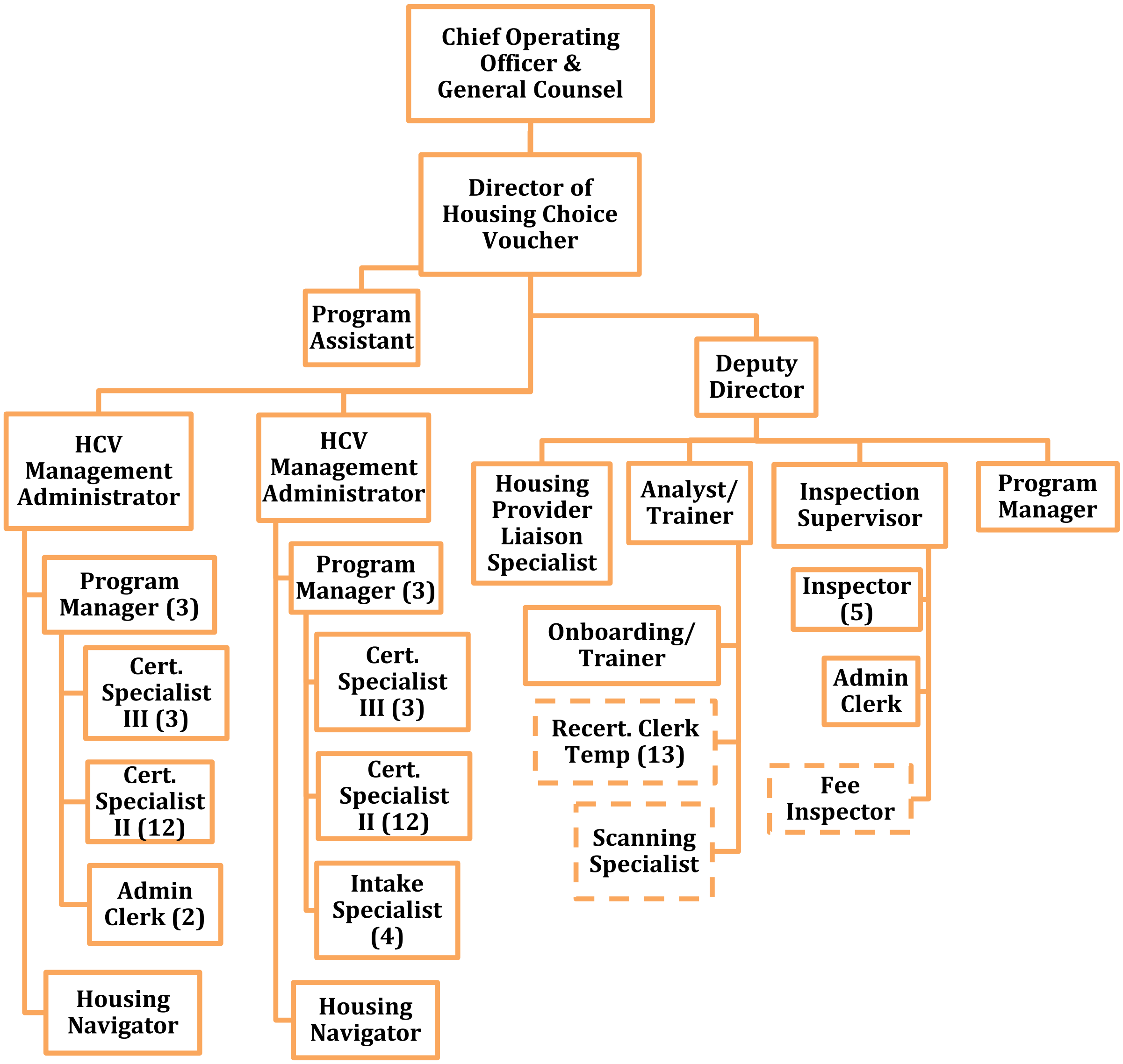
HOUSING MANAGEMENT DIVISION



*Dash box denotes temporary staff

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2025 ORGANIZATION CHART

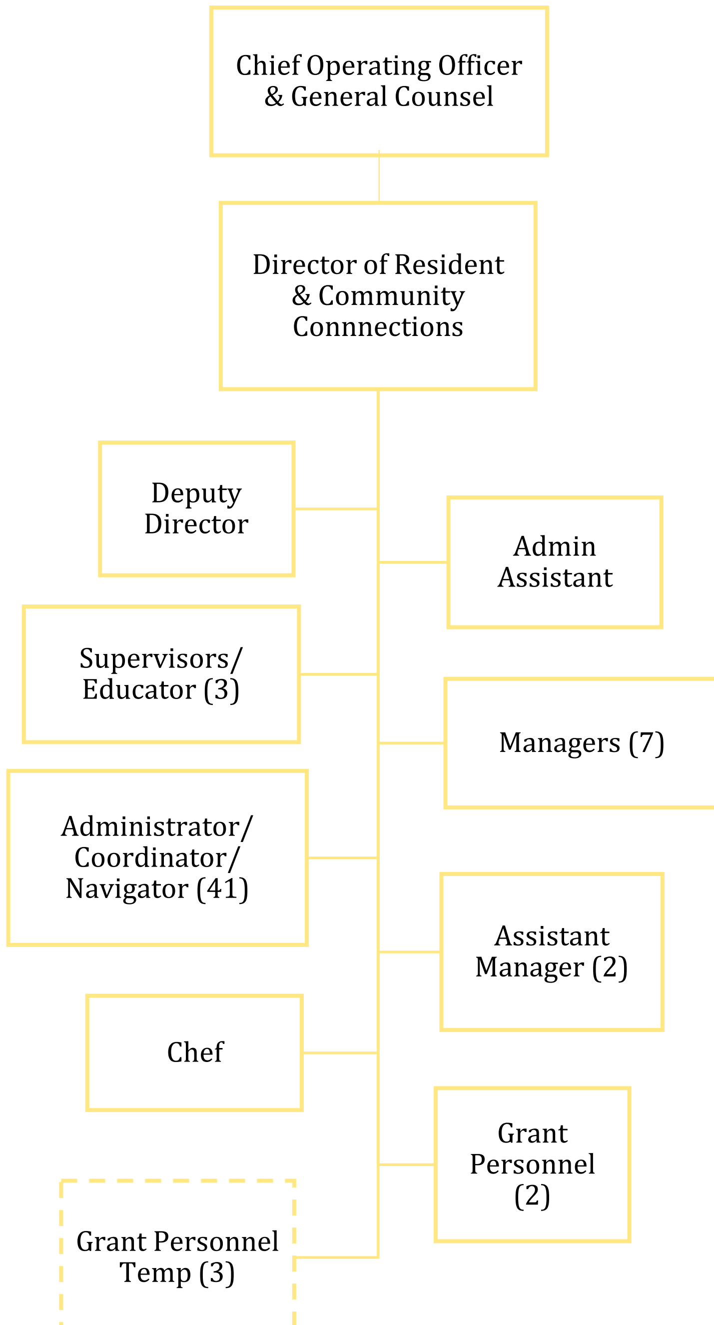
HOUSING CHOICE VOUCHER DIVISION



*Dash box denotes temporary staff

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2025 ORGANIZATION CHART

RESIDENT AND COMMUNITY CONNECTIONS DEPARTMENT



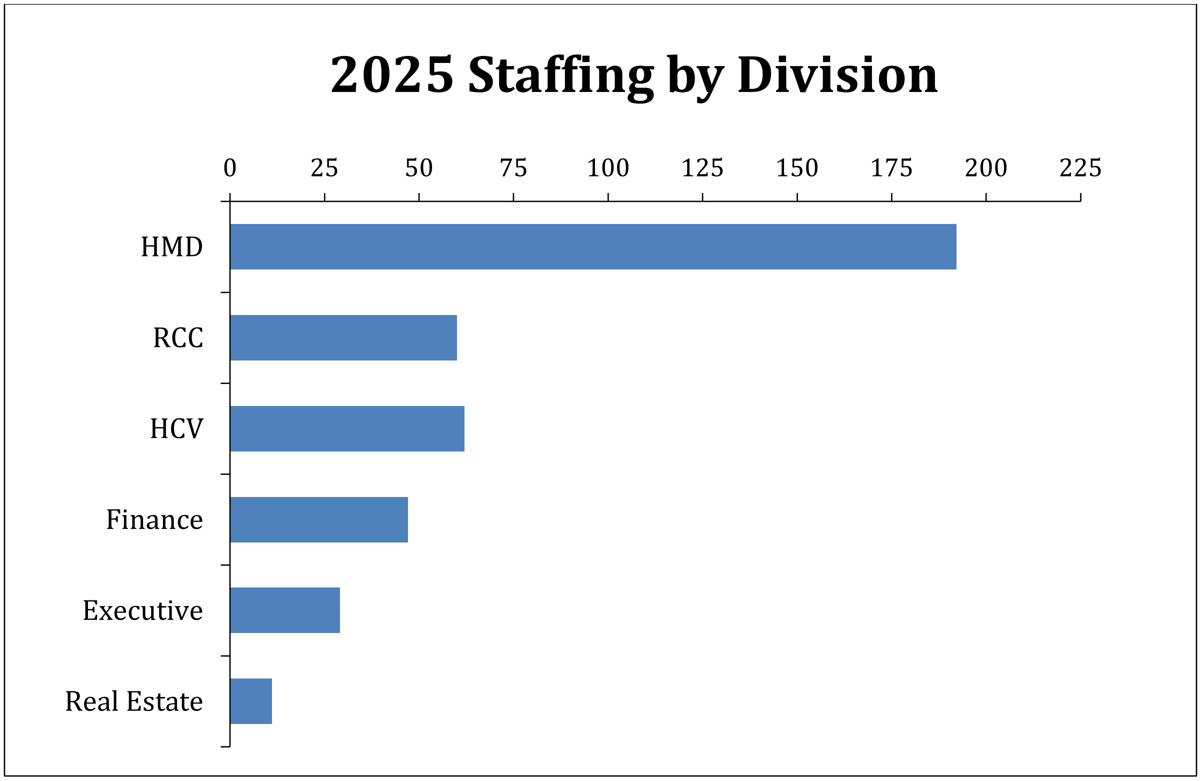
STAFFING SUMMARY

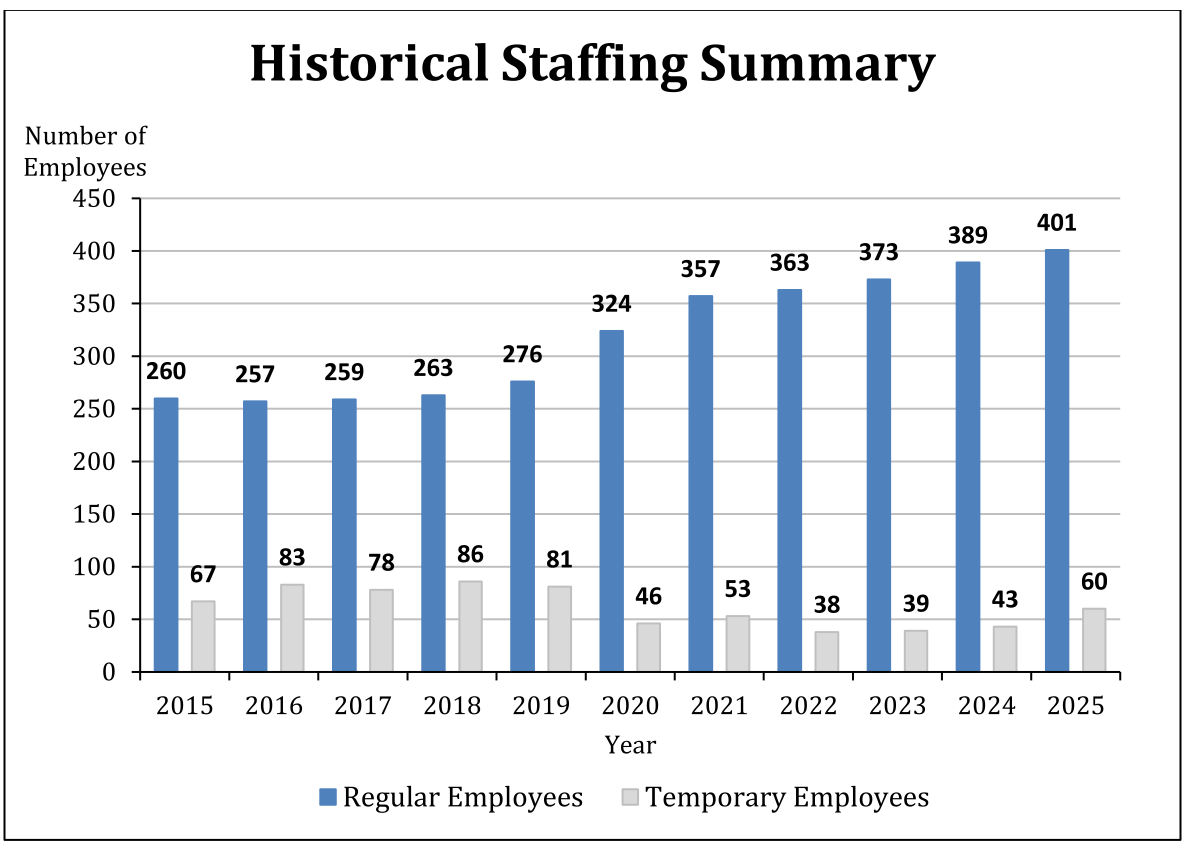
A comparison of DHA's staffing levels between years is provided below.

2022 - 2025 DHA STAFFING SUMMARY								
	2022		2023		2024		2025	
DIVISION/DEPARTMENT	R	T	R	T	R	T	R	T
EXECUTIVE	26	0	30	0	29	0	29	0
REAL ESTATE	10	0	11	0	11	2	11	2
FINANCE	46	0	48	0	47	0	47	0
HOUSING MANAGEMENT (HMD)	177	33	178	35	186	35	192	41
RESIDENT & COMMUNITY CONNECTIONS (RCC)	62	4	60	3	59	3	60	2
HOUSING CHOICE VOUCHERS (HCV)	42	1	46	1	57	3	62	15
TOTAL	**363**	**38**	**373**	**39**	**389**	**43**	**401**	**60**
R - Regular employee(s) T - Temporary employee(s)								
EQUIVALENTS (FTEs)	**363**	**23**	**373**	**27**	**389**	**30**	**401**	**44.5**
Housing Management's resident caretakers are factored in as ½ time FTEs.								

Notes:

For FY 2025, there is an increase of 21 new regular positions and a deletion of 8 positions.


2025 Staffing by Division
0
25
50
75
100
125
150
175
200
225
HMD
RCC
HCV
Finance
Executive
Real Estate


Historical Staffing Summary
Number of Employees
450
400
350
300
250
200
150
100
50
0
260
67
257
83
259
78
263
86
276
81
324
46
357
53
363
38
373
39
389
43
401
60
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
Year
Regular Employees
Temporary Employees

BUDGET SUMMARY

2025 BUDGET SUMMARY
COMPARATIVE SUMMARY OF REVENUES AND EXPENSES

Revenues	2023 Actual	2024 Budget	2024 YTD as of 9/30/24	2024 Annualized	2025 Budget	Increase (Decrease) From Prior Year
Rental income	$33,852,693	$41,673,192	$26,415,222	$35,220,296	$44,234,593	26%
Nondwelling rental income	2,337,316	3,554,765	3,098,897	4,131,863	3,388,006	(18%)
Management fees	1,968,660	1,808,366	955,184	1,273,579	1,393,565	9%
Developer fees	5,840,691	3,345,246	1,455,927	1,591,427	2,567,470	61%
Federal financial assistance	173,502,315	190,216,993	160,418,719	213,891,625	207,787,468	(3%)
Other intergovernmental contribution	7,453,949	11,579,155	11,177,855	11,488,935	11,162,837	(3%)
Other income	6,882,049	8,351,618	5,880,763	7,841,017	8,475,508	8%
Interest income	15,665,019	3,592,145	14,619,437	19,492,583	3,345,937	(83%)
Use of bond proceeds	18,190,004	19,220,000	7,752,855	7,752,855	-	(100%)
Use of reserves (program income)	306,463	4,334,304	935,206	1,035,206	7,286,154	604%
Capital financing/Tax Credit Equity	63,463,220	115,146,795	56,580,552	82,001,436	81,455,000	(1%)
Total	**$329,462,379**	**$402,822,579**	**$289,290,617**	**$385,720,822**	**$371,096,538**	(4%)
Expenses						
Administration	$37,248,832	$44,092,362	$35,153,983	$46,871,977	$45,721,969	(2%)
Rent to owners	112,381,459	117,103,521	109,567,373	146,089,831	141,961,714	(3%)
Utilities	10,116,350	11,765,434	8,118,518	10,824,691	12,111,539	12%
Maintenance	24,905,851	26,495,807	20,150,958	26,867,944	27,570,013	3%
Debt Service/Interest expense	30,589,113	23,921,019	26,442,808	35,257,077	25,853,493	(27%)
General	8,042,681	9,343,109	5,218,187	6,957,583	9,137,093	31%
Replacement reserves	2,650,751	2,747,466	2,060,600	2,747,466	2,835,458	3%
Contributions to Operating Reserves	1,541,978	3,339,880	7,443,987	9,925,316	5,806,679	(41%)
Capital Investments	101,985,364	164,013,981	75,134,203	100,178,937	100,098,580	(0%)
Total	**$329,462,379**	**$402,822,579**	**$289,290,617**	**$385,720,822**	**$371,096,538**	(4%)

Net of interfund transfers and interfund revenues and expenses

Reasons for major variances in the 2025 Budget:

Revenues:

The increase in Rental income over the prior year is due to two factors. First, the 2024 actuals are lower than budgeted due to the delayed lease up of the Thrive, GreenHaus, and 655 Broadway properties. Second, the 2025 budget includes partial year revenues for the Joli, Sol, and Flo buildings which will begin leasing up in 2025. The variance in Nondwelling rental income is due to budget methodology as ground lease income is dependent on cash flow and therefore, is not included in the budget. Developer fees vary based on the construction schedules and milestones of the properties under development. The variance in interest income is due to budget methodology. Only hard debt is budgeted and the actuals include soft debt payments from available cash flow. The use of bond proceeds has decreased in 2024 and is not budgeted in 2025 due to the DHA Delivers for Denver is coming to a close and all of the bond proceeds have been used. The 2024 use of reserves is lower than budgeted as radon and lead-based paint work as well as work at the Globeville site have been delayed until 2025. In addition, use of reserves for the HCV program in 2024 was approved but ultimately was unnecessary. These items are included in the 2025 budget as well as potential use of reserves to cover utility costs and maintenance that are not covered by 2025 operating subsidy in the Public Housing program.

Expenses:

The increase in Utilities is due to anticipated rate increases along with the 3 building that finish completion in 2025. The variance in Debt Service/Interest expense is due to methodology. Only hard debt is budgeted and the actuals include soft debt payments from available cash flow. The variance in General expense is due to increases in insurance costs. Contributions to operating reserves are dependent on net income which is a result of all other categories.

COMBINING 2024/2025 BUDGETS

	General Administrative - Central Office Cost Center (COCC)		Public Housing		Housing Choice Vouchers	
	2024	2025	2024	2025	2024	2025
OPERATING REVENUES						
Rental Income	$ -	$ -	$ 7,240,555	$ 7,927,587	$ -	$ -
Nondwelling Rent	-	-	384,859	395,094	-	-
Service Charges	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Property Management Fees	5,949,343	6,478,283	-	-	-	-
Bookkeeping Fees	939,762	959,280	-	-	-	-
Asset Management Fees	490,739	337,560	-	-	-	-
Administrative Fees	1,714,958	1,353,108	-	-	-	-
Fees for Services	261,740	496,638	-	-	-	-
Developer Fees	-	-	-	-	-	-
Intergovernmental	-		-		-	
Operating Subsidy (HUD)	-	-	17,463,908	15,233,324	-	-
Contributions (HAP)	-	-	-	-	134,897,291	164,071,786
Contributions (Capital Fund)	-	-	-	-	-	-
Contributions (Other)	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	719,942	483,234	329,705	483,500	16,000	3,248
TOTAL OPERATING REVENUES	**$ 10,076,484**	**$ 10,108,103**	**$ 25,419,027**	**$ 24,039,505**	**$ 134,913,291**	**$ 164,075,034**
OPERATING EXPENSES						
Administrative	$ 13,856,498	$ 14,914,940	$ 2,827,300	$ 2,795,669	$ 7,295,077	$ 8,460,267
Central Office Fees	-	-	1,726,889	1,704,537	1,827,443	2,217,801
Tenant Services	73,724	67,518	2,073,305	2,267,031	150,954	33,000
Utilities	-	-	3,579,174	3,664,025	-	-
Maintenance	81,688	75,079	5,789,754	6,527,559	-	-
Protective Services	-	-	14,800	14,500	-	-
General	210,008	241,173	1,508,199	1,462,488	126,958	137,446
Non-Routine	-	-	999,713	883,966	-	-
HAP/Rent to owners	-	-	6,069,997	5,990,025	127,702,271	156,253,085
TOTAL OPERATING EXPENSES	**$ 14,221,918**	**$ 15,298,710**	**$ 24,589,131**	**$ 25,309,800**	**$ 137,102,703**	**$ 167,101,599**
OPERATING INCOME/(LOSS)	**$ (4,145,434)**	**$ (5,190,607)**	**$ 829,896**	**$ (1,270,295)**	**$ (2,189,412)**	**$ (3,026,565)**
NONOPERATING REVENUES						
Interest (Investments)	-	-	750,283	680,250	189,412	226,565
Interest (Other)	-	-	-	-	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	5,208,111	6,358,772	-	-	-	-
Use of Reserves (Program Income)	-	-	-	2,548,514	2,000,000	2,800,000
TOTAL NONOPERATING REVENUES	**$ 5,208,111**	**$ 6,358,772**	**$ 750,283**	**$ 3,228,764**	**$ 2,189,412**	**$ 3,026,565**
NONOPERATING EXPENSES						
Interest Expense	-	-	97,877	404,408	-	-
Replacement Reserves	-	-	19,883	20,463	-	-
Principle Payments	-	-	1,397,419	1,463,507	-	-
Operating Reserves	-	219,415	65,000	70,091	-	-
Capital Outlays	-	-	-	-	-	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	1,062,677	948,750	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 1,062,677**	**$ 1,168,165**	**$ 1,580,179**	**$ 1,958,469**	**$ -**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 15,284,595**	**$ 16,466,875**	**$ 26,169,310**	**$ 27,268,269**	**$ 137,102,703**	**$ 167,101,599**

(continued)

COMBINING 2024/2025 BUDGETS

	Denver Housing Program		Resident and Community Connections Programs		Internal Services/ Speciality Shops	
	2024	2025	2024	2025	2024	2025
OPERATING REVENUES						
Rental Income	$ 1,088,959	$ 1,127,165	$ -	$ -	$ -	$ -
Nondwelling Rent	1,747,744	1,887,811	67,350	65,553	-	-
Service Charges	-	-	-	-	3,778,888	4,120,899
Bond Proceeds	-	-	-	-	-	-
Property Management Fees	-	-	-	-	-	-
Bookkeeping Fees	-	-	-	-	-	-
Asset Management Fees	-	-	-	-	-	-
Administrative Fees	-	-	-	-	-	-
Fees for Services	57,974	-	-	316,308	-	-
Developer Fees	3,345,246	2,567,470	-		-	-
Intergovernmental	-		-		-	
Operating Subsidy (HUD)	-	-	2,815,967	3,116,400	-	-
Contributions (HAP)	1,026,062	1,091,209	-	-	-	-
Contributions (Capital Fund)	-	-	-	-	-	-
Contributions (Other)	9,784,394	9,745,248	1,794,761	1,417,589	-	-
Donations	-	-	225,500	207,928	-	-
Other	1,946,512	1,825,125	2,257,612	2,072,310	-	6,635
TOTAL OPERATING REVENUES	**$ 18,996,891**	**$ 18,244,028**	**$ 7,161,190**	**$ 7,196,088**	**$ 3,778,888**	**$ 4,127,534**
OPERATING EXPENSES						
Administrative	$ 4,356,055	$ 3,499,817	$ 2,733,197	$ 1,954,662	$ 336,914	$ 326,232
Central Office Fees	635,040	526,066	-	-	-	-
Tenant Services	171,723	855	4,572,064	5,260,664	-	-
Utilities	761,901	491,910	7,426	-	-	-
Maintenance	998,550	976,435	107,396	164,918	3,162,939	3,212,132
Protective Services	223,387	280,638	-	-	-	-
General	1,069,259	916,796	80,922	88,562	812,092	836,170
Non-Routine	317,077	430,302	63,500	57,500	56,943	-
HAP/Rent to owners	99,752	95,011	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 8,632,744**	**$ 7,217,830**	**$ 7,564,505**	**$ 7,526,306**	**$ 4,368,888**	**$ 4,374,534**
OPERATING INCOME/(LOSS)	**$ 10,364,147**	**$ 11,026,198**	**$ (403,315)**	**$ (330,218)**	**$ (590,000)**	**$ (247,000)**
NONOPERATING REVENUES						
Interest (Investments)	1,217,920	792,619	1,019	8,200	-	-
Interest (Other)	671,805	819,830	-	-	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	706,488	700,000	305,044	322,018	590,000	247,000
Use of Reserves (Program Income)	834,000	903,000	115,873	-	-	-
TOTAL NONOPERATING REVENUES	**$ 3,430,213**	**$ 3,215,449**	**$ 421,936**	**$ 330,218**	**$ 590,000**	**$ 247,000**
NONOPERATING EXPENSES						
Interest Expense	4,509,650	5,017,680	18,621	-	-	-
Replacement Reserves	97,429	38,826	-	-	-	-
Principle Payments	6,391,448	6,057,040	-	-	-	-
Operating Reserves	549,458	1,145,108	-	-	-	-
Capital Outlays	510,000	50,000	-	-	-	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	1,736,375	1,932,993	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 13,794,360**	**$ 14,241,647**	**$ 18,621**	**$ -**	**$ -**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 22,427,104**	**$ 21,459,477**	**$ 7,583,126**	**$ 7,526,306**	**$ 4,368,888**	**$ 4,374,534**

(continued)

COMBINING 2024/2025 BUDGETS

	Component Units		Total Before Interfund Eliminations		Interfund Eliminations	
	2024	2025	2024	2025	2024	2025
OPERATING REVENUES						
Rental Income	$ 44,587,151	$ 50,088,729	$ 52,916,665	$ 59,143,481	$ (11,243,473)	$ (14,908,888)
Nondwelling Rent	1,422,162	1,059,904	3,622,115	3,408,362	(67,350)	(20,356)
Service Charges	-	-	3,778,888	4,120,899	(3,778,888)	(4,120,899)
Bond Proceeds	-	-	-	-	-	-
Property Management Fees	53,583	-	6,002,926	6,478,283	(6,002,926)	(6,478,283)
Bookkeeping Fees	-	-	939,762	959,280	(939,762)	(959,280)
Asset Management Fees	-	-	490,739	337,560	(490,739)	(337,560)
Administrative Fees	39,155	58,786	1,754,113	1,411,894	(105,297)	(75,625)
Fees for Services	-	-	319,714	812,946	(160,164)	(755,650)
Developer Fees	-	-	3,345,246	2,567,470	-	-
Intergovernmental	-					
Operating Subsidy (HUD)	5,525,026	5,474,249	25,804,901	23,823,973	(2,108,959)	(2,222,441)
Contributions (HAP)	6,367,544	7,278,465	142,290,897	172,441,460	(5,525,026)	(5,626,519)
Contributions (Capital Fund)	215,325	217,193	215,325	217,193	-	-
Contributions (Other)	-	-	11,579,155	11,162,837	-	-
Donations	-	-	225,500	207,928		
Other	3,033,536	3,576,450	8,303,307	8,450,502	(177,189)	(182,922)
TOTAL OPERATING REVENUES	**$ 61,243,482**	**$ 67,753,776**	**$ 261,589,253**	**$ 295,544,068**	**$ (30,599,773)**	**$ (35,688,423)**
OPERATING EXPENSES						
Administrative	$ 7,818,335	$ 8,614,689	$ 39,223,376	$ 40,566,276	$ (2,340,144)	$ (2,302,433)
Central Office Fees	3,244,055	3,326,719	7,433,427	7,775,123	(7,433,427)	(7,775,123)
Tenant Services	377,929	708,942	7,419,699	8,338,010	(350,569)	(978,806)
Utilities	7,416,933	7,955,604	11,765,434	12,111,539	-	-
Maintenance	14,063,565	15,200,018	24,203,892	26,156,141	(2,948,447)	(3,248,311)
Protective Services	109,299	94,827	347,486	389,965	-	-
General	6,294,358	6,302,801	10,101,796	9,985,436	(758,687)	(848,343)
Non-Routine	3,455,643	2,900,450	4,892,876	4,272,218	-	-
HAP/Rent to owners	-	159,000	133,872,020	162,497,121	(16,768,499)	(20,535,407)
TOTAL OPERATING EXPENSES	**$ 42,780,117**	**$ 45,263,050**	**$ 239,260,006**	**$ 272,091,829**	**$ (30,599,773)**	**$ (35,688,423)**
OPERATING INCOME/(LOSS)	**$ 18,463,365**	**$ 22,490,726**	**$ 22,329,247**	**$ 23,452,239**	**$ -**	**$ -**
NONOPERATING REVENUES						
Interest (Investments)	761,706	818,473	2,920,340	2,526,107	-	-
Interest (Other)	-	-	671,805	819,830	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	131,364	200,953	6,941,007	7,828,743	(6,941,007)	(7,828,743)
Use of Reserves (Program Income)	1,384,431	1,034,640	4,334,304	7,286,154	-	-
TOTAL NONOPERATING REVENUES	**$ 2,277,501**	**$ 2,054,066**	**$ 14,867,456**	**$ 18,460,834**	**$ (6,941,007)**	**$ (7,828,743)**
NONOPERATING EXPENSES						
Interest Expense	8,140,740	8,476,486	12,766,888	13,898,574	-	-
Replacement Reserves	2,630,154	2,776,169	2,747,466	2,835,458	-	-
Principle Payments	2,764,834	3,830,072	10,553,701	11,350,619	-	-
Operating Reserves	2,725,422	4,372,065	3,339,880	5,806,679	-	-
Capital Outlays	337,761	143,000	847,761	193,000	-	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	4,141,955	4,947,000	6,941,007	7,828,743	(6,941,007)	(7,828,743)
TOTAL NONOPERATING EXPENSES	**$ 20,740,866**	**$ 24,544,792**	**$ 37,196,703**	**$ 41,913,073**	**$ (6,941,007)**	**$ (7,828,743)**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 63,520,983**	**$ 69,807,842**	**$ 276,456,709**	**$ 314,004,902**	**$ (37,540,780)**	**$ (43,517,166)**

(continued)

COMBINING 2024/2025 BUDGETS

	Total Operating Budget 2024	Total Operating Budget 2025	Capital Budget 2024	Capital Budget 2025	Total Budget 2024	Total Budget 2025
OPERATING REVENUES						
Rental Income	$ 41,673,192	$ 44,234,593	$ -	$ -	$ 41,673,192	$ 44,234,593
Nondwelling Rent	3,554,765	3,388,006	-	-	3,554,765	3,388,006
Service Charges	-	-	-	-	-	-
Bond Proceeds	-	-	19,220,000	-	19,220,000	-
Property Management Fees	-	-	-	-	-	-
Bookkeeping Fees	-	-	-	-	-	-
Asset Management Fees	-	-	-	-	-	-
Administrative Fees	1,648,816	1,336,269	-	-	1,648,816	1,336,269
Fees for Services	159,550	57,296	-	-	159,550	57,296
Developer Fees	3,345,246	2,567,470	-	-	3,345,246	2,567,470
Intergovernmental						
Operating Subsidy (HUD)	23,695,942	21,601,532	-	-	23,695,942	21,601,532
Contributions (HAP)	136,765,871	166,814,941	-	-	136,765,871	166,814,941
Contributions (Capital Fund)	215,325	217,193	12,552,035	10,130,418	12,767,360	10,347,611
Contributions (Other)	11,579,155	11,162,837	16,987,820	9,023,384	28,566,975	20,186,221
Donations	225,500	207,928	-	-	225,500	207,928
Other	8,126,118	8,267,580	-	-	8,126,118	8,267,580
TOTAL OPERATING REVENUES	**$ 230,989,480**	**$ 259,855,645**	**$ 48,759,855**	**$ 19,153,802**	**$ 279,749,335**	**$ 279,009,447**
OPERATING EXPENSES						
Administrative	$ 36,883,232	$ 38,263,843	$ 140,000	$ 98,922	$ 37,023,232	$ 38,362,765
Central Office Fees	-	-	-	-	-	-
Tenant Services	7,069,130	7,359,204	-	-	7,069,130	7,359,204
Utilities	11,765,434	12,111,539	-	-	11,765,434	12,111,539
Maintenance	21,255,445	22,907,830	-	-	21,255,445	22,907,830
Protective Services	347,486	389,965	-	-	347,486	389,965
General	9,343,109	9,137,093	-	-	9,343,109	9,137,093
Non-Routine	4,892,876	4,272,218	-	-	4,892,876	4,272,218
HAP/Rent to owners	117,103,521	141,961,714	-	-	117,103,521	141,961,714
TOTAL OPERATING EXPENSES	**$ 208,660,233**	**$ 236,403,406**	**$ 140,000**	**$ 98,922**	**$ 208,800,233**	**$ 236,502,328**
OPERATING INCOME/(LOSS)	**$ 22,329,247**	**$ 23,452,239**	**$ 48,619,855**	**$ 19,054,880**	**$ 70,949,102**	**$ 42,507,119**
NONOPERATING REVENUES						
Interest (Investments)	2,920,340	2,526,107	-	-	2,920,340	2,526,107
Interest (Other)	671,805	819,830	-	-	671,805	819,830
Capital Financing	-	-	115,146,795	81,455,000	115,146,795	81,455,000
Operating Transfer In	-	-	-	-	-	-
Use of Reserves (Program Income)	4,334,304	7,286,154	-	-	4,334,304	7,286,154
TOTAL NONOPERATING REVENUES	**$ 7,926,449**	**$ 10,632,091**	**$ 115,146,795**	**$ 81,455,000**	**$ 123,073,244**	**$ 92,087,091**
NONOPERATING EXPENSES						
Interest Expense	12,766,888	13,898,574	105,430	79,300	12,872,318	13,977,874
Replacement Reserves	2,747,466	2,835,458	-	-	2,747,466	2,835,458
Principle Payments	10,553,701	11,350,619	495,000	525,000	11,048,701	11,875,619
Operating Reserves	3,339,880	5,806,679	-	-	3,339,880	5,806,679
Capital Outlays	847,761	193,000	11,982,605	9,427,196	12,830,366	9,620,196
Development Costs	-	-	151,183,615	90,478,384	151,183,615	90,478,384
Operating Transfers Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 30,255,696**	**$ 34,084,330**	**$ 163,766,650**	**$ 100,509,880**	**$ 194,022,346**	**$ 134,594,210**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 238,915,929**	**$ 270,487,736**	**$ 163,906,650**	**$ 100,608,802**	**$ 402,822,579**	**$ 371,096,538**

(concluded)

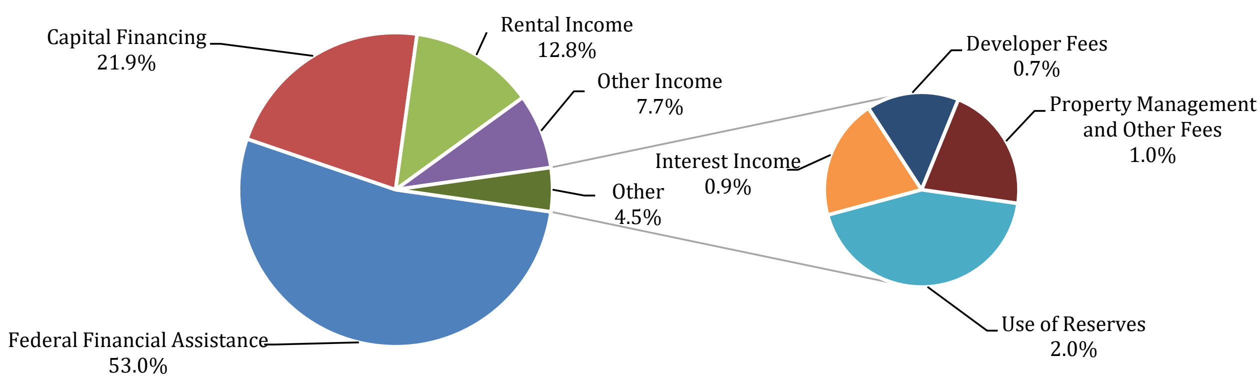
2025 REVENUE SUMMARY					
PROGRAM/ FUND	**CENTRAL OFFICE COST CENTER (COCC)**	**PUBLIC HOUSING**	**HOUSING CHOICE VOUCHERS**	**DHP**	**RCC**
Tenant Rental Income/ Nondwelling Rent	$ -	$ 8,322,681	$ -	$ 3,014,976	$ 65,553
Property Management and Other Fees	9,624,869	-	-	-	2,451,796
Interest Income	-	680,250	226,565	1,612,449	8,200
Other Income	483,234	483,500	3,248	11,570,373	3,697,827
Capital Financing	-	-	-	-	-
Developer Fees	-	-	-	2,567,470	-
Federal Financial Assistance	-	15,233,324	164,071,786	1,091,209	980,912
Operating Transfers	6,358,772	-	-	957,300	322,018
Service Charge	-	-	-	-	-
Use of Operating Reserves	-	2,548,514	2,800,000	903,000	-
TOTAL	**$ 16,466,875**	**$ 27,268,269**	**$ 167,101,599**	**$ 21,716,777**	**$ 7,526,306**

2025 REVENUE SUMMARY					
PROGRAM/ FUND	**INTERNAL SERVICES**	**COMPONENT UNITS**	**CAPITAL**	**ELIMINATE INTERFUND ITEMS**	**TOTALS**
Tenant Rental Income/ Nondwelling Rent	$ -	$ 51,148,633	$ -	$ (14,929,244)	**$ 47,622,599**
Property Management and Other Fees	-	58,786	-	(8,606,398)	**3,529,053**
Interest Income	-	818,473	-	-	**3,345,937**
Other Income	6,635	3,576,450	9,023,384	(182,922)	**28,661,729**
Capital Financing	-	-	81,455,000	-	**81,455,000**
Developer Fees	-	-	-	-	**2,567,470**
Federal Financial Assistance	-	12,969,907	10,130,418	(7,848,960)	**196,628,596**
Operating Transfers	247,000	200,953	-	(8,086,043)	**-**
Service Charge	4,120,899	-	-	(4,120,899)	**-**
Use of Operating Reserves	-	1,034,640	-	-	**7,286,154**
TOTAL	**$ 4,374,534**	**$ 69,807,842**	**$ 100,608,802**	**$ (43,774,466)**	**$ 371,096,538**

Note: This schedule shows the summary of all the revenue sources of DHA by program. The Central Office Cost Center (COCC Fund) has a budget of $15.3 million. All except $719,942 of the funds to sustain the general administrative functions of DHA come in as various fees from the programs the COCC Fund staff supports. The only Internal Services fund that has external sources of income is the Fleet Management Fund.

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

DHA 2025 SOURCE OF FUNDS



2025 EXPENDITURE SUMMARY

PROGRAM/ FUND	CENTRAL OFFICE COST CENTER (COCC)	PUBLIC HOUSING	HOUSING CHOICE VOUCHERS	DHP	RCC
Admin Expense	$ 14,982,458	$ 5,062,700	$ 8,493,267	$ 3,500,672	$ 7,215,326
Central Office Fees	-	1,704,537	2,217,801	526,066	-
Rent To Owners	-	5,990,025	156,253,085	95,011	-
Utilities Expense	-	3,664,025	-	491,910	-
Maintenance Expense	75,079	7,426,025	-	1,687,375	222,418
Debt Service/ Interest Expense/ Principle Payments	-	1,867,915	-	11,074,720	-
General Expense	241,173	1,462,488	137,446	916,796	88,562
Operating Transfers	948,750	-	-	2,190,293	-
Operating/ Replacement Reserves	219,415	90,554	-	1,183,934	-
Development & Capital Outlays	-	-	-	50,000	-
TOTAL	**$ 16,466,875**	**$ 27,268,269**	**$ 167,101,599**	**$ 21,716,777**	**$ 7,526,306**

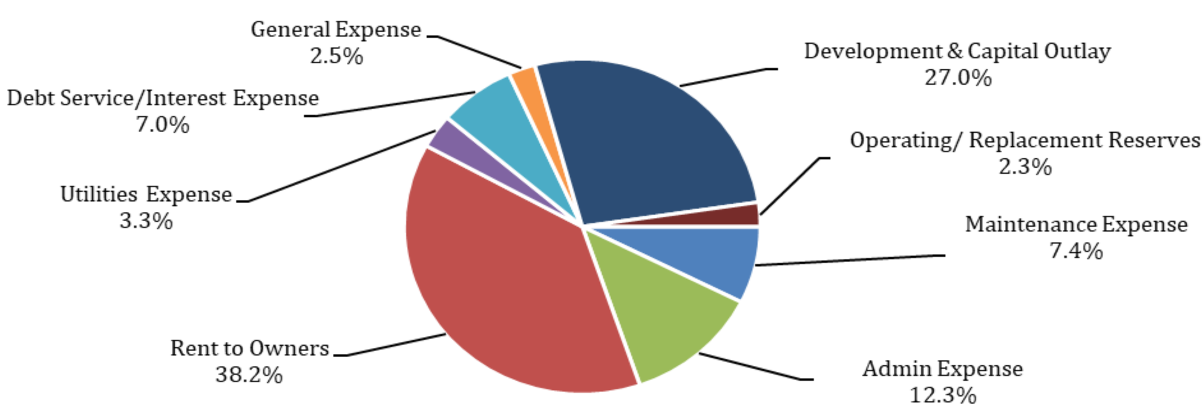
2025 EXPENDITURE SUMMARY

PROGRAM/ FUND	INTERNAL SERVICES	COMPONENT UNITS	CAPITAL	ELIMINATE INTERFUND ITEMS	TOTALS
Admin Expense	$ 326,232	$ 9,323,631	$ 98,922	$ (3,281,239)	**$ 45,721,969**
Central Office Fees	-	3,326,719	-	$ (7,775,123)	**-**
Rent To Owners	-	159,000	-	$ (20,535,407)	**141,961,714**
Utilities Expense	-	7,955,604	-	$ -	**12,111,539**
Maintenance Expense	3,212,132	18,195,295	-	$ (3,248,311)	**27,570,013**
Debt Service	-	12,306,558	604,300	$ -	**25,853,493**
General Expense	836,170	6,302,801	-	$ (848,343)	**9,137,093**
Operating Transfers	-	4,947,000	-	$ (8,086,043)	**-**
Operating/ Replacement Reserves	-	7,148,234	-	-	**8,642,137**
Development & Capital Outlays	-	143,000	99,905,580	-	**100,098,580**
TOTAL	**$ 4,374,534**	**$ 69,807,842**	**$ 100,608,802**	**$ (43,774,466)**	**$ 371,096,538**

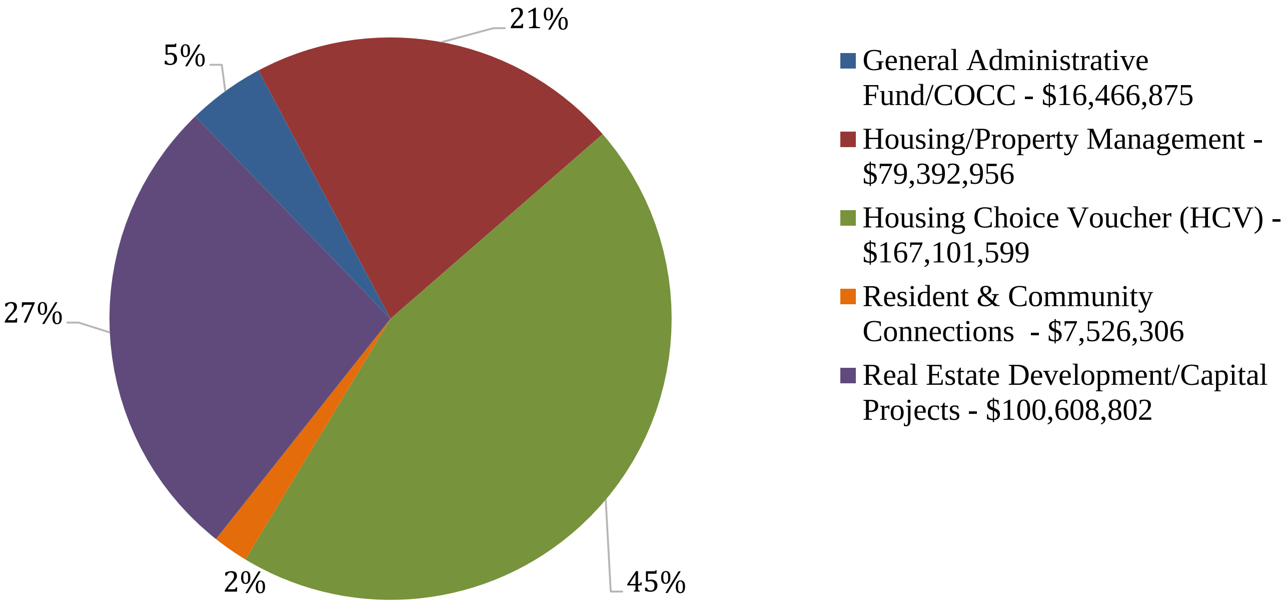
Note: This schedule illustrates the budgeted categories of expenditures for 2025 by program. Elimination entries are required to show the elimination of interfund expenditures.

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

DHA 2025 USE OF FUNDS

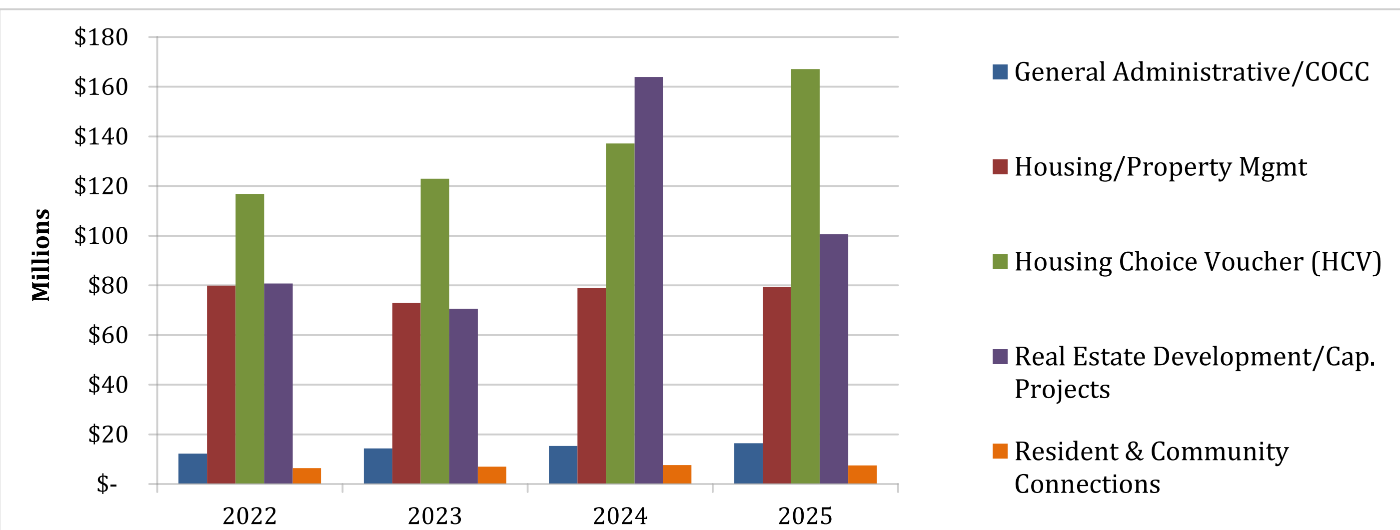


DHA Business Units
Total 2025 Budget = $371,096,538



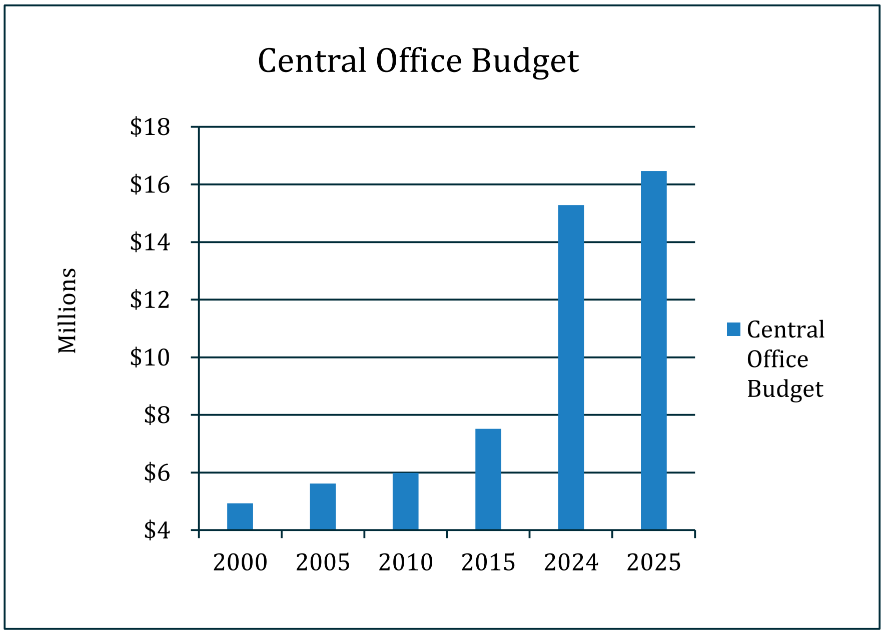
Comparative Budget Overview - DHA Business Units
FY 2022 - 2025

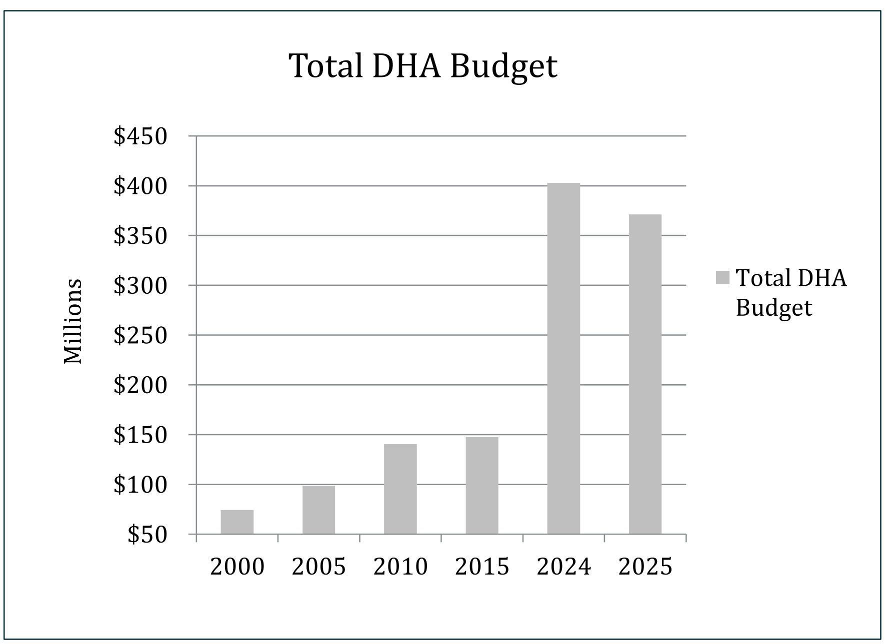
	2022	2023	2024	2025
General Administrative/COCC	$ 12,311,832	$ 14,392,072	$ 15,284,595	$ 16,466,875
Housing/Property Mgmt	79,926,452	72,910,223	78,945,505	79,392,956
Housing Choice Voucher (HCV)	116,834,695	122,898,694	137,102,703	167,101,599
Real Estate Development/Cap. Projects	80,782,000	70,634,394	163,906,650	100,608,802
Resident & Community Connections	6,349,798	7,024,061	7,583,126	7,526,306
Total	$ 296,204,777	$ 287,859,444	$ 402,822,579	$ 371,096,538



CENTRAL OFFICE BUDGET
vs.
TOTAL DHA BUDGET

	2000	2005	2010	2015	2024	2025
Central Office Budget	**$ 4,933,174**	**$ 5,613,599**	**$ 5,982,184**	**$ 7,517,343**	**$ 15,284,595**	**$ 16,466,875**
Total DHA Budget	$ 74,337,959	$ 98,738,954	$ 140,542,484	$ 147,537,300	$ 402,822,579	$ 371,096,538
Central Office Budget % (% of the Total Budget)	6.6%	5.7%	4.3%	5.1%	3.8%	4.4%
Total Regular F/T Employees	232	236	242	260	389	401





PROJECTED PAYROLL/BENEFITS FOR THE 2025 BUDGET

	Regular Employees	Temporary/ Contract Employees
FICA	6.20%	6.20%
Medicare	1.45%	1.45%
Unemployment	0.30%	0.30%
Workers Compensation (base rate-not including experience modification)	1.88%	1.86%
Defined Contribution Plan	10.00%	--------
Vacation and Sick Leave **(Accrual portion only)**	0.50%	*
Health Insurance (as a percentage of total regular salary)	11.07%	*
Life Insurance (Maximum Coverage $50,000)	0.37%	--------
Long Term Disability Insurance	0.70%	--------
Short Term Disability Insurance	0.13%	--------
Subtotals	32.60%	9.81%

*Contract employees now receive DHA health insurance benefits and 10 days paid time off.
Annual Leave - *Vacation* (per Personnel Policy from 12 days per year to 24 days per year, based on hire date and years of employment)
Sick Leave - (per Personnel Policy, from 9 days per year to 12 days per year, based on hire date)
Paid Holidays - 12 per year
Social Security taxable wage base for 2025 is **$176,100.**

	AMOUNTS BUDGETED 2022	AMOUNTS BUDGETED 2023	AMOUNTS BUDGETED 2024	AMOUNTS BUDGETED 2025
Regular Employee Salaries	$23,870,579	$25,206,177	$28,974,697	$31,953,190
Temporary/Contract Employees	$406,454	$717,918	$568,163	$1,258,562
TOTAL SALARIES	**$24,277,033**	**$25,924,095**	**$29,542,860**	**$33,211,752**
Workers Compensation Insurance	$531,667	$491,092	$660,665	$623,676
Unemployment Insurance	$72,831	$78,961	$92,949	$100,511
Terminal Leave Payments	$119,925	$125,481	$152,225	$162,231
FICA Tax	$1,505,176	$1,631,828	$1,786,304	$2,079,006
Medicare Tax	$352,017	$381,634	$449,291	$486,220
Defined Contribution Plan	$2,398,496	$2,588,554	$3,044,136	$3,244,206
Life Insurance	$86,346	$90,339	$109,590	$116,792
Health Insurance	$2,961,049	$3,085,318	$3,395,875	$3,537,787
Uniforms	$63,250	$78,400	$61,300	$74,013
Tuition Reimbursement	$10,000	$10,000	$10,000	$10,000
Long Term Disability Insurance	$165,496	$178,606	$193,351	$223,848
Short Term Disability Insurance	$37,389	$38,723	$40,857	$42,003
TOTAL BENEFITS EXPENSE	**$8,303,642**	**$8,778,936**	**$9,996,543**	**$10,700,293**
TOTAL SALARIES AND BENEFITS	**$32,580,675**	**$34,703,031**	**$39,539,403**	**$43,912,045**

*__Note:__ Merit-based pay increase up to 3.00% is factored in to the 2025 budget for eligible regular employees who are not topped out in their positions. In addition, a cost of living increase of 2.25% is also budgeted for 2025 for all eligible regular positions. DHA's contribution to the employees' Defined Contribution Plan is budgeted at 10% of salary for 2025. Per Union contract, DHA is budgeted to cover up to 60%, 70% or 80% of the increase in health insurance premiums depending upon the type of plan selected by each employee. Contract employees get a reduced benefit package.

Salaries and benefits of private property management company employees are excluded from this table (2025 Salaries - $1,607,000, Benefits - $576,320).

DHA Employee Benefits

A merit-based pay increase of 3% is factored in to the 2025 budget for eligible regular employees who are not at the top of their salary range. In addition, a cost-of-living increase of 2.25% is budgeted for 2025 for all eligible regular positions.

Health insurance premiums, defined contribution plan contributions, and FICA tax constitute the three highest benefits provided by DHA. The health insurance premium budget for 2025 is $3,5,37,787. DHA's three-year union contract, effective January 1, 2025, stipulates that DHA will cover health insurance premium increases at 60%, 70%, or 80% based on the type of plan elected by the employee.

DHA contributes 10% of an employee's actual salary into a defined contribution plan. DHA offers employees a 457 deferred compensation plan to which there are only employee contributions. FICA tax is projected based on federal employment tax regulations. Contract employees get a reduced benefit package.

BUDGET SUMMARY
FUND BALANCE AND FUND EQUITY CHANGES

FUND	Beginning Fund Balance 1/1/2025*	FY2025 Budgeted Revenues	FY2025 Budgeted Expenses	Estimated Fund Balance 12/31/2025	Percent Change in Fund Balance
General Fund/COCC	$1,898,709	$16,446,875	$16,247,460	$2,098,124	9.50%
Public Housing Program	286,661,994	24,719,755	27,198,178	284,183,571	(0.87%)
HCV Program	6,389,227	164,301,599	167,101,599	3,589,227	(78.01%)
Denver Housing Program	158,502,188	20,813,777	20,571,669	158,744,296	0.15%
Resident Services	4,718,480	7,526,306	7,526,306	4,718,480	0.00%
Internal Services	87,774	4,374,534	4,374,534	87,774	0.00%
DHA Component Units	37,687,591	68,773,202	65,621,818	40,838,975	7.72%
Capital Budgets	-	100,608,802	100,608,802	-	-
TOTAL ALL FUNDS	**$495,945,963**	**$407,564,850****	**$409,250,366****	**$494,260,447**	(0.34%)

*Estimated at the 12/31/23 balance since FY2024 is not final as of this writing.
**These budgeted revenues and expenditures are prior to any interfund elimination of transactions.

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

The chart above depicts the estimated fund balances at January 1, 2025, the budgeted revenues and expenditures for FY2025 and the estimated fund balances at December 31, 2025.

DHA Board's policy of Balanced Budget for DHA is one reason the fund balance is not expected to change for most major programs of DHA. The HCV Program is using projecting the use of $2.8MM in reserves for program initiatives.

Equity changes for Funds will occur as capital expenditures are made with operating revenues, which will then be reflected at year-end as changes to fund balance. For DHA programs where the 2025 budgets project a deposit or use of replacement or operating reserves, fund balance at 2025 year-end is changed to reflect it.

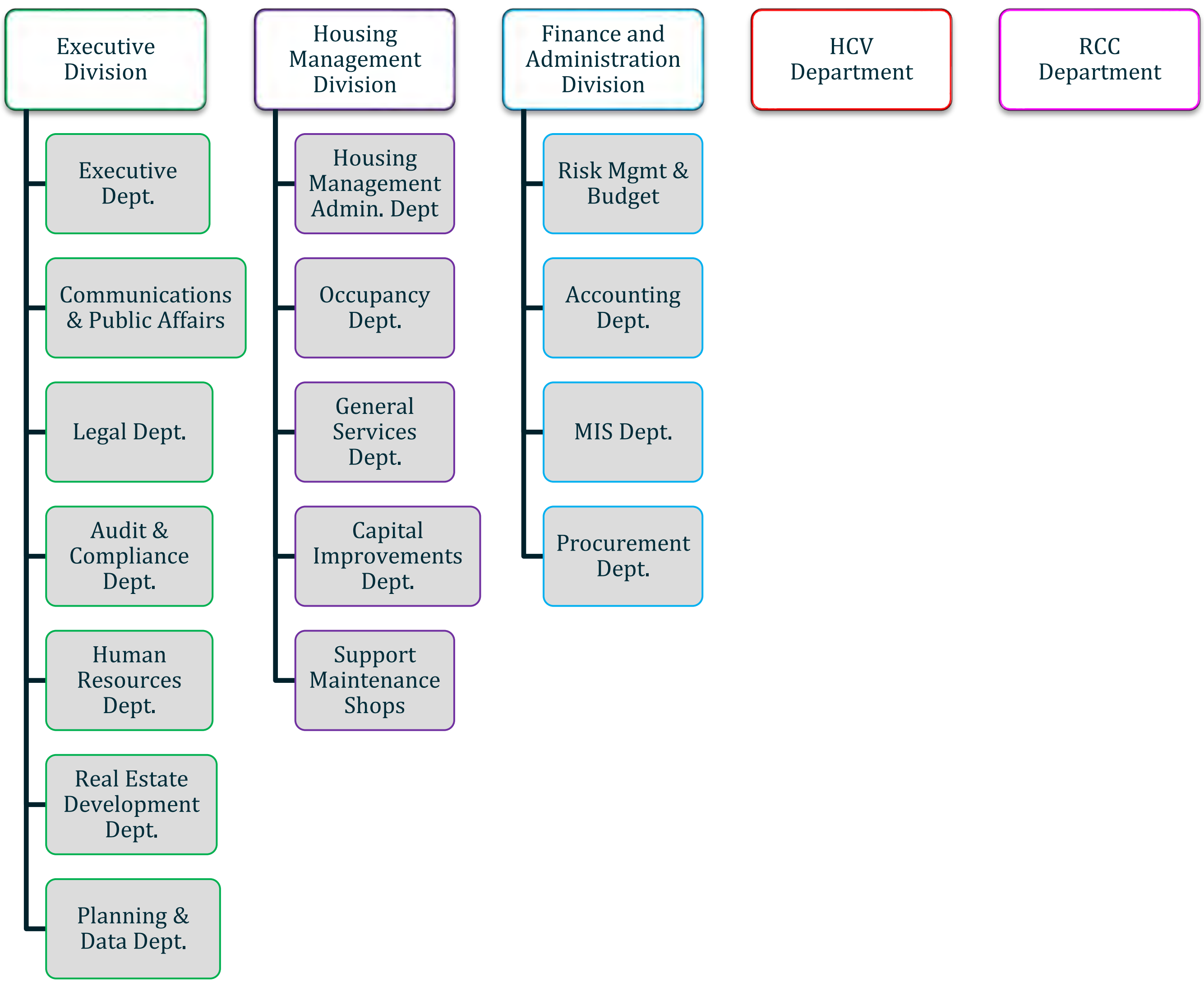
DIVISION BUDGETS

DIVISION AND DEPARTMENT STRUCTURE

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

For 2025, DHA is structured with three Divisions and two Departments. These are the Executive, Finance and Administration, and Housing Management Divisions and the Housing Choice Vouchers/Section 8 (HCV), and Resident & Community Connections (RCC) Departments. Each Division has various Departments reporting to the head of the respective Division.

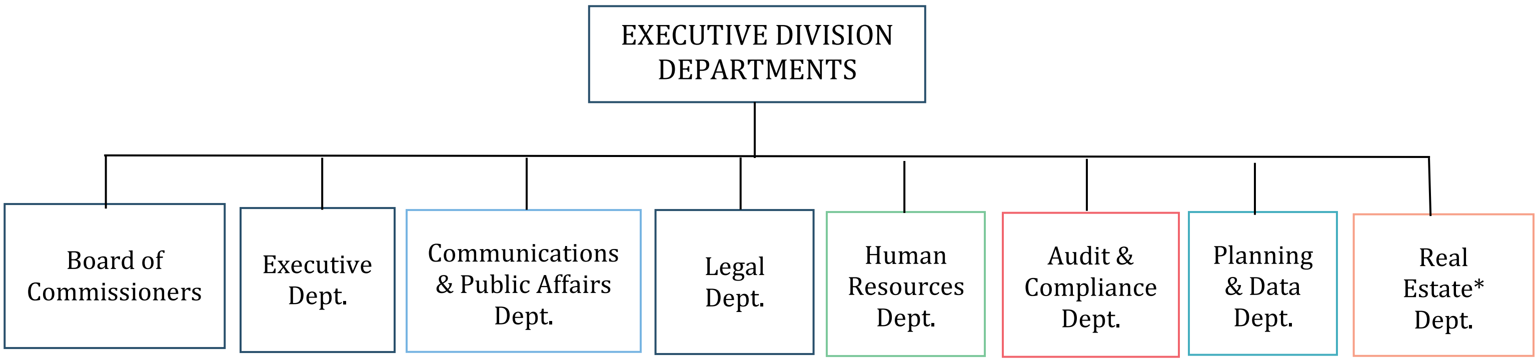
For each Division/Department structure, Departmental Comparative Budgets and Staffing for 2025 are provided. In addition, DHA's goals and strategies respective to each Division/Department are presented in the Strategic Plan found in the Vision/Goals/Initiative section.



EXECUTIVE DIVISION

MISSION STATEMENT

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



	2023 Budget	2024 Budget	**2025 Budget**	% of Change
Board of Commissioners (801)	$ 143,382	$ 94,033	$ 126,904	35.0%
Executive (802)	728,589	870,813	828,233	(4.9%)
Communications & Public Affairs (812)	646,576	533,515	497,364	(6.8%)
Legal (808)	1,104,821	1,429,244	1,545,202	8.1%
Audit and Compliance (803)	653,106	728,501	789,291	8.3%
Human Resources (807)	916,213	979,137	1,050,644	7.3%
Planning and Data (816)	697,006	661,235	797,226	20.6%
Real Estate* (824)	4,200,995	3,345,246	2,786,123	(16.7%)
Total Executive Division	$ 9,090,688	$ 8,641,724	**$ 8,420,987**	(2.6%)

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

Position Count

	2023		**2024**		**2025**	
	Regular	Temp	Regular	Temp	Regular	Temp
Executive Office (802)	3	0	3	0	3	0
Communications & Public Affairs (812)	3	0	2	0	2	0
Legal Department (808)	6	0	7	0	7	0
Audit & Compliance (803)	5	0	5	0	5	0
Human Resources (807)	7	0	7	0	6	0
Planning and Data (816)	6	0	5	0	6	0
Real Estate (824)	11	0	13	0	11	2
Total Executive Division	**41**	**0**	**42**	**0**	**40**	**2**

EXECUTIVE DIVISION

EXECUTIVE DIVISION PERFORMANCE MEASURES

Measurement/Goal	2023 Actual	2024 Estimated	2025 Goal
Executive			
PHAS score	77	81	90
Real Estate			
Number of units acquired/ rehabilitated/constructed	374	133	381
Legal	**Days to Process**	**Days to Process**	**Days to Process**
Court Filings	5	5	5
Standard Request for Tenant Notice	15	15	15
Expedited Request for Tenant Notice	2	5	5
Request for Accommodation PH/HCV	35	20	20
Request of Legal Service	0	10	10
Human Resources			
Rolling Turnover	N/A	24.1%	19.1%
Time to Fill	N/A	N/A	90 Days
Engagement	N/A	N/A	TBD based on 2025 survey
Vacancy Rate	N/A	9.97%	6%
Audit & Compliance**	**Objective Met**	**Objective Met**	**Objective Met**
Fully staff department	Yes	Yes	N/A
Create policies and procedures	Yes	Yes	N/A
Perform risk assessment and audit plan	Yes	Yes	Yes
Perform audits per plan	Yes	Yes	Yes
Determine fraud priorities	Yes	Yes	N/A
Create audit process documentation	N/A	Yes	N/A
Create Audit Process Documentation	N/A	Yes	N/A
Develop & Implement Fraud Investigation Process	N/A	Yes	N/A
Develop & Conduct Fraud and Compliance Training	N/A	N/A	Yes
Achieve an 80% Implementation Rate of Audit Recommendations Within 6 Months of Report Issuance	N/A	N/A	Yes
Identify sufficient cost savings that collectively exceed the total 2025 expenses of the A&C Department.	N/A	N/A	Yes

EXECUTIVE DIVISION

*The Human Resources department changed metrics and does not have data for 2023 and 2024.

Strategic Goals – Executive

ID	Actions	Timing Year Start	Timing Year Complete
1.5.2	Leveraging a DEI framework, increase partnerships with private developers to support affordable housing.	Year 1	Ongoing
3.1.2	Identify and fill gaps in key performance indicators and measures, including DEI factors, for each department.	Year 2	Year 3
3.2.2	Identify qualitative and value driven performance goals for each department.	Year 1	Year 2
3.2.4	Develop DHA's data dashboard to present expanded internal performance metrics across key performance areas for each department and disaggregate data across identity groups.	Year 2	Year 3
3.4.3	Draft DEI goals and respond to ongoing DEI needs, including updates to policies and procedure documents.	Year 1	Year 2
3.4.6	Build a DEI lens/framework/rubric to be utilized in decision making, policy making, program development, etc.	Year 3	Year 3
3.5.5	Leverage a DEI framework, identify and prioritize areas for improvement in effectively demonstrating social goals	Year 1	Ongoing
5.1.2	Leverage DHA's housing resources with partner organizations, increasing impact through shared investments.	Year 1	Ongoing
5.5.4	Convene partner organizations whose missions and services intersect with DHA's for collaboration and shared impact.	Year 2	Year 4
5.7.1	Identify Denver's key anchor institutions, evaluate how these align with DHA's current partners, and create a plan to initiate new partnerships and expand existing ones.	Year 1	Ongoing
5.7.3	Develop partnerships with Denver Public Schools to support and align operations, providing onsite services for DHA school aged children.	Year 2	Year 4
5.7.4	Expand partnerships to support higher education, alternative education, and workforce development opportunities.	Year 2	Year 4
5.7.5	Contribute to solving homelessness in partnership with City via D3 funding initiative, as well as through partnerships with other organizations focused on homeless services.	Year 1	Ongoing

Strategic Goals – Planning & Data

ID	Actions	Timing Year Start	Timing Year Complete
1.1.5	Partner, gather data, and lead responsive programs to minimize negative impacts and leverage benefits of DHA redevelopment in neighborhoods vulnerable to displacement.	Year 1	Ongoing
1.2.1	Seek alternative methods of building, including exploring modular construction for future developments.	Year 2	Year 2
1.2.3	Provide summary of current projects and recent developments to summarize DHA's neighborhood impact and benefits.	Year 1	Ongoing
2.2.1	Leveraging a DEI framework, conduct comprehensive Master Planning prior to redevelopment efforts.	Year 2	Year 2
5.5.2	Work with partner organizations to expand data sharing, collection, and analysis.	Year 3	Year 1

EXECUTIVE DIVISION

Strategic Goals - Communications & Public Affairs

ID	Actions	Timing Year Start	Timing Year Complete
1.5.4	Strengthen diverse relationships with City and State to brainstorm future opportunities and pursue shared-effort partnerships.	Year 1	Ongoing
3.4.1	Identify and develop framework to address DEI priorities in collaboration with DEI Plan Consultant.	Year 1	Year 2
3.8.1	Create an annual Public Relations and Media Outreach Plan, including alignment with DHA's nonprofit affiliates.	Year 1	Year 2
3.8.2	Conduct quarterly outreach to municipal and congressional leaders, with updates on ongoing DHA initiatives.	Year 1	Ongoing
3.8.3	Leveraging a DEI lens, publicize DHA's work through regular news articles via both earned and paid media.	Year 2	Ongoing
3.8.4	Highlight DHA's successes through recognitions and awards focused on property, people, residents and neighborhood.	Year 2	Ongoing
3.8.5	Launch a regular external communications newsletter, publicizing initiatives, partnerships, and resident experiences.	Year 1	Ongoing
5.5.3	Leverage a DEI framework in the needs, accessibility, and gaps evaluation, including defining the appropriate scope and reach of DHA's services.	Year 2	Ongoing
5.9.1	Create a holistic and comprehensive list of all of DHA's outside partners; store and update this list in a centrally available location	Year 1	Year 2
5.9.2	Define the key objectives and timelines for partner collaboration and communication.	Year 1	Year 2
5.9.4	Enhance internal and external communications to better share work, achievements and support partner development	Year 1	Ongoing

Strategic Goals – Human Resources

ID	Actions	Timing Year Start	Timing Year Complete
3.2.3	Evaluate workplace rules, flexibility and staff opportunities for growth against peer agencies.	Year 1	Year 3
3.4.2	Implement ongoing DEI training for DHA staff.	Year 2	Ongoing
3.4.5	Survey DHA staff annually to determine if DEI measures and activities have been effective in removing barriers.	Year 2	Ongoing
3.6.1	Leveraging a DEI framework, set goals for enterprise-wide learning, mentoring, and leadership training for DHA employees.	Year 2	Year 4
3.6.2	Evaluate qualities, compensation, and benefits that can help DHA retain and compete for top talent.	Year 2	Year 3
3.6.3	Implement Annual Employee Survey with input from all departments. Conduct focus groups and meetings with departments to assess workplace perceptions, DIE perspectives, trends, and areas for improvement as needed.	Year 1	Ongoing
3.6.4	Revise 3-month, 6-month, and ongoing annual performance review process to align with goals from the Strategic Plan, DEI plan, and individual position goals.	Year 2	Year 3

EXECUTIVE DIVISION

Strategic Goals – Real Estate

ID	Actions	Timing Year Start	Timing Year Complete
1.1.2	Update 5-Year Capital Financing Plan annually to inform development decisions and monitor capital resources.	Year 1	Ongoing
1.2.2	Identify assessment metrics and create baseline pre-construction datasets for measuring the impact of DHA's new developments.	Year 1	Year 2
1.3.2	Create new designs that accommodate the space needs of resident services programs and activities.	Year 2	Ongoing
1.4.2	Leveraging an DEI framework, meet with other industry developers to monitor and document best practices, implementing as appropriate in DHA's development strategy.	Year 1	Ongoing
1.4.3	Work with developers to coordinate on affordable use requirements that can give DHA access to new land.	Year 2	Ongoing
1.4.4	Proactively evaluate and make opportunistic and planned acquisitions.	Year 1	Ongoing
1.5.1	Increase partnerships with private developers to support affordable housing.	Year 1	Ongoing
2.1.1	Create a Development and Real Estate Policy to guide decision-making on development and land acquisitions/sales.	Year 2	Ongoing
2.2.4	Understand implications of City housing policies on DHA's residents and participants, and develop internal policy to work alongside the one created by the City.	Year 1	Ongoing
4.3.3	Develop on-site facilities where partner organizations can operate childcare, early learning, and school support programs on-site for DHA residents and participants.	Year 2	Ongoing
4.6.1	Inform master planning and redevelopment efforts with input from all departments, including RCC, Housing Management, and Real Estate collaboration on scheduling, planning, staffing, and budgets for new properties.	Year 1	Ongoing
4.6.3	Evaluate the need for community spaces at the master redevelopment scale, comprehensively creating multi-purpose community spaces at each site.	Year 2	Ongoing
5.2.1	Create accessible community space in resident buildings to expand services to neighborhood residents.	Year 3	Ongoing
5.6.1	Evaluate what partners currently use DHA space and document available unused capacity.	Year 1	Year 3
5.6.2	Determine future plans and best operational use for People's Hub space.	Year 2	Year 3
5.6.3	Ensure new community spaces are designed to be flexible to support multiple programs and partner needs.	Year 3	Year 5

FINANCE & ADMINISTRATION DIVISION

MISSION STATEMENT

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

FINANCE & ADMINISTRATION/ACCOUNTING

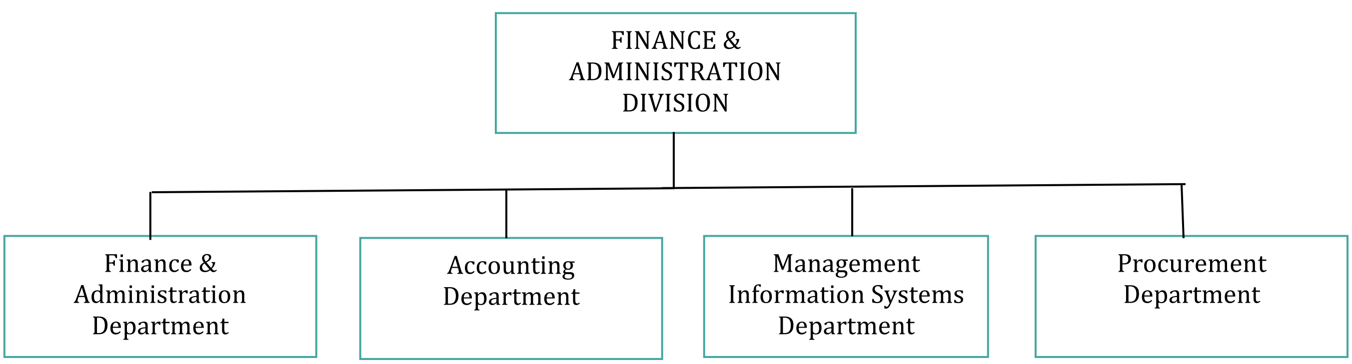
The Accounting Department is responsible for providing all accounting services for DHA, such as payroll, accounts payable, cash management, accounts receivable, and timely and accurate internal/external financial reporting, while ensuring that proper financial controls are in place to protect DHA's assets. The Finance Department is responsible for budget, budget-to-actual reporting, risk management, and strategic capital finance planning (in collaboration with the Real Estate department and HMD).

MANAGEMENT IMPROVEMENT SYSTEMS (MIS)

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

PROCUREMENT DEPARTMENT

The Procurement department is responsible for acquisition of supplies, services, and construction for DHA. This is achieved through the issuance of Invitations for Quotes, Requests for Proposal, and purchase orders and contracts. The overall objective is to ensure that goods and services are obtained expeditiously and economically and that all applicable state, federal, and grant requirements are met. Also responsible for supplier diversity, Section 3, and Davis-Bacon prevailing wage compliance.



		2023 Budget		2024 Budget		**2025 Budget**	% of Change
Finance (814)	$	961,571	$	1,061,719	$	1,025,644	(3.4%)
Accounting (804)		2,380,289		2,648,202		2,749,624	3.8%
Management Information Systems (805)		1,914,961		1,850,042		2,210,074	19.5%
Procurement (813)		702,599		821,273		865,558	5.4%
Total Finance Division	$	5,959,420	$	6,381,236	**$**	**6,850,900**	7.4%

FINANCE & ADMINISTRATION DIVISION

Position Count

	2023		2024		2025	
	Regular	Temp	Regular	Temp	Regular	Temp
Finance (814)	7	0	6	0	6	0
Accounting (804)	23	0	23	0	23	0
Management Information Systems (805)	11	0	11	0	11	0
Procurement (813)	7	0	7	0	7	0
Total Finance Division	**48**	**0**	**47**	**0**	**47**	**0**

FINANCE & ADMINISTRATION DIVISION PERFORMANCE MEASURES

Measurement/Goal	2023 Actual	2024 Estimated	2025 Goal
Accounting			
Complete Independent Audit with Unmodified Opinions	Yes	Yes	Yes
Achieve the GFOA Annual Report award	Yes	Yes	Yes
Finance			
Achieve the GFOA Budget Report award	Yes	Yes	Yes
Procurement			
Number of participants in training and outreach	539	547	600
Minority Business Enterprise participation	10%	20%	20%
Woman Business Enterprise participation	9%	7%	15%
Small Business Enterprise participation	20%	33%	25%
Section 3 Business Construction participation	12%	21%	25%

FINANCE & ADMINISTRATION DIVISION

Strategic Goals – Finance

ID	Actions	Timing Year Start	Timing Year Complete
1.3.1	Equitably integrate service dollars across multiple properties to support long term staffing needs.	Year 2	Year 5
1.3.3	Create Asset Management working groups to improve communications and coordination of accounting and property management.	Year 1	Year 3
1.4.1	Monitor and document options for innovative new technology to improve management of financial assets and portfolio.	Year 1	Ongoing
3.2.1	Identify peer agencies against whom DHA can benchmark goals, program performance, and financial metrics.	Year 2	Year 4
3.5.1	Identify ESG-focused key performance indicators and performance measures.	Year 2	Year 3
3.5.2	Identify and prioritize areas for improvement to better conform with ESG goals.	Year 3	Year 4
3.5.3	Track and monitor ESG KPIs.	Year 4	Ongoing
3.5.4	Integrate ESG data and reporting with DHA's finance department for bond offering purposes.	Year 5	Ongoing
5.3.2	Include staffing and resident service administrative costs into budget overhead for buildings.	Year 1	Ongoing

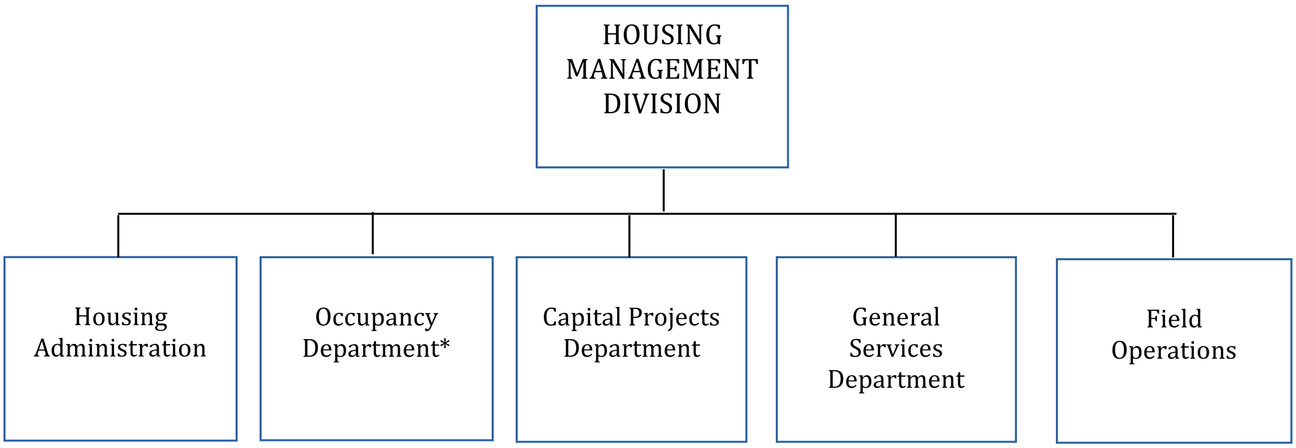
Strategic Goals – Management Information Systems

ID	Actions	Timing Year Start	Timing Year Complete
3.1.1	Document the current data tracking and reporting of each department and determine data accessibility for key decision makers.	Year 1	Year 1
3.1.3	Create a shared filing structure across the organization for central, standardized storage of select departmental data, while protecting Personally Identifiable Information and other sensitive data.	Year 1	Year 3
3.7.1	Formalize IT Steering Committee to work with individual departments and facilitate cross-departmental technology coordination.	Year 1	Year 2
3.7.2	Share and further develop IT Plan to publicize ongoing initiatives and future plans with departments.	Year 1	Ongoing
3.7.3	Expand department access to accounting system reports and metrics, as well as supportive training for system use.	Year 1	Ongoing
3.7.4	Adopt and implement a new procurement system. Integrate new system and catalog new capabilities that will require training. Develop training for procurement staff to onboard to new system, either internally or in partnership with system provider	Year 1	Year 2
4.8.2	Assess the technology needs of residents and replace DHA equipment as necessary, particularly tools that help with upward socioeconomic mobility.	Year 1	Ongoing

HOUSING MANAGEMENT DIVISION

MISSION STATEMENT

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



		2023 Budget	2024 Budget	**2025 Budget**	% of Change
Housing Management** (818)		$ 2,194,505	$ 2,306,667	$ 2,220,497	(3.7%)
General Services (806)		228,072	237,537	238,261	0.3%
Total Housing Management Division		$ 2,422,577	$ 2,544,204	**$ 2,458,758**	(3.4%)

*Occupancy Department budget of $1,027,193 is now allocated to each user program per HUD Asset Management guidelines.

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

Position Count

	2023		**2024**		**2025**	
	Regular	Temp	Regular	Temp	Regular	Temp
Housing Management (818)	11	0	11	0	12	0
Field Staff	151	34	159	35	164	41
Capital Projects (822)	2	0	2	0	3	0
General Services (806)	4	0	4	0	3	0
Occupancy (810)	10	1	10	0	10	0
Total Housing Management Division	**178**	**35**	**186**	**35**	**192**	**41**

HOUSING MANAGEMENT DIVISION

HOUSING MANAGEMENT DIVISION PERFORMANCE MEASURES

Measurement/Goal	2023 Actual	2024 Estimated	2025 Goal
Occupancy rate	92%	90%	96%
Turn-around time	95	84	22
REAC scores	80	81	90
Energy Use Intensity (EUI)	110	110	110

Strategic Goals – Housing Management

ID	Actions	Timing Year Start	Timing Year Complete
1.1.1	Update DHA's 5-Year Public Housing Capital Plan to improve operations and long-term capital preservation.	Year 1	Ongoing
1.3.4	Increase cross departmental training of DHA staff to maintain consistent operations during staffing gaps or personnel transitions.	Year 1	Ongoing
1.6.1	Identify key financial options to help meet capital needs of DHA's portfolio (e.g., reserve replacement, property leveraging).	Year 1	Ongoing
1.6.2	Expand Physical Needs Assessments (PNA) to entire DHA portfolio.	Year 1	Year 3
1.6.3	Develop Non-HUD Capital Improvement Plan	Year 2	Year 3
2.3.1	Work internally and with partners to understand and document existing homeless service providers and resources in Denver, current gaps and needs, and key homelessness metrics.	Year 1	Year 2
2.3.2	Assess and document DHA's impact on homelessness to understand the impact of its current operations.	Year 1	Year 3
2.3.3	Review DHA policies and procedures to assess how DHA can better engage people experiencing homelessness in its programming, both as a partner and potential direct service provider.	Year 2	Year 4
2.3.4	Review DHA resources and assets and develop strategies to help address homelessness in Denver.	Year 2	Ongoing
2.4.1	Ensure that all DHA communities include community space in all buildings and gardens at all sites.	Year 2	Ongoing
3.4.4	Create Key Performance Indicators (KPIs) to measure success towards incorporating DEI into the fabric of the agency, its vendors and residents; including retention, compensation, and leadership representation.	Year 2	Year 3

HOUSING CHOICE VOUCHER (HCV) DEPARTMENT

MISSION STATEMENT

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

HCV DEPARTMENT

	2023 Budget	2024 Budget	**2025 Budget**	% of Change
Total HCV Department	$122,898,694	$137,102,703	$167,101,599	21.9%
# of Vouchers Administered	**8,022**	**8,180**	**8,262**	

Position Count

	2023		**2024**		**2025**	
	Regular	Temp	Regular	Temp	Regular	Temp
Total HCV Department	**46**	**1**	**57**	**3**	**62**	**15**

HCV DEPARTMENT PERFORMANCE MEASURES

Measurement/Goal	2023 Actual	2024 Estimated	2025 Goal
SEMAP – High Performer	Yes	Yes	Yes
# of Housing Choice Vouchers leased	88,419	94,569	95,422
Percent Leased	94%	99%	99%

Strategic Goals – Housing Choice Voucher

ID	Actions	Timing Year Start	Timing Year Complete
4.2.5	Advocate for additional HCV vouchers for participants with special needs.	Year 1	Ongoing
4.7.5	Expand fundraising impact for HCV participants.	Year 1	Ongoing
5.2.2	Review site-based services and determine the feasibility of expanding DHA's current services to HCV program participants and tenants living in the communities.	Year 1	Year 3

RESIDENT & COMMUNITY CONNECTIONS DEPARTMENT

MISSION STATEMENT

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

Resident & Community Connections (RCC)

	2023 Budget	2024 Budget	**2025 Budget**	% of Change
Total RCC Department	$ 7,024,061	$ 7,583,126	$ 7,526,306	(0.7%)

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

Position Count

	2023		**2024**		**2025**	
	Regular	Temp	Regular	Temp	Regular	Temp
Total RCC Department	60	3	59	3	60	2

2025 Budget **Resident and Community Connections - Sources**		
Grant Funds	$ 2,350,453	
Other Funding		3,071,433
Public Housing Operating Funds		2,104,420
Total Funds	$ 7,526,306	

RESIDENT & COMMUNITY SERVICES DEPARTMENT

PERFORMANCE MEASURES

Measurement/Goal	2022 Actual	2023 Estimated	2024 Goal
Youth Programming	**Participants**	**Participants**	**Participants**
Youth Enrolled in YEA	280	280	200
Youth Completed an Academy	223	230	150
Youth Completed an Internship	29	40	32
Youth Graduating High School/Remain in School 3 months after completion	90%	92%	90%
Employment and Education ATW	**Participants**	**Participants**	**Participants**
Certificate/vocational completion	175	100	150
Job readiness activities	180	160	180
Job attained	108	80	100
Job retention (3-5 months)	110	80	100
Job retention (6-8 months)	71	35	50
Job retention (12+ months)	24	5	20
Increase in Earned Income	78	90	90
Economic Self Sufficiency	**Participants**	**Participants**	**Participants**
Job attained	31	35	40
Increase in earned income	110	95	100
Improve credit score	67	55	65
Decrease debt	47	20	30
Home purchase	21	22	20
Aging in Place/Service Coordination	**Visits**	**Visits**	**Visits**
Case management	19,737	33,000	30,000
Clients served	1,583	2,300	2,350
Health services	2,425	2,200	2,500
Nutrition/Meal Services	7,823	10,000	10,500
Community Activities/ Social Isolation Intervention	7,917	11,600	10,000
Community Building			
Number of councils	17	18	20
Resident council training completions	12	11	12

RESIDENT & COMMUNITY CONNECTIONS DEPARTMENT

Strategic Goals – Resident & Community Connections

ID	Actions	Timing Year Start	Timing Year Complete
1.1.3	Develop a long term source of funds for service coordinators.	Year 2	Ongoing
1.1.4	Provide funding for supportive services staff to increase resident self-sufficiency and quality of life and maintain on-site service programs throughout redevelopment, based on number of low income units.	Year 2	Ongoing
1.5.3	Leverage strong resident and community relationships to bring new funding opportunities.	Year 2	Ongoing
2.1.2	Solicit and document quantitative and qualitative resident feedback to inform DHA's housing design, development, and maintenance decisions, including through DEI framework, surveys and focus groups.	Year 1	Ongoing
2.2.2	Support Community Connector Program to maintain resident voice throughout design and development and create multi-department teams to prepare and review properties, including existing assets and top use priorities.	Year 2	Ongoing
2.2.3	Conduct surveys of residents and HCV participants, including Healthy Living Initiative Survey and post construction/project surveys to inform future development and design decisions.	Year 1	Ongoing
2.4.2	Provide incentives to encourage participation and success in supportive service programs, such as education, health and wellness, and economic self-sufficiency activities.	Year 1	Ongoing
2.4.3	Collaborate between HMD and RCS to build a program to support residents moving into DHA, including those transitioning from homelessness.	Year 1	Ongoing
3.3.1	Determine internal and external "quality of life" metrics for DHA's programs to track, analyze, and publish.	Year 1	Year 2
3.3.2	Collect quantitative and qualitative feedback from residents on program metrics, including establishing new criteria for self-sufficiency.	Year 1	Ongoing
3.3.3	Create a matrix to measure quality of life through services and outcomes specific to DHA programs and resources.	Year 2	Year 3
4.1.1	Expand skill training opportunities through Community Connections, Workforce Academies, Academies to Work, and other training programs in in-demand industries.	Year 1	Ongoing
4.1.2	Partner with employers and workforce development organizations to create internships and externships, full-time hiring opportunities, and develop DHA's Section 3 hiring pipeline. Create inventory of internships and externships, as well as hiring opportunities. Assess opportunities to expand Section 3 hiring pipeline.	Year 2	Ongoing
4.1.3	Leveraging a DEI framework, measure, report, and analyze outreach and training efforts related to education, skills development, and job opportunities, including through annual surveys and responsive programming.	Year 2	Ongoing
4.1.4	Promote resident and participant awareness of job and skill training resources through participation incentives and partnership with RCB members to expand outreach and expanding the reach of newsletters and other communications.	Year 2	Ongoing
4.1.5	Ensure sustainability of funding for programs and service in financial coaching, employment and career building, and homeownership.	Year 2	Ongoing
4.2.1	Develop social support resources for residents and participants, including health check-ins and daycare options for seniors.	Year 2	Ongoing
4.2.2	Develop and expand health programs for residents and HCV participants, including telehealth and fitness programs targeted at demographics with specialized needs (e.g., elderly, diabetics).	Year 3	Ongoing

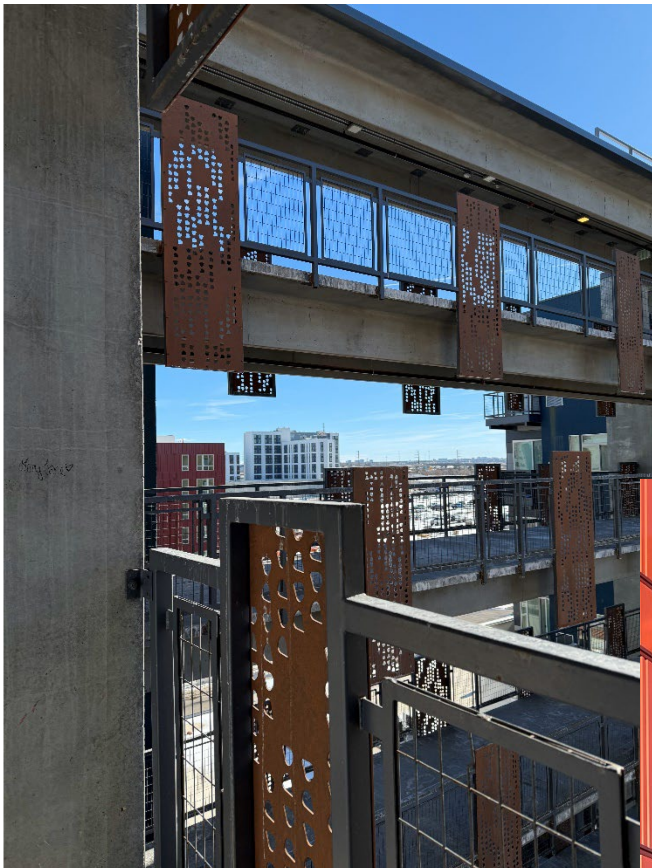
RESIDENT & COMMUNITY SERVICES DEPARTMENT

Strategic Goals – Resident & Community Connections (continued)

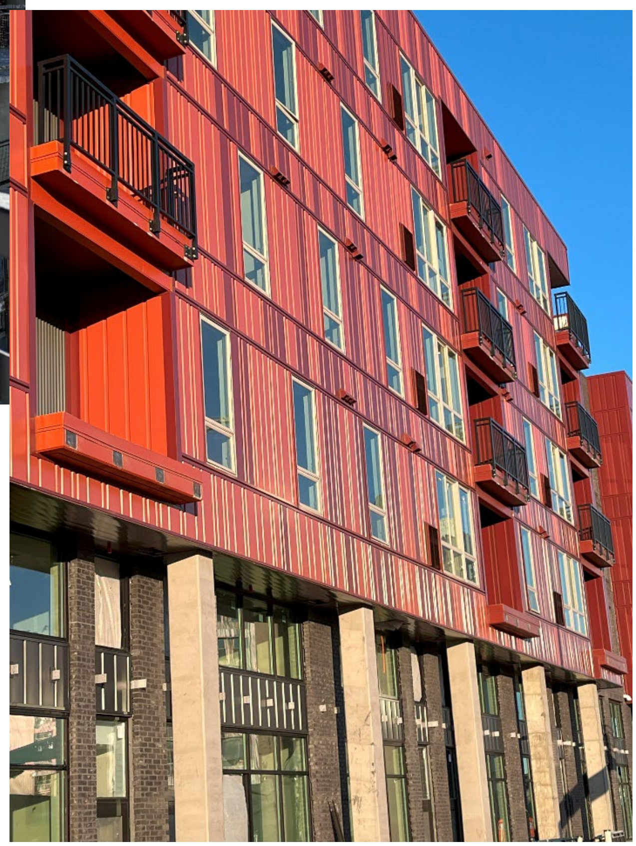
ID	Actions	Timing Year Start	Timing Year Complete
4.2.3	Bring educational initiatives to all DHA sites with high concentrations of senior and disabled residents, including financial literacy, computer technology, and healthy activities.	Year 3	Ongoing
4.2.4	Collaborate with partners to deliver on-site health services and social supports for senior and disabled residents.	Year 3	Ongoing
4.3.1	Provide supportive services for working families to assist with job retention, including transportation assistance and childcare assistance.	Year 1	Ongoing
4.3.2	Establish relationships with qualified providers to connect families with off-site ECE and afterschool programs within every neighborhood, including services for 0-3 year old children.	Year 1	Ongoing
4.3.4	Develop mental health program for youth and families through provider partnerships.	Year 2	Ongoing
4.4.1	Develop and expand DHA's housing counseling program to assist residents, participants, and employees with home-buying process.	Year 3	Ongoing
4.4.2	Expand financial education to all residents and HCV participants through financial counseling and classes.	Year 2	Ongoing
4.5.1	Collaborate with HMD and RCS to provide increased services to HCV participants.	Year 2	Ongoing
4.5.2	Create and support resident councils at project based Section 8 properties to share resources, referrals, services, advocacy, and engagement.	Year 2	Year 3
4.6.2	Integrate low overhead commercial spaces into new developments to attract and support non-profit service providers.	Year 1	Ongoing
4.7.1	Determine a fundraising strategy that aligns with the agency mission and strategic plan, supporting programming, planning, and development.	Year 2	Ongoing
4.7.2	Collaborate with other organizations to expand fundraising efforts, including philanthropic organizations to support YEA, Friends of DHA, and expand resident programming and development effort.	Year 3	Ongoing
4.7.3	Collaborate across departments on fundraising and philanthropy efforts, expanding new high-impact fundraising events.	Year 2	Ongoing
4.7.4	Establish a fundraising committee within DHA to assist with fundraising efforts.	Year 2	Ongoing
4.8.1	Promote awareness of DHA's existing technology options and increase the utilization of smart phone applications and social media to share information with residents and participants.	Year 2	Ongoing
4.8.3	Through partnership and fundraising, develop free technology classes for residents and participants of different ability levels.	Year 2	Ongoing
4.8.4	Ensure all residents have access to technology resources, including affordable Wi-Fi and digital mobile libraries.	Year 3	Ongoing
5.3.1	Expand fee for service programs across departments offered to broader Denver community to increase revenue.	Year 2	Ongoing
5.4.1	Work with partners to provide remote and off-site health services to residents and participants.	Year 2	Ongoing
5.4.2	Work with partners to bring on-site health services to residents and participants.	Year 2	Ongoing
5.5.1	Conduct and evaluate bi-annual surveys to understand gaps in service provision and opportunities for new partnerships.	Year 1	Ongoing
5.7.2	Develop partnerships to support the needs of elderly and disabled residents.	Year 2	Year 4

Strategic Goals – Resident & Community Connections (continued)

ID	Actions	Timing Year Start	Timing Year Complete
5.8.1	Collaborate with internet service provider partners for all new build projects to ensure that affordable Wi-Fi services are available to residents upon move in.	Year 1	Ongoing
5.8.2	Increase collaborations with entities who can teach computer classes and provide tech support to residents.	Year 2	Year 4
5.9.3	Continue Partner Collaborating Committee, led by RCS with input and participation from other departments, that brings community partners together quarterly.	Year 2	Year 5
4.3.5	Develop programming and collaboration with Denver Public Schools to increase attendance and success rate.	Year 1	Year 5
5.1.1	Partner with Office of Economic Development and other government units to expand joint funding opportunities and resources.	Year 1	Ongoing



Gateway North with views of Sol and Flo in the background



Sol

TRENDS & PROJECTIONS

REVENUE PROJECTIONS

DHA revenues are grouped into eight main categories. These are Rental Income, Nondwelling Rental Income, Interest Income, Management and Other Fees, Federal Financial Assistance, Developer Fees, Other Income, and Capital Financing. For each category of revenue, historic information and the 2025 projections are provided. The revenue history is provided in summary in this section of the document.

Rental Income

Rental Income consists of dwelling rent and excess utilities income, less vacancy loss and FSS escrow reduction. The total rental income budgeted for 2025 is $44,234,593.

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

Nondwelling Rental Income

Nondwelling rental income consists of commercial rental income. Nondwelling rental income is based on leases that are projected to be in place during the year. The total nondwelling rental income budgeted for 2025 is $3,388,006.

Property Management and Other Fees

DHA Central Office Cost Center (General Fund) is budgeted to receive $7,775,123 in property management, bookkeeping, asset management and other fees from the various programs DHA manages. These fees are calculated based on published HUD fee rates for the Public Housing and HCV Programs. HUD allows 10% of Capital grants for administrative functions. Fees for Partnership properties are based on terms of LIHTC Partnership agreements. However, these fees are eliminated as interfund revenues in the consolidated revenue presentation.

Interest Income

Interest Income includes interest earned on DHA cash and investments and interest earned on the reserve accounts which are held in trust accounts as security for the payment of various obligations. Interest Income on investments is estimated at 4.1% annual rate of return for FY2025. The interest income budget for 2025 is $3,345,937.

Other Income

Other Income consists of sales and service charges to the residents (including damage charges, late payment charges, etc.), property sales, insurance proceeds and other miscellaneous revenue (i.e., leasing fees, various processing fees, vending machine income, fee for use of sites as polling places, satellite dish income, roof-top antennas, etc.) These other income categories are projected to be at $8,475,508 for 2025. The Other Income budget was derived by annualizing the actual revenues received as of June 30th. Sales and Service charges to the residents are based on a fee schedule that DHA has established with the Resident Council Board (RCB).

REVENUE PROJECTIONS

Developer Fees

DHA is budgeting $2,567,470 in developer fees and construction management fees for 2025. DHA's Real Estate Department handles all our real estate development needs. DHA, as Master Developer, negotiates the developer fees for each construction project with the related parties. The projected 2025 fees are based on existing Master Developer agreements.

Federal Financial Assistance

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

***Operating Subsidies*:**

Public Housing Program - Operating Subsidies are calculated based on a HUD formula required to be used by all housing authorities. The formula takes into account Rental Income, which is subtracted from an Allowable Expense Level determined by HUD to arrive at the Operating Subsidies. For FY2025, the operating subsidy revenues in Low Rent Public Housing are projected at 95% of eligibility. DHA projected the operating subsidies by following the latest HUD guidelines.

***Annual Contributions*:**

HCV Program - By contract with HUD, Annual Contributions are paid to DHA based on the estimates needed to make payments to the owners of property that DHA has leased under the HCV program. Leasing is projected at 98% for 2025.

Public Housing Program - By contract with HUD, Annual Contributions are paid to DHA for Capital Funds. HUD uses a formula of public housing unit characteristics to determine the annual funding of the Capital Grants. DHA estimated the budget based on the available balances of grants awarded as of December 31, 2024.

***Housing Assistance Payments*:**

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

Long Range Financial Planning
5 YEAR REVENUE AND EXPENSE PROJECTIONS

The following chart outlines the projected revenues and expenditures for FY 2025 through FY 2029.

		Budgeted	Projected	Projected	Projected	Projected
Revenue Sources	**%/yr**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**
Rental Income	2%	$44,234,593	$45,119,285	$46,021,671	$46,942,104	$47,880,946
Nondwelling rental income	2%	3,388,006	3,455,766	3,524,881	3,595,379	3,667,287
Intergovernmental						
Operating Subsidy	2%	21,601,532	22,033,563	22,474,234	22,923,719	23,382,193
Contributions (HAP)		166,814,941	160,314,941	163,521,240	166,791,665	170,127,498
Contributions (Capital Fund)	-1%	10,347,611	10,244,135	10,141,694	10,040,277	9,939,874
Contributions (Other Grants)*	1%	20,186,221	20,388,083	20,591,964	20,797,884	21,005,863
Property Mgmt/Developer fee	2%	3,903,739	3,981,814	4,061,450	4,142,679	4,225,533
Capital Financing and Equity*		81,455,000	29,473,708	22,693,964	59,092,957	41,119,958
Other revenues	1%	19,164,895	19,356,544	19,550,109	19,745,610	19,943,066
Total Revenue Sources		**$371,096,538**	**$314,367,839**	**$312,581,207**	**$354,072,274**	**$341,292,218**

Expenses		**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**
Administrative	3%	$38,362,765	$39,513,648	$40,699,057	$41,920,029	$43,177,630
Tenant Service	2%	7,359,204	7,506,388	7,656,516	7,809,646	7,965,839
Utilities	2%	12,111,539	12,353,770	12,600,845	12,852,862	13,109,919
Maintenance, General, and other	2%	36,707,106	37,441,248	38,190,073	38,953,874	39,732,951
Housing Assistance Payments	3%	141,961,714	146,220,565	150,607,182	155,125,397	159,779,159
Debt Service and Interest Expense*		25,853,493	24,000,000	25,000,000	26,000,000	27,000,000
Operating/Replacement Reserves*		8,642,137	3,246,860	5,733,054	5,399,289	4,515,543
Development and Capital Outlays*		100,098,580	44,085,360	32,094,480	66,011,177	46,011,177
Total Expenses		**$371,096,538**	**$314,367,839**	**$312,581,207**	**$354,072,274**	**$341,292,218**

Net Change	**$0**	**$0**	**$0**	**$0**	**$0**

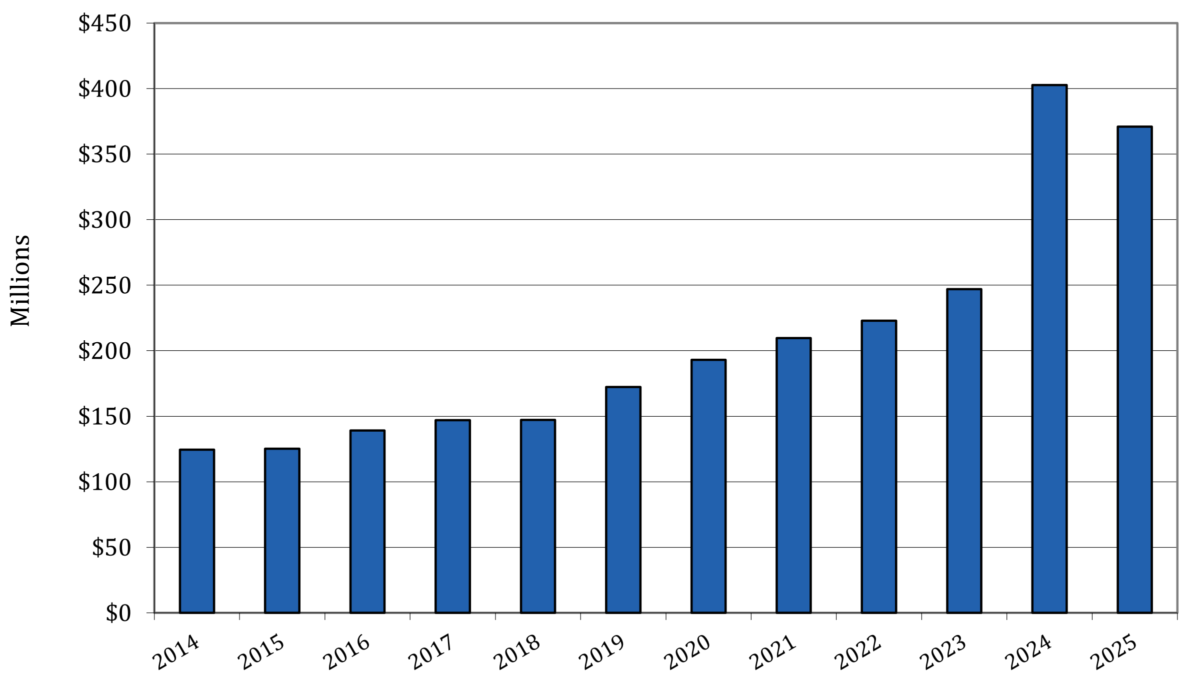
Projection assumptions are based on recent trends, industry forecasts and DHA's proposed development schedule. Items designated by an asterisk (*) are primarily affected by the proposed development schedule and fluctuate based on the level of activity. DHA is committed to updating our properties and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

HISTORICAL REVENUE SUMMARY
2014 - 2025

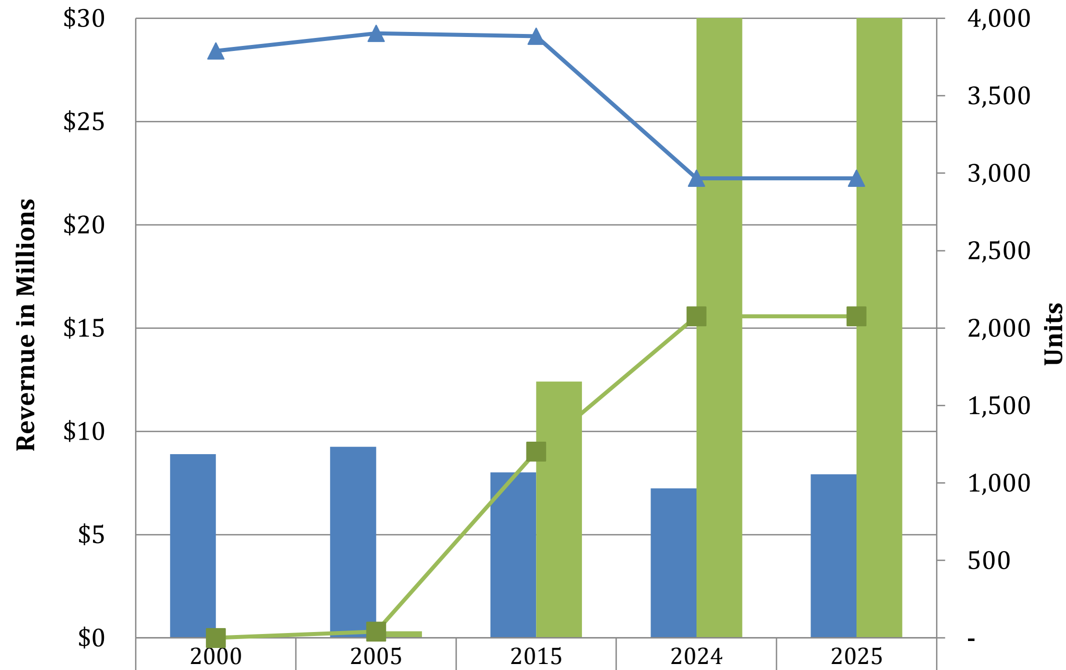
	RENTAL INCOME	INTEREST INCOME	OTHER INC. AND CONTRIB.	FEDERAL FINANCIAL ASSISTANCE	CAPITAL FINANCING	USE OF REPL/OPRTG RESERVES	MGMT & OTHER FEES	TOTAL
2014	$18,636,790	$1,443,125	$8,251,488	$88,792,945	N/A	$263,685	$7,104,568	$124,492,601
2015	$21,150,099	$2,971,609	$4,987,306	$90,973,109	N/A	$225,000	$4,861,500	$125,168,623
2016	$22,852,038	$1,678,244	$5,864,436	$102,569,884	N/A	$3,369,099	$2,880,261	$139,213,962
2017	$24,603,078	$2,073,358	$8,295,357	$102,603,660	N/A	$3,113,464	$6,312,775	$147,001,692
2018	$25,522,807	$5,553,256	$4,121,964	$107,360,818	N/A	$2,519,774	$2,158,866	$147,237,485
2019	$27,793,269	$4,913,507	$13,592,622	$119,617,620	N/A	$5,078,374	$1,295,001	$172,290,393
2020	$29,530,157	$5,000,959	$7,680,801	$138,465,696	N/A	$5,545,525	$6,896,525	$193,119,663
2021	$30,562,299	$3,724,112	$10,293,373	$146,085,190	N/A	$8,516,074	$10,549,542	$209,730,590
2022	$32,899,973	$9,029,631	$8,777,789	$163,491,369	N/A	$1,784,529	$6,898,487	$222,881,778
2023	$36,190,009	$15,665,019	$11,530,804	$173,502,315	N/A	$2,203,217	$7,809,621	$246,900,985
2024 Budget	$45,227,957	$3,592,145	$27,571,618	$201,796,148	$115,146,795	$4,334,304	$5,153,612	$402,822,579
2025 Budget	$47,622,599	$3,345,937	$8,475,508	$218,950,305	$81,455,000	$7,286,154	$3,961,035	$371,096,538

For 2014 - 2023, data is actual. Source document is the DHA Annual Comprehensive Financial Report (ACFR).
This schedule only tracks actual numbers for DHA's operating costs. Therefore, Capital Financing is shown as N/A.

Total Revenues

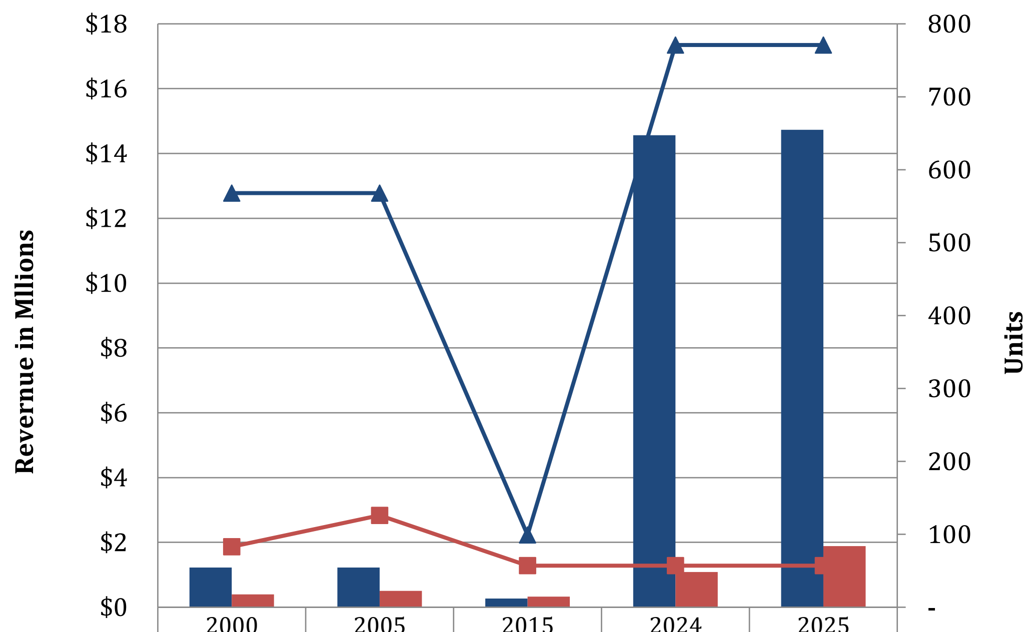


DHA RENTAL REVENUE AND UNIT COMPARISONS



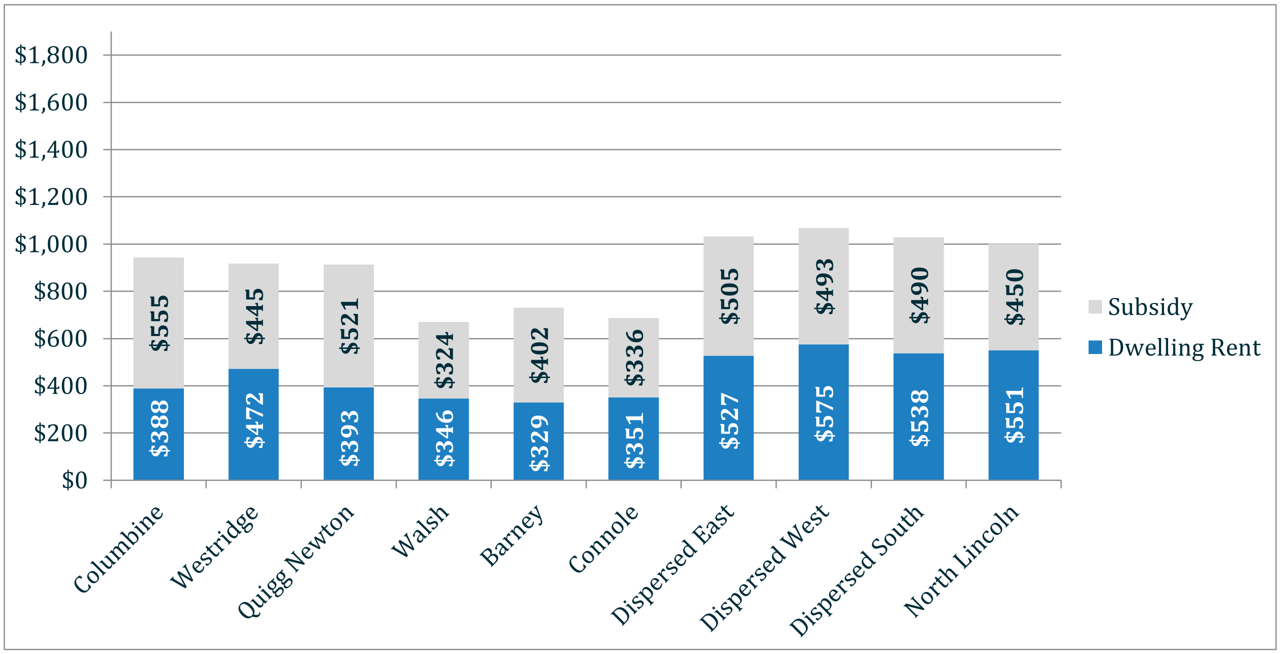
	2000	2005	2015	2024	2025
Public Housing*	$8,898,640	$9,250,543	$8,019,295	$7,240,555	$7,927,587
DHA Partnerships	$0	$324,823	$12,411,473	$30,023,216	$35,358,870
# of PH Units	3,790	3,903	3,885	2,967	2,967
# of Partnership Units	-	41	1,203	2,076	2,076

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



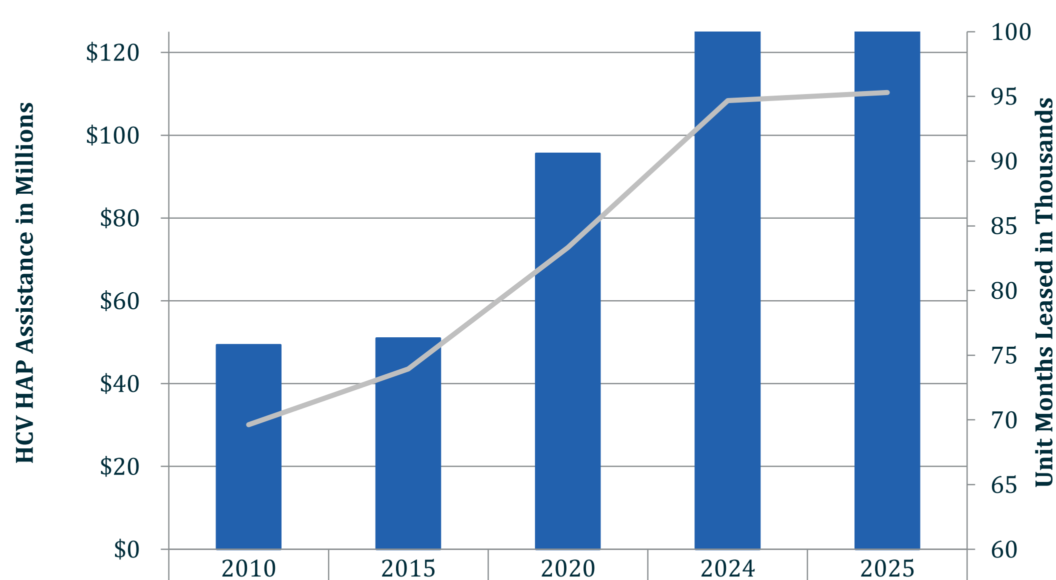
	2000	2005	2015	2024	2025
Denver Housing LLC (DHC)	$1,229,078	$1,222,572	$263,025	$14,563,935	$14,729,859
Denver Housing Program	$394,300	$506,290	$328,355	$1,088,959	$1,887,811
# of DHC Units	568	568	99	771	771
# of DHP Units	83	126	57	57	57

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



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

HOUSING CHOICE VOUCHER HAP/UNIT HISTORICAL DATA



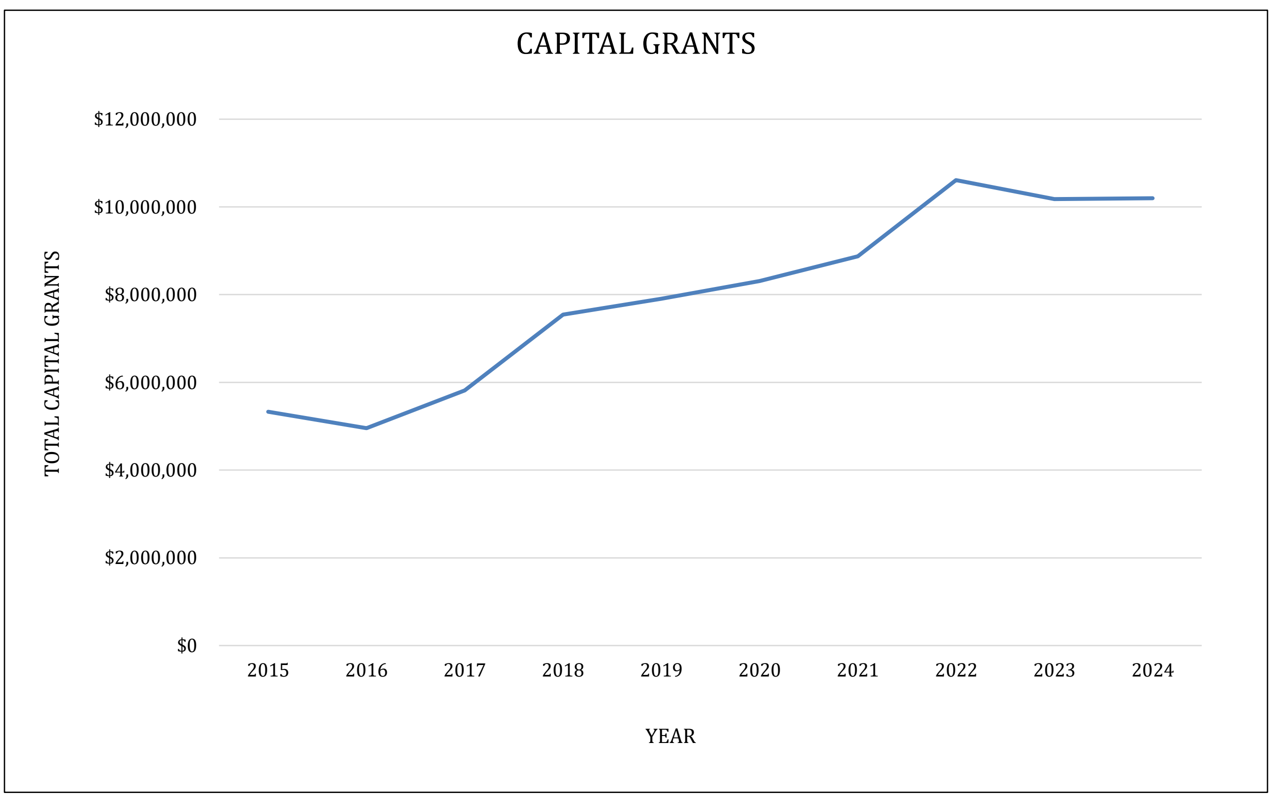
	2010	2015	2020	2024	2025
HCV HAP Assistance	$49,337,460	$50,980,465	$95,600,878	$127,702,27	$156,253,08
HCV Unit Months Leased	69,629	73,927	83,319	94,680	95,304
Per Unit Cost	$709	$690	$1,147	$1,349	$1,640

This graph depicts the increase of HAP payments from HUD for the HCV Program from FY 2010 to FY 2025 as well as the increase in Unit Months Leased from 69,629 to 95,304 during that period. Per Unit Cost varies based on tenant income, fair market rent, and number of bedrooms in a unit.

HISTORICAL CAPITAL GRANT FUNDING

CAPITAL FUND	FUND 806 2015	FUND 809 2016	FUND 811 2017	FUND 812 2018	FUND 814 2019	FUND 815 2020	FUND 816 2021	FUND 818 2022	FUND 819 2023	FUND 820 2024	TOTAL
Physical Improvements	$2,075,985	$2,778,012	$2,775,000	$4,577,259	$4,862,807	$3,901,503	$5,330,000	$7,931,484	$6,508,174	$7,735,203	$48,475,427
Management Improvements	140,000	140,000	140,000	140,000	140,000	140,000	140,000	120,000	120,000	120,000	$1,340,000
Non-dwelling Structures and Equipment	105,000	-	-	-	-	-	250,000	-	-	-	$355,000
Administration	472,042	493,386	481,785	754,681	790,758	776,015	887,350	1,061,057	1,017,800	1,019,644	$7,754,518
Other - Relocation, A/E fees, and Repl. Reserves	665,145	415,145	326,393	645,979	1,053,124	1,228,124	667,130	-	1,034,500	-	$6,035,540
Contingency	260,000	108,076	92,421	83,752	61,837	17,951	-	-	-	-	$624,037
Operations	402,543	400,000	399,456	746,097	400,000	1,135,840	1,000,000	898,479	898,479	717,297	$6,998,191
Debt Service - CFFP Securitization	599,714	599,244	602,800	599,050	599,050	603,925	599,050	599,550	599,550	604,300	$6,006,233
TOTAL CAPITAL FUND	**$4,720,429**	**$4,933,863**	**$4,817,855**	**$7,546,818**	**$7,907,576**	**$7,803,358**	**$8,873,530**	**$10,610,570**	**$10,178,503**	**$10,196,444**	**$77,588,946**

CAPITAL GRANTS OTHER THAN CAPITAL FUND	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
Replacement Housing Factor	$610,295	$21,229	-	-	-	-	-	-	-	-	$631,524
Lead Based Paint Grant	-	-	1,000,000	-	-	-	-	-	-	-	1,000,000
Housing - Related Hazards	-	-	-	-	-	505,787	-	-	-	-	505,787
TOTAL CAPITAL GRANTS	**$5,330,724**	**$4,955,092**	**$5,817,855**	**$7,546,818**	**$7,907,576**	**$8,309,145**	**$8,873,530**	**$10,610,570**	**$10,178,503**	**$10,196,444**	**$79,726,257**



DENVER HOUSING AUTHORITY
FEDERAL FINANCIAL ASSISTANCE HISTORICAL DATA

PROGRAM	2015	2016	2017	2018	2019
Capital Fund	$ 4,720,429	$ 4,933,863	$ 5,817,855	$ 7,546,818	$ 7,907,576
Replacement Housing Factor (HUD funding for Public Housing replacement)	610,295	21,229	-	-	-
Operating Subsidy	17,774,994	18,130,014	19,687,639	18,011,091	18,232,058
HCV/Section 8 HAP Assistance*	63,421,678	72,126,415	73,096,989	76,303,736	86,985,383
CNI (Choice Neighborhoods Initiative)	-	30,000,000	-	-	-
Other Grants - (i.e., FSS, ROSS, Multi-Family Coordinator, etc.)	504,314	1,353,079	1,209,687	1,390,074	1,247,491
TOTAL	$87,031,710	$126,564,600	$99,812,170	$103,251,719	$114,372,508

RENTAL INCOME	$21,150,099	$22,852,038	$24,603,078	$25,522,807	$26,598,660

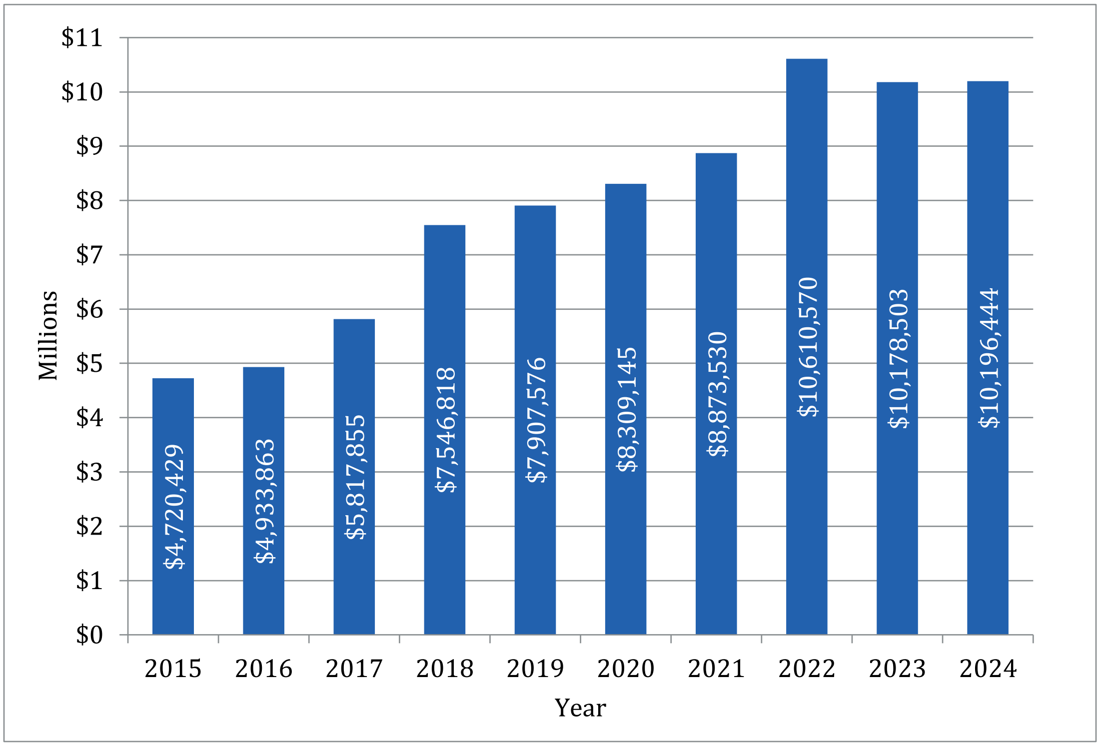
*Includes HCV/Section 8 administration fees provided to DHA by HUD for all Section 8 programs.

PROGRAM	2020	2021	2022	2023	2024
Capital Fund	$ 8,309,145	$ 8,873,530	$ 10,610,570	$ 10,178,503	$ 10,196,444
Replacement Housing Factor (HUD funding for Public Housing replacement)	-	-	-	-	-
Operating Subsidy	23,850,310	26,122,233	26,435,718	22,048,848	17,690,293
HCV/Section 8 HAP Assistance*	100,976,944	103,479,152	116,900,659	131,752,068	158,822,738
American Rescue Plan Act	-	-	-	-	15,700,000
Other Grants - (i.e., FSS, ROSS, Multi-Family Coordinator, etc.)	1,093,049	1,973,938	808,266	1,173,157	1,286,764
TOTAL	$134,229,448	$140,448,853	$154,755,213	$ 165,152,576	$ 203,696,239

RENTAL INCOME	$27,534,188	$28,615,893	$30,509,559	$36,190,009	$54,782,013

*Includes HCV/Section 8 administration fees provided to DHA by HUD for all Section 8 programs.
**The FY2024 income amount is not final as of this writing.

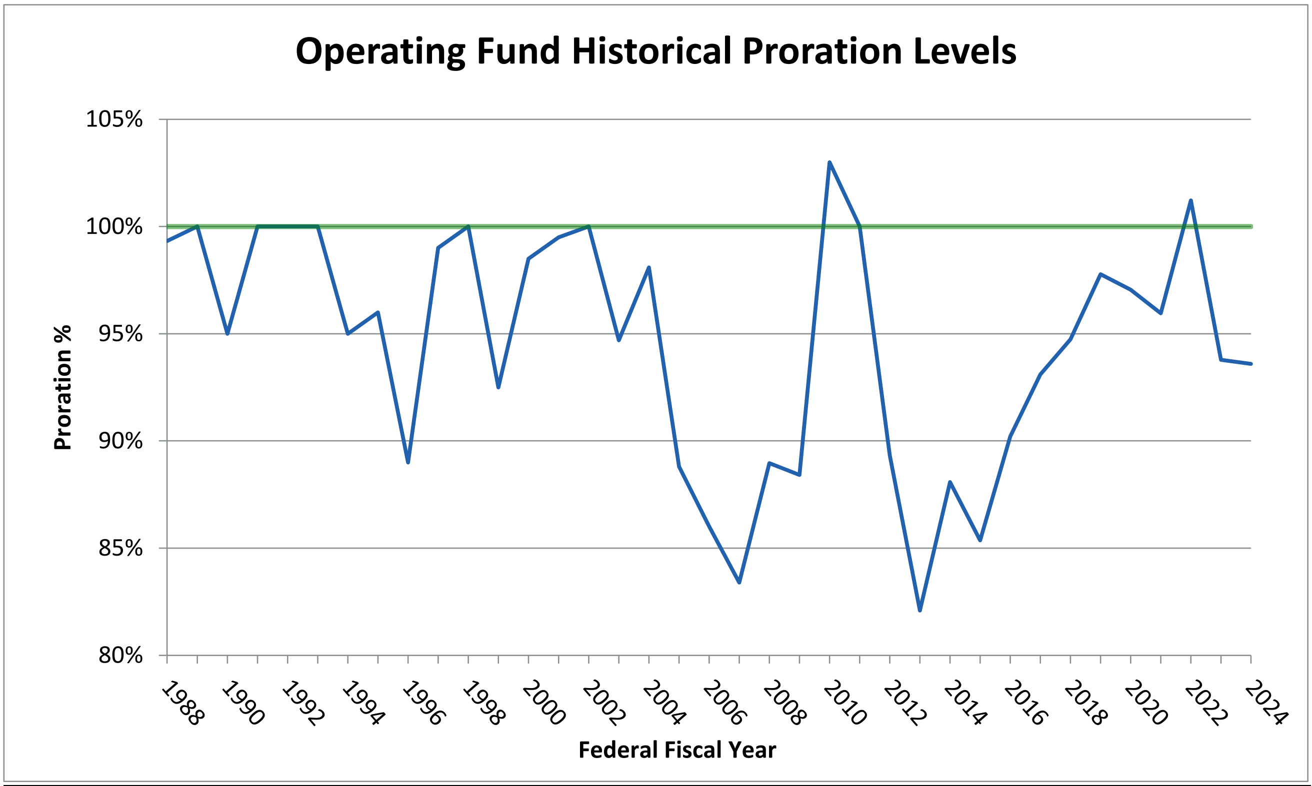
Capital Grant Funding by Year



Capital Fund Appropriation History 2014 - 2024

Federal Fiscal Year	Appropriation (in Billions)	% Change
2014	$1.88	5.07%
2015	$1.88	0.00%
2016	$1.97	4.82%
2017	$1.86	-5.91%
2018	$2.75	32.36%
2019	$2.77	0.72%
2020	$2.87	3.48%
2021	$2.94	2.38%
2022	$3.20	8.13%
2023	$3.20	0.00%
2024	$3.20	0.00%

PUBLIC HOUSING



Year	Proration Level	Year	Proration Level	Year	Proration Level	Year	Proration Level
1988	99%	1998	100%	2008	89%	2018	95%
1989	100%	1999	93%	2009	88%	2019	98%
1990	95%	2000	99%	2010	103%	2020	97% **
1991	100%	2001	100%	2011	100%	2021	96%
1992	100%	2002	100%	2012	89%	2022	101%
1993	100%	2003	95%	2013	82%	2023	94%
1994	95%	2004	98%	2014	88%	2024	94%
1995	96%	2005	89%	2015	85% *		
1996	89%	2006	86%	2016	90%		
1997	99%	2007	83%	2017	93%		

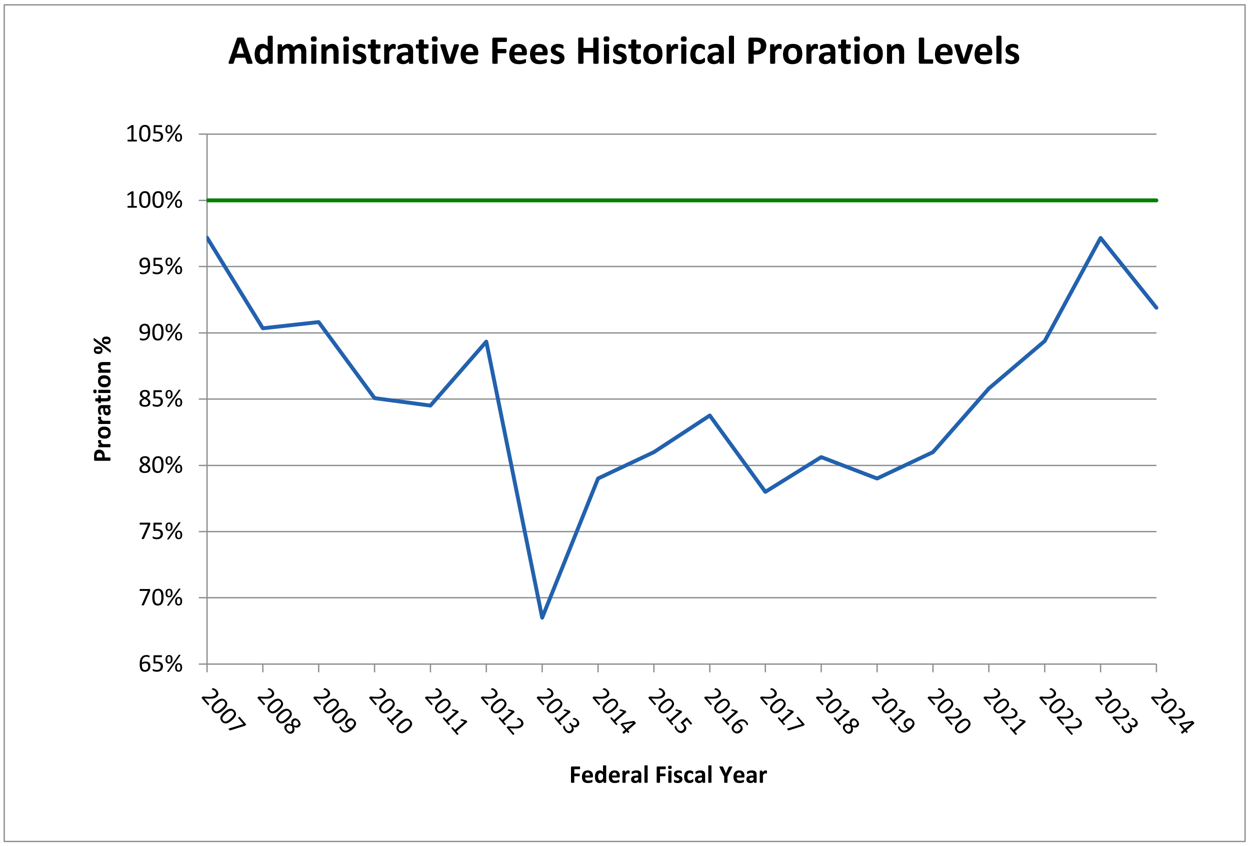
(rounded to the nearest percent)

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

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

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

HOUSING CHOICE VOUCHERS



Year	Proration Level	Year	Proration Level	Year	Proration Level
2007	97%	2013	69%	2019	79%
2008	90%	2014	79%	2020	81%
2009	91%	2015	81%	2021	82%
2010	85%	2016	84%	2022	89%
2011	85%	2017	78%	2023	97%
2012	89%	2018	81%	2024	92% *

(rounded to the nearest percentage)

*2024 prorations are not final as of this writing.

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

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Combining Financial Schedules - Primary Government
December 31, 2023

Assets & Deferred Outflow of Resources	General Administrative	Public Housing	Denver Housing Program	Section 8	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Current assets:									
Cash and cash equivalents	$ 2,589,475	1,150	3,107,265	150	-	-	7,340,206	-	13,038,246
Investments	245,569	20,990,633	15,919,459	6,496,485	118,266	-	12,271,936	-	56,042,348
Receivables:								-	
Tenants	-	328,278	61,107	-	-	-	180,109	-	569,494
Interest	245,279	346,228	87,279	-	-	-	26,743	-	705,529
Intergovernmental	-	1,922,977	7,729	386,830	321,468	-	-	-	2,639,004
Other	267,521	152,469	582,760	2,146	134,910	-	838,155	-	1,977,961
Current portion of notes receivable	-	-	53,047,412	-	-	-	-	-	53,047,412
Current portion of lease receivable	-	17,661	845,269	-		-	817,707	(786,987)	893,650
Due from other funds	2,312,038	13,692,480	16,799,072	-	-	2,744,642	59,949	(35,608,181)	-
Due from DPCU	1,224,479	-	6,370,594	-	-	-	3,768,577	-	11,363,650
Inventories	-	-	-	-	-	-	53,467	-	53,467
Prepaid items	279,244	40,560	32,165	10	970	17,121	205,655	-	575,725
Restricted:								-	
Cash	-	2,078,038	8,388,332	-	-	-	20,378,485	-	30,844,855
Investments	-	3,343,320	282,206	1,925,986	-	-	314,709	-	5,866,221
Total current assets	7,163,605	42,913,794	105,530,649	8,811,607	575,614	2,761,763	46,319,708	(36,395,168)	177,681,572
Noncurrent assets:									
Noncurrent portion of notes receivable	-	200,782,405	246,284,087	-	3,960,000	-	250,000	(60,477,740)	390,798,752
Due from other funds	-	-	-	-	-	-	16,966,106	(16,966,106)	-
Due from DPCU	-	-	24,702,011	-	-	-	123,000	-	24,825,011
Due from DPCU - Leases	-	887,982	-	-	-	-	1,958,427	-	2,846,409
Lease receivable - long term	-	1,039,840	14,175,444	-	-	-	40,158,641	(38,399,521)	16,974,404
Other	-	-	1,450,323	-	-	-	10,435,256	(6,454,815)	5,430,764
Restricted:								-	
Cash	-	23,135,939	89,199,327	-	-	-	715,229	-	113,050,495
Capital assets:				-				-	
Land	-	10,914,728	68,436,125	-	-	-	29,395,144	(12,290,222)	96,455,775
Buildings	-	138,954,477	36,235,273	-	750,000	-	142,147,870	-	318,087,620
Accumulated depreciation – buildings	-	(112,612,785)	(6,462,265)	-	(45,308)	-	(55,661,197)	-	(174,781,555)
Improvements	-	22,409,196	4,700,164	-	-	-	8,702,667	-	35,812,027
Accumulated depreciation – improvements	-	(18,623,971)	(1,519,595)	-	-	-	(5,456,966)	-	(25,600,532)
Machinery and equipment	25,932	490,773	4,014,865	-	-	276,369	8,478,910	-	13,286,849
Accumulated depreciation – machinery and equipment	(25,120)	(484,261)	(1,651,886)	-	-	(259,741)	(2,459,231)	-	(4,880,239)
Construction in progress	-	8,198,412	8,904,716	-	-	-	38,864,180	-	55,967,308
Right to use, net of amortization	-	-	34,329,796	-	-	309,343	997,448	(34,855,627)	780,960
Total capital assets	812	49,246,569	146,987,193	-	704,692	325,971	165,008,825	(47,145,849)	315,128,213
Total noncurrent assets	812	275,092,735	522,798,385	-	4,664,692	325,971	235,615,484	(169,444,031)	869,054,048
Total assets	7,164,417	318,006,529	628,329,034	8,811,607	5,240,306	3,087,734	281,935,192	(205,839,199)	1,046,735,620
Deferred Outflow of Resources:									
Total deferred outflow of resources	-	-	-	-	-	-	7,386,808	-	7,386,808
Total assets and deferred outflow of resources	$ 7,164,417	318,006,529	628,329,034	8,811,607	5,240,306	3,087,734	289,322,000	(205,839,199)	1,054,122,428

Liabilities, Deferred Inflow of Resources & Net Position	General Administrative	Public Housing	Denver Housing Program	Section 8	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Current liabilities:									
Accounts payable	$ 101,592	1,460,161	887,569	105,901	4,804	9,464	5,564,610	-	8,134,101
Current portion of compensated abs payable	1,032,508	-	-	-	-	-	-	-	1,032,508
Accrued liabilities	424,392	596,456	1,042,425	153,313	29,444	71,199	2,073,577	-	4,390,806
Unearned revenue	4,444	1,101,476	1,503,184	855,246	55,473	-	2,942,730	-	6,462,553
Intergovernmental payables	-	5,081	-	64,515	-	-	-	-	69,596
Lease liability - current portion	-	-	281,636	-	-	182,147	30,757	(289,767)	204,773
Accrued interest payable	-	49,048	4,873,057	-	-	-	166,318	-	5,088,423
Current portion of long-term debt	-	1,575,508	90,313,770	-	-	-	12,723,280	-	104,612,558
Due to other funds	3,561,244	4,475,789	2,572,551	386,830	432,105	2,600,309	21,579,353	(35,608,181)	-
Due to DPCU	-	19,965	1,723,635	-	-	-	-	-	1,743,600
	5,124,180	9,283,484	103,197,827	1,565,805	521,826	2,863,119	45,080,625	(35,897,948)	131,738,918
Current liabilities payable from restricted assets:									
Current portion of long-term debt	-	316,910	-	-	-	-	256,032	-	572,942
Family Self Sufficiency escrow	-	89,935	-	335,259	-	-	-	-	425,194
Tenant security deposits	-	135,830	169,773	-	-	-	227,483	-	533,086
Current liabilities payable from restricted assets	-	542,675	169,773	335,259	-	-	483,515	-	1,531,222
Total current liabilities	5,124,180	9,826,159	103,367,600	1,901,064	521,826	2,863,119	45,564,140	(35,897,948)	133,270,140
Noncurrent liabilities:									
Compensated absences payable	140,797	-	-	-	-	-	-	-	140,797
Due to other funds	-	-	11,076,412	-	-	-	5,889,693	(16,966,105)	-
Due to DPCU	-	-	696,447	-	-	-	-	-	696,447
Accrued liabilities	731	3,072	4,514,827	-	-	-	320,655	-	4,839,285
Unearned Revenue	-	-	432,744	-	-	-	576,211	-	1,008,955
Lease liability	-	-	38,469,434	-	-	136,841	876,297	(38,896,740)	585,832
Notes and bonds payable	-	13,475,298	296,797,298	-	-	-	150,593,746	(60,477,740)	400,388,602
Family Self Sufficiency escrow	-	134,002	-	521,316	-	-	-	-	655,318
Total noncurrent liabilities	141,528	13,612,372	351,987,162	521,316	-	136,841	158,256,602	(116,340,585)	408,315,236
Total liabilities	5,265,708	23,438,531	455,354,762	2,422,380	521,826	2,999,960	203,820,742	(152,238,533)	541,585,376
Deferred inflow of resources	-	7,906,004	14,472,084	-	-	-	47,813,667	(34,855,627)	35,336,128
Net position:									
Investment in capital assets	812	37,552,315	20,241,130	-	704,692	6,983	17,792,356	52,518,398	128,816,686
Restricted:					-				
Housing Assistance Payments - Section 8	-	-	-	149,648	-	-	-	-	149,648
Operating Reserve Fund	-	-	776,519	-	-	-	900,723	-	1,677,242
ACC Reserve	-	764,105	1,668,721	-	-	-	1,427,136	-	3,859,962
Master Payment Fund	-	-	81	-	-	-	65	-	146
Replacement Reserve Fund	-	1,060,805	1,866,017	-	-	-	1,407,686	-	4,334,508
Debt Service Reserve Fund	-	350	-	-	-	-	420,604	-	420,954
Escrow Fund	-	252,778	124,089	-	-	-	76,874	-	453,741
Disposition Proceeds	-	23,135,939	-	-	-	-	-	-	23,135,939
Redemption Bond Fund	-	-	29,113	-	-	-	-	-	29,113
Other	-	2,983,553	112,434	-	-	-	5,975,025	-	9,071,012
Unrestricted	1,897,897	220,912,149	133,683,676	6,239,579	4,013,788	80,791	9,687,122	(71,263,437)	305,251,565
Total net position	1,898,709	286,661,994	158,502,188	6,389,227	4,718,480	87,774	37,687,591	(18,745,039)	477,200,924
Total liabilities, deferred inflow of resources and net position	$ 7,164,417	318,006,529	628,329,034	8,811,607	5,240,306	3,087,734	289,322,000	(205,839,199)	1,054,122,428

DHA COMPREHENSIVE BUDGET OVERVIEW
2015-2025

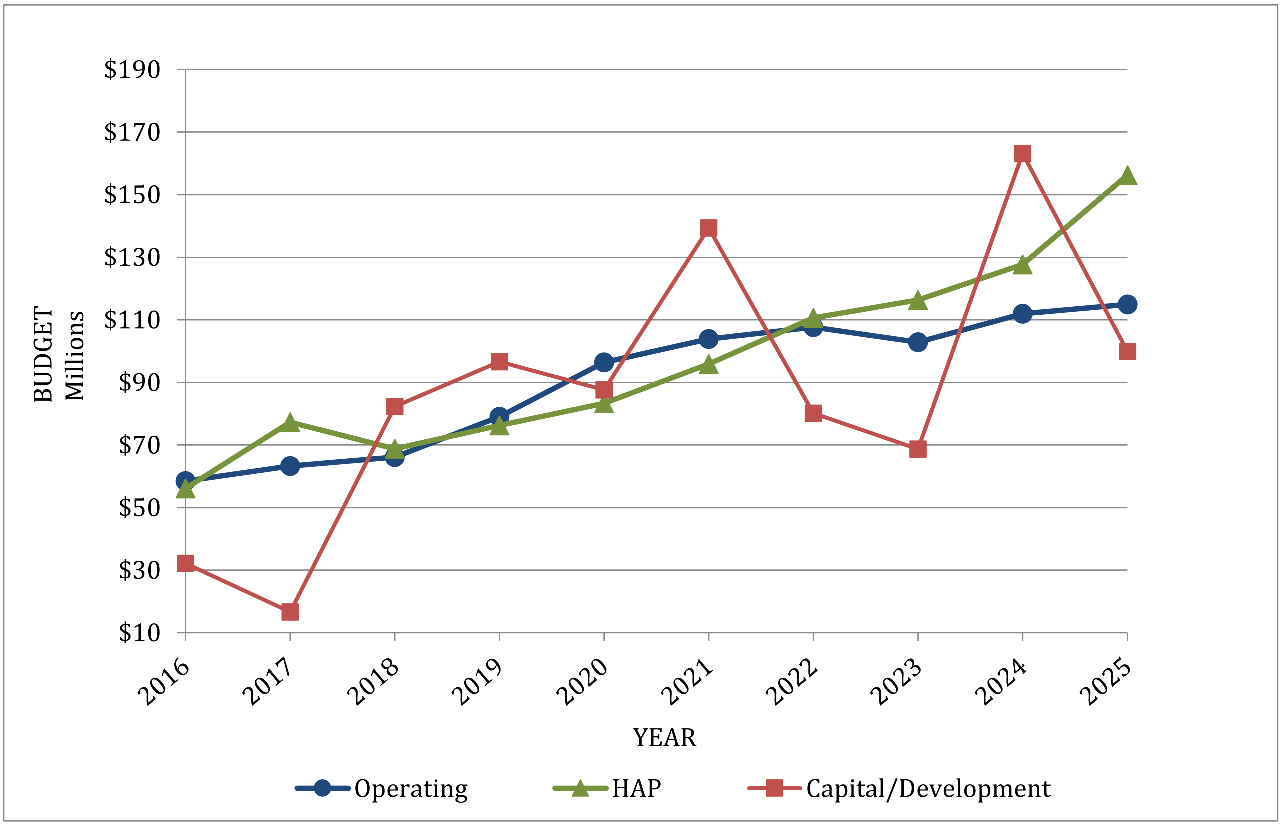
Year	Operating	HAP	Capital/ Development	**Total Budget**	Total Housing Units	Regular Staffing
2016	$58,469,007	$56,090,991	$32,179,336	**$146,739,334**	12,229	257
2017	$63,250,328	$77,312,658	$16,628,240	**$157,191,226**	12,345	259
2018	$66,158,740	$68,822,688	$82,302,127	**$217,283,555**	12,332	263
2019	$79,031,474	$76,248,130	$96,620,991	**$251,900,595**	12,287	276
2020	$96,368,115	$83,260,213	$87,563,580	**$267,191,908**	12,502	324
2021	$103,842,323	$95,927,462	$139,345,000	**$339,114,785**	12,804	357
2022	$107,636,429	$110,600,617	$80,178,075	**$298,415,121**	13,438	363
2023	$102,836,717	$116,353,204	$68,669,523	**$287,859,444**	13,893	373
2024	$111,954,088	$127,702,271	$163,166,220	**$402,822,579**	14,051	389
2025	$114,937,873	$156,253,085	$99,905,580	**$371,096,538**	14,652	401

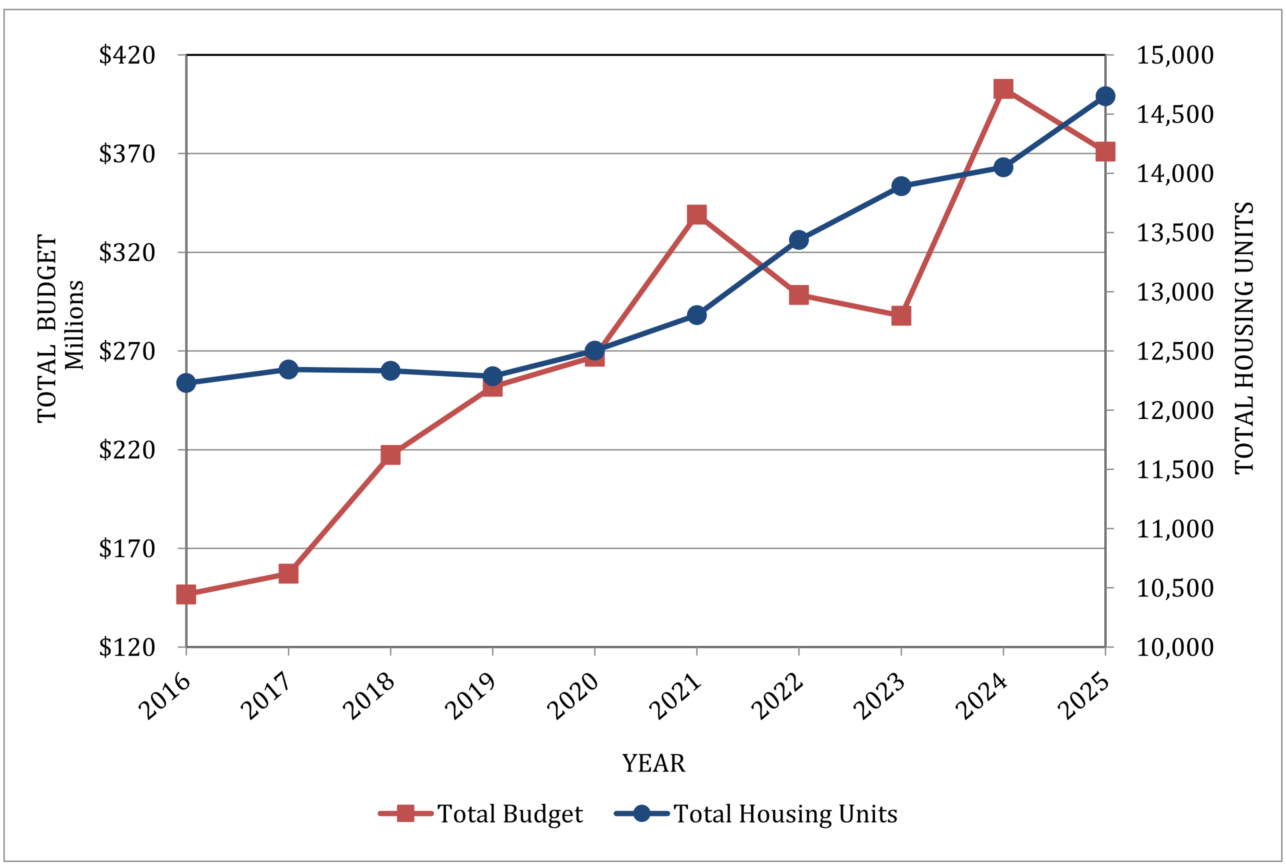
Notes on Comprehensive Budget Overview

We are showing here DHA's Total Budget from FY2015 to FY2025 for historical perspective. Each year's total budget is broken out between Operating, HAP and Capital/Development budgets. Housing Assistance Payments (HAP) are paid by DHA to HCV/Section 8 landlords who lease their units to DHA's HCV clients. These payments have increased significantly over the years because of higher fair market rents and the higher number of HCV vouchers that DHA issues. For each year, the total housing units that the budget relates to is also shown along with the number of regular personnel. The number of temporary staff fluctuates based on the amount of grants DHA is administering any particular year. The total housing units include all of DHA's hard units and HCV program vouchers.

It is important to note that DHA's comprehensive budget increased from $146.7 million in 2016 to $371.1 million in 2025. The operating budget increased 97%, the HAP budget increased 179% and Capital/Development budget increased 210% during this period. In addition, DHA increased its housing opportunities 20% during the same period.

DHA Comprehensive Budget





FUND BUDGETS

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

Summary of Revenues and Expenditures

2025 Budget

	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	$ —	7,927,587	1,127,165	50,088,729	—	—	—	(14,908,888)	—	44,234,593
Nondwelling revenue		395,094	1,887,811	1,059,904	—	65,553	—	(20,356)	—	3,388,006
Intergovernmental	—	15,233,324	10,836,457	12,752,714	164,071,786	4,533,989	—	(7,848,960)	—	199,579,310
Property Management fee revenue	9,624,869	—	2,567,470	58,786	—	316,308	—	(8,606,398)	—	3,961,035
Other revenues	483,234	483,500	1,825,125	3,576,450	3,248	2,280,238	4,127,534	(4,303,821)	90,478,384	98,953,892
Total operating revenues	10,108,103	24,039,505	18,244,028	67,536,583	164,075,034	7,196,088	4,127,534	(35,688,423)	90,478,384	350,116,836
Operating expenses:										
Administrative	14,914,940	4,500,206	4,025,883	11,941,408	10,678,068	1,954,662	326,232	(10,077,556)	98,922	38,362,765
Tenant services	67,518	2,267,031	855	708,942	33,000	5,260,664	—	(978,806)	—	7,359,204
Utilities	—	3,664,025	491,910	7,955,604	—	—	—	—	—	12,111,539
Maintenance, General and Other	316,252	8,888,513	2,604,171	24,498,096	137,446	310,980	4,048,302	(4,096,654)	99,905,580	136,612,686
Housing assistance payments	—	5,990,025	95,011	159,000	156,253,085	—	—	(20,535,407)	—	141,961,714
Total operating expenses	15,298,710	25,309,800	7,217,830	45,263,050	167,101,599	7,526,306	4,374,534	(35,688,423)	100,004,502	336,407,908
Operating income (loss)	(5,190,607)	(1,270,295)	11,026,198	22,273,533	(3,026,565)	(330,218)	(247,000)	—	(9,526,118)	13,708,928
Nonoperating revenues (expenses), net	(219,415)	1,270,295	(9,093,205)	(17,744,679)	3,026,565	330,218	—	—	(604,300)	(23,034,521)
Transfers in (out)	5,410,022	—	(1,932,993)	(4,746,047)	—	—	247,000	—	—	(1,022,018)
Capital grants	—	—	—	217,193	—	—	—	—	10,130,418	10,347,611
Changes in net position	—	—	—	—	—	—	—	—	—	—

2024 Budget

	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	$ —	7,240,555	229,957	45,446,153	—	—	—	(11,243,473)	—	41,673,192
Nondwelling revenue		384,859	1,747,744	1,422,162	—	67,350	—	(67,350)	—	3,554,765
Intergovernmental	—	17,463,908	10,810,456	11,892,570	134,897,291	2,815,967	—	(7,633,985)	—	170,246,207
Property Management fee revenue	9,356,542	—	57,974	92,738	—	—	—	(7,698,888)	—	1,808,366
Other revenues	719,942	329,705	5,286,340	3,038,954	16,000	4,277,873	3,778,888	(3,956,077)	151,354,615	164,846,240
Total operating revenues	10,076,484	25,419,027	18,132,471	61,892,577	134,913,291	7,161,190	3,778,888	(30,599,773)	151,354,615	382,128,770
Operating expenses:										
Administrative	13,856,498	4,554,189	4,714,454	11,339,031	9,122,520	2,733,197	336,914	(9,773,571)	140,000	37,023,232
Tenant services	73,724	2,073,305	168,376	381,276	150,954	4,572,064	—	(350,569)	—	7,069,130
Utilities	—	3,579,174	657,213	7,521,621	—	7,426	—	—	—	11,765,434
Maintenance, General and Other	291,696	8,312,466	2,144,756	24,386,382	126,958	251,818	4,031,974	(3,707,134)	163,166,220	199,005,136
Housing assistance payments	—	6,069,997	99,752	—	127,702,271	—	—	(16,768,499)	—	117,103,521
Total operating expenses	14,221,918	24,589,131	7,784,551	43,628,310	137,102,703	7,564,505	4,368,888	(30,599,773)	163,306,220	371,966,453
Operating income (loss)	(4,145,434)	829,896	10,347,920	18,264,267	(2,189,412)	(403,315)	(590,000)	—	(11,951,605)	10,162,317
Nonoperating revenues (expenses), net	—	(829,896)	(9,318,033)	(14,469,001)	2,189,412	98,271	—	—	(600,430)	(22,929,677)
Transfers in (out)	4,145,434	—	(1,029,887)	(4,010,591)	—	305,044	590,000	—	—	—
Capital grants	—	—	—	215,325	—	—	—	—	12,552,035	12,767,360
Changes in net position	—	—	—	—	—	—	—	—	—	—

2023 Actual

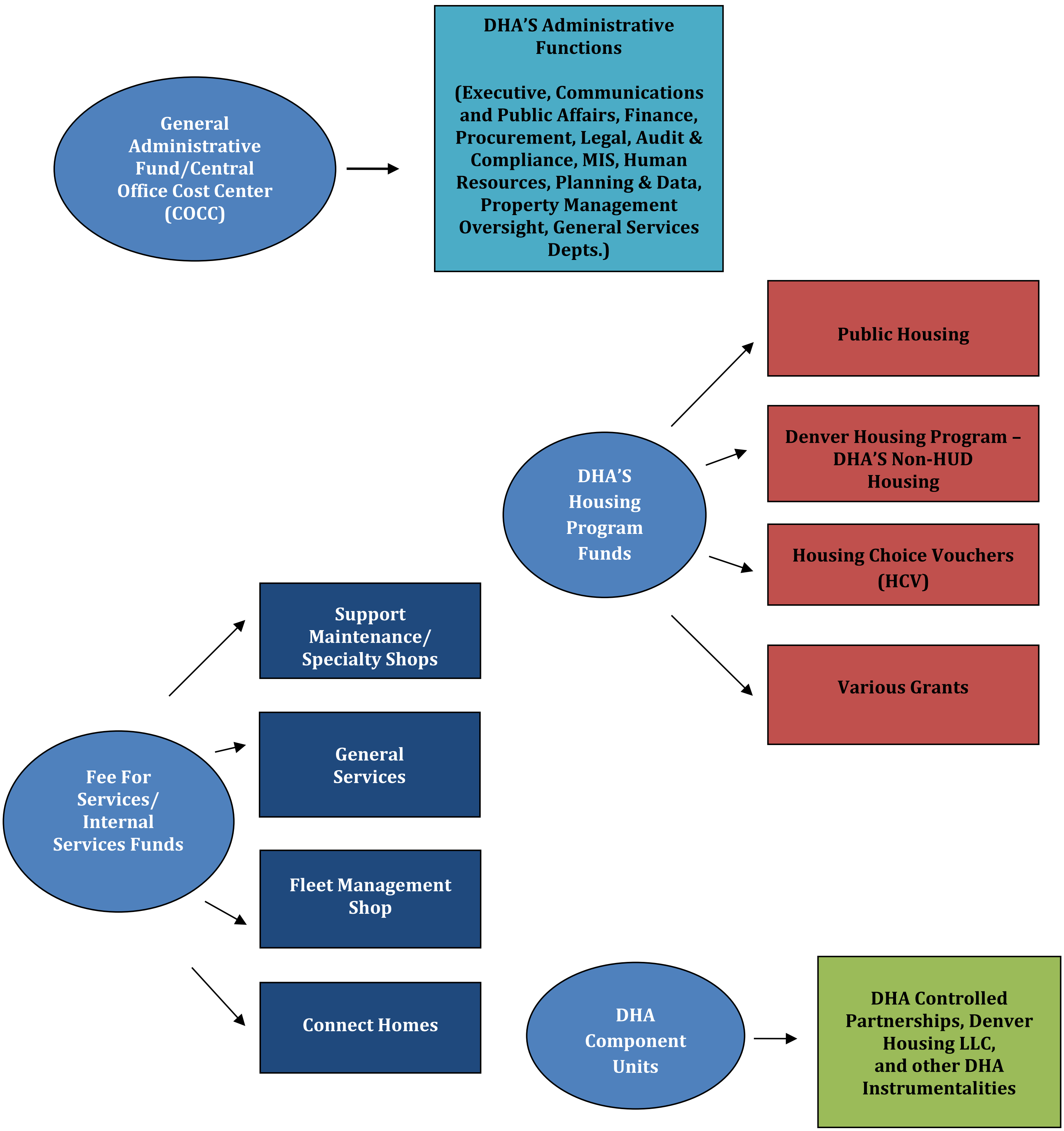
	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	$ —	7,005,152	730,353	6,448,969	—	—	—	—	—	14,184,474
Nondwelling revenue	—	456,625	1,724,932	1,892,811	—	—	—	(1,872,729)	—	2,201,639
Intergovernmental	2,526	22,048,848	7,599,525	14,175,585	131,752,068	1,173,157	—	(12,269,625)	—	164,482,084
Property Management fee revenue	9,157,692	8,100	328,085	526,459	—	—	—	(8,051,676)	—	1,968,660
Other revenues	1,414,039	577,644	9,509,883	5,170,028	3,546	38,249	2,716,786	(2,914,875)	—	16,515,300
Total operating revenues	10,574,257	30,096,369	19,892,778	28,213,852	131,755,614	1,211,406	2,716,786	(25,108,905)	—	199,352,157
Operating expenses:										
Administrative	12,241,422	6,514,886	4,841,535	4,506,587	6,742,673	243,286	77,947	(8,588,377)	—	26,579,959
Tenant services	664,535	1,246,447	161,697	1,970,144	88,182	1,059,992	1,259	(278,124)	—	4,914,132
Utilities	—	3,259,733	484,519	2,797,330	—	—	—	(319,855)	—	6,221,727
Maintenance, General and Other	297,694	17,058,858	8,641,517	12,110,710	85,739	18,750	2,916,239	(3,126,823)	—	38,002,684
Housing assistance payments	—	—	—	—	123,756,302	—	—	(11,374,843)	—	112,381,459
Total operating expenses	13,203,651	28,079,924	14,129,268	21,384,771	130,672,896	1,322,028	2,995,445	(23,688,022)	—	188,099,961
Operating income (loss)	(2,629,394)	2,016,445	5,763,510	6,829,081	1,082,718	(110,622)	(278,659)	(1,420,883)	—	11,252,196
Nonoperating revenues (expenses), net	(39,613)	2,078,766	6,026,210	(3,905,511)	308,214	447	(287,385)	1,420,880	—	5,602,008
Equity transfer	—	—	—	—	—	—	—	—	—	—
Transfers in (out)	3,663,195	—	146,177	(3,809,372)	—	—	—	—	—	—
Capital grants	—	7,612,984	—	—	—	—	—	—	—	7,612,984
Capital contributions	—	—	—	100	—	—	—	(100)	—	—
Changes in net position	994,188	11,708,195	11,935,897	(885,702)	1,390,932	(110,175)	(566,044)	(103)	—	24,467,188

Notes:

Capital financing is reported separately for budget purposes but the actual expenditures are reported in the correct category in compliance with GAAP.

Proposed budgets are balanced budgets that anticipate no change in the net position.

DHA FUND STRUCTURE



FUND BUDGETS

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

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

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

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

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

<u>Basis of budgeting</u>
The basis of budgeting for DHA is the same as the basis of accounting for all DHA funds with the following exceptions:

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

GENERAL ADMINISTRATIVE FUND

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

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

PUBLIC HOUSING PROGRAM

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

HOUSING CHOICE VOUCHERS PROGRAM

Housing Choice Vouchers (HCV) program creates a partnership between the public and the private sector with the object of providing housing assistance to low- and moderate-income families. A family selected to participate in the HCV program is issued a voucher and is then free to locate a dwelling unit suitable to the family's needs and desires in the private market. DHA pays the owner a portion of the rent (a housing assistance payment - HAP) on behalf of the family. The Department of Housing and Urban Development provides funds to DHA to administer this program. In 2025, DHA expects to administer 8,262 HCV units. DHA's Housing Choice Vouchers Department administers this program.

DENVER HOUSING PROGRAM (DHP)

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

INTERNAL SERVICES

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

DHA has the following Internal Services shops:

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

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

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

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

RESIDENT SERVICES PROGRAM

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

COMPONENT UNITS

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

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

FUND SUMMARY

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

NOTES

Total General Administrative Fund for 2025 is 7.74% higher than 2024.

DHA was funded at 93.6% of eligibility in the Public Housing Program in 2024. Subsidy for 2025 is projected to be funded at 95% of DHA's eligibility. The estimated number of Public Housing units to be receiving operating subsidy for 2025 is 3,001. The Public Housing Program budget for 2025 is 4.2% higher than 2024.

The HCV budget for 2025 was developed with a projected administrative fee proration of 90%. Housing Assistance Payments (HAP) are budgeted at 100%.

All DHP funds are combined and presented as one budget. The cost to maintain the DHP properties is offset by revenues generated by DHP assets. DHP's 2025 budget has a 4.3% decrease from 2024 primarily due to a decrease in developer fees related to the timing of redevelopment efforts. An operating transfer of $700,000 from General Fund to DHP is provided in 2025 to provide for expenses relating to the 1035 Osage Master Tenant.

The Internal Service Funds budget is fairly consistent with the prior year with a 0.13% increase.

DHA FUND STRUCTURE

DHA's Budgetary Funds

- General Administrative Fund/ COCC
- Public Housing Fund
- HCV/ Section 8 Funds
- Capital Projects Fund
- DHP Funds
- Grant Funds
- Internal Services
- Component Units
  - Blended
  - Discretely Presented

Blended

Denver Housing LLC
Thomas Bean Towers LP
DHA Limited Partners LLP
DLIHDC Development Corporation
Denver Housing Development Partners
Denver Community Ventures (dba Friends of DHA)
Youth Employment Academy
Three Towers Housing Inc
Westwood Housing Inc
Curtis Park Housing Inc/Curtis Park Horse Barn Inc
Arrowhead Housing Inc I, II, III & IV
1099 Osage Housing Inc
DHA Park Hill LLC
DHA Chestnut Housing LLC
MVEC Housing Inc/CSG Housing Inc
SLR Housing Inc
SLP Housing Inc II, III, IV, VI, VII, & VIII
1035 Osage Inc
Denver Affordable Energy
DHA Energy LLC
Osage Café LLC
Sun Valley EcoDistrict
DHA Vida Housing LLC, Vida Housing I & II LLC
Vida Commercial Partners Inc.
PVH Housing LLC
Kaleidoscope Mgmt 1035 LLC/Collaborative Center
SVH 2 North LLC/SVH2 South LLC
Shoshone D3 Housing LLC
Blake & Broadway Housing LLC
Decatur Fresh LLC
SVH Greenhaus LLC/SV GHP Condo 50 LLC
DHA SV Greenhaus Land 1 LLC
DHA SV Thrive Land 3 LLC/SVH THP Condo 30 LLC
SV Thrive OZ Fund LLC
Sun Valley Zuni LLC
SVH Joli LLC/SV JHP Condo 46 LLC
Joli Commercial Partners Inc
SVH Sol LLC/SV SHP Condo 37 LLC
SVH Flo LLC

Discretely Presented

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

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

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

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

2025 BUDGET GENERAL ADMINISTRATIVE FUND (Central Office Cost Center - COCC)			
	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Property/Program Management Fees:			
Low Rent Public Housing	$ 1,284,221	$ 1,282,831	**$ 1,260,843**
HCV/Section 8 Program	1,087,596	1,124,888	**1,494,021**
Denver Housing LLC	1,083,739	1,081,754	**1,100,874**
Globeville Redevelopment	32,547	44,702	**43,675**
Thomas Bean Towers	131,159	117,566	**125,718**
Park Avenue Phases	98,746	99,288	**98,988**
Denver Housing Program	908,850	615,174	**422,011**
Lincoln Park 57	39,273	36,252	**36,252**
Denver Housing Development Partners	15,564	32,326	**21,210**
Three Towers	245,950	247,238	**240,978**
Westwood Homes LLLP	99,903	100,922	**113,581**
1099 Osage	31,733	33,181	**36,263**
Mountain View Redevelopment LLLP	170,179	190,977	**200,266**
CSG Redevelopment Partners	212,157	228,795	**266,171**
South Lowell Redevelopment LLLP	66,904	66,668	**68,866**
Mariposa Partners	148,630	153,808	**151,537**
Vida Housing Partners LLLP	109,541	120,775	**120,033**
Platte Valley Homes LLP	44,332	45,377	**48,264**
Gateway North and South Housing Partners LLLP	164,882	164,778	**175,389**
Shoshone Housing Partners LLLP	49,494	55,251	**56,349**
Blake & Broadway Partners LLLP	29,546	106,792	**124,212**
GreenHaus Housing Partners LLLP	-	-	**106,450**
Thrive Housing Partners LLLP	-	-	**134,647**
Flo Housing Partners LLLP	-	-	**31,685**
Bookkeeping Fees			
Low Rent Public Housing	161,212	161,866	**160,734**
Section 8 Program	679,748	702,555	**723,780**
Thomas Bean Towers	11,963	11,664	**11,700**
Three Towers	30,053	30,210	**29,445**
Westwood Homes LLLP	16,403	16,920	**16,830**
1099 Osage	8,393	8,370	**8,460**
South Lowell Redevelopment LLLP	8,175	8,177	**8,331**
Asset Management Fees			
Low Rent Public Housing	283,800	282,192	**282,960**
Thomas Bean Towers	43,080	-	**-**
Three Towers	-	43,080	**43,080**
South Lowell Redevelopment LLLP	11,520	11,520	**11,520**
SV THP Condo	-	38,723	**-**
Thrive Housing Partners	-	115,224	**-**
Other Management/Admin Fee	778,566	282,581	**119,225**
DHA Energy Management Fee	305,594	427,189	**182,922**
Administrative fees - Capital Fund/CNI	683,335	1,432,377	**1,233,883**
Fees for Services	296,050	261,740	**496,638**
TOTAL OPERATING REVENUES	**$ 9,372,838**	**$ 9,783,731**	**$ 9,807,791**
OPERATING EXPENSES			
EXECUTIVE DIVISION			
Board of Commissioners	$ 131,884	$ 94,033	**$ 126,904**
Executive Office	703,824	870,813	**827,432**
Communication & Public Affairs	304,781	533,515	**497,364**
Legal Department	1,170,918	1,429,244	**1,544,401**
Audit & Compliance Department	480,919	728,501	**789,291**
Human Resources Department	753,650	979,137	**1,050,644**
Planning and Data Department	619,225	661,235	**797,226**
TOTAL EXECUTIVE DIVISION	**$ 4,165,201**	**$ 5,296,478**	**$ 5,633,262**
FINANCE/ADMINISTRATION DIVISION			
Finance Department	$ 1,108,787	$ 1,061,719	**$ 1,067,567**
Accounting Department	2,311,566	2,648,202	**2,743,233**
Management Information Systems Dept.	2,110,804	1,850,042	**2,209,273**
Procurement Department	650,736	821,273	**865,558**
TOTAL FINANCE/ADMINISTRATION DIVISION	**$ 6,181,893**	**$ 6,381,236**	**$ 6,885,631**
HOUSING MANAGEMENT DIVISION			
Public Housing Management	$ 2,106,648	$ 2,306,667	**$ 2,542,357**
General Services Department	146,559	237,537	**237,460**
TOTAL HOUSING MANAGEMENT DIVISION	**$ 2,253,207**	**$ 2,544,204**	**$ 2,779,817**
TOTAL OPERATING EXPENSES	**$ 12,600,301**	**$ 14,221,918**	**$ 15,298,710**
OPERATING INCOME/(LOSS)	**$ (3,227,463)**	**$ (4,438,187)**	**$ (5,490,919)**
NONOPERATING REVENUES			
Other Income/Investment Income	$ 404,085	$ 292,753	**$ 300,312**
Operating transfer in from other funds	4,003,621	5,208,111	**6,358,772**
Use of operating reserves	-	-	**-**
TOTAL NONOPERATING REVENUES	**$ 4,407,706**	**$ 5,500,864**	**$ 6,659,084**
NONOPERATING EXPENSES			
Debt Service	$ -	$ -	**$ -**
Operating transfer to other funds	338,376	1,062,677	**948,750**
Provision for COCC Operating Reserves	27,594	-	**219,415**
TOTAL NONOPERATING EXPENSES	**$ 365,970**	**$ 1,062,677**	**$ 1,168,165**
NET INCREASE/(DECREASE) IN FUND BUDGET	**$ 814,273**	**$ -**	**$ -**
TOTAL BUDGET	**$ 14,392,072**	**$ 15,284,595**	**$ 16,466,875**

PUBLIC HOUSING PROGRAM FUND FUND NUMBER 100			
	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 7,005,153	$ 7,240,555	$ 7,927,587
Nondwelling Rents	645,673	418,809	430,993
Management/Service Fees	8,100	-	-
Other	609,234	295,755	447,601
HUD Operating Subsidy	19,492,471	17,463,908	15,233,324
TOTAL OPERATING REVENUES	**$ 27,760,631**	**$ 25,419,027**	**$ 24,039,505**
OPERATING EXPENSES			
Administrative Salaries	$ 2,359,422	$ 1,925,264	$ 1,949,116
Administrative Supplies & Services	1,171,514	902,036	846,553
Central Office Fees	1,729,234	1,726,889	1,704,537
Tenant Services	495,688	2,073,305	2,267,031
Utilities	3,248,939	3,579,174	3,664,025
Maintenance Salaries	1,625,394	2,601,399	2,587,101
Maintenance Supplies & Services	4,311,167	3,203,155	3,954,958
General Costs	1,281,974	1,508,199	1,462,488
Non-routine Maintenance	343,195	999,713	883,966
Rents to Owners	5,899,998	6,069,997	5,990,025
TOTAL OPERATING EXPENSES	**$ 22,466,525**	**$ 24,589,131**	**$ 25,309,800**
OPERATING INCOME/(LOSS)	**$ 5,294,106**	**$ 829,896**	**$ (1,270,295)**
NONOPERATING REVENUES			
Interest Income	$ 1,148,999	$ 750,283	$ 680,250
Operating Transfer In	8,451,425	1,054,000	-
Use of Reserves	-	-	2,548,514
TOTAL NONOPERATING REVENUES	**$ 9,600,424**	**$ 1,804,283**	**$ 3,228,764**
NONOPERATING EXPENSES			
Loss on Sale	$ 33,701	$ -	$ -
Debt Service	119,818	97,877	404,408
Principal Payments	1,333,581	1,397,419	1,463,507
Operating Transfers Out	8,342,668	1,054,000	-
Replacement Reserves	19,319	19,883	20,463
Operating Reserves	944,083	65,000	70,091
TOTAL NONOPERATING EXPENSES	**$ 10,793,170**	**$ 2,634,179**	**$ 1,958,469**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ 4,101,360**	**$ -**	**$ -**
TOTAL BUDGET	**$ 22,377,475**	**$ 27,223,310**	**$ 27,268,269**

*Subsidy for 2025 is budgeted at 95% of DHA's subsidy eligibility. Subsidy for 2024 was budgeted at 95% and the actual was 93.6%. Subsidy for 2023 was budgeted at 95% and the actual was 93.8%.

HOUSING CHOICE VOUCHER PROGRAM DETAIL FUND NUMBERS 350, 351 and 354			
	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Other (Restricted)	$ 1,736	$ 8,000	$ 1,624
Other	94,172	8,000	1,624
HUD (HAP)	123,756,302	127,702,271	156,253,085
HUD (Admin. Fee)	7,995,767	7,195,020	7,818,701
TOTAL REVENUES	**$ 131,847,976**	**$ 134,913,291**	**$ 164,075,034**
OPERATING EXPENSES			
Administrative Salaries	$ 3,828,771	$ 5,340,766	$ 6,911,480
Administrative Supplies & Services	1,146,559	1,954,311	1,548,787
Central Offices Fees	1,767,344	1,827,443	2,217,801
Tenant Services	88,182	150,954	33,000
Maintenance Supplies & Services	-	-	-
General Costs	94,920	126,958	137,446
Payments to Owners	123,756,302	127,702,271	156,253,085
TOTAL OPERATING EXPENSES	**$ 130,682,077**	**$ 137,102,703**	**$ 167,101,599**
OPERATING INCOME/(LOSS)	**$ 1,165,898**	**$ (2,189,412)**	**$ (3,026,565)**
NONOPERATING INCOME			
Interest Income	$ 225,033	$ 189,412	$ 226,565
Use of Operating Reserves	-	2,000,000	2,800,000
TOTAL NONOPERATING REVENUES	**$ 225,033**	**$ 2,189,412**	**$ 3,026,565**
NONOPERATING EXPENSES			
Capital Outlays	$ -	$ -	$ -
Replacement/Operating Reserves	-	-	-
TOTAL NONOPERATING EXPENSES	**$ -**	**$ -**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ 1,390,932**	**$ -**	**$ -**
TOTAL BUDGET	**$ 116,834,695**	**$ 137,102,703**	**$ 167,101,599**

DENVER HOUSING PROGRAMS (DHP) ALL DHP FUNDS			
	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rents	$ 220,205	$ 1,088,959	$ 1,127,165
Nondwelling Rents	1,987,238	1,747,744	1,887,811
Sale Proceeds	-	-	-
HUD Contributions	907,696	1,026,062	1,091,209
Contribution - Other Grants	13,005,471	9,784,394	9,745,248
Developer Fees	5,533,396	3,345,246	2,567,470
Other	2,368,283	2,004,486	1,825,125
TOTAL OPERATING REVENUES	**$ 24,022,290**	**$ 18,996,891**	**$ 18,244,028**
OPERATING EXPENSES			
Administrative Salaries	$ 1,325,395	$ 2,244,421	$ 2,533,328
Administrative Supplies & Services	2,248,332	2,111,634	966,489
Central Office Fees	913,192	635,040	526,066
Tenant Services Salaries	110,207	153,868	-
Tenant Services	7,757	17,855	855
Utilities	650,606	761,901	491,910
Maintenance Salaries	73,036	172,331	203,127
Maintenance Supplies & Services	1,012,778	826,219	773,308
General Costs	909,323	1,069,259	916,796
Non-routine Maintenance	4,024,255	317,077	430,302
Rent to Owners	94,368	99,752	95,011
TOTAL OPERATING EXPENSES	**$ 11,369,250**	**$ 8,632,744**	**$ 7,217,830**
OPERATING INCOME/(LOSS)	**$ 12,653,040**	**$ 10,364,147**	**$ 11,026,198**
NONOPERATING REVENUES			
Interest (Investments/Notes)	$ 8,004,313	$ 1,217,920	$ 792,619
Interest (Other)	3,870,889	671,805	819,830
Operating Transfer In	707,049	706,488	700,000
Use of Operating Reserves	-	834,000	903,000
TOTAL NONOPERATING REVENUES	**$ 12,582,252**	**$ 3,430,213**	**$ 3,215,449**
NONOPERATING EXPENSES			
Interest Expense	$ 4,344,433	$ 4,509,650	$ 5,017,680
Replacement Reserves	77,401	97,429	38,826
Provisions for Principal Payments	5,879,171	6,391,448	6,057,040
Provision for Operating Reserves	253,353	549,458	1,145,108
Capital Outlays	-	510,000	50,000
Loss on Sale	-	-	-
Operating Transfer Out	425,284	1,736,375	1,932,993
TOTAL NONOPERATING EXPENSES	**$ 10,979,642**	**$ 13,794,360**	**$ 14,241,647**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ 14,255,650**	**$ -**	**$ -**
TOTAL BUDGET	**$ 20,648,088**	**$ 22,427,104**	**$ 21,459,477**

RESIDENT AND COMMUNITY CONNECTIONS			
	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Nondwelling Rent	$ 44,855	$ 26,490	$ 65,553
HUD Contributions	672,853	707,008	3,116,400
Other Grant Contributions	360,183	1,794,761	1,417,589
Fee for Service - Other	203,796	-	248,790
Other/Donations	2,799,320	2,483,112	2,280,238
TOTAL OPERATING REVENUES	**$ 4,081,007**	**$ 5,011,371**	**$ 7,128,570**
OPERATING EXPENSES			
Administrative Salaries*	$ 378,302	$ 525,717	$ 1,436,551
Administrative Supplies & Services	150,507	627,891	518,111
Tenant Services Salaries	2,222,934	2,877,656	3,891,030
Tenant Services Supplies & Services	1,097,230	1,343,839	1,302,116
Utilities	-	7,426	-
Maintenance	7,349	7,500	222,418
General Costs	69,562	24,657	88,562
TOTAL OPERATING EXPENSES	**$ 3,925,884**	**$ 5,414,686**	**$ 7,458,788**
OPERATING INCOME/(LOSS)	**$ 155,123**	**$ (403,315)**	**$ (330,218)**
NONOPERATING REVENUES			
Interest	$ -	$ 1,019	$ 8,200
Operating Transfer In	-	305,044	526,046
Use of Reserves	-	115,873	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ 421,936**	**$ 534,246**
NONOPERATING EXPENSES			
Interest Expense	$ 24,752	$ 18,621	$ -
Provision for Reserves	67,110	-	-
Operating Transfer Out	-	-	204,028
TOTAL NONOPERATING EXPENSES	**$ 91,862**	**$ 18,621**	**$ 204,028**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ 63,261**	**$ -**	**$ -**
TOTAL BUDGET	**$ 7,308,586**	**$ 5,433,307**	**$ 7,662,816**

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

RESIDENT AND COMMUNITY CONNECTIONS
VARIOUS RESIDENT SERVICE PROGRAMS

	TANF Grant 400	CDBG 404	Jobs Plus 405	CHFA/CCOD/ WDRC OED-Housing Counseling 421/423	ROSS Grants 428/469/487	CWDC-KADA Youth Academy 429
OPERATING REVENUES						
Nondwelling Rent	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental						
Operating Subsidy (HUD)	-	-	-	-	530,911	-
Operating Subsidy (Other Grant)	89,975	47,521	399,721	45,000	801,256	34,116
Grants (non-governmental)	-	-	-	-	-	-
Fee for Service - Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	-	-	-	-	-	-
TOTAL OPERATING REVENUES	**$ 89,975**	**$ 47,521**	**$ 399,721**	**$ 45,000**	**$ 1,332,167**	**$ 34,116**
OPERATING EXPENSES						
Admin. Salaries	$ -	-	$ -	$ -	$ -	$ -
Admin. Supplies & Services	12,665	-	20,000	6,589	90,208	-
Tenant Services-Salaries	67,518	47,521	221,757	37,074	1,241,959	34,116
Tenant Services-Supplies/Services	9,792	-	157,964	1,337	-	-
Utilities	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-
General	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 89,975**	**$ 47,521**	**$ 399,721**	**$ 45,000**	**$ 1,332,167**	**$ 34,116**
OPERATING INCOME/(LOSS)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NONOPERATING REVENUES						
Interest	$ -	$ -	$ -	$ -	$ -	$ -
Operating Transfer In	-	-	-	-	-	-
Use of Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NONOPERATING EXPENSES						
Interest Expense	$ -	$ -	$ -	$ -	$ -	$ -
Operating/Provision for Reserves	-	-	-	-	-	-
Operating Transfer Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 89,975**	**$ 47,521**	**$ 399,721**	**$ 45,000**	**$ 1,332,167**	**$ 34,116**

	DHC Operating Funding 501	Multifamily Service Coord 540/541	Community Connections 615	Denver Community Connections (DCV) 617	Youth Employment Academy 620	Osage Café LLC 621
OPERATING REVENUES						
Nondwelling Rent	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental						
Operating Subsidy (HUD)	186,256	176,792	-	-	-	-
Operating Subsidy (Other Grant)	-	-	-	-	-	-
Grants (non-governmental)	-	-	-	-	-	-
Fee for Service - Other	-	-	-	-	-	-
Donations	-	-	-	97,285	50,000	40,000
Other	-	-	41,697	440,437	165,898	391,249
TOTAL OPERATING REVENUES	**$ 186,256**	**$ 176,792**	**$ 41,697**	**$ 537,722**	**$ 215,898**	**$ 431,249**
OPERATING EXPENSES						
Admin. Salaries	$ -	-	$ -	$ 124,094	$ 58,419	$ -
Admin. Supplies & Services	1,300	13,288	-	77,590	28,325	43,340
Tenant Services-Salaries	182,741	160,541	41,697	159,611	74,755	294,966
Tenant Services-Supplies/Services	2,215	2,963	-	173,668	37,085	254,932
Utilities	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-
General	-	-	-	2,759	17,314	7,835
TOTAL OPERATING EXPENSES	**$ 186,256**	**$ 176,792**	**$ 41,697**	**$ 537,722**	**$ 215,898**	**$ 601,073**
OPERATING INCOME/(LOSS)	-	-	-	-	-	(169,824)
NONOPERATING REVENUES						
Interest	$ -	$ -	$ -	$ -	$ -	$ -
Operating Transfer In	-	-	-	-	-	169,824
Use of Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 169,824**
NONOPERATING EXPENSES						
Interest Expense	$ -	$ -	$ -	$ -	$ -	$ -
Operating/Provision for Reserves	-	-	-	-	-	-
Operating Transfer Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	$ 186,256	$ 176,792	$ 41,697	$ 537,722	$ 215,898	$ 601,073

RESIDENT AND COMMUNITY CONNECTIONS
VARIOUS RESIDENT SERVICE PROGRAMS

	Arts Street 625	RCS 627	RCC Sun Valley Properties 629	Decatur Fresh 648	Osage Kitchen 679	Connect Homes 007
OPERATING REVENUES						
Nondwelling Rent	$ -	$ -	$ -	$ -	$ 20,000	$ -
Intergovernmental						
Operating Subsidy (HUD)	-	-	-	-	-	118,021
Operating Subsidy (Other Grant)	-	-	-	-	-	-
Grants (non-governmental)	-	-	-	-	-	-
Fee for Service - Other	-	-	248,790	-	-	-
Donations	10,000	-	-	10,000	643	-
Other	143,029	-	-	460,000	310,000	-
TOTAL OPERATING REVENUES	**$ 153,029**	**$ -**	**$ 248,790**	**$ 470,000**	**$ 330,643**	**$ 118,021**
OPERATING EXPENSES						
Admin. Salaries	$ -	-	$ -	$ -	$ -	$ 35,275
Admin. Supplies & Services	7,293	-	2,277	27,902	2,487	6,796
Tenant Services-Salaries	95,085	322,018	218,595	143,285	41,454	75,950
Tenant Services-Supplies/Services	60,668	-	27,918	323,000	90,874	-
Utilities	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-
General	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 163,046**	**$ 322,018**	**$ 248,790**	**$ 494,187**	**$ 134,815**	**$ 118,021**
OPERATING INCOME/(LOSS)	(10,017)	(322,018)	-	(24,187)	195,828	-
NONOPERATING REVENUES						
Interest	$ -	$ -	$ -	$ -	$ 8,200	$ -
Operating Transfer In	10,017	322,018	-	24,187	-	-
Use of Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ 10,017**	**$ 322,018**	**$ -**	**$ 24,187**	**$ 8,200**	**$ -**
NONOPERATING EXPENSES						
Interest Expense	$ -	$ -	$ -	$ -	$ -	$ -
Operating/Provision for Reserves	-	-	-	-	-	-
Operating Transfer Out	-	-	-	-	204,028	-
TOTAL NONOPERATING EXPENSES	**$ -**	**$ -**	**$ -**	**$ -**	**$ 204,028**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 163,046**	**$ 322,018**	**$ 248,790**	**$ 494,187**	**$ 338,843**	**$ 118,021**

	Public Housing Operating Funding 111/131	Family Self Sufficiency Forfeitures 628	Senior Activity Center 642	Eliminations	Total Community Connections Programs
OPERATING REVENUES					
Nondwelling Rent	$ 45,553	$ -	$ -		$ 65,553
Intergovernmental					
Operating Subsidy (HUD)	2,104,420	-	67,518		3,183,918
Operating Subsidy (Other Grant)	-	-	-	-	1,417,589
Grants (non-governmental)	-	-	-	-	-
Fee for Service - Other	-	-	-	-	248,790
Donations	-	-	-	-	207,928
Other	-	120,000	-	-	2,072,310
TOTAL OPERATING REVENUES	**$ 2,149,973**	**$ 120,000**	**$ 67,518**	**$ -**	**$ 7,196,088**
OPERATING EXPENSES					
Admin. Salaries	$ 1,218,763	$ -	$ -		$ 1,436,551
Admin. Supplies & Services	178,051	-	-		518,111
Tenant Services-Salaries	430,387	-	67,518		3,958,548
Tenant Services-Supplies/Services	39,700	120,000	-		1,302,116
Utilities	-	-	-		-
Maintenance	222,418	-	-		222,418
General	60,654	-	-		88,562
TOTAL OPERATING EXPENSES	**$ 2,149,973**	**$ 120,000**	**$ 67,518**	**$ -**	**$ 7,526,306**
OPERATING INCOME/(LOSS)	-	-	-	-	(330,218)
NONOPERATING REVENUES					
Interest	$ -	$ -	$ -	$ -	$ 8,200
Operating Transfer In	-	-	-	(204,028)	322,018
Use of Reserves	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**	**$ (204,028)**	**$ 330,218**
NONOPERATING EXPENSES					
Interest Expense	$ -	$ -	$ -	$ -	$ -
Operating/Provision for Reserves	-	-	-	-	-
Operating Transfer Out	-	-	-	(204,028)	-
TOTAL NONOPERATING EXPENSES	**$ -**	**$ -**	**$ -**	**$ (204,028)**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	$ 2,149,973	$ 120,000	$ 67,518	$ (204,028)	$ 7,526,306

2025 Budget
Resident and Community Connections - Sources

Grant Funds	$ 2,350,453
Other Funding	3,071,433
Public Housing Operating Funds	2,104,420
Total Funds	$ 7,526,306

INTERNAL SERVICES - SPECIALTY TRADE SHOPS FUNDS 002	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Charges for Services	$ 1,916,080	$ 2,864,752	$ 3,223,725
TOTAL OPERATING REVENUES	**$ 1,916,080**	**$ 2,864,752**	**$ 3,223,725**
OPERATING EXPENSES			
Administrative Salaries	$ 69,043	$ 75,284	$ 79,375
Administrative Supplies & Services	245,589	229,816	207,709
Maintenance Salaries	1,657,706	2,536,279	2,528,584
Maintenance Supplies & Services	464,688	580,848	620,079
General Costs	25,628	32,525	34,978
Non-routine Maintenance	-	-	-
TOTAL OPERATING EXPENSES	**$ 2,462,655**	**$ 3,454,752**	**$ 3,470,725**
OPERATING INCOME/(LOSS)	**$ (546,575)**	**$ (590,000)**	**$ (247,000)**
NONOPERATING REVENUES			
Operating Transfer In	$ -	$ 590,000	$ 247,000
TOTAL NONOPERATING REVENUES	**$ -**	**$ 590,000**	**$ 247,000**
NONOPERATING EXPENSES			
Capital Outlays	$ -	$ -	$ -
TOTAL NONOPERATING EXPENSES	**$ -**	**$ -**	**$ -**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (546,575)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 2,882,163**	**$ 3,454,752**	**$ 3,470,725**

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

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

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

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

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

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

INTERNAL SERVICES - FLEET MANAGEMENT FUND
FUND 005

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Charges for Service	$ 721,500	$ 914,136	$ 897,174
Other/Sales Proceeds	-	-	6,635
TOTAL OPERATING REVENUES	**$ 721,500**	**$ 914,136**	**$ 903,809**
OPERATING EXPENSES			
Administrative Supplies and Services	$ 27,477	$ 31,814	$ 39,148
Maintenance Supplies and Services	48,055	45,812	63,469
Non-routine Maintenance	-	56,943	-
General Costs	370,301	779,567	801,192
TOTAL OPERATING EXPENSES	**$ 445,833**	**$ 914,136**	**$ 903,809**
OPERATING INCOME/(LOSS)	**$ 275,667**	**$ -**	**$ -**
NONOPERATING REVENUES			
Operating Transfer In	$ -	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Replacement Reserves	$ -	$ -	$ -
TOTAL NONOPERATING EXPENSES	**$ -**	**$ -**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ 275,667**	**$ -**	**$ -**
TOTAL BUDGET	**$ 721,800**	**$ 914,136**	**$ 903,809**

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

INTERNAL SERVICES - CONNECT HOME DENVER
FUND 007

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Fee For Service - CHD	$ 79,206	$ 103,114	$ 118,021
TOTAL OPERATING REVENUES	**$ 79,206**	**$ 103,114**	**$ 118,021**
OPERATING EXPENSES			
Administrative Salaries	$ 57,755	$ 33,086	$ 35,275
Administrative Supplies and Services	20,191	639	6,796
Tenant Services	1,259	69,389	75,950
TOTAL OPERATING EXPENSES	**$ 79,206**	**$ 103,114**	**$ 118,021**
OPERATING INCOME/(LOSS)	**$ -**	**$ -**	**$ -**
NONOPERATING REVENUES			
Operating Transfer In	$ -	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Operating Reserves	$ -	$ -	$ -
TOTAL NONOPERATING EXPENSES	**$ -**	**$ -**	**$ -**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 97,226**	**$ 103,114**	**$ 118,021**

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

COMPONENT UNITS

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

BLENDED COMPONENT UNITS

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

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

PARK AVENUE REDEVELOPMENT (BLOCK 1B) LLLP
Arrowhead Housing II Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 124 mixed income rental units owned by this partnership.

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

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

JOLI COMMERCIAL PARTNERS INC
Joli Commercial Partners Inc. (JCP) is a nonprofit created by DHA in 2022 to own and operate the commercial space in the Joli housing development.

1035 OSAGE INC
1035 Osage Inc. is a 501(c)(3) created in 2017 to receive New Market Tax Credit financing to construct a facility at 1035 Osage. The building includes garage parking, ground level commercial space for the food hub and the new corporate office for Denver Housing Authority.

COMPONENT UNITS

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

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

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

SVH THP CONDO 30 LLC
SVH THP Condo 30 LLC is a company created by DHA in 2020 to own, rehabilitate and operate a market rate housing development. This entity has no employees, and all functions are provided by DHA employees.

SV JHP CONDO 46 LLC
SV JHP Condo 46 LLC is a company created by DHA in 2022 to own, rehabilitate, and operate a market rate housing development. This entity has no employees, and all functions are provided by DHA employees.

SV SHP CONDO 37 LLC
SV SHP Condo 37 LLC is a company created by DHA in 2022 to own, rehabilitate, and operate a market rate housing development. This entity has no employees, and all functions are provided by DHA employees.

The following entities are presented in the Denver Housing Program:

DLIHDC DEVELOPMENT CORPORATION
DLIHDC Development Corporation (DLIHDC DC) is a corporation created by DHA in 1994 to participate in the development and operation of the Studebaker Building consisting of affordable housing units. DLIHDC DC is one of the owners of Studebaker Building LLC but does not control the entity.

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

The following entities is presented in Resident & Community Connections:

DENVER COMMUNITY VENTURES
Denver Community Ventures (DCV) is a nonprofit corporation created by DHA in 2011 as a 501(c)(3) entity to obtain funding through collaborative partnerships with third parties and other sources to

assist in the delivery of self-sufficiency services through programs provided by DHA. DCV is currently doing business as Friends of DHA.

YOUTH EMPLOYMENT ACADEMY

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

OSAGE CAFÉ LLC

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

DECATUR FRESH LLC

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

DHA General Partner Entities

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

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

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

CURTIS PARK HOUSING INC.

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

THREE TOWERS HOUSING INC.

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

DHA LIMITED PARTNERS LLC

DHA Limited Partners, LLC is a corporation created by DHA in 2006 to participate in the initial creation of tax credit partnerships during the predevelopment phase up to financial closing.

WESTWOOD HOUSING INC

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

COMPONENT UNITS

1099 OSAGE HOUSING INC.

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

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

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

MVEC HOUSING INC

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

SLR HOUSING INC

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

CSG HOUSING INC

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

DHA PARK HILL LLC

DHA Park Hill LLC is a nonprofit created by DHA in 2013 to participate in Park Hill Village West LLC as a member with a 25% general partner interest in Park Hill Village West LLLP. Park Hill Village West LLLP was formed to finance, develop, and operate a 156-unit affordable housing development.

DHA CHESTNUT HOUSING LLC

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

DENVER AFFORDABLE ENERGY

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

DHA ENERGY LLC

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

DHA VIDA HOUSING I & II LLC

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

COMPONENT UNITS

DHA VIDA LLC
DHA Vida LLC is a nonprofit created by DHA in 2017 to participate as the Declarant and entered the Ground Lease for the purpose of facilitating on the premises a common interest for the development, maintenance, and operation of the mixed use planned community development called Vida.

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

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

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

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

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

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

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

DHA SV THRIVE LAND 3 LLC
DHA SV Thrive Land 3 LLC is a nonprofit created by DHA in 2021 to participate as the Declarant and entered the Ground Lease for the purpose of facilitating on the premises a common interest for the development, maintenance, and operation of a mixed use planned community development, known as Thrive. This entity has no employees, and all functions are provided by employees of DHA.

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

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

DISCRETELY PRESENTED COMPONENT UNITS

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

PARK AVENUE REDEVELOPMENT BLOCK 3B LLLP
Arrowhead Housing III Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 91 mixed income rental units owned by this partnership. Of the 91 rental units, 30 units are designated as public housing.

PARK AVENUE REDEVELOPMENT BLOCK 4B LLLP
Arrowhead Housing IV Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 89 mixed income rental units owned by this partnership. Of the 89 rental units, 30 units are designated as public housing.

PARK AVENUE REDEVELOPMENT BLOCK 5B LLLP
Arrowhead Housing V Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 89 mixed income rental units owned by this partnership. Of the 89 rental units, 30 units are designated as public housing.

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

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

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

MOUNTAIN VIEW REDEVELOPMENT LLLP
MVEC Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 254 rental units owned by this partnership. The units are located at a high-rise site, Mountain View

Towers, and the adjacent row type site, Eliot Cottages. All of these units are also under a project-based Section 8 HAP contract.

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

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

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

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

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

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

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

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

COMPONENT UNITS

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

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

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

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

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

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

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

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

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

COMPONENT UNITS

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

JOLI HOUSING PARTNERS LLLP
SVH Joli LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 133 rental units. Of the 133 units, 59 are under a project-based Section 8 HAP contract and 46 are market rate units.

SOL HOUSING PARTNERS LLLP
SVH Sol LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 169 rental units. Of the 169 units, 80 are under a project-based Section 8 HAP contract and 37 are market rate units.

FLO HOUSING PARTNERS LLLP
SVH Flo LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 212 rental units. Of the 212 units, 106 are under a project-based Section 8 HAP contract.

2025 COMBINING SCHEDULE DHA COMPONENT UNITS						
	Denver Housing LLC	Thomas Bean Towers Partners LP	Three Towers Partners LLLP	DHA* General Partner Entities	Westwood Homes LLLP	1099 Osage LLLP
OPERATING REVENUES						
Rental Income	$ 14,729,859	$ 719,115	$ 939,460	$ -	$ 887,912	$ 454,814
Nondwelling Rents	-	23,672	-	-	17,202	-
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	2,026,518	624,239	1,551,464	-	1,097,344	263,090
Management fee revenue	-	-	-	39,690	-	-
Other	227,352	76,200	66,662	1,423,069	25,944	14,710
TOTAL OPERATING REVENUES	**$ 16,983,729**	**$ 1,443,226**	**$ 2,557,586**	**$ 1,462,759**	**$ 2,028,402**	**$ 732,614**
OPERATING EXPENSES						
Administrative	$ 1,629,171	$ 352,161	$ 438,383	$ 280,975	$ 334,793	$ 77,140
Central Office Fees	1,100,874	137,418	313,503	21,210	130,411	44,723
Tenant Services	197,821	435	2,800	-	3,000	260
Utilities	2,031,523	284,445	431,738	306,034	438,412	131,353
Maintenance	3,307,957	326,034	807,688	204,494	824,762	254,748
Protective Services	-	-	13,005	-	2,000	-
General	843,918	242,059	325,206	522,541	156,962	105,081
Non-Routine	1,470,311	32,243	67,563	-	61,497	81,562
Rent to Owners	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 10,581,575**	**$ 1,374,795**	**$ 2,399,886**	**$ 1,335,254**	**1,951,837**	**$ 694,867**
OPERATING INCOME/(LOSS)	**$ 6,402,154**	**$ 68,431**	**$ 157,700**	**$ 127,505**	**$ 76,565**	**$ 37,747**
NONOPERATING REVENUES						
Interest (Investments)	$ 190,384	$ -	$ -	$ 66,559	$ 1,416	$ 3,548
Operating Transfers In	-	-	-	444,035	-	-
Use of Replacement/Operating Reserves	934,640	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ 1,125,024**	**$ -**	**$ -**	**$ 510,594**	**1,416**	**$ 3,548**
NONOPERATING EXPENSES						
Debt Service	$ -	$ -	$ -	$ -	$ -	$ -
Interest Expense	32,364	-	-	84,683	-	-
Principle Payments	1,079,896	-	-	155,317	-	-
Replacement/Operating Reserves	1,667,918	68,431	157,700	16,217	77,981	41,295
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	4,747,000	-	-	381,882	-	-
TOTAL NONOPERATING EXPENSES	**$ 7,527,178**	**$ 68,431**	**$ 157,700**	**$ 638,099**	**$ 77,981**	**$ 41,295**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 18,108,753**	**$ 1,443,226**	**$ 2,557,586**	**$ 1,973,353**	**$ 2,029,818**	**$ 736,162**

	Park Ave Redev. Block 1B LLLP	Park Ave Redev. Block 3B LLLP	Park Ave Redev. Block 4B LLLP	Park Ave Redev. Block 5B LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP
OPERATING REVENUES						
Rental Income	$ 1,765,963	$ 1,292,279	$ 1,231,655	$ 1,174,901	$ 1,316,575	$ 1,029,731
Nondwelling Rents	-	60,000	-	-	-	-
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	147,228	94,414	115,855	98,922	141,040	159,612
Management fee revenue	-	-	-	-	-	-
Other	31,008	16,584	16,884	14,544	4,668	4,788
TOTAL OPERATING REVENUES	**$ 1,944,199**	**$ 1,463,277**	**$ 1,364,394**	**$ 1,288,367**	**$ 1,462,283**	**$ 1,194,131**
OPERATING EXPENSES						
Administrative	$ 339,395	$ 256,101	$ 243,852	$ 255,694	$ 253,134	$ 209,501
Central Office Fees	31,320	23,424	22,296	21,948	28,944	25,512
Tenant Services	-	-	-	-	1,200	1,200
Utilities	219,541	127,843	172,082	164,177	222,556	214,139
Maintenance	617,070	397,688	472,630	405,893	360,944	363,593
Protective Services	12,336	8,280	7,020	7,584	-	-
General	120,870	188,776	95,267	179,385	130,141	123,753
Non-Routine	31,000	22,750	34,005	-	-	-
Rent to Owners	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 1,371,532**	**$ 1,024,862**	**$ 1,047,152**	**$ 1,034,681**	**$ 996,919**	**$ 937,698**
OPERATING INCOME/(LOSS)	**$ 572,667**	**$ 438,415**	**$ 317,242**	**$ 253,686**	**$ 465,364**	**$ 256,433**
NONOPERATING REVENUES						
Interest (Investments)	$ -	$ -	$ -	$ -	$ -	$ -
Operating Transfers In	-	-	-	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NONOPERATING EXPENSES						
Debt Service	$ -	$ -	$ -	$ -	$ -	$ -
Interest Expense	266,633	272,038	225,056	142,405	202,872	165,653
Principle Payments	126,304	71,732	56,648	70,895	-	-
Replacement/Operating Reserves	179,730	94,645	35,538	40,386	239,242	69,030
Capital Outlays	-	-	-	-	23,250	21,750
Operating Transfers Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 572,667**	**$ 438,415**	**$ 317,242**	**$ 253,686**	**$ 465,364**	**$ 256,433**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,944,199**	**$ 1,463,277**	**$ 1,364,394**	**$ 1,288,367**	**$ 1,462,283**	**$ 1,194,131**

2025
COMBINING SCHEDULE
DHA COMPONENT UNITS

	Mtn. View Redev. LLLP	CSG Redev. Partners LLLP	South Lowell Redev. LLLP	Denver Metro Solar LLC	Enfinity Colorado DHA 1 LLC	Platte Valley Homes LLLP
OPERATING REVENUES						
Rental Income	$ 938,723	$ 940,243	$ 433,719	$ -	$ -	$ 471,488
Nondwelling Rents	-	16,631	-	-	-	-
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	1,989,734	3,262,213	507,737	-	-	294,066
Management fee revenue	-	-	-	-	-	-
Other	31,929	25,608	20,074	422,253	871,419	13,072
TOTAL OPERATING REVENUES	**$ 2,960,386**	**$ 4,244,695**	**$ 961,530**	**$ 422,253**	**$ 871,419**	**$ 778,626**
OPERATING EXPENSES						
Administrative	$ 246,927	$ 402,597	$ 122,964	$ 55,718	$ 60,803	$ 158,691
Central Office Fees	200,266	266,171	88,717	-	-	48,264
Tenant Services	8,995	11,115	1,300	-	-	1,020
Utilities	378,310	298,573	200,753	-	-	161,194
Maintenance	978,964	1,089,197	335,113	19,065	5,000	179,088
Protective Services	-	10,000	-	-	-	-
General	205,552	217,328	82,494	129,685	6,590	106,941
Non-Routine	119,253	556,847	30,050	-	-	-
Rent to Owners	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 2,138,267**	**$ 2,851,828**	**$ 861,391**	**$ 204,468**	**$ 72,393**	**$ 655,198**
OPERATING INCOME/(LOSS)	**$ 822,119**	**$ 1,392,867**	**$ 100,139**	**$ 217,785**	**$ 799,026**	**$ 123,428**
NONOPERATING REVENUES						
Interest (Investments)	$ 58,698	$ 103,604	$ 2,923	$ 6,814	$ 108,539	$ -
Operating Transfers In	-	-	-	39,500	-	-
Use of Replacement/Operating Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ 58,698**	**$ 103,604**	**$ 2,923**	**$ 46,314**	**$ 108,539**	**$ -**
NONOPERATING EXPENSES						
Debt Service	$ -	$ -	$ -	$ -	$ -	$ -
Interest Expense	478,305	708,776	-	109,204	142,375	59,099
Principle Payments	164,817	135,000	-	154,895	370,000	24,050
Replacement/Operating Reserves	237,695	652,695	103,062	-	143,490	40,279
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	-	-	-	-	251,700	-
TOTAL NONOPERATING EXPENSES	**$ 880,817**	**$ 1,496,471**	**$ 103,062**	**$ 264,099**	**$ 907,565**	**$ 123,428**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 3,019,084**	**$ 4,348,299**	**$ 964,453**	**$ 468,567**	**$ 979,958**	**$ 778,626**

	Mariposa Partners IV LLLP	Mariposa Partners VI LLLP	Mariposa Partners VII LLLP	Mariposa Partners VIII LLLP	Vida Housing Partners I LLLP	Vida Housing Partners II LLLP
OPERATING REVENUES						
Rental Income	$ 1,031,920	$ 1,156,897	$ 586,468	$ 459,459	$ 280,593	$ 1,574,674
Nondwelling Rents	-	-	-	-	-	-
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	65,972	231,639	-	-	173,678	-
Management fee revenue	-	-	-	-	-	-
Other	2,112	2,652	6,503	1,452	11,139	14,944
TOTAL OPERATING REVENUES	**$ 1,100,004**	**$ 1,391,188**	**$ 592,971**	**$ 460,911**	**$ 465,410**	**$ 1,589,618**
OPERATING EXPENSES						
Administrative	$ 198,724	$ 237,105	$ 70,494	$ 84,525	$ 83,702	$ 125,963
Central Office Fees	25,632	29,796	31,525	10,128	26,675	93,358
Tenant Services	1,200	1,200	675	300	12,977	59,216
Utilities	174,474	255,256	80,342	65,952	-	1,919
Maintenance	364,669	336,416	156,431	108,771	96,869	251,968
Protective Services	-	-	-	-	-	-
General	92,864	114,254	72,642	41,269	201,247	347,456
Non-Routine	-	-	185,366	-	27,121	100,000
Rent to Owners	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 857,563**	**$ 974,027**	**$ 597,475**	**$ 310,945**	**$ 448,591**	**$ 979,880**
OPERATING INCOME/(LOSS)	**242,441**	**417,161**	**(4,504)**	**149,966**	**16,819**	**609,738**
NONOPERATING REVENUES						
Interest (Investments)	$ -	$ -	$ 4,504	$ -	$ 5,439	$ 88,733
Operating Transfers In	-	-	-	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ 4,504**	**$ -**	**$ 5,439**	**$ 88,733**
NONOPERATING EXPENSES						
Debt Service	$ -	$ -	$ -	$ -	$ -	$ -
Interest Expense	161,394	257,592	-	94,023	-	334,164
Principle Payments	-	-	-	-	-	96,921
Replacement/Operating Reserves	61,797	86,069	-	50,693	22,258	267,386
Capital Outlays	19,250	73,500	-	5,250	-	-
Operating Transfers Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 242,441**	**$ 417,161**	**$ -**	**$ 149,966**	**$ 22,258**	**$ 698,471**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,100,004**	**$ 1,391,188**	**$ 597,475**	**$ 460,911**	**$ 470,849**	**$ 1,678,351**

2025
COMBINING SCHEDULE
DHA COMPONENT UNITS

	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center LLC	Blake and Broadway Housing Partners LLLP	Curtis Park Horse Barn	Shoshone Housing Partners LLLP	Flo Housing Partners LLLP
OPERATING REVENUES						
Rental Income	$ -	$ -	$ 1,937,889	$ -	$ 924,659	$ 986,997
Nondwelling Rents	-	138,872	-	304,577	-	12,720
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	-	-	-	-	-	-
Management fee revenue	51,328	-	-	-	-	-
Other	-	-	41,928	-	14,186	-
TOTAL OPERATING REVENUES	**$ 51,328**	**$ 138,872**	**$ 1,979,817**	**$ 304,577**	**$ 938,845**	**$ 999,717**
OPERATING EXPENSES						
Administrative	$ -	$ 215,322	$ 207,617	$ 2,139	$ 80,038	$ 185,851
Central Office Fees	-	8,332	124,212	18,868	56,349	31,685
Tenant Services	-	-	88,555	-	795	130,345
Utilities	-	-	138,039	3,072	83,820	108,947
Maintenance	-	32,468	362,016	73,185	140,835	398,515
Protective Services	-	-	20,500	602	-	-
General	5,742	-	298,794	72,067	114,864	135,449
Non-Routine	-	-	40,000	-	-	-
Rent to Owners	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 5,742**	**$ 256,122**	**$ 1,279,733**	**$ 169,933**	**$ 476,701**	**$ 990,792**
OPERATING INCOME/(LOSS)	**$ 45,586**	**$ (117,250)**	**$ 700,084**	**$ 134,644**	**$ 462,144**	**$ 8,925**
NONOPERATING REVENUES						
Interest (Investments)	$ 4,414	$ -	$ 4,913	$ 61,257	$ 7,204	$ -
Operating Transfers In	-	121,000	-	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ 4,414**	**$ 121,000**	**$ 4,913**	**$ 61,257**	**$ 7,204**	**$ -**
NONOPERATING EXPENSES						
Debt Service	$ -		$ -	$ -	$ -	$ -
Interest Expense	-	3,750	386,405	-	315,792	-
Principle Payments	-	-	167,006	-	76,775	-
Replacement/Operating Reserves	-	-	151,586	195,901	76,781	8,925
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	50,000	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 50,000**	**$ 3,750**	**$ 704,997**	**$ 195,901**	**$ 469,348**	**$ 8,925**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 55,742**	**$ 259,872**	**$ 1,984,730**	**$ 365,834**	**$ 946,049**	**$ 999,717**

	Gateway North Housing Partners LLLP	Gateway South Housing Partners LLLP	Thrive Housing Partners LLLP	SV THP Condo 30 LLC	GreenHaus Housing Partners LLLP	SV GHP Condo 50 LLC
OPERATING REVENUES						
Rental Income	$ 1,693,312	$ 1,117,667	$ 2,192,532	$ 619,020	$ 1,772,685	$ 895,621
Nondwelling Rents	-	-	-	-	-	-
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	-	125,142	-	-	-	-
Management fee revenue	-	-	-	19,096	-	-
Other	24,953	18,438	34,353	3,533	17,478	3,481
TOTAL OPERATING REVENUES	**$ 1,718,265**	**$ 1,261,247**	**$ 2,226,885**	**$ 641,649**	**$ 1,790,163**	**$ 899,102**
OPERATING EXPENSES						
Administrative	$ 152,105	$ 149,716	$ 94,129	$ 46,430	$ 126,628	$ 94,642
Central Office Fees	101,829	73,560	134,647	-	106,450	-
Tenant Services	22,356	21,649	24,712	6,601	19,384	11,013
Utilities	209,324	189,973	185,188	83,173	212,479	-
Maintenance	247,284	294,035	249,035	75,437	124,629	127,968
Protective Services	8,000	1,800	3,000	700	-	-
General	168,399	127,378	139,097	34,084	328,889	112,102
Non-Routine	-	-	29,733	-	11,149	-
Rent to Owners	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	**$ 909,297**	**$ 858,111**	**$ 859,541**	**$ 246,425**	**$ 929,608**	**$ 345,725**
OPERATING INCOME/(LOSS)	**$ 808,968**	**$ 403,136**	**$ 1,367,344**	**$ 395,224**	**$ 860,555**	**$ 553,377**
NONOPERATING REVENUES						
Interest (Investments)	$ 4,359	$ 56,325	$ 18,317	$ -	$ 20,523	$ -
Operating Transfers In	80,000	-	-	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	**$ 84,359**	**$ 56,325**	**$ 18,317**	**$ -**	**$ 20,523**	**$ -**
NONOPERATING EXPENSES						
Debt Service	$ -	$ -	$ -	$ -	$ -	$ -
Interest Expense	586,102	314,704	477,904	335,620	517,086	324,981
Principle Payments	162,811	57,005	490,000	-	227,205	142,795
Replacement/Operating Reserves	144,414	87,752	417,757	59,604	136,787	85,601
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 893,327**	**$ 459,461**	**$ 1,385,661**	**$ 395,224**	**$ 881,078**	**$ 553,377**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,802,624**	**$ 1,317,572**	**$ 2,245,202**	**$ 641,649**	**$ 1,810,686**	**$ 899,102**

2025
COMBINING SCHEDULE
DHA COMPONENT UNITS

	Sol Housing Partners LLLP	SV SHP Condo 37 LLC	Joli Housing Partners LLLP	SV JHP Condo 46 LLC	Joli Commercial Partners Inc
OPERATING REVENUES					
Rental Income	$ 1,427,211	$ 603,433	$ 1,415,644	$ 958,465	$ 127,146
Nondwelling Rents	23,760	33,514	18,036	-	410,920
Intergovernmental					
Contributions (Subsidy/HAP/Capital)	-	-	-	-	-
Management fee revenue	-	-	-	-	-
Other	-	-	-	58,350	14,180
TOTAL OPERATING REVENUES	**$ 1,450,971**	**$ 636,947**	**$ 1,433,680**	**$ 1,016,815**	**$ 552,246**
OPERATING EXPENSES					
Administrative	$ 247,825	$ 66,571	$ 169,291	$ 98,437	$ 159,435
Central Office Fees	-	-	-	-	-
Tenant Services	31,673	8,276	18,815	16,435	3,619
Utilities	150,198	32,060	129,216	46,255	23,244
Maintenance	307,550	84,131	243,688	124,927	49,263
Protective Services	-	-	-	-	-
General	-	-	70,080	20,503	23,072
Non-Routine	-	-	-	-	-
Rent to Owners	-	-	-	-	159,000
TOTAL OPERATING EXPENSES	**$ 737,246**	**$ 191,038**	**$ 631,090**	**$ 306,557**	**$ 417,633**
OPERATING INCOME/(LOSS)	**$ 713,725**	**$ 445,909**	**$ 802,590**	**$ 710,258**	**$ 134,613**
NONOPERATING REVENUES					
Interest (Investments)	$ -	$ -	$ -	$ -	$ -
Operating Transfers In	-	-	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-	100,000
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**	**$ -**	**$ 100,000**
NONOPERATING EXPENSES					
Debt Service	$ -	$ -	$ -	$ -	$ -
Interest Expense	-	437,584	305,844	579,228	154,850
Principle Payments	-	-	-	-	-
Replacement/Operating Reserves	713,725	8,325	496,746	131,030	79,763
Capital Outlays	-	-	-	-	-
Operating Transfers Out	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 713,725**	**$ 445,909**	**$ 802,590**	**$ 710,258**	**$ 234,613**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,450,971**	**$ 636,947**	**$ 1,433,680**	**$ 1,016,815**	**$ 652,246**

	Interfund Elimination	DHA TOTAL COMPONENT UNITS
OPERATING REVENUES		
Rental Income	$ -	$ 50,088,729
Nondwelling Rents	-	1,059,904
Intergovernmental		
Contributions (Subsidy/HAP/Capital)	-	12,969,907
Management fee revenue	(51,328)	58,786
Other	-	3,576,450
TOTAL OPERATING REVENUES	**$ (51,328)**	**$ 67,753,776**
OPERATING EXPENSES		
Administrative	$ -	$ 8,614,689
Central Office Fees	(51,328)	3,326,719
Tenant Services	-	708,942
Utilities	-	7,955,604
Maintenance	-	15,200,018
Protective Services	-	94,827
General	-	6,302,801
Non-Routine	-	2,900,450
Rent to Owners	-	159,000
TOTAL OPERATING EXPENSES	**$ (51,328)**	**$ 45,263,050**
OPERATING INCOME/(LOSS)	**$ -**	**$ 22,490,726**
NONOPERATING REVENUES		
Interest (Investments)	$ -	$ 818,473
Operating Transfers In	(483,582)	200,953
Use of Replacement/Operating Reserves	-	1,034,640
TOTAL NONOPERATING REVENUES	**$ (483,582)**	**$ 2,054,066**
NONOPERATING EXPENSES		
Debt Service	$ -	$ -
Interest Expense	-	8,476,486
Principle Payments	-	3,830,072
Replacement/Operating Reserves	-	7,148,234
Capital Outlays	-	143,000
Operating Transfers Out	(483,582)	4,947,000
TOTAL NONOPERATING EXPENSES	**$ (483,582)**	**$ 24,544,792**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**
TOTAL BUDGET	**$ (534,910)**	**$ 69,807,842**

COMPONENT UNIT DENVER HOUSING LLC (DHC) FUND NUMBER 503			
	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 4,481,917	$ 14,563,935	$ 14,729,859
Nondwelling Rents	82,740	-	1,680
Housing Assistance Payment Income	1,845,933	1,956,827	2,026,518
Other/Proceeds from Sale	10,773,103	38,067	225,672
TOTAL OPERATING REVENUES	**$ 17,183,694**	**$ 16,558,829**	**$ 16,983,729**
OPERATING EXPENSES			
Administrative Salaries	$ 618,062	$ 901,362	$ 1,073,074
Administrative Supplies & Services	522,801	593,018	556,097
Central Offices Fees	1,083,739	1,081,754	1,100,874
Tenant Services	201,479	249,140	197,821
Utilities	1,858,285	2,104,913	2,031,523
Maintenance Salaries	1,157,461	1,711,626	1,750,313
Maintenance Supplies & Services	2,312,893	2,044,806	1,557,644
General	716,475	876,903	843,918
Non-routine Costs	190,889	1,994,086	1,470,311
TOTAL OPERATING EXPENSES	**$ 8,662,084**	**$ 11,557,608**	**$ 10,581,575**
OPERATING INCOME/(LOSS)	**$ 8,521,610**	**$ 5,001,221**	**$ 6,402,154**
NONOPERATING REVENUES			
Interest Income	$ 306,264	$ 148,756	$ 190,384
Operating Transfers In	-	122,000	-
Use of Operating Reserves	-	934,640	934,640
TOTAL NONOPERATING REVENUES	**$ 306,264**	**$ 1,205,396**	**$ 1,125,024**
NONOPERATING EXPENSES			
Capital Outlay	$ -	$ -	$ -
Debt Service/Interest Expense	80,663	56,789	32,364
Principle Payments	1,031,598	1,055,470	1,079,896
Replacement/Operating Reserve	2,605,517	1,457,358	1,667,918
Operating Transfer Out	3,800,000	3,637,000	4,747,000
TOTAL NONOPERATING EXPENSES	**$ 7,517,778**	**$ 6,206,617**	**$ 7,527,178**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ 1,310,096**	**$ -**	**$ -**
TOTAL BUDGET	**$ 18,413,619**	**$ 17,764,225**	**$ 18,108,753**

DHC, an instrumentality of DHA, owns and operates this project-based Section 8 rental portfolio.

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

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 139,682	$ 1,501,633	$ -
Nondwelling Rent	19	-	-
Contributions	26,789	-	-
Developer/Management Fees	166,000	39,155	39,690
Other Income	502,108	1,271,080	1,423,069
TOTAL OPERATING REVENUES	**$ 834,598**	**$ 2,811,868**	**$ 1,462,759**
OPERATING EXPENSES			
Administrative Supplies & Services	$ 319,535	$ 412,113	$ 280,975
Central Office Fees	22,983	71,049	21,210
Tenant Services	524	244	-
Utilities	17,733	256,548	306,034
Maintenance Supplies & Services	7,453	235,125	204,494
General Costs	440,273	577,532	522,541
Rent to Owners (HAPS)	24,427	-	-
TOTAL OPERATING EXPENSES	**$ 832,928**	**$ 1,552,611**	**$ 1,335,254**
OPERATING INCOME/(LOSS)	**$ 1,670**	**$ 1,259,257**	**$ 127,505**
NONOPERATING REVENUES			
Interest	$ 429,747	$ 79,332	$ 66,559
Use of Operating/Replacement Reserves	-	1,140	-
Operating Transfer In	744,513	345,072	444,035
TOTAL NONOPERATING REVENUES	**$ 1,174,260**	**$ 425,544**	**$ 510,594**
NONOPERATING EXPENSES			
Operating Transfer Out	$ -	$ 436,288	$ 381,882
Debt Service/Interest Expense	519,603	901,545	84,683
Principle Payment	141,036	147,741	155,317
Operating/Replacement Reserves	500,078	199,227	16,217
TOTAL NONOPERATING EXPENSES	**$ 1,160,717**	**$ 1,684,801**	**$ 638,099**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ 15,213**	**$ -**	**$ -**
TOTAL BUDGET	**$ 992,533**	**$ 3,237,412**	**$ 1,973,353**

*Budget excludes capital assets related transactions.

DHA's instrumentalities, Curtis Park Housing Inc., Arrowhead Housing Inc. I, II, III, IV and V, Three Towers Housing Inc., DHA Limited Partners LLP, Osage Housing Inc., Westwood Housing Inc., SLR Housing, Inc., MVEC Housing Inc., CSG Housing Inc., SLP Housing Inc. II, III, IV, and VI, DHA Vida LLC, DHA VIDA Housing I and II, Vida Commercial Partners Inc., Gateway North LLC, Gateway South LLC, PVH Housing LLC, SVH2 North LLC, SVH2 South LLC, Shoshone D3 Housing LLC, Blake & Broadway LLC, SV Thrive OZ Fund LLC, SVH Joli LLC, and SVH Flo LLC are the General Partners in various Low Income Housing Tax Credit (LIHTC) Partnerships set up to own and operate mixed income rental units. Curtis Park Horse Barn, Inc. is the General Partner in a partnership set up to own, renovate and operate a historical commercial property. Denver Affordable Energy and DHA Energy LLC are members in a LLC that owns a solar array built to offset utilities. The related partnerships' budgets are presented in the following pages. These General Partner entities are owed cashflow loans from the related partnerships. For FY2024 and FY 2025, a few Partnerships are budgeted to make payments on their cashflow loans from the General Partner entities.

COMPONENT UNIT
THOMAS BEAN TOWERS LP
FUND NUMBER 522

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 607,598	$ 766,517	$ 719,115
Nondwelling Rent	87,583	27,821	81,381
Housing Assistance Payment Income	864,155	604,336	555,808
Contributions - Capital Fund	56,794	67,759	68,431
Other	17,655	57,679	18,491
TOTAL OPERATING REVENUES	**$ 1,633,786**	**$ 1,524,112**	**$ 1,443,226**
OPERATING EXPENSES			
Administrative Salaries	$ 95,006	$ 181,734	$ 300,231
Administrative Supplies & Services	79,368	88,266	51,930
Central Office Fees	151,207	129,230	137,418
Tenant Services	444	435	435
Utilities	261,017	274,084	284,445
Maintenance Salaries	140,055	182,325	261,304
Maintenance Supplies & Services	567,669	355,253	64,730
General Costs	182,871	214,747	242,059
Non-routine Costs	96,177	30,279	32,243
TOTAL OPERATING EXPENSES	**$ 1,573,813**	**$ 1,456,353**	**$ 1,374,795**
OPERATING INCOME/(LOSS)	**$ 59,973**	**$ 67,759**	**$ 68,431**
NONOPERATING REVENUES			
Interest	$ 9,606	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ 9,606**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Interest Expense	$ -	$ -	$ -
Operating Reserves	2,700	-	68,431
Replacement Reserves	66,879	67,759	-
TOTAL NONOPERATING EXPENSES	**$ 69,579**	**$ 67,759**	**$ 68,431**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,519,889**	**$ 1,524,112**	**$ 1,443,226**

Note:

There are 194 public housing units in this LIHTC Partnership. DHA's instrumentality, Arrowhead Housing Inc. is the General Partner of this LIHTC Partnership. DHA is the Limited Partner in this partnership. DHA is the property manager for this partnership.

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

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,499,399	$ 1,835,530	$ 1,765,963
Housing Assistance Payment Income	153,655	168,642	147,228
Other	45,709	19,260	31,008
TOTAL OPERATING REVENUES	**$ 1,698,763**	**$ 2,023,432**	**$ 1,944,199**
OPERATING EXPENSES			
Administrative Salaries	$ 120,672	$ 151,370	$ 172,677
Administrative Supplies & Services	162,030	160,572	166,718
Central Office Fees	30,353	29,952	31,320
Utilities	201,942	233,720	219,541
Maintenance Salaries	134,220	159,100	207,276
Maintenance Supplies & Services	371,234	339,710	422,130
General Costs	192,976	141,085	120,870
Non-routine Costs	-	-	31,000
TOTAL OPERATING EXPENSES	**$ 1,213,427**	**$ 1,215,509**	**$ 1,371,532**
OPERATING INCOME/(LOSS)	**$ 485,336**	**$ 807,923**	**$ 572,667**
NONOPERATING REVENUES			
Interest	$ 7,554	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ 7,554**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 281,560	$ 274,339	$ 266,633
Principle Payment	111,377	118,598	126,304
Operating Reserves	41,105	354,373	179,730
Replacement Reserves	58,848	60,613	-
TOTAL NONOPERATING EXPENSES	**$ 492,890**	**$ 807,923**	**$ 572,667**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,860,799**	**$ 2,023,432**	**$ 1,944,199**

Note:
There are 124 LIHTC units in this partnership. DHA's instrumentality, Arrowhead Housing Inc. is the General Partner and DHA is the Limited Partner. DHA is not the property manager for these units.

COMPONENT UNIT
PARK AVENUE REDEVELOPMENT BLOCK 3B LLLP
FUND NUMBER 524

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,062,582	$ 1,299,731	$ 1,292,279
Nondwelling Rent	60,000	60,000	60,000
Housing Assistance Payment Income	90,148	99,602	94,414
Other	22,474	11,232	16,584
TOTAL OPERATING REVENUES	**$ 1,235,204**	**$ 1,470,565**	**$ 1,463,277**
TOTAL EXPENSES			
Administrative Salaries	$ 97,484	$ 114,487	$ 129,381
Administrative Supplies & Services	144,378	140,319	126,720
Central Office Fees	24,389	25,260	23,424
Utilities	131,556	153,748	127,843
Maintenance Salaries	103,473	120,305	127,684
Maintenance Supplies & Services	283,697	246,865	278,284
General Costs	129,473	194,424	188,776
Non-routine Costs	-	-	22,750
TOTAL OPERATING EXPENSES	**$ 914,450**	**$ 995,408**	**$ 1,024,862**
OPERATING INCOME/(LOSS)	**$ 320,754**	**$ 475,157**	**$ 438,415**
NONOPERATING REVENUES			
Interest	$ 3,324	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ 3,324**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Ground Lease	$ -	$ -	$ -
Capital Outlay	-	52,970	-
Debt Service/Interest Expense	281,265	277,586	272,038
Principle Payments	-	66,183	71,732
Operating Reserves	1,519	35,885	94,645
Replacement Reserves	41,294	42,533	-
TOTAL NONOPERATING EXPENSES	**$ 324,078**	**$ 475,157**	**$ 438,415**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,362,935**	**$ 1,470,565**	**$ 1,463,277**

Note:

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

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

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,043,473	$ 1,293,979	$ 1,231,655
Housing Assistance Payment Income	108,395	112,212	115,855
Other	14,712	13,500	16,884
TOTAL OPERATING REVENUES	**$ 1,166,580**	**$ 1,419,691**	**$ 1,364,394**
OPERATING EXPENSES			
Administrative Salaries	$ 89,719	$ 105,308	$ 126,832
Administrative Supplies & Services	105,373	128,186	117,020
Management Fee/Central Office Fees	20,946	21,240	22,296
Utilities	149,487	175,367	172,082
Maintenance Salaries	95,210	110,642	144,868
Maintenance Supplies & Services	307,024	277,568	334,782
General Costs	131,746	120,699	95,267
Non-routine Costs	-	49,115	34,005
TOTAL OPERATING EXPENSES	**$ 899,505**	**$ 988,125**	**$ 1,047,152**
OPERATING INCOME/(LOSS)	**$ 267,075**	**$ 431,566**	**$ 317,242**
NONOPERATING REVENUES			
Interest	$ 3,543	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ 3,543**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Interest Expense	$ 231,587	$ 228,425	$ 225,056
Principle Payments	-	53,278	56,648
Operating Reserves	6,724	117,556	-
Replacement Reserves	32,307	32,307	35,538
TOTAL NONOPERATING EXPENSES	**$ 270,618**	**$ 431,566**	**$ 317,242**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,133,901**	**$ 1,419,691**	**$ 1,364,394**

<u>Note:</u>

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

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

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,036,457	$ 1,310,923	$ 1,174,901
Housing Assistance Payment Income	81,694	98,973	98,922
Other	17,883	13,200	14,544
TOTAL OPERATING REVENUES	**$ 1,136,034**	**$ 1,423,096**	**$ 1,288,367**
OPERATING EXPENSES			
Administrative Salaries	$ 88,111	$ 105,378	$ 126,148
Administrative Supplies & Services	103,482	120,319	129,546
Central Office Fees	23,058	22,836	21,948
Tenant Services	-	-	-
Utilities	122,237	150,183	164,177
Maintenance Salaries	93,513	109,961	132,174
Maintenance Supplies & Services	285,694	213,843	281,303
General Costs	111,855	233,976	179,385
Non-routine Costs	-	-	-
TOTAL OPERATING EXPENSES	**$ 827,950**	**$ 956,496**	**$ 1,034,681**
OPERATING INCOME/(LOSS)	**$ 308,084**	**$ 466,600**	**$ 253,686**
NONOPERATING REVENUES			
Interest	$ 120	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ 120**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Interest Expense	$ 150,571	$ 147,163	$ 142,405
Ground Lease	-	-	-
Principle Payments	-	66,137	70,895
Operating Reserves	119,565	214,090	-
Replacement Reserves	38,068	39,210	40,386
TOTAL NONOPERATING EXPENSES	**$ 308,204**	**$ 466,600**	**$ 253,686**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,173,142**	**$ 1,423,096**	**$ 1,288,367**

Note:

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

COMPONENT UNIT
THREE TOWERS PARTNERS LLLP
FUND NUMBER 527

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,203,821	$ 1,245,225	$ 939,460
Nondwelling Rent	56,699	-	-
Housing Assistance Payment Income	1,268,745	1,200,772	1,443,764
Contributions - Capital Funds	107,700	107,700	107,700
Other	28,268	72,656	66,662
TOTAL OPERATING REVENUES	**$ 2,665,233**	**$ 2,626,353**	**$ 2,557,586**
OPERATING EXPENSES			
Administrative Salaries	$ 241,653	$ 355,105	$ 328,460
Administrative Supplies & Services	103,799	110,694	109,923
Central Office Fees	319,082	320,528	313,503
Tenant Services	2,996	6,000	2,800
Utilities	420,479	450,737	431,738
Maintenance Salaries	358,333	447,078	369,410
Maintenance Supplies & Services	953,061	581,392	451,283
General Costs	261,700	329,461	325,206
Non-routine Costs	62,286	37,658	67,563
TOTAL OPERATING EXPENSES	**$ 2,723,389**	**$ 2,638,653**	**$ 2,399,886**
OPERATING INCOME/(LOSS)	**$ (58,156)**	**$ (12,300)**	**$ 157,700**
NONOPERATING REVENUE			
Interest	$ 6,218	$ -	$ -
Operating Transfers In	-	85,000	-
Use of Operating Reserves	-	120,000	-
TOTAL NONOPERATING REVENUES	**$ 6,218**	**$ 205,000**	**$ -**
NONOPERATING EXPENSES			
Interest Expense	$ -	$ -	$ -
Operating Reserves	-	-	50,000
Replacement Reserves	107,700	107,700	107,700
Capital Outlay	-	-	-
Operating Transfers Out	-	85,000	-
TOTAL NONOPERATING EXPENSES	**$ 107,700**	**$ 192,700**	**$ 157,700**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (159,638)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 2,256,476**	**$ 2,831,353**	**$ 2,557,586**

Note:

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

COMPONENT UNIT
WESTWOOD HOMES LLLP
FUND NUMBER 532

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 914,305	$ 884,827	$ 887,912
Nondwelling Rent	17,407	17,195	17,202
Housing Assistance Payment Income	979,879	1,271,958	1,097,344
Contribution - Capital Fund	75,783	-	-
Other	22,287	3,128	25,944
TOTAL OPERATING REVENUES	**$ 2,009,661**	**$ 2,177,108**	**$ 2,028,402**
OPERATING EXPENSES			
Administrative Salaries	$ 153,057	$ 196,674	$ 194,167
Administrative Supplies & Services	82,302	94,952	140,626
Central Office Fees	116,306	117,842	130,411
Tenant Services	-	3,000	3,000
Utilities	402,138	448,443	438,412
Maintenance Salaries	243,479	325,658	324,086
Maintenance Supplies & Services	588,511	521,148	502,676
General Costs	148,960	209,714	156,962
Non-routine Costs	49,014	181,469	61,497
TOTAL OPERATING EXPENSES	**$ 1,783,767**	**$ 2,098,900**	**$ 1,951,837**
OPERATING INCOME/(LOSS)	**$ 225,894**	**$ 78,208**	**$ 76,565**
NONOPERATING REVENUE			
Interest	$ 12,309	$ -	$ 1,416
TOTAL NONOPERATING REVENUES	**$ 12,309**	**$ -**	**$ 1,416**
NONOPERATING EXPENSES			
Operating Reserves	$ 16,158	$ -	$ -
Replacement Reserves	77,206	78,208	77,981
TOTAL NONOPERATING EXPENSES	**$ 93,364**	**$ 78,208**	**$ 77,981**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 144,839**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,858,873**	**$ 2,177,108**	**$ 2,029,818**

Note:

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

COMPONENT UNIT
1099 OSAGE LLLP
FUND NUMBER 534

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 410,220	$ 435,521	$ 454,814
Nondwelling Rent	2,200	-	-
Housing Assistance Payment Income	284,616	294,296	263,090
Contributions - Capital Fund	38,811	-	-
Other	11,271	9,013	14,710
TOTAL OPERATING REVENUES	**$ 747,118**	**$ 738,830**	**$ 732,614**
OPERATING EXPENSES			
Administrative Salaries	$ 32,493	$ 40,583	$ 38,585
Administrative Supplies & Services	32,112	43,083	38,555
Central Office Fees	40,125	41,551	44,723
Tenant Services	5,087	5,000	260
Utilities	117,516	123,692	131,353
Maintenance Salaries	52,334	97,899	101,198
Maintenance Supplies & Services	334,329	182,000	153,550
General Costs	74,152	94,955	105,081
Non-routine Costs	31,102	73,816	81,562
TOTAL OPERATING EXPENSES	**$ 719,250**	**$ 702,579**	**$ 694,867**
OPERATING INCOME/(LOSS)	**$ 27,868**	**$ 36,251**	**$ 37,747**
NONOPERATING REVENUE			
Interest Income	$ 8,664	$ 3,802	$ 3,548
TOTAL NONOPERATING REVENUES	**$ 8,664**	**$ 3,802**	**$ 3,548**
NONOPERATING EXPENSES			
Operating Reserves	$ -	$ -	$ -
Replacement Reserves	39,540	40,053	41,295
TOTAL NONOPERATING EXPENSES	**$ 39,540**	**$ 40,053**	**$ 41,295**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (3,008)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 654,200**	**$ 742,632**	**$ 736,162**

Note:

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

COMPONENT UNIT
MOUNTAIN VIEW REDEVELOPMENT LLLP
FUND NUMBER 537

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 882,916	$ 969,925	$ 938,723
Nondwelling Rent	2,200	-	-
Housing Assistance Payment Income	1,700,837	1,822,703	1,989,734
Other	38,166	20,227	31,929
TOTAL OPERATING REVENUES	**$ 2,624,119**	**$ 2,812,855**	**$ 2,960,386**
OPERATING EXPENSES			
Administrative Salaries	$ 135,865	$ 183,934	$ 119,236
Administrative Supplies & Services	66,903	105,399	127,691
Central Office Fees	170,179	190,977	200,266
Tenant Services	2,404	11,795	8,995
Utilities	344,904	362,059	378,310
Maintenance Salaries	237,196	341,584	318,841
Maintenance Supplies & Services	420,332	457,957	660,123
General Costs	154,915	198,147	205,552
Non-routine Costs	48,534	145,707	119,253
TOTAL OPERATING EXPENSES	**$ 1,581,232**	**$ 1,997,559**	**$ 2,138,267**
OPERATING INCOME/(LOSS)	**$ 1,042,887**	**$ 815,296**	**$ 822,119**
NONOPERATING REVENUE			
Interest	$ 74,821	$ 58,346	$ 58,698
TOTAL NONOPERATING REVENUES	**$ 74,821**	**$ 58,346**	**$ 58,698**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 494,669	$ 486,697	$ 478,305
Principle Payments	148,452	156,569	164,817
Ground Lease	-	-	-
Operating Reserves	96,468	127,970	132,216
Replacement Reserves	99,424	102,406	105,479
TOTAL NONOPERATING EXPENSES	**$ 839,013**	**$ 873,642**	**$ 880,817**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 278,695**	**$ -**	**$ -**
TOTAL BUDGET	**$ 2,729,258**	**$ 2,871,201**	**$ 3,019,084**

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

COMPONENT UNIT
CSG REDEVELOPMENT PARTNERS LLLP
FUND NUMBER 538

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 933,221	$ 1,075,221	$ 940,243
Nondwelling Rent	20,621	16,554	16,631
Housing Assistance Payment Income	2,444,784	2,588,014	3,262,213
Contribution - Capital Fund	-	-	-
Other	44,741	20,632	25,608
TOTAL OPERATING REVENUES	**$ 3,443,367**	**$ 3,700,421**	**$ 4,244,695**
OPERATING EXPENSES			
Administrative Salaries	$ 167,922	$ 224,173	$ 268,981
Administrative Supplies & Services	97,521	135,689	133,616
Central Office Fees	227,814	228,795	266,171
Tenant Services	2,481	23,615	11,115
Utilities	273,891	296,469	298,573
Maintenance Salaries	228,132	290,759	282,217
Maintenance Supplies & Services	486,477	693,747	816,980
General Costs	182,724	199,625	217,328
Non-routine Costs	95,212	511,092	556,847
TOTAL OPERATING EXPENSES	**$ 1,762,174**	**$ 2,603,964**	**$ 2,851,828**
OPERATING INCOME/(LOSS)	**$ 1,681,193**	**$ 1,096,457**	**$ 1,392,867**
NONOPERATING REVENUE			
Interest	$ 120,906	$ 101,069	$ 103,604
Operating Transfer In	-	-	-
TOTAL NONOPERATING REVENUES	**$ 120,906**	**$ 101,069**	**$ 103,604**
NONOPERATING EXPENSES			
Ground Lease	$ -	$ -	$ -
Debt Service/Interest Expense	724,104	716,630	708,776
Principle Payments	115,001	125,001	135,000
Operating Reserves	125,866	254,511	548,269
Replacement Reserves	98,431	101,384	104,426
Operating Transfer Out	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 1,063,402**	**$ 1,197,526**	**$ 1,496,471**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 738,697**	**$ -**	**$ -**
TOTAL BUDGET	**$ 3,608,787**	**$ 3,801,490**	**$ 4,348,299**

Note:

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

COMPONENT UNIT
SOUTH LOWELL REDEVELOPMENT LLLP
FUND NUMBER 549

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 473,560	$ 499,635	$ 433,719
Housing Assistance Payment Income	538,086	432,490	466,675
Contributions - Capital Fund	38,705	-	41,062
Other	24,295	10,105	20,074
TOTAL OPERATING REVENUES	**$ 1,074,646**	**$ 942,230**	**$ 961,530**
OPERATING EXPENSES			
Administrative Salaries	$ 65,894	$ 85,414	$ 82,462
Administrative Supplies & Services	37,331	38,825	40,502
Central Office Fees	86,599	86,365	88,717
Tenant Services	1,416	2,000	1,300
Utilities	184,661	193,427	200,753
Maintenance Salaries	100,458	156,855	120,968
Maintenance Supplies & Services	384,655	234,395	214,145
General Costs	78,673	103,944	82,494
Non-routine Costs	18,459	61,139	30,050
TOTAL OPERATING EXPENSES	**$ 958,146**	**$ 962,364**	**$ 861,391**
OPERATING INCOME/(LOSS)	**$ 116,500**	**$ (20,134)**	**$ 100,139**
NONOPERATING REVENUE			
Interest	$ 1,821	$ -	$ 2,923
Use of Replacement Reserves	-	60,000	-
TOTAL NONOPERATING REVENUES	**$ 1,821**	**$ 60,000**	**$ 2,923**
NONOPERATING EXPENSES			
Ground Lease	$ -	$ -	$ -
Operating Reserves	-	-	62,000
Replacement Reserves	38,705	39,866	41,062
TOTAL NONOPERATING EXPENSES	**$ 38,705**	**$ 39,866**	**$ 103,062**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 79,616**	**$ -**	**$ -**
TOTAL BUDGET	**$ 757,603**	**$ 1,002,230**	**$ 964,453**

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

COMPONENT UNIT
MARIPOSA PARTNERS II LLLP - ARCHES
FUND NUMBER 551

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,120,336	$ 1,296,279	$ 1,316,575
Nondwelling Rent	10,332	-	-
Housing Assistance Payment Income	132,176	136,490	141,040
Other	85,517	8,220	4,668
TOTAL OPERATING REVENUES	**$ 1,348,361**	**$ 1,440,989**	**$ 1,462,283**
OPERATING EXPENSES			
Administrative Salaries	$ 90,572	$ 125,511	$ 150,818
Administrative Supplies & Services	134,961	107,106	102,316
Central Office Fees	29,113	31,668	28,944
Tenant Services	-	1,200	1,200
Utilities	241,932	251,797	222,556
Maintenance Salaries	84,768	116,780	120,692
Maintenance Supplies & Services	263,689	259,298	240,252
General Costs	223,048	196,780	130,141
Non-routine Costs	-	-	-
TOTAL OPERATING EXPENSES	**$ 1,068,083**	**$ 1,090,140**	**$ 996,919**
OPERATING INCOME/(LOSS)	**$ 280,278**	**$ 350,849**	**$ 465,364**
NONOPERATING REVENUE			
Interest	$ 1,480	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ 1,480**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 209,233	$ 206,151	$ 202,872
Operating Reserves	31,226	89,559	199,463
Replacement Reserves	41,299	38,620	39,779
Capital Outlay	-	16,519	23,250
TOTAL NONOPERATING EXPENSES	**$ 281,758**	**$ 350,849**	**$ 465,364**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,358,305**	**$ 1,440,989**	**$ 1,462,283**

Note:

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

COMPONENT UNIT
MARIPOSA PARTNERS III LLLP - MARIPOSA
FUND NUMBER 552

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 831,796	$ 1,141,844	$ 1,029,731
Nondwelling Rents	6,267	-	-
Housing Assistance Payment Income	162,686	172,708	159,612
Other	243,717	7,068	4,788
TOTAL OPERATING REVENUES	**$ 1,244,466**	**$ 1,321,620**	**$ 1,194,131**
OPERATING EXPENSES			
Administrative Salaries	$ 77,512	$ 118,348	$ 122,350
Administrative Supplies & Services	161,740	121,444	87,151
Central Office Fees	26,820	28,332	25,512
Tenant Services	-	1,200	1,200
Utilities	189,645	218,662	214,139
Maintenance Salaries	77,428	109,147	95,671
Maintenance Supplies & Services	290,604	207,154	267,922
General Costs	197,336	175,353	123,753
Non-routine Costs	-	-	-
TOTAL OPERATING EXPENSES	**$ 1,021,085**	**$ 979,640**	**$ 937,698**
OPERATING INCOME/(LOSS)	**$ 223,381**	**$ 341,980**	**$ 256,433**
NONOPERATING REVENUE			
Interest	$ 1,285	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ 1,285**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 170,894	$ 168,352	$ 165,653
Operating Reserves	18,695	75,576	31,817
Replacement Reserves	35,077	36,129	37,213
Capital Outlay	-	61,923	21,750
TOTAL NONOPERATING EXPENSES	**$ 224,666**	**$ 341,980**	**$ 256,433**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,243,435**	**$ 1,321,620**	**$ 1,194,131**

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

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

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 790,942	$ 1,038,864	$ 1,031,920
Nondwelling Rents	14,052	-	-
Housing Assistance Payment Income	84,867	132,804	65,972
Other	182,767	5,832	2,112
TOTAL OPERATING REVENUES	**$ 1,072,628**	**$ 1,177,500**	**$ 1,100,004**
OPERATING EXPENSES			
Administrative Salaries	$ 68,790	$ 105,799	$ 118,993
Administrative Supplies & Services	110,652	94,013	79,731
Central Office Fees	24,052	24,504	25,632
Tenant Services	-	1,200	1,200
Utilities	164,195	178,483	174,474
Maintenance Salaries	68,164	96,398	83,365
Maintenance Supplies & Services	246,853	206,239	281,304
General Costs	122,649	130,446	92,864
Non-routine Costs	11,664	-	-
TOTAL OPERATING EXPENSES	**$ 817,019**	**$ 837,082**	**$ 857,563**
OPERATING INCOME/(LOSS)	**$ 255,609**	**$ 340,418**	**$ 242,441**
NONOPERATING REVENUE			
Interest	$ 431	$ -	$ -
Use of Operating Reserves	-	81,458	-
TOTAL NONOPERATING REVENUES	**$ 431**	**$ 81,458**	**$ -**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 165,872	$ 163,704	$ 161,394
Operating Reserves	60,029	64,934	29,823
Replacement Reserves	30,139	31,043	31,974
Capital Outlay	-	162,195	19,250
TOTAL NONOPERATING EXPENSES	**$ 256,040**	**$ 421,876**	**$ 242,441**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,322,346**	**$ 1,258,958**	**$ 1,100,004**

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

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

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 891,048	$ 1,253,496	$ 1,156,897
Nondwelling Rents	1,537	-	-
Housing Assistance Payment Income	236,301	226,749	231,639
Other	142,336	3,936	2,652
TOTAL OPERATING REVENUES	**$ 1,271,222**	**$ 1,484,181**	**$ 1,391,188**
OPERATING EXPENSES			
Administrative Salaries	$ 84,522	$ 127,237	$ 148,619
Administrative Supplies & Services	119,965	102,520	88,486
Central Office Fees	25,703	27,252	29,796
Tenant Services	-	1,200	1,200
Utilities	223,595	250,102	255,256
Maintenance Salaries	83,108	118,128	102,222
Maintenance Supplies & Services	192,310	222,761	234,194
General Costs	201,678	124,867	114,254
Non-routine Costs	-	25,000	-
TOTAL OPERATING EXPENSES	**$ 930,881**	**$ 999,067**	**$ 974,027**
OPERATING INCOME/(LOSS)	**$ 340,341**	**$ 485,114**	**$ 417,161**
NONOPERATING REVENUE			
Interest	$ -	$ -	$ -
Use of Operating Reserves	-	-	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 265,272	$ 261,265	$ 257,592
Operating Reserves	40,387	151,055	48,170
Replacement Reserves	34,682	36,795	37,899
Capital Outlay	-	35,999	73,500
TOTAL NONOPERATING EXPENSES	**$ 340,341**	**$ 485,114**	**$ 417,161**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,284,315**	**$ 1,484,181**	**$ 1,391,188**

Note:

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

COMPONENT UNIT
MARIPOSA PARTNERS VII LLLP
FUND NUMBER 555

	2023 ACTUAL		2024 BUDGET		**2025 BUDGET**	
OPERATING REVENUES						
Rental Income	$	552,891	$	577,410	$	586,468
Nondwelling Rents		2,181		-		-
Housing Assistance Payment Income		-		-		-
Contributions - Capital Fund		-		-		-
Other		7,319		3,337		6,503
TOTAL OPERATING REVENUES	**$**	**562,391**	**$**	**580,747**	**$**	**592,971**
OPERATING EXPENSES						
Administrative Salaries	$	34,783	$	38,650	$	-
Administrative Supplies & Services		27,442		33,730		70,494
Central Office Fees		33,173		30,880		31,525
Tenant Services		-		675		675
Utilities		74,445		73,178		80,342
Maintenance Salaries		22,983		39,115		-
Maintenance Supplies & Services		127,841		93,600		156,431
General Costs		51,346		75,467		72,642
Non-routine Costs		25,721		199,852		185,366
TOTAL OPERATING EXPENSES	**$**	**397,734**	**$**	**585,147**	**$**	**597,475**
OPERATING INCOME/(LOSS)	**$**	**164,657**	**$**	**(4,400)**	**$**	**(4,504)**
NONOPERATING REVENUES						
Interest	$	5,326	$	4,400	$	4,504
TOTAL NONOPERATING REVENUES	**$**	**5,326**	**$**	**4,400**	**$**	**4,504**
NONOPERATING EXPENSES						
Debt Service/Interest Expense	$	-	$	-	$	-
Principle Payment		-		-		-
Operating Reserves		-		-		-
Replacement Reserves		-		-		-
TOTAL NONOPERATING EXPENSES	**$**	**-**	**$**	**-**	**$**	**-**
NET INCREASE/DECREASE) IN FUND BALANCE	**$**	**169,983**	**$**	**-**	**$**	**-**

TOTAL BUDGET	**$**	**544,369**	**$**	**585,147**	**$**	**597,475**

Note:

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

COMPONENT UNIT
MARIPOSA PARTNERS VIII LLLP
FUND NUMBER 556

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 200,315	$ 457,608	$ 459,459
Other	226,400	1,332	1,452
TOTAL OPERATING REVENUES	**$ 426,715**	**$ 458,940**	**$ 460,911**
OPERATING EXPENSES			
Administrative Salaries	$ 18,442	$ 34,531	$ 41,562
Administrative Supplies & Services	50,894	44,820	42,963
Central Office Fees	9,768	11,172	10,128
Tenant Services	338	300	300
Utilities	55,528	62,681	65,952
Maintenance Salaries	18,504	25,288	31,988
Maintenance Supplies & Services	72,786	66,873	76,783
General Costs	66,587	57,730	41,269
Non-routine Costs	-	-	-
TOTAL OPERATING EXPENSES	**$ 292,847**	**$ 303,395**	**$ 310,945**
OPERATING INCOME/(LOSS)	**$ 133,868**	**$ 155,545**	**$ 149,966**
NONOPERATING REVENUES			
Interest	$ -	$ -	$ -
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 97,885	$ 95,321	$ 94,023
Operating Reserves	28,459	44,319	42,710
Replacement Reserves	7,524	7,750	7,983
Capital Outlay	-	8,155	5,250
TOTAL NONOPERATING EXPENSES	**$ 133,868**	**$ 155,545**	**$ 149,966**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ -**	**$ -**	**$ -**
TOTAL BUDGET	**$ 445,733**	**$ 458,940**	**$ 460,911**

Note:

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

COMPONENT UNIT
VIDA HOUSING PARTNERS I LLLP
FUND NUMBER 559

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 249,274	$ 241,210	$ 280,593
Contributions - Operating Subsidy	186,044	184,707	$ 173,678
Contributions - Capital Fund	20,980	-	-
Other	(3,347)	5,417	11,139
TOTAL OPERATING REVENUES	**$ 452,951**	**$ 431,334**	**$ 465,410**
OPERATING EXPENSES			
Administrative Salaries	$ 62,963	$ 72,397	$ 49,649
Administrative Supplies & Services	56,013	27,463	34,053
Central Office Fees	15,655	25,125	26,675
Tenant Services	9,511	9,604	12,977
Maintenance Salaries	13,649	51,775	33,227
Maintenance Supplies & Services	65,784	46,691	63,642
General Costs	202,923	176,921	201,247
Non-routine Costs	14,092	5,000	27,121
TOTAL OPERATING EXPENSES	**$ 440,590**	**$ 414,976**	**$ 448,591**
OPERATING INCOME/(LOSS)	**$ 12,361**	**$ 16,358**	**$ 16,819**
NONOPERATING REVENUES			
Interest	$ 6,082	$ 5,252	$ 5,439
TOTAL NONOPERATING REVENUES	**$ 6,082**	**$ 5,252**	**$ 5,439**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ -	$ -	$ -
Operating Reserves	-	-	-
Replacement Reserves	20,980	21,610	22,258
TOTAL NONOPERATING EXPENSES	**$ 20,980**	**$ 21,610**	**$ 22,258**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (2,537)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 432,033**	**$ 436,586**	**$ 470,849**

Note:

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

COMPONENT UNIT
VIDA HOUSING PARTNERS II LLLP
FUND NUMBER 558

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,548,717	$ 1,577,073	$ 1,574,674
Other	36,179	7,346	14,944
TOTAL OPERATING REVENUES	**$ 1,584,896**	**$ 1,584,419**	**$ 1,589,618**
OPERATING EXPENSES			
Administrative Salaries	$ 89,450	$ 125,771	$ 88,795
Administrative Supplies & Services	66,817	25,103	37,168
Central Office Fees	93,885	95,650	93,358
Tenant Services	49,791	50,995	59,216
Utilities	96	1,919	1,919
Maintenance Salaries	23,411	54,091	58,968
Maintenance Supplies & Services	55,739	400,717	193,000
General Costs	336,969	318,748	347,456
Non-routine Costs	24,825	69,493	100,000
TOTAL OPERATING EXPENSES	**$ 740,983**	**$ 1,142,487**	**$ 979,880**
OPERATING INCOME/(LOSS)	**$ 843,913**	**$ 441,932**	**$ 609,738**
NONOPERATING REVENUES			
Interest	$ 106,095	$ 91,633	$ 88,733
TOTAL NONOPERATING REVENUES	**$ 106,095**	**$ 91,633**	**$ 88,733**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 341,134	$ 337,728	$ 334,164
Principal Payment	89,951	93,357	96,921
Operating Reserves	64,663	64,663	228,434
Replacement Reserves	36,716	37,817	38,952
TOTAL NONOPERATING EXPENSES	**$ 532,464**	**$ 533,565**	**$ 698,471**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 417,544**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,620,430**	**$ 1,676,052**	**$ 1,678,351**

Note:
DHA Vida Housing II LLC entered into a limited partnership with Wells Fargo Affordable Housing Community Development Corporation in 2017 to form Vida Housing Partners II LLLP. DHA is the property manager for this property. The 112 rental units are both LIHTC and public housing units. 2020 was the first year of operations for this property.

COMPONENT UNIT DENVER METRO SOLAR LLC FUND NUMBER 560			
	2023 ACTUAL	2024 BUDGET	**2025** **BUDGET**
OPERATING REVENUES			
Other	$ 175,303	$ 418,194	$ 422,253
TOTAL OPERATING REVENUES	**$ 175,303**	**$ 418,194**	**$ 422,253**
OPERATING EXPENSES			
Administrative Supplies & Services	$ 21,502	$ 102,837	$ 55,718
Maintenance Supplies & Services	-	17,729	19,065
General Costs	-	113,911	129,685
Rent to Owners	-	-	-
TOTAL OPERATING EXPENSES	**$ 21,502**	**$ 234,477**	**$ 204,468**
OPERATING INCOME/(LOSS)	**$ 153,801**	**$ 183,717**	**$ 217,785**
NONOPERATING REVENUES			
Interest	$ 9,863	$ 10,784	$ 6,814
Use of Reserves	-	-	-
Operating Transfer In	-	45,500	39,500
TOTAL NONOPERATING REVENUES	**$ 9,863**	**$ 56,284**	**$ 46,314**
NONOPERATING EXPENSES			
Debt Service	$ 100,746	$ 93,748	$ 109,204
Principle Payment	-	146,253	154,895
Operating Reserves	-	-	-
Working Capital Distribution	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 100,746**	**$ 240,001**	**$ 264,099**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 62,918**	**$ -**	**$ -**
TOTAL BUDGET	**$ 497,958**	**$ 474,478**	**$ 468,567**

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

COMPONENT UNIT
ENFINITY COLORADO DHA 1 LLC
FUND NUMBER 567

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Other	$ 354,842	$ 870,161	$ 871,419
TOTAL OPERATING REVENUES	**$ 354,842**	**$ 870,161**	**$ 871,419**
OPERATING EXPENSES			
Administrative Supplies & Services	$ 35,755	$ 60,010	$ 60,803
Maintenance Supplies & Services	-	5,000	5,000
General Costs	-	6,590	6,590
Non-routine Costs	-	-	-
TOTAL OPERATING EXPENSES	**$ 35,755**	**$ 71,600**	**$ 72,393**
OPERATING INCOME/(LOSS)	**$ 319,087**	**$ 798,561**	**$ 799,026**
NONOPERATING REVENUES			
Interest	$ 24,996	$ 127,911	$ 108,539
TOTAL NONOPERATING REVENUES	**$ 24,996**	**$ 127,911**	**$ 108,539**
NONOPERATING EXPENSES			
Debt Service	$ 105,862	$ 160,750	$ 142,375
Principle Payments	178,687	360,000	370,000
Operating Reserves	-	156,658	143,490
Operating Transfer Out	-	249,064	251,700
TOTAL NONOPERATING EXPENSES	**$ 284,549**	**$ 926,472**	**$ 907,565**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 59,534**	**$ -**	**$ -**
TOTAL BUDGET	**$ 973,420**	**$ 998,072**	**$ 979,958**

Note:

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

COMPONENT UNIT
PLATTE VALLEY HOMES LLP
FUND NUMBER 562

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 467,412	$ 463,636	$ 471,488
Contributions - Operating Subsidy	293,268	303,488	294,066
Contributions - Capital Fund	16,391	-	-
Other	10,885	13,829	13,072
TOTAL OPERATING REVENUES	**$ 787,956**	**$ 780,953**	**$ 778,626**
OPERATING EXPENSES			
Administrative Salaries	$ 109,421	$ 120,566	$ 123,717
Administrative Supplies & Services	51,005	41,270	34,974
Central Office Fees	44,332	45,377	48,264
Tenant Services	510	1,020	1,020
Utilities	148,882	150,293	161,194
Maintenance Salaries	7,170	72,878	65,871
Maintenance Supplies & Services	160,159	98,000	113,217
General Costs	119,636	115,284	106,941
Non-routine Costs	104,884	30,156	-
TOTAL OPERATING EXPENSES	**$ 745,999**	**$ 674,844**	**$ 655,198**
OPERATING INCOME/(LOSS)	**$ 41,957**	**$ 106,109**	**$ 123,428**
NONOPERATING REVENUES			
Interest	$ -	$ -	$ -
Use of Reserves	-	-	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ -**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 61,598	$ 60,231	$ 59,099
Ground Lease	-	-	-
Principle Payment	22,159	22,918	24,050
Operating Reserves	-	-	16,630
Replacement Reserves	350	22,960	23,649
TOTAL NONOPERATING EXPENSES	**$ 84,107**	**$ 106,109**	**$ 123,428**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (42,150)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 693,221**	**$ 780,953**	**$ 778,626**

Note:

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

COMPONENT UNIT
CURTIS PARK HORSE BARN
FUND NUMBER 632

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Nondwelling Rent	$ 274,685	$ 278,916	$ 304,577
Other	5,694	-	-
TOTAL OPERATING REVENUES	**$ 280,379**	**$ 278,916**	**$ 304,577**
OPERATING EXPENSES			
Administrative Supplies & Services	$ 2,400	$ 1,548	$ 2,139
Management/Central Office Fees	17,912	18,383	18,868
Tenant Services	469	938	-
Utilities	4,140	2,744	3,072
Maintenance Supplies & Services	18,371	21,394	73,787
General Costs	57,223	63,680	72,067
Non-routine Costs	-	-	-
TOTAL OPERATING EXPENSES	**$ 100,515**	**$ 108,687**	**$ 169,933**
OPERATING INCOME/(LOSS)	**$ 179,864**	**$ 170,229**	**$ 134,644**
NONOPERATING REVENUES			
Interest	$ 68,349	$ 18,035	$ 61,257
Use of Reserves	-	-	-
TOTAL NONOPERATING REVENUES	**$ 68,349**	**$ 18,035**	**$ 61,257**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ -	$ -	$ -
Operating Reserves	-	158,264	165,901
Replacement Reserves	-	30,000	30,000
TOTAL NONOPERATING EXPENSES	**$ -**	**$ 188,264**	**$ 195,901**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 248,213**	**$ -**	**$ -**
TOTAL BUDGET	**$ 320,322**	**$ 296,951**	**$ 365,834**

Note:

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

COMPONENT UNIT
KALEIDOSCOPE MANAGEMENT 1035 LLC
FUND NUMBER 640

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Management Fee	$ 111,763	$ 53,583	$ 51,328
Other	846	48,199	-
TOTAL OPERATING REVENUES	**$ 112,609**	**$ 101,782**	**$ 51,328**
OPERATING EXPENSES			
Administrative Supplies & Services	$ 67	$ -	$ -
Central Office Fees	-	84,199	-
General Costs	6,776	5,220	5,742
TOTAL OPERATING EXPENSES	**$ 6,843**	**$ 89,419**	**$ 5,742**
OPERATING INCOME/(LOSS)	**$ 105,766**	**$ 12,363**	**$ 45,586**
NONOPERATING REVENUES			
Interest	$ 4,650	$ 3,637	$ 4,414
TOTAL NONOPERATING REVENUES	**$ 4,650**	**$ 3,637**	**$ 4,414**
NONOPERATING EXPENSES			
Operating Reserves	$ -	$ -	$ -
Operating Transfer Out	-	16,000	50,000
TOTAL NONOPERATING EXPENSES	**$ -**	**$ 16,000**	**$ 50,000**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 110,416**	**$ -**	**$ -**
TOTAL BUDGET	**$ 95,246**	**$ 105,419**	**$ 55,742**

Note:

Kaleidoscope Management 1035 LLC was created in 2019 to manage commercial and residential properties.

COMPONENT UNIT
KALEIDOSCOPE COLLABORATIVE CENTER (KCC)
FUND NUMBER 641

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Nondwelling Rent	$ 198,530	$ 201,478	$ 138,872
Other	150	-	-
TOTAL OPERATING REVENUES	**$ 198,680**	**$ 201,478**	**$ 138,872**
OPERATING EXPENSES			
Administrative Salaries & Benefits	$ 92,544	$ 101,221	$ 107,747
Administrative Supplies & Services	122,743	130,129	107,575
Central Office Fees	11,912	12,089	8,332
Maintenance Supplies & Services	17,678	3,289	32,468
General Costs	637	-	-
TOTAL OPERATING EXPENSES	**$ 245,514**	**$ 246,728**	**$ 256,122**
OPERATING INCOME/(LOSS)	$ (46,834)	$ (45,250)	$ (117,250)
NONOPERATING REVENUES			
Interest	$ -	$ -	$ -
Operating Transfer In	-	49,000	121,000
Use of Reserves	-	-	-
TOTAL NONOPERATING REVENUES	**$ -**	**$ 49,000**	**$ 121,000**
NONOPERATING EXPENSES			
Debt Service	$ 3,750	$ -	$ -
Interest Expense	4,686	3,750	3,750
TOTAL NONOPERATING EXPENSES	**$ 8,436**	**$ 3,750**	**$ 3,750**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (55,270)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 219,885**	**$ 250,478**	**$ 259,872**

Note:

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

COMPONENT UNIT
GATEWAY NORTH HOUSING PARTNERS LLLP
FUND NUMBER 563

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,641,596	$ 1,734,589	$ 1,693,312
Nondwelling Rent	195	-	-
Other	31,347	4,672	24,953
TOTAL OPERATING REVENUES	**$ 1,673,138**	**$ 1,739,261**	**$ 1,718,265**
OPERATING EXPENSES			
Administrative Salaries	$ 84,686	$ 100,357	$ 77,718
Administrative Supplies & Services	79,135	66,916	74,387
Central Office Fees	100,388	99,442	101,829
Tenant Services	713	1,425	22,356
Utilities	193,079	205,505	209,324
Maintenance Salaries	208,229	106,805	110,315
Maintenance Supplies & Services	199,457	117,398	144,969
General Costs	193,353	163,989	168,399
Non-routine Costs	9,128	-	-
TOTAL OPERATING EXPENSES	**$ 1,068,168**	**$ 861,837**	**$ 909,297**
OPERATING INCOME/(LOSS)	**$ 604,970**	**$ 877,424**	**$ 808,968**
NONOPERATING REVENUES			
Interest	$ 15,656	$ 14,969	$ 4,359
Operating Transfers In	-	-	80,000
TOTAL NONOPERATING REVENUES	**$ 15,656**	**$ 14,969**	**$ 84,359**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 600,859	$ 593,655	$ 586,102
Principle Payments	148,054	155,258	162,811
Operating Reserves	-	112,337	112,337
Replacement Reserves	30,236	31,143	32,077
TOTAL NONOPERATING EXPENSES	**$ 779,149**	**$ 892,393**	**$ 893,327**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (158,523)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,634,365**	**$ 1,754,230**	**$ 1,802,624**

Note:

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

COMPONENT UNIT
GATEWAY SOUTH HOUSING PARTNERS LLLP
FUND NUMBER 564

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 1,043,620	$ 1,081,062	$ 1,117,667
Nondwelling Rent	167	-	-
Contributions - Operating Subsidy	118,666	124,665	125,142
Contributions - Capital Fund	8,593	-	-
Other	31,120	5,322	18,438
TOTAL OPERATING REVENUES	**$ 1,202,166**	**$ 1,211,049**	**$ 1,261,247**
OPERATING EXPENSES			
Administrative Salaries	$ 83,779	$ 99,357	$ 74,060
Administrative Supplies & Services	67,628	66,570	75,656
Central Office Fees	64,494	65,336	73,560
Tenant Services	690	1,380	21,649
Utilities	188,506	205,242	189,973
Maintenance Salaries	50,524	116,375	113,190
Maintenance Supplies & Services	206,884	100,548	182,645
General Costs	104,947	147,103	127,378
Non-routine Costs	2,787	18,553	-
TOTAL OPERATING EXPENSES	**$ 770,239**	**$ 820,464**	**$ 858,111**
OPERATING INCOME/(LOSS)	**$ 431,927**	**$ 390,585**	**$ 403,136**
NONOPERATING REVENUES			
Interest	$ 73,368	$ 67,038	$ 56,325
TOTAL NONOPERATING REVENUES	**$ 73,368**	**$ 67,038**	**$ 56,325**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 320,169	$ 317,505	$ 314,704
Principle Payments	51,540	54,203	57,005
Operating Reserves	24,401	55,756	55,756
Replacement Reserves	29,281	30,159	31,996
TOTAL NONOPERATING EXPENSES	**$ 425,391**	**$ 457,623**	**$ 459,461**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 79,904**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,142,928**	**$ 1,278,087**	**$ 1,317,572**

Note:

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

COMPONENT UNIT
SHOSHONE HOUSING PARTNERS LLLP
FUND NUMBER 565

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 815,825	$ 906,929	$ 924,659
Other	9,082	13,004	14,186
TOTAL OPERATING REVENUES	**$ 824,907**	**$ 919,933**	**$ 938,845**
OPERATING EXPENSES			
Administrative Salaries	$ 36,342	$ 56,187	$ 51,975
Administrative Supplies & Services	59,232	21,863	28,063
Central Office Fees	49,494	55,251	56,349
Tenant Services	398	795	795
Utilities	74,058	101,638	83,820
Maintenance Salaries	32,270	72,803	74,478
Maintenance Supplies & Services	116,924	43,500	66,357
General Costs	186,725	99,763	114,864
Non-routine Costs	28,295	1,000	-
TOTAL OPERATING EXPENSES	**$ 583,738**	**$ 452,800**	**$ 476,701**
OPERATING INCOME/(LOSS)	**$ 241,169**	**$ 467,133**	**$ 462,144**
NONOPERATING REVENUES			
Interest	$ 11,654	$ 11,652	$ 7,204
TOTAL NONOPERATING REVENUES	**$ 11,654**	**$ 11,652**	**$ 7,204**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 328,725	$ 325,016	$ 315,792
Principle Payments	72,502	76,211	76,775
Operating Reserves	-	60,184	58,885
Replacement Reserves	16,868	17,374	17,896
TOTAL NONOPERATING EXPENSES	**$ 418,095**	**$ 478,785**	**$ 469,348**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (165,272)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 831,259**	**$ 931,585**	**$ 946,049**

Note:

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

COMPONENT UNIT
BLAKE AND BROADWAY PARTNERS LLLP
FUND NUMBER 566

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 446,763	$ 1,659,185	$ 1,937,889
Nondwelling Rent	69,507	-	-
Contributions - Operating Subsidy	2,079	-	-
Other	13,593	15,372	41,928
TOTAL OPERATING REVENUES	**$ 531,942**	**$ 1,674,557**	**$ 1,979,817**
OPERATING EXPENSES			
Administrative Salaries	$ 42,845	$ 118,945	$ 153,724
Administrative Supplies & Services	77,815	55,871	53,893
Central Office Fees	29,546	106,792	124,212
Tenant Services	248	495	88,555
Utilities	126,343	195,513	138,039
Maintenance Salaries	22,533	110,135	140,644
Maintenance Supplies & Services	139,900	257,832	241,872
General Costs	92,989	217,771	298,794
Non-routine Costs	65,532	14,500	40,000
TOTAL OPERATING EXPENSES	**$ 597,751**	**$ 1,077,854**	**$ 1,279,733**
OPERATING INCOME/(LOSS)	**$ (65,809)**	**$ 596,703**	**$ 700,084**
NONOPERATING REVENUES			
Interest	**$ 167**	$ 4,778	$ 4,913
Operating Transfers In	-	-	-
TOTAL NONOPERATING REVENUES	**$ 167**	**$ 4,778**	**$ 4,913**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 190,035	$ 312,133	$ 386,405
Principle Payments	67,656	67,657	167,006
Operating Reserves	-	181,534	103,895
Replacement Reserves	47,030	40,157	47,691
Operating Transfers Out	-	-	-
TOTAL NONOPERATING EXPENSES	**$ 304,721**	**$ 601,481**	**$ 704,997**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (370,363)**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,638,772**	**$ 1,679,335**	**$ 1,984,730**

Note:

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

COMPONENT UNIT
GREENHAUS HOUSING PARTNERS LLLP
FUND NUMBER 568

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 544,869	$ 1,558,374	$ 1,772,685
Nondwelling Rents	39	13,635	-
Other	72,182	-	17,478
TOTAL OPERATING REVENUES	**$ 617,090**	**$ 1,572,009**	**$ 1,790,163**
OPERATING EXPENSES			
Administrative Salaries	$ 48,766	$ 88,320	$ 65,103
Administrative Supplies & Services	66,705	118,487	61,525
Tenant Services	593	1,846	19,384
Utilities	39,987	120,381	212,479
Maintenance Salaries	5,055	102,552	90,129
Maintenance Supplies & Services	8,908	70,157	34,500
General Costs	205,258	232,391	328,889
Non-routine Costs	-	7,728	11,149
TOTAL OPERATING EXPENSES	**$ 375,272**	**$ 741,862**	**$ 823,158**
OPERATING INCOME/(LOSS)	**$ 241,818**	**$ 830,147**	**$ 967,005**
NONOPERATING REVENUES			
Interest	**$ -**	$ -	$ 20,523
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ 20,523**
NONOPERATING EXPENSES			
Debt Service	$ 207,617	$ 701,258	$ 517,086
Principle Payments	211,956	-	227,205
Operating Reserves	-	105,189	111,644
Replacement Reserves	23,224	23,700	25,143
TOTAL NONOPERATING EXPENSES	**$ 442,797**	**$ 830,147**	**$ 881,078**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ (200,979)**	**$ -**	**$ 106,450**
TOTAL BUDGET	**$ 617,090**	**$ 1,572,009**	**$ 1,810,686**

<u>Note:</u>

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

COMPONENT UNIT
THRIVE HOUSING PARTNERS LLLP
FUND NUMBER 569

	2023 ACTUAL	2024 BUDGET	**2025 BUDGET**
OPERATING REVENUES			
Rental Income	$ 562,297	$ 1,916,990	$ 2,192,532
Nondwelling Rents	-	13,985	-
Other	54,408	42,516	34,353
TOTAL OPERATING REVENUES	**$ 616,705**	**$ 1,973,491**	**$ 2,226,885**
OPERATING EXPENSES			
Administrative Salaries	$ 49,750	$ 90,727	$ 40,186
Administrative Supplies & Services	11,804	30,694	53,943
Central Office Fee	-	115,224	134,647
Tenant Services	788	2,427	24,712
Utilities	27,463	174,647	185,188
Maintenance Salaries	5,701	156,516	58,635
Maintenance Supplies & Services	6,814	148,297	193,400
General Costs	255,949	259,129	139,097
Non-routine Costs	12,407	-	29,733
TOTAL OPERATING EXPENSES	**$ 370,676**	**$ 977,661**	**$ 859,541**
OPERATING INCOME/(LOSS)	**$ 246,029**	**$ 995,830**	**$ 1,367,344**
NONOPERATING REVENUES			
Interest	**$ -**	$ -	$ 18,317
TOTAL NONOPERATING REVENUES	**$ -**	**$ -**	**$ 18,317**
NONOPERATING EXPENSES			
Debt Service/Interest Expense	$ 157,449	$ 838,548	$ 477,904
Principle Payments	-	-	490,000
Operating Reserves	-	125,782	385,186
Replacement Reserves	33,926	31,500	32,571
TOTAL NONOPERATING EXPENSES	**$ 191,375**	**$ 995,830**	**$ 1,385,661**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ 54,654**	**$ -**	**$ -**
TOTAL BUDGET	**$ 1,928,326**	**$ 1,973,491**	**$ 2,245,202**

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

COMPONENT UNIT
JOLI HOUSING PARTNERS LLLP
FUND NUMBER 570

	2025 BUDGET
OPERATING REVENUES	
Rental Income	$ 1,415,644
Nondwelling Rents	18,036
Other	-
TOTAL OPERATING REVENUES	**$ 1,433,680**
OPERATING EXPENSES	
Administrative Salaries	$ 55,975
Administrative Supplies & Services	113,316
Central Office Fee	-
Tenant Services	18,815
Utilities	129,216
Maintenance Salaries	84,537
Maintenance Supplies & Services	159,151
General Costs	70,080
Non-routine Costs	-
TOTAL OPERATING EXPENSES	**$ 631,090**
OPERATING INCOME/(LOSS)	**$ 802,590**
NONOPERATING REVENUES	
Interest	$ -
TOTAL NONOPERATING REVENUES	**$ -**
NONOPERATING EXPENSES	
Replacement Reserves	20,000
TOTAL NONOPERATING EXPENSES	**$ 802,590**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ -**
TOTAL BUDGET	**$ 1,433,680**

Note:
Joli Housing Partners LLP is a 133-unit LIHTC development comprising 59 are project-based Section 8 units, 46 market rate and 7 commercial. 2025 is the first year of operations for this property.

COMPONENT UNIT
FLO HOUSING PARTNERS LLLP
FUND NUMBER 571

	2025 BUDGET
OPERATING REVENUES	
Rental Income	$ 986,997
Nondwelling Rents	12,720
Other	-
TOTAL OPERATING REVENUES	**$ 999,717**
OPERATING EXPENSES	
Administrative Salaries	$ 162,996
Administrative Supplies & Services	22,855
Central Office Fee	31,685
Tenant Services	130,345
Utilities	108,947
Maintenance Salaries	215,297
Maintenance Supplies & Services	183,218
General Costs	135,449
Non-routine Costs	-
TOTAL OPERATING EXPENSES	**$ 990,792**
OPERATING INCOME/(LOSS)	**$ 8,925**
NONOPERATING REVENUES	
Interest	$ -
TOTAL NONOPERATING REVENUES	**$ -**
NONOPERATING EXPENSES	
Replacement Reserves	8,925
TOTAL NONOPERATING EXPENSES	**$ 8,925**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ -**
TOTAL BUDGET	**$ 999,717**

Note:

Flo Housing Partners LLP is a 212-unit LIHTC senior and disabled development comprising 106 project-based Section 8 units. 2025 is the first year of operations for this property.

COMPONENT UNIT SOL HOUSING PARTNERS LLLP FUND NUMBER 572	
	2025 BUDGET
OPERATING REVENUES	
Rental Income	$ 1,427,211
Nondwelling Rents	23,760
Other	-
TOTAL OPERATING REVENUES	**$ 1,450,971**
OPERATING EXPENSES	
Administrative Salaries	$ 89,136
Administrative Supplies & Services	158,689
Central Office Fee	-
Tenant Services	31,673
Utilities	150,198
Maintenance Salaries	136,895
Maintenance Supplies & Services	170,655
General Costs	-
Non-routine Costs	-
TOTAL OPERATING EXPENSES	**$ 737,246**
OPERATING INCOME/(LOSS)	**$ 713,725**
NONOPERATING REVENUES	
Interest	$ -
TOTAL NONOPERATING REVENUES	**$ -**
NONOPERATING EXPENSES	
Replacement Reserves	13,725
TOTAL NONOPERATING EXPENSES	**$ 713,725**
NET INCREASE/DECREASE) IN FUND BALANCE	**$ -**
TOTAL BUDGET	**$ 1,450,971**

Note:
Sol Housing Partners LLP is a 169-unit LIHTC development comprising 80 project-based Section 8 units and 37 market rate. 2025 is the first year of operations for this property.

CAPITAL BUDGETS

CAPITAL BUDGETS

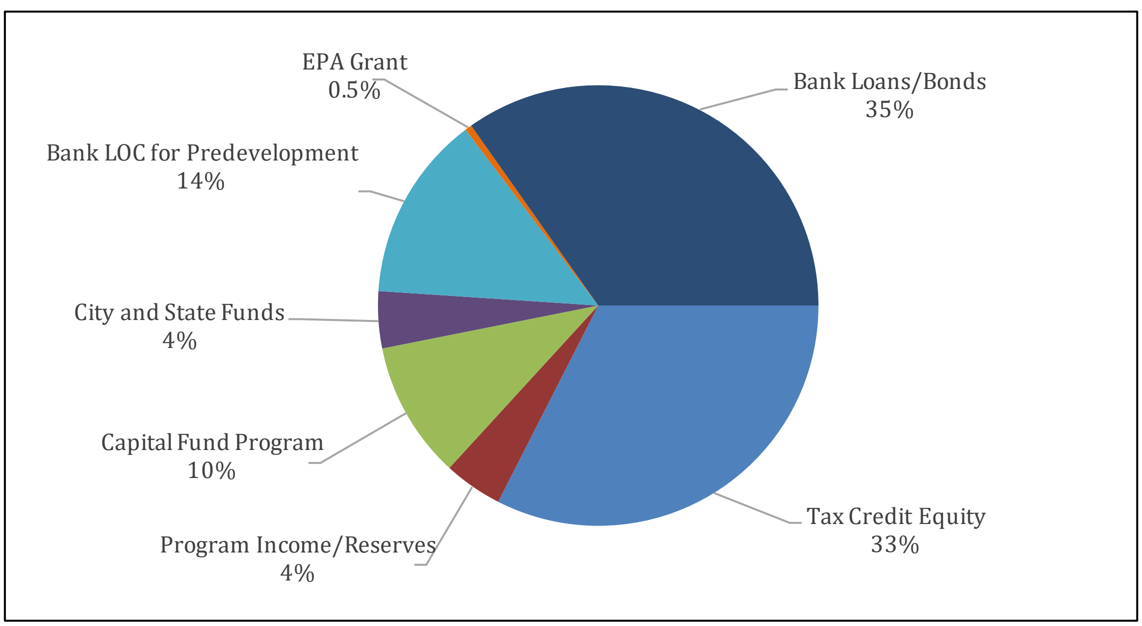
Capital Projects are defined as improvements or construction of Capital Assets. It includes only major repairs, renovations or replacements that extend the useful operational life by at least five years or expands capacity of an existing facility. DHA's total Capital Budget for 2025 is $100,608,802. Routine capital expenditures are included under "non-routine maintenance" in the applicable fund's operating budgets. Total "non-routine maintenance expenditures" budgeted under various funds for 2025 are $4,272,380.

DHA's capital budget mainly comprise the following areas:

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

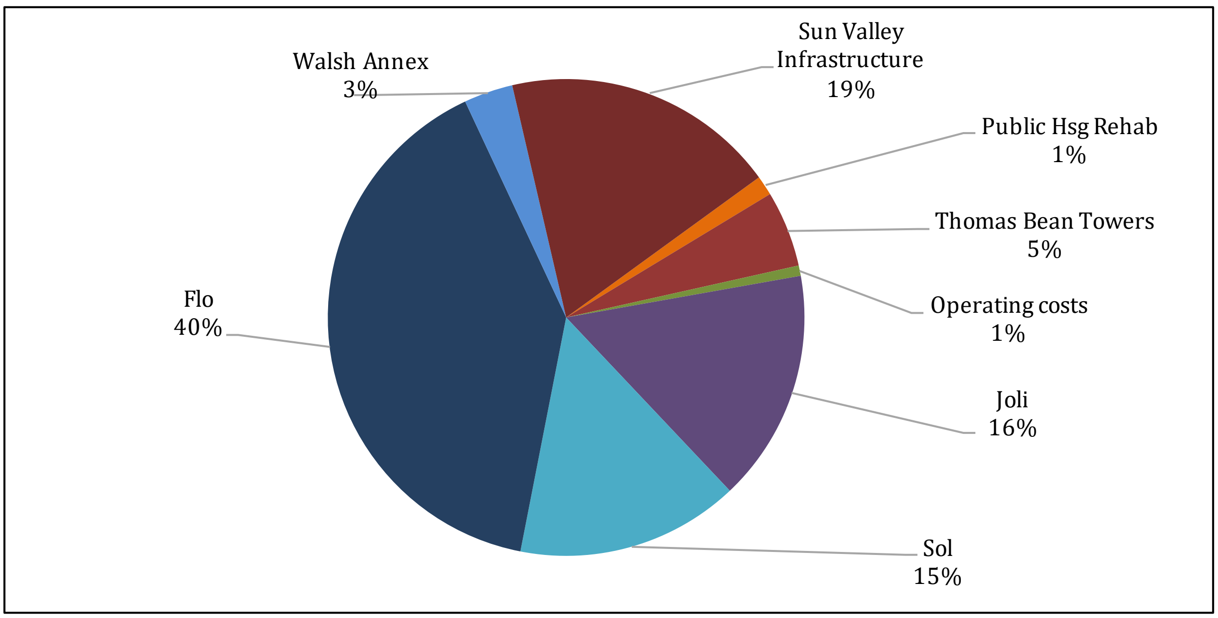
DHA's funding for capital projects comes from a variety of sources. They are mainly Capital Fund Grants from HUD, Proceeds of loans and/or bond issues, Low Income Housing Tax Credit Equity, State and City funds, New Market Tax Credit Equity and program income.

Sources for Capital Expenditures			
Description	2023	2024	**2025**
Low Income Housing Tax Credit Equity	$ -	$ 5,895,000	**$ 27,215,000**
New Market Tax Credit Equity	$ -	$ 5,491,000	**$ 5,490,000**
Bank Loans/Bonds	$ 14,000,000	$ 102,260,795	**$ 35,000,000**
Choice Neighborhood Initiative (CNI) Grant	$ 3,225,321	$ -	**$ -**
Capital Fund Program (CFP)	$ 7,221,050	$ 12,552,035	**$ 10,130,418**
City and State Funds	$ -	$ 9,321,000	**$ 4,200,000**
HUD Critical Community Investment Grant	$ -	$ 2,374,000	**$ -**
EPA Grant	$ -	$ -	**$ 500,000**
IGA City of Denver	$ 1,500,000	$ 1,310,300	**$ -**
Bank Line of Credit	$ 7,602,000	$ 1,500,000	**$ 13,750,000**
Other Funds - Program Income	$ 13,726,023	$ 3,982,520	**$ 4,323,384**
IGA (D3) Bond Proceeds - DHA Project Account	$ 23,360,000	$ 19,220,000	**$ -**
Total Sources for Capital Expenditures	$ 70,634,394	$ 163,906,650	**$100,608,802**



CAPITAL BUDGETS

Summary of Capital Expenditures			
Description	2023	2024	**2025**
Public Housing Rehabilitation (detail on next page)	$ 2,481,500	$ 1,790,000	**$ 1,350,000**
Operating costs (detail on next page)	$ 1,964,871	$ 740,430	**$ 703,222**
SV-Right of Way (off-site) total $62.1MM	$ 17,828,023	$ 500,000	**$ 11,500,000**
Sun Valley 13th Street Realignment	$ 2,000,000	$ 1,310,300	**$ -**
SV-Joli total funding $72.9MM	$ 39,360,000	$ 55,740,000	**$ 15,845,000**
SV-Sol total funding $90.5MM	$ -	$ 45,198,395	**$ 15,220,000**
SV-Flo total funding $104.8MM	$ -	$ 47,434,920	**$ 40,200,000**
SV-Zuni Tank Farm total funding $9.2MM	$ 3,000,000	$ 1,000,000	**$ 750,000**
Thomas Bean Towers	$ 4,000,000	$ 10,192,605	**$ 5,190,580**
Riverfront Park	$ -	$ -	**$ 6,500,000**
Walsh Annex	$ -	$ -	**$ 3,350,000**
Total Capital Expenditures	$ 70,634,394	$ 163,906,650	**$100,608,802**



CAPITAL BUDGETS

PUBLIC HOUSING REHABILITATION BUDGET DETAIL - CAPITAL FUND PROGRAM (CFP)				
PROJECT	**DESCRIPTION OF WORK**	2023	2024	**2025**
Dispersed	Rehabilitation of Units	$ 444,000	$1,000,000	**$ 1,000,000**
Various	Life Safety Upgrades	502,500	250,000	**250,000**
Various	High-Rise Upgrades	560,000	260,000	**50,000**
Various	Replace/upgrade elevators	320,000	25,000	**-**
Various	Radon Testing & Mitigation	350,000	150,000	**-**
Various	Lead Based Paint Testing & Mitigation	200,000	-	**-**
Various	Construction Supervision	105,000	105,000	**50,000**
	TOTAL	$2,481,500	$1,790,000	**$ 1,350,000**

OPERATING COSTS DIRECTLY CHARGED TO GRANTS - AS REQUIRED BY GRANTS				
PROJECT	**DESCRIPTION OF WORK**	2023	2024	**2025**
Public Housing	Debt Service on CFFP Bonds (CFP)	$ 599,550	$ 600,430	**$ 604,300**
Public Housing	Management Improvements (Agency Wide) - IT (CFP)	140,000	140,000	**98,922**
COCC	Grant Administration Costs (CNI)	225,321	-	**-**
Sun Valley	Community Support Services (CNI)	1,000,000	-	**-**
	TOTAL	$1,964,871	$ 740,430	**$ 703,222**

CAPITAL GRANT & IGA (D3) BOND FUNDS FOR OPERATING

Summary of Budgeted Sources

DESCRIPTION	2023	2024	**2025**
Capital Grant	$1,108,335	$1,432,377	**$ 1,233,883**
Intergovernmental Bond (D3) Bond Funds	2,376,231	757,000	**-**
TOTAL	$3,484,566	$2,189,377	**$ 1,233,883**

Summary of Budgeted Uses

PROJECT	**DESCRIPTION OF WORK**	2023	2024	**2025**
COCC	Capital Grant Administration Costs (CFP)	$1,108,335	$1,432,377	**$ 1,233,883**
COCC	Administrative Costs (IGA Bonds)	675,000	32,860	**-**
Real Estate	Administrative Costs (IGA Bonds)	320,000	15,578	**-**
Real Estate	Interim Operating Costs on PSH properties (IGA Bonds)	1,381,231	708,562	**-**
	TOTAL	$3,484,566	$2,189,377	**$ 1,233,883**

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

CAPITAL PROJECTS FUNDED BY OPERATIONS/RESERVES

Summary of Budgeted Sources

DESCRIPTION		2023	2024	**2025**
DHP Reserves		$ 500,000	$ 500,000	**$ -**
Globeville Reserves		-	253,000	**253,000**
DHC Reserves		934,640	934,640	**934,640**
	TOTAL	$1,434,640	$1,687,640	**$ 1,187,640**

Summary of Budgeted Uses

PROJECT	**DESCRIPTION OF WORK**	2023	2024	**2025**
RE - 1035 Osage	Master Tenant-FFE & TI	$ 500,000	$ 500,000	**$ -**
Globeville Reserves	Asphalt repairs, exterior painting, and landscaping	-	253,000	**253,000**
DHC Reserves	Radon and LBP testing and mitigation	934,640	934,640	**934,640**
	TOTAL	$1,434,640	$1,687,640	**$ 1,187,640**

2025 Capital Budget Detail

Public Housing Rehabilitation Detail

Dispersed Housing Portfolio – Rehabilitation of Units

Maintaining the Dispersed Housing Portfolio of 308 units in good operating condition, an annual schedule of unit rehabilitation is required. Rehabilitation of the properties will decrease energy consumption, contribute to the appearance of the neighborhood as well as meet HUD safety and security guidelines. Rehabilitation work will include site work, concrete, roof replacement, window replacement, furnace replacement, water service replacement, plumbing upgrades, and electrical upgrades and finish work. The estimated total cost of the 2025 work is $1,000,000. Improvements to the Dispersed Housing Portfolio are paid from the Capital Fund Program (CFP); therefore, this cost will have no impact on the operating budget.

Life Safety Upgrades

Anticipate spending $250,000 in life safety upgrade to Public Housing units. These costs will be paid from CFP and therefore will have no impact on the operating budget.

High-Rise Upgrades

Anticipate spending $50,000 in HVAC upgrades and replacements, common area finishes at various Public Housing high-rise sites. These costs will be paid from CFP and therefore will have no impact on the operating budget.

Construction Supervision

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

Thomas Bean Towers

Thomas Bean Towers is a 189-unit building originally constructed in 1976. DHA is planning to update the life safety systems, update mechanical equipment, reconfigured the 1st floor community space, and add five (5) additional dwelling units. An amount of $5,190,580 is budgeted to cover these costs. This work will be funded by the CFP and will have no impact on the operating budget.

Grant Administration Costs

In addition to maintaining and improving the physical condition of existing public housing developments, HUD provides funds under the annual CFP grant funds to cover the costs for administration of the funds. This covers primarily salaries and benefits reflected necessary for the administration of the Grant Funds. The administrative fee budgeted for the Central Office Cost Center (COCC) is $1,233,883 from the CFP grant.

Operating Costs Directly Charged to Grants

Debt Service

In 2007, modernization of the Three Towers required the Securitization of the Capital Fund to complete the substantial renovations. The scope of this budget line-item will include debt service for the bonds issued in conjunction with Securitization of the Capital Fund. The bonds will be fully retired in 2027. The total debt service cost is $604,300**.** Debt service is financed by funds provided by HUD under the CFP grants; therefore, this cost will have no impact on the operating budget.

Management Improvements
In addition to maintaining and improving the physical condition of existing public housing developments, HUD provides funds under the CFP grant for improving the management and operation of the developments to insure they best serve the low-income families residing therein. The scope of work encompasses a wide variety of activities including, but not limited to, Information Technology (IT) initiatives including network upgrades, document imaging, and computer system development. The estimated total cost budgeted is $98,922 and will have no impact on the operating budget.

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

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

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

Housing Phase 2 – GreenHaus (127 units) and Thrive (133 units) Both buildings have been completed, leased up, and are in operation. These properties have been included in this operating budget.

Housing Phase 3 – Sol (223 units) and Joli (180 units) The financial closing and construction starts for Joli and Sol occurred in November 2022 and March 2023, respectively. Construction will be completed in 2025 and those costs will have no impact on the operating budget. Partial year operations have been included in the operating budget.

Housing Phase 4 – Flo (124 units) The financial closing and start construction occurred in July 2024. Construction will be completed in 2025 and there are no related costs in the operating budget. Partial year operations have been included in the operating budget.

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

Sun Valley Right of Way (ROW) – the current Sun Valley Homes site will require a new sub-division to incorporate new streets, park area and developable parcels for the on-site housing phases. The budget includes $11,500,000 to complete this work.

Sun Valley 13th Street realignment – the city of Denver committed to the realignment of 13th street through the Sun Valley neighborhood and allocated $16.7 million in city bond proceeds for this effort. The city and DHA entered into an Intergovernmental Agreement (IGA) whereby the city provided the funding to DHA to complete the street realignment. This project was completed in 2024.

Unless otherwise noted, all the Sun Valley Redevelopment costs discussed above will have no impact on the 2025 operating budget.

Sun Valley Zuni Tank Farm
In December 2021, DHA through its wholly owned entity, Sun Valley Zuni LLC, acquired from Xcel Energy the Zuni tank farm for $6.2 million. The storage tanks were demolished in 2023 and the site preparation has begun for redevelopment as part of the Sun Valley CNI master plan. DHA has received a $1MM grant Brownfield Cleanup Grant from the Environmental Protection Agency (EPA) to assist with this effort. There will be no impact on the operating budget.

Capital Projects Funded by Operations/Reserves

Globeville
This property plans to use $253,000 in reserves for asphalt repairs, exterior painting, and landscaping work. These costs will have no impact on the operating budget.

Denver Housing LLC
The dispersed portfolio in DHC plans to use $934,640 in reserves for radon and lead based paint testing and mitigation. These costs will have no impact on the operating budget.

CAPITAL BUDGETS

Impact of Capital Improvement Program on the Operating Budget

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

Public Housing

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

Denver Housing LLC (DHC)

Funds for capital improvements on DHC's units are from its operating budgets, from monthly deposits to replacement reserve and from available operating revenues generated on these units. Replacement reserves are set aside for the property as follows: $250 per unit per year for the original 99 Multi-family Project Based units and $2,500 per unit per year for the 672 units added in 2021. These funds are held in a replacement reserve escrow account. For 2025, DHC is using reserves for radon and lead based paint testing and mitigation.

Denver Housing Program (DHP)

The DHP portfolio consists of the Lincoln Park Project Based Assisted (PBA) contract with 57 rental units and the Globeville Townhomes with 62 LIHTC units. With Board approval, DHP reserves are used to rehabilitate non-dwelling properties in the portfolio and to fund other housing projects as needed. For 2025, Globeville is using reserves for capital improvements.

Accounting Treatment

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

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

Other Capital Outlays

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

Capital Planning Process

DHA's Capital planning process for the modernization of the public housing units revolves around the availability of Capital Grant Program funds from HUD. DHA currently receives capital grants annually from HUD in the range of $4.5 million to $10.7 million dollars based on Federal appropriations. Capital grant funds are awarded to PHAs by HUD during the 2nd or 3rd quarter of every year. It is a requirement by HUD that PHAs prepare a Capital Fund Five-Year Action Plan before Capital grants are awarded. The Capital needs of all DHA's public housing needs are analyzed and discussed with the Resident Council Board before the Five-Year Action Plan is submitted to and approved by HUD. In addition, DHA solicits comments and feedback from the community on DHA's Five-Year Action Plan by holding an annual public hearing. This hearing is advertised in the local media in advance. This Five-Year Action Plan is revised annually and submitted in October to HUD for approval. DHA's Housing Management Division obligates and expends these Capital dollars for eligible work items using the approved Capital Fund Five-Year Action Plan.

Funding process includes:

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

PROJECT BASED BUDGETS

2025 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	COLUMBINE 200 UNITS			WESTRIDGE 200 UNITS			QUIGG NEWTON 380 UNITS		
	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**
OPERATING REVENUES									
Rental Income	$ 975,458	**$ 932,094**	**$ 388**	$ 943,752	**$ 1,132,516**	**$ 472**	$ 1,492,894	**$ 1,793,147**	**$ 393**
Nondwelling Rent	8,400	**-**	**-**	-	**-**	**-**	207,747	**211,184**	**46**
Vacancy Loss	(49,133)	**(46,605)**	**(19)**	(47,703)	**(56,626)**	**(24)**	(75,759)	**(89,657)**	**(20)**
Other Income	52,818	**69,753**	**29**	54,200	**73,626**	**31**	71,694	**105,129**	**23**
Operating Subsidy Contributions	1,258,514	**1,237,055**	**515**	1,223,824	**1,056,532**	**440**	2,548,525	**2,241,486**	**492**
Operating Subsidy - EPC	92,652	**95,357**	**40**	10,938	**11,258**	**5**	127,407	**131,127**	**29**
TOTAL OPERATING REVENUES	$ 2,338,709	**$ 2,287,654**	**$ 953**	$ 2,185,011	**$ 2,217,306**	**$ 924**	$ 4,372,508	**$ 4,392,416**	**$ 963**
OPERATING EXPENSES									
Administrative Salaries/Benefits	$ 329,451	**$ 222,834**	**$ 93**	$ 235,472	**$ 247,769**	**$ 103**	$ 405,316	**$ 418,379**	**$ 92**
Other Administrative	105,419	**100,063**	**42**	103,074	**90,863**	**38**	176,330	**188,711**	**41**
Central Office Fee	173,594	**177,313**	**74**	181,046	**175,398**	**73**	337,651	**340,406**	**75**
Tenant Services	252,469	**279,381**	**116**	262,559	**290,477**	**121**	520,368	**550,607**	**121**
Utilities	421,358	**397,771**	**166**	398,882	**377,417**	**157**	859,866	**794,048**	**174**
Maintenance Labor-Salaries/Benefits	284,278	**311,143**	**130**	368,733	**404,651**	**169**	650,137	**768,255**	**168**
Maintenance Materials/Contracts	493,865	**499,459**	**208**	344,848	**417,116**	**174**	405,868	**1,015,839**	**223**
Protective Services	6,000	**6,000**		2,000	**2,000**	**1**	-	**6,000**	**1**
General Costs	179,511	**175,837**	**73**	230,452	**212,768**	**89**	272,272	**282,140**	**62**
Rents to Owners	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
Non-Routine Maintenance	89,292	**34,604**	**14**	111,983	**35,339**	**15**	225,000	**347,268**	**76**
TOTAL OPERATING EXPENSES	$ 2,335,237	**$ 2,204,405**	**$ 919**	$ 2,239,049	**$ 2,253,798**	**$ 939**	$ 3,852,808	**$ 4,711,653**	**$ 1,033**
OPERATING INCOME/(LOSS)	$ 3,472	**$ 83,249**		$ (54,038)	$ (36,492)		$ 519,700	$ (319,237)	
NONOPERATING REVENUES									
Interest Income	93,035	**75,924**	**32**	96,411	**78,680**	**33**	183,069	**149,399**	**33**
Transfer From Capital	-	**-**	**-**	-	**-**	**-**		**-**	**-**
Use Of Operating Reserves	-	**73,000**	**30**	-	**94,000**	**39**	-	**505,000**	**111**
Operating Transfers In Between Programs	100,000	**-**	**-**	90,000	**-**	**-**	-	**-**	**0**
TOTAL NONOPERATING REVENUES	$ 193,035	**$ 148,924**	**$ 62**	$ 186,411	**$ 172,680**	**$ 72**	$ 183,069	**$ 654,399**	**$ 144**
NONOPERATING EXPENSES									
Capital Outlay	$ -	**$ -**	**$ -**	$ -	**$ -**	**$ -**	$ -	**$ -**	**$ -**
Interest Expense	12,702	**9,720**	**4**	8,608	**6,586**	**3**	21,121	**16,161**	**4**
Replacement/Operating Reserves	2,451	**2,523**	**1**	870	**895**	**0**	25,107	**3,199**	**1**
Principle Payments	181,354	**189,930**	**79**	122,895	**128,707**	**54**	301,541	**315,802**	**69**
Operating Transfers Out Between Programs	-	**30,000**	**13**	-	**-**	**-**	355,000	**-**	**-**
TOTAL NONOPERATING EXPENSES	$ 196,507	**$ 232,173**	**$ 97**	$ 132,373	**$ 136,188**	**$ 57**	$ 702,769	**$ 335,162**	**$ 74**
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -		$ -	$ -		$ -	$ -	
TOTAL BUDGET	$ 2,531,744	**$ 2,436,578**		$ 2,371,422	**$ 2,389,986**		$ 4,555,577	**$ 5,046,815**	

	WALSH			BARNEY FORD			CONNOLE		
	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**
OPERATING REVENUES									
Rental Income	$ 365,087	**$ 369,775**	**$ 346**	$ 335,584	**$ 320,166**	**$ 329**	$ 390,259	**$ 421,240**	**$ 351**
Nondwelling Rent	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
Vacancy Loss	(18,254)	**(18,489)**	**(17)**	(16,779)	**(16,008)**	**(16)**	(19,513)	**(21,062)**	**(18)**
Other Income	4,710	**10,124**	**9**	6,345	**5,833**	**6**	32,018	**43,609**	**36**
Operating Subsidy Contributions	348,375	**321,762**	**301**	372,620	**353,998**	**364**	420,704	**386,555**	**322**
Operating Subsidy - EPC	23,673	**24,364**	**23**	36,167	**37,223**	**38**	16,546	**17,030**	**14**
TOTAL OPERATING REVENUES	$ 723,591	**$ 707,536**	**$ 662**	$ 733,937	**$ 701,212**	**$ 721**	$ 840,014	**$ 847,372**	**$ 706**
OPERATING EXPENSES									
Administrative Salaries/Benefits	$ 67,624	**$ 223,399**	**$ 209**	$ 215,807	**$ 106,196**	**$ 109**	$ 105,045	**$ 96,837**	**$ 81**
Other Administrative	37,403	**43,127**	**40**	55,381	**41,805**	**43**	49,657	**44,647**	**37**
Central Office Fee	79,836	**75,978**	**71**	69,370	**69,508**	**72**	90,110	**88,457**	**74**
Tenant Services	117,003	**129,372**	**121**	105,822	**117,083**	**120**	130,379	**144,239**	**120**
Utilities	123,517	**134,937**	**126**	131,841	**138,690**	**143**	127,332	**148,260**	**124**
Maintenance Labor-Salaries/Benefits	94,905	**120,467**	**113**	146,440	**86,363**	**89**	95,137	**81,280**	**68**
Maintenance Materials/Contracts	97,850	**150,250**	**141**	120,500	**140,900**	**145**	192,048	**230,430**	**192**
Protective Services	150	**-**	**0**	6,000	**-**	**0**	650	**-**	**0**
General Costs	50,434	**53,348**	**50**	54,695	**58,754**	**60**	66,745	**67,696**	**56**
Rents to Owners	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
Non-Routine Maintenance	34,748	**48,067**	**45**	47,432	**40,520**	**42**	147,917	**37,293**	**31**
TOTAL OPERATING EXPENSES	$ 703,470	**$ 978,945**	**$ 917**	$ 953,288	**$ 799,819**	**$ 823**	$ 1,005,020	**$ 939,139**	**$ 783**
OPERATING INCOME/(LOSS)	$ 20,121	$ (271,409)		$ (219,351)	$ (98,607)		$ (165,006)	$ (91,767)	
NONOPERATING REVENUES									
Interest Income	42,916	**35,023**	**33**	39,015	**31,839**	**33**	48,168	**39,309**	**33**
Transfer From Capital	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
Use Of Operating Reserves	-	**257,000**	**241**	-	**32,000**	**33**	-	**21,000**	**18**
Operating Transfers In Between Programs	-	**-**	**-**	200,000	**55,000**	**57**	130,000	**45,000**	**38**
TOTAL NONOPERATING REVENUES	$ 42,916	**$ 292,023**	**$ 273**	$ 239,015	**$ 118,839**	**$ 122**	$ 178,168	**$ 105,309**	**$ 88**
NONOPERATING EXPENSES									
Capital Outlay	$ -	**$ -**	**$ -**	$ -	**$ -**	**$ -**	$ -	**$ -**	**$ -**
Interest Expense	1,274	**975**	**1**	1,233	**944**	**1**	834	**638**	**1**
Replacement Reserves	43,571	**587**	**1**	824	**848**	**1**	420	**433**	**0**
Principle Payments	18,192	**19,052**	**18**	17,607	**18,440**	**19**	11,908	**12,471**	**10**
Operating Transfers Out Between Programs	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
TOTAL NONOPERATING EXPENSES	**$ 63,037**	**$ 20,614**	**$ 19**	**$ 19,664**	**$ 20,232**	**$ 21**	**$ 13,162**	**$ 13,542**	**$ 11**
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -		$ -	$ -		$ -	$ -	
TOTAL BUDGET	$ 766,507	**$ 999,559**		$ 972,952	**$ 820,051**		$ 1,018,182	**$ 952,681**	

P.U.M. - Per Unit Month

2025 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	DISP EAST 75 UNITS			DISP WEST 80 UNITS			DISP SOUTH 153 UNITS		
	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**
OPERATING REVENUES									
Rental Income	$ 445,653	**$ 473,916**	**$ 527**	$ 494,983	**$ 552,405**	**$ 575**	$ 1,013,240	**$ 988,267**	**$ 538**
Nondwelling Rent	129,590	**130,220**	**145**	-	**-**	**-**	33,114	**33,276**	**18**
Vacancy Loss	(22,450)	**(23,696)**	**(26)**	(24,749)	**(27,620)**	**(29)**	(52,462)	**(49,413)**	**(27)**
Other Income	26,518	**26,443**	**29**	21,212	**40,447**	**42**	33,620	**63,132**	**34**
Operating Subsidy Contributions	588,116	**435,669**	**484**	599,891	**454,711**	**474**	1,108,279	**853,275**	**465**
Operating Subsidy - EPC	17,970	**18,495**	**21**	17,596	**18,109**	**19**	44,320	**45,614**	**25**
TOTAL OPERATING REVENUES	$ 1,185,397	**$ 1,061,047**	**$ 1,179**	$ 1,108,933	**$ 1,038,052**	**$ 1,081**	$ 2,180,111	**$ 1,934,151**	**$ 1,053**
OPERATING EXPENSES									
Administrative Salaries/Benefits	$ 51,824	**$ 83,504**	**$ 93**	$ 62,343	**$ 62,172**	**$ 65**	$ 161,076	**$ 176,901**	**$ 96**
Other Administrative	38,709	**36,048**	**40**	57,119	**48,879**	**51**	85,133	**68,374**	**37**
Central Office Fee	67,686	**68,788**	**76**	70,077	**73,383**	**76**	134,582	**136,971**	**75**
Tenant Services	103,975	**115,391**	**128**	97,335	**108,179**	**113**	198,564	**220,685**	**120**
Utilities	232,130	**330,695**	**367**	241,882	**330,697**	**344**	475,568	**502,052**	**273**
Maintenance Labor-Salaries/Benefits	104,344	**128,712**	**143**	156,340	**134,423**	**140**	269,453	**104,898**	**57**
Maintenance Materials/Contracts	317,694	**215,939**	**240**	334,092	**296,619**	**309**	448,292	**436,619**	**238**
Protective Services	-	**-**	**0**	-	**-**	**0**	-	**-**	**0**
General Costs	100,725	**88,734**	**99**	120,837	**105,405**	**110**	237,177	**203,435**	**111**
Rents to Owners	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
Non-Routine Maintenance	136,682	**47,002**	**52**	49,236	**130,561**	**136**	98,202	**61,519**	**34**
TOTAL OPERATING EXPENSES	$ 1,153,769	**$ 1,114,813**	**$ 1,239**	$ 1,189,261	**$ 1,290,318**	**$ 1,344**	$ 2,108,047	**$ 1,911,454**	**$ 1,041**
OPERATING INCOME/(LOSS)	$ 31,628	$ (53,766)		$ (80,328)	$ (252,266)		$ 72,064	$ 22,697	
NONOPERATING REVENUES									
Interest Income	36,164	**29,512**	**33**	38,565	**31,472**	**33**	73,753	**60,188**	**33**
Transfer From Capital	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
Use Of Operating Reserves	-	**94,000**	**104**	-	**291,000**	**303**	-	**128,000**	**70**
Operating Transfers In Between Programs	-	**-**	**-**	110,000	**-**	**-**	30,000	**-**	**0**
TOTAL NONOPERATING REVENUES	$ 36,164	**$ 123,512**	**$ 137**	$ 148,565	**$ 322,472**	**$ 336**	$ 103,753	**$ 188,188**	**$ 102**
NONOPERATING EXPENSES									
Capital Outlay	$ -	**$ -**	**$ -**	$ -	**$ -**	**$ -**	$ -	**$ -**	**$ -**
Interest Expense	4,409	**3,374**	**4**	4,440	**3,398**	**4**	11,437	**8,751**	**5**
Replacement Reserves	429	**441**	**0**	402	**414**	**0**	1,096	**1,128**	**1**
Principle Payments	62,954	**65,931**	**73**	63,395	**66,394**	**69**	163,284	**171,006**	**93**
Operating Transfers Out Between Programs	-	**-**	**-**	-	**-**	**-**	-	**30,000**	**16**
TOTAL NONOPERATING EXPENSES	$ 67,792	**$ 69,746**	**$ 77**	$ 68,237	**$ 70,206**	**$ 73**	$ 175,817	**$ 210,885**	**$ 115**
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -		$ -	$ -		$ -	$ -	
TOTAL BUDGET	$ 1,221,561	**$ 1,184,559**		$ 1,257,498	**$ 1,360,524**		$ 2,283,864	**$ 2,122,339**	

	NORTH LINCOLN FAMILY/MIDRISE		
	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2025 P.U.M.**
OPERATING REVENUES			
Rental Income	$ 1,169,238	**$ 1,361,302**	**$ 551**
Nondwelling Rent	6,008	**-**	**-**
Vacancy Loss	(58,791)	**(68,065)**	**(28)**
Other Income	26,570	**45,404**	**18**
Operating Subsidy Contributions	1,118,286	**987,275**	**399**
Operating Subsidy - EPC	121,370	**124,915**	**51**
TOTAL OPERATING REVENUES	$ 2,382,681	**$ 2,450,831**	**$ 991**
OPERATING EXPENSES			
Administrative Salaries/Benefits	$ 291,306	**$ 311,125**	**$ 126**
Other Administrative	133,755	**122,039**	**49**
Central Office Fee	181,373	**181,353**	**73**
Tenant Services	271,346	**298,132**	**121**
Utilities	531,196	**501,297**	**203**
Maintenance Labor-Salaries/Benefits	431,632	**446,909**	**181**
Maintenance Materials/Contracts	433,298	**462,287**	**187**
Protective Services	-	**500**	**0**
General Costs	188,766	**207,042**	**84**
Rents to Owners	-	**-**	**-**
Non-Routine Maintenance	59,221	**101,793**	**41**
TOTAL OPERATING EXPENSES	$ 2,521,893	**$ 2,632,477**	**$ 1,065**
OPERATING INCOME/(LOSS)	$ (139,212)	$ (181,646)	
NONOPERATING REVENUES			
Interest Income	99,187	**80,945**	**33**
Transfer From Capital	-	**-**	**-**
Use Of Operating Reserves	-	**255,000**	**103**
Operating Transfers In Between Programs	190,000	**-**	**-**
TOTAL NONOPERATING REVENUES	$ 289,187	**$ 335,945**	**$ 136**
NONOPERATING EXPENSES			
Capital Outlay	$ -	**$ -**	**$ -**
Interest Expense	9,622	**7,363**	**3**
Replacement Reserves	2,974	**3,060**	**1**
Principle Payments	137,379	**143,876**	**58**
Operating Transfers Out Between Programs	-	**-**	**-**
TOTAL NONOPERATING EXPENSES	$ 149,975	**$ 154,299**	**$ 62**
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -	
TOTAL BUDGET	$ 2,671,868	**$ 2,786,776**	

P.U.M. - Per Unit Month

2025 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	MIXED FINANCE AMPs 1,410 UNITS	MIXED FINANCE AMPs 1,444 UNITS	ELIMINATIONS		TOTAL PUBLIC HOUSING 3,001 UNITS*	
	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**	**2024 ELIMINATIONS**	**2025 ELIMINATIONS**	2024 ANNUAL BUDGET	**2025 ANNUAL BUDGET**
OPERATING REVENUES						
Rental Income	$ -	**$ -**	**$ -**	**$ -**	$ 7,626,148	**$ 8,344,828**
Nondwelling Rent	-	**20,414**	**-**	**-**	384,859	**395,094**
Vacancy Loss	-	**-**	**-**	**-**	(385,593)	**(417,241)**
Other Income	-	**-**	-	**-**	329,705	**483,500**
Operating Subsidy Contributions	7,060,640	**6,065,041**	-	**-**	16,647,774	**14,393,359**
Operating Subsidy - EPC	307,495	**316,473**	-	**-**	816,134	**839,965**
TOTAL OPERATING REVENUES	$ 7,368,135	**$ 6,401,928**	**$ -**	**$ -**	**$ 25,419,027**	**$ 24,039,505**
OPERATING EXPENSES						
Administrative Salaries/Benefits	$ -	**$ -**	$ -	**$ -**	$ 1,925,264	**$ 1,949,116**
Other Administrative	60,056	**61,997**	-	**-**	902,036	**846,553**
Central Office Fee	341,564	**316,982**	-	**-**	1,726,889	**1,704,537**
Tenant Services	13,485	**13,485**	-	**-**	2,073,305	**2,267,031**
Utilities	35,602	**8,161**	-	**-**	3,579,174	**3,664,025**
Maintenance Labor-Salaries/Benefits	-	**-**	-	**-**	2,601,399	**2,587,101**
Maintenance Materials/Contracts	-	**75,000**	-	**-**	3,188,355	**3,940,458**
Protective Services	-	**-**	-	**-**	14,800	**14,500**
General Costs	6,585	**7,329**	-	**-**	1,508,199	**1,462,488**
Rents to Owners	6,069,997	**5,990,025**	-	**-**	6,069,997	**5,990,025**
Non-Routine Maintenance	-	**-**	-	**-**	999,713	**883,966**
TOTAL OPERATING EXPENSES	$ 6,527,289	**$ 6,472,979**	$ -	**$ -**	$ 24,589,131	**$ 25,309,800**
OPERATING INCOME/(LOSS)	$ 840,846	$ (71,051)	$ -	$ -	$ 829,896	**$ (1,270,295)**
NONOPERATING REVENUES						
Interest Income	-	**67,959**	-	**-**	750,283	**680,250**
Transfer From Capital	-	**-**	-	**-**	-	**-**
Use Of Operating Reserves	-	**798,514**	-	**-**	-	**2,548,514**
Operating Transfers In Between Programs	204,000	**-**	(1,054,000)	**(100,000)**	-	**-**
TOTAL NONOPERATING REVENUES	$ 204,000	**$ 866,473**	$ (1,054,000)	**$ (100,000)**	$ 750,283	**$ 3,228,764**
NONOPERATING EXPENSES						
Capital Outlay	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**
Interest Expense	22,197	**346,498**	-	**-**	97,877	**404,408**
Replacement Reserves	6,739	**77,026**	-	**-**	84,883	**90,554**
Principle Payments	316,910	**331,898**			1,397,419	**1,463,507**
Operating Transfers Out Between Programs	699,000	**40,000**	(1,054,000)	**(100,000)**	-	**-**
TOTAL NONOPERATING EXPENSES	$ 1,044,846	**$ 795,422**	$ (1,054,000)	**$ (100,000)**	$ 1,580,179	**$ 1,958,469**
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL BUDGET	$ 7,572,135	**$ 7,268,401**	$ (1,054,000)	**$ (100,000)**	$ 26,169,310	**$ 27,268,269**

P.U.M. - Per Unit Month

*Includes non-dwelling units.

DHA has adopted project based budgeting, accounting and reporting as required by HUD's Asset Management regulation. One of the tenets of Asset Management is that a housing authority's Central Office Cost Center (COCC) is to function with HUD determined fees (property management fees, bookkeeping fees, and asset management fees) rather than through an allocation of costs. For public housing units, DHA can charge $69.43 per unit per month (p.u.m.) as property management fees, $7.50 p.u.m. for bookkeeping, and $10.00 p.u.m. as asset management fees. This fee structure was used in the preparation of the public housing project budgets. Each Asset Management Project can charge $69.43 per unit per month (p.u.m.) as property management fees, $7.50 p.u.m. for bookkeeping, and $10.00 p.u.m. as asset management fees. This fee structure was used in the preparation of the public housing project budgets. Each Asset Management Project (AMP) has a self-balancing budget for 2025.

2025 BUDGET
DHC AND DHP BUDGET DETAIL

	503 DHC - DISPERSED EAST 285 DWELLING UNITS			503 DHC - DISPERSED WEST 268 DWELLING UNITS			503 DHC - DISPERSED SOUTH 119 DWELLING UNITS		
	2024 BUDGET	2025 BUDGET	2025 P.U.M.	2024 BUDGET	2025 BUDGET	2025 P.U.M.	2024 BUDGET	2025 BUDGET	2025 P.U.M.
OPERATING REVENUES									
Rental Income	$ 6,179,518	**$ 6,277,323**	**$ 1,835**	$ 6,081,349	**$ 6,131,843**	**$ 1,907**	$ 2,599,356	**$ 2,684,363**	**$ 1,880**
Vacancy Loss	(329,806)	**(331,963)**	**(97)**	(315,989)	**(317,044)**	**(99)**	(141,307)	**(144,472)**	**(101)**
Other	8,914	**128,948**	**38**	23,344	**69,731**	**22**	418	**20,538**	**14**
HAP	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
TOTAL OPERATING REVENUES	$ 5,858,626	**$ 6,074,308**	**$ 1,776**	$ 5,788,704	**$ 5,884,530**	**$ 1,830**	$ 2,458,467	**$ 2,560,429**	**$ 1,793**
OPERATING EXPENSES									
Administrative Salaries/Benefits	$ 292,620	**$ 400,888**	**$ 117**	$ 271,214	**$ 360,106**	**$ 112**	$ 257,273	**$ 172,266**	**$ 121**
Other Administrative	231,620	**231,174**	**68**	225,128	**197,803**	**62**	94,142	**89,678**	**63**
Central Office Fees	388,748	**394,450**	**115**	371,939	**373,508**	**116**	166,711	**169,536**	**119**
Tenant Services	102,660	**83,267**	**24**	96,535	**78,301**	**24**	43,114	**34,768**	**24**
Utilities	867,109	**803,506**	**235**	766,836	**763,238**	**237**	355,082	**340,487**	**238**
Maintenance Labor-Salaries/Benefits	563,040	**593,825**	**174**	570,319	**538,876**	**168**	407,611	**394,686**	**276**
Maintenance Materials/Contract	528,388	**531,401**	**155**	667,240	**478,283**	**149**	620,928	**443,910**	**311**
Protective Services	2,500	**-**	**-**	-	**-**	**-**	-	**-**	**-**
General Costs	348,317	**303,534**	**89**	280,695	**262,593**	**82**	94,383	**118,930**	**83**
Non-Routine Maintenance	684,738	**644,868**	**189**	664,139	**596,037**	**185**	253,955	**209,203**	**147**
TOTAL OPERATING EXPENSES	4,009,740	**3,986,913**	**$ 1,166**	3,914,045	**3,648,745**	**$ 1,135**	2,293,199	**1,973,464**	**1,382**
OPERATING INCOME/(LOSS)	**$ 1,848,886**	**$ 2,087,395**		**$ 1,874,659**	**$ 2,235,785**		**$ 165,268**	**$ 586,965**	
NONOPERATING REVENUES									
Interest Income	54,995	**70,385**	**21**	51,707	**66,178**	**21**	22,953	**29,376**	**21**
Operating Transfer In	-	**-**	**-**	-	**-**	**-**	122,000	**-**	**-**
Use of Reserves	392,549	**392,549**	**115**	373,856	**373,856**	**116**	168,235	**168,235**	**118**
TOTAL NONOPERATING REVENUES	$ 447,544	$ 462,934	**$ 135**	$ 425,563	$ 440,034	**$ 137**	$ 313,188	$ 197,611	**$ 138**
NONOPERATING EXPENSES									
Replacement Reserves	604,713	**622,854**	**182**	568,642	**585,702**	**182**	252,494	**260,069**	**182**
Principle Payments	447,632	**457,991**	**134**	420,932	**430,673**	**134**	186,906	**191,232**	**134**
Capital Outlays	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
Interest Expense	24,085	**13,726**	**4**	22,648	**12,907**	**4**	10,056	**5,731**	**4**
Operating Transfer Out	1,220,000	**1,385,000**	**405**	1,288,000	**1,580,000**	**491**	29,000	**298,000**	**209**
Operating Reserves	-	**70,758**	**60**	-	**66,537**	**21**	-	**29,544**	**21**
TOTAL NONOPERATING EXPENSES	**$ 2,296,430**	**$ 2,550,329**	**$ 746**	**$ 2,300,222**	**$ 2,675,819**	**$ 832**	**$ 478,456**	**$ 784,576**	**$ 549**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**		**$ -**	**$ -**		**$ -**	**$ -**	
TOTAL BUDGET	$ 6,306,170	**$ 6,537,242**		$ 6,214,267	**$ 6,324,564**		$ 2,771,655	**$ 2,758,040**	

These units are managed by DHA and are budgeted to break even in 2025. These units have project based Section 8 Housing Assistance Payments contracts whereby tenants only pay 30% of their adjusted income as rents and HAP from HUD make up the remainder of the Fair Market Rents on these units. The Denver Housing LLC (DHC) is a component unit of DHA. The Dispersed East, West and South units were converted to DHC as of 10/1/2021.

2025 BUDGET
DHC AND DHP BUDGET DETAIL

	503 DHC 99 DWELLING UNITS			609 LINCOLN PARK 57 DWELLING UNITS			512 GLOBEVILLE HOMES 62 DWELLING UNITS		
	2024 BUDGET	**2025 BUDGET**	**2025 P.U.M.**	2024 BUDGET	**2025 BUDGET**	**2025 P.U.M.**	2024 BUDGET	**2025 BUDGET**	**2025 P.U.M.**
OPERATING REVENUES									
Rental Income	$ 619,637	**$ 505,778**	**$ 426**	$ 249,957	**$ 234,871**	**$ 343**	$ 904,213	**$ 970,560**	**$ 1,305**
Vacancy Loss	(128,823)	**(75,969)**	**(64)**	(20,000)	**18,790**	**27**	(45,211)	**(97,056)**	**(130)**
Other	5,391	**8,135**	**7**	3,943	**8,010**	**12**	5,418	**10,193**	**14**
HAP	1,956,827	**2,026,518**	**1,706**	1,026,062	**1,091,209**	**1,595**	-	**-**	**-**
TOTAL OPERATING REVENUES	$ 2,453,032	**$ 2,464,462**	**$ 2,074**	$ 1,259,962	**$ 1,352,880**	**$ 1,978**	$ 864,420	**$ 883,697**	**$ 1,188**
OPERATING EXPENSES									
Administrative Salaries/Benefits	$ 80,255	**$ 139,814**	**118**	$ 45,780	**$ 81,283**	**$ 119**	$ 171,708	**$ 165,958**	**$ 11**
Other Administrative	42,128	**37,442**	**32**	22,970	**27,109**	**40**	60,231	**33,720**	**45**
Central Office Fees	154,356	**163,380**	**138**	36,252	**36,252**	**53**	44,702	**43,675**	**59**
Tenant Services	6,831	**1,485**	**1**	3,933	**855**	**1**	3,347	**-**	**-**
Utilities	115,886	**124,292**	**105**	65,229	**62,541**	**91**	104,688	**112,493**	**151**
Maintenance Labor-Salaries/Benefits	170,656	**222,926**	**188**	95,869	**128,963**	**189**	76,462	**74,164**	**100**
Maintenance Materials/Contract	225,750	**104,050**	**88**	128,300	**160,300**	**234**	150,220	**92,686**	**125**
Protective Services	-	**-**	**-**	-	**2,124**	**3**	-	**-**	**-**
General Costs	153,508	**158,861**	**134**	42,815	**43,486**	**64**	94,178	**96,645**	**130**
Non-Routine Maintenance	391,254	**20,203**	**17**	100,132	**100,464**	**147**	142,657	**253,000**	**340**
TOTAL OPERATING EXPENSES	1,340,624	**972,453**	**$ 819**	541,280	**643,377**	**$ 941**	848,193	**872,341**	**$ 1,173**
OPERATING INCOME/(LOSS)	**$ 1,112,408**	**$ 1,492,009**		**$ 718,682**	**$ 709,503**		**$ 16,227**	**$ 11,356**	
NONOPERATING REVENUES									
Interest Income	19,101	**24,445**	**21**	-	**-**	**-**	23,464	**18,909**	**25**
Operating Transfer In	-	**-**	**-**	-	**-**	**-**	-	**-**	**-**
Use of Reserves	-	**-**	**-**	-	**-**	**-**	253,000	**253,000**	**340**
TOTAL NONOPERATING REVENUES	$ 19,101	$ 24,445	**$ 21**	$ -	$ -	**$ -**	$ 276,464	$ 271,909	**$ 365**
NONOPERATING EXPENSES									
Replacement Reserves	31,509	**32,454**	**27**	18,271	**19,093**	**28**	19,158	**19,733**	**27**
Principle Payments	-	**-**	**-**	159,365	**159,513**	**233**	34,416	**17,070**	**23**
Capital Outlays	-	**-**	**-**	-	**-**	**-**	10,000	**-**	**-**
Interest Expense	-	**-**	**-**	11,046	**10,897**	**16**	194,743	**212,088**	**285**
Operating Transfer Out	1,100,000	**1,484,000**	**1,249**	530,000	**520,000**	**760**	-	**-**	**-**
Operating Reserves	-	**-**	**-**	-	**-**	**-**	34,374	**34,374**	**46**
TOTAL NONOPERATING EXPENSES	**$ 1,131,509**	**$ 1,516,454**	**$ 1,276**	**$ 718,682**	**$ 709,503**	**$ 1,037**	**$ 292,691**	**$ 283,265**	**$ 381**
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**	**$ -**		**$ -**	**$ -**		**$ -**	**$ -**	
TOTAL BUDGET	$ 2,472,133	**$ 2,488,907**		$ 1,259,962	**$ 1,352,880**		$ 1,140,884	**$ 1,155,606**	

2025 BUDGET
PARTNERSHIPS BUDGET DETAIL

	THOMAS BEAN TOWERS LP 189 DWELLING UNITS			PARK AVE REDEVELOPMENT (BLOCK 1B) LLLP 124 DWELLING UNITS			PARK AVE REDEVELOPMENT BLOCK 3B LLLP 91 DWELLING UNITS		
	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**
OPERATING REVENUES									
Rental Income	$ 912,520	**$ 882,550**	$ 389	$ 1,901,446	**$ 1,839,546**	$ 1,236	$ 1,338,647	**$ 1,330,387**	$ 1,218
Nondwelling Rent	27,821	**23,672**	10	-	**-**	-	60,000	**60,000**	55
Vacancy Loss	(146,003)	**(163,435)**	(72)	(65,916)	**(73,583)**	(49)	(38,916)	**(38,108)**	(35)
Other Income	57,679	**76,200**	34	19,260	**31,008**	21	11,232	**16,584**	15
HAP	604,336	**555,808**	245	168,642	**147,228**	99	99,602	**94,414**	86
Contributions - Capital Fund	67,759	**68,431**	30	-	**-**	-	-	**-**	-
TOTAL OPERATING REVENUES	$ 1,524,112	**$ 1,443,226**	$ 636	$ 2,023,432	**$ 1,944,199**	$ 1,307	$ 1,470,565	**$ 1,463,277**	$ 1,340
OPERATING EXPENSES									
Administrative Salaries/Benefits	181,734	**300,231**	132	151,370	**172,677**	116	114,487	**129,381**	118
Other Administrative	88,266	**51,930**	23	160,572	**166,718**	112	140,319	**126,720**	116
Central Office Fee	129,230	**137,418**	61	29,952	**31,320**	21	25,260	**23,424**	21
Tenant Services	435	**435**	0	-	**-**	-	-	**-**	-
Utilities	274,084	**284,445**	125	233,720	**219,541**	148	153,748	**127,843**	117
Maintenance Labor-Salaries/Benefits	182,325	**261,304**	115	159,100	**207,276**	139	120,305	**127,684**	117
Maintenance Materials/Contracts	306,598	**64,730**	29	326,666	**409,794**	275	237,313	**270,004**	247
Protective Services	48,655	**-**	-	13,044	**12,336**	8	9,552	**8,280**	8
General Costs	214,747	**242,059**	107	141,085	**120,870**	81	194,424	**188,776**	173
Rents to Owners	-	**-**	-	-	**-**	-	-	**-**	-
Non-Routine Maintenance	30,279	**32,243**	14	-	**31,000**	21	-	**22,750**	21
TOTAL OPERATING EXPENSES	$ 1,456,353	**$ 1,374,795**	$ 606	$ 1,215,509	**$ 1,371,532**	$ 922	$ 995,408	**$ 1,024,862**	$ 939
OPERATING INCOME/(LOSS)	$ 67,759	**$ 68,431**		$ 807,923	**$ 572,667**		$ 475,157	**$ 438,415**	
NONOPERATING REVENUES									
Interest Income	-	**-**	-	-	**-**	-	-	**-**	-
Transfer From Capital	-	**-**	-	-	**-**	-	-	**-**	-
Use Of Operating Reserves	-	**-**	-	-	**-**	-	-	**-**	-
Operating Transfers In Between Programs	-	**-**	-	-	**-**	-	-	**-**	-
TOTAL NONOPERATING REVENUES	$ -	**$ -**	$ -	$ -	**$ -**	$ -	$ -	**$ -**	$ -
NONOPERATING EXPENSES									
Capital Outlay	-	**-**	-	-	**-**	-	52,970	**-**	-
Interest Expense	-	**-**	-	274,339	**266,633**	179	277,586	**272,038**	249
Replacement Reserves	67,759	**68,431**	30	414,986	**179,730**	121	78,418	**94,645**	87
Principle Payments	-	**-**	-	118,598	**126,304**	85	66,183	**71,732**	66
Operating Tranfsers Out Between Programs	-	**-**	-	-	**-**	-	-	**-**	-
TOTAL NONOPERATING EXPENSES	$ 67,759	**$ 68,431**	$ 30	$ 807,923	**$ 572,667**	$ 385	$ 475,157	**$ 438,415**	$ 401
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	**$ -**		$ -	**$ -**		$ -	**$ -**	
TOTAL BUDGET	**$ 1,524,112**	**$ 1,443,226**		**$ 2,023,432**	**$ 1,944,199**		**$ 1,470,565**	**$ 1,463,277**	

P.U.M. - per unit month

	PARK AVE REDEVELOPMENT BLOCK 4B LLLP 89 DWELLING UNITS			PARK AVE REDEVELOPMENT BLOCK 5B LLLP 89 DWELLING UNITS			THREE TOWERS PARTNERS LLLP 359 DWELLING UNITS		
	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**
OPERATING REVENUES									
Rental Income	$ 1,334,131	**$ 1,281,440**	$ 1,200	$ 1,350,535	**$ 1,223,833**	$ 1,146	$ 1,310,763	**$ 1,352,528**	$ 314
Nondwelling Rent	-	**-**	-	-	**-**	-	-	**-**	-
Vacancy Loss	(40,152)	**(49,785)**	(47)	(39,612)	**(48,932)**	(46)	(65,538)	**(413,068)**	(96)
Other Income	13,500	**16,884**	16	13,200	**14,544**	14	72,656	**66,662**	15
HAP	112,212	**115,855**	108	98,973	**98,922**	93	1,200,772	**1,443,764**	335
Contributions - Capital Fund	-	**-**	-	-	**-**	-	107,700	**107,700**	25
TOTAL OPERATING REVENUES	$ 1,419,691	**$ 1,364,394**	$ 1,278	$ 1,423,096	**$ 1,288,367**	$ 1,206	$ 2,626,353	**$ 2,557,586**	$ 594
OPERATING EXPENSES									
Administrative Salaries/Benefits	105,308	**126,832**	119	105,378	**126,148**	118	355,105	**328,460**	76
Other Administrative	128,186	**117,020**	110	120,319	**129,546**	121	110,694	**109,923**	26
Central Office Fee	21,240	**22,296**	21	22,836	**21,948**	21	320,528	**313,503**	73
Tenant Services	-	**-**	-	-	**-**	-	6,000	**2,800**	1
Utilities	175,367	**172,082**	161	150,183	**164,177**	154	450,737	**431,738**	100
Maintenance Labor-Salaries/Benefits	110,642	**144,868**	136	109,961	**132,174**	124	447,078	**369,410**	86
Maintenance Materials/Contracts	268,328	**327,762**	307	205,023	**273,719**	256	580,392	**438,278**	102
Protective Services	9,240	**7,020**	7	8,820	**7,584**	7	1,000	**13,005**	3
General Costs	120,699	**95,267**	89	233,976	**179,385**	168	329,461	**325,206**	75
Rents to Owners	-	**-**	-	-	**-**	-	-	**-**	-
Non-Routine Maintenance	49,115	**34,005**	32	-	**-**	-	37,658	**67,563**	16
TOTAL OPERATING EXPENSES	$ 988,125	**$ 1,047,152**	$ 980	$ 956,496	**$ 1,034,681**	$ 969	$ 2,638,653	**$ 2,399,886**	$ 557
OPERATING INCOME/(LOSS)	$ 431,566	**$ 317,242**		$ 466,600	**$ 253,686**		$ (12,300)	**$ 157,700**	
NONOPERATING REVENUES									
Interest Income	-	**-**	-	-	**-**	-	-	**-**	-
Transfer From Capital	-	**-**	-	-	**-**	-	-	**-**	-
Use Of Operating Reserves	-	**-**	-	-	**-**	-	120,000	**-**	-
Operating Transfers In Between Programs	-	**-**	-	-	**-**	-	85,000	**-**	-
TOTAL NONOPERATING REVENUES	$ -	**$ -**	$ -	$ -	**$ -**	$ -	$ 205,000	**$ -**	$ -
NONOPERATING EXPENSES									
Capital Outlay	-	**-**	-	-	**-**	-	-	**-**	-
Interest Expense	228,425	**225,056**	211	147,163	**142,405**	133	-	**-**	-
Replacement Reserves	149,863	**35,538**	33	253,300	**40,386**	38	107,700	**157,700**	37
Principle Payments	53,278	**56,648**	53	66,137	**70,895**	66	-	**-**	-
Operating Tranfsers Out Between Programs	-	**-**	-	-	**-**	-	85,000	**-**	-
TOTAL NONOPERATING EXPENSES	$ 431,566	**$ 317,242**	$ 297	$ 466,600	**$ 253,686**	$ 238	$ 192,700	**$ 157,700**	$ 37
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	**$ -**		$ -	**$ -**		$ -	**$ -**	
TOTAL BUDGET	**$ 1,419,691**	**$ 1,364,394**		**$ 1,423,096**	**$ 1,288,367**		**$ 2,831,353**	**$ 2,557,586**	

P.U.M. - per unit month

2025 BUDGET
PARTNERSHIPS BUDGET DETAIL

	WESTWOOD HOMES LLLP 184 DWELLING UNITS			1099 OSAGE LLLP 100 DWELLING UNITS			MOUNTAIN VIEW REDEVELOPMENT LLLP 253 DWELLING UNITS		
	2024 Budget	2025 Budget	2025 P.U.M.	2024 Budget	2025 Budget	2025 P.U.M.	2024 Budget	2025 Budget	2025 P.U.M.
OPERATING REVENUES									
Rental Income	$ 931,977	$ 934,644	$ 423	$ 458,496	$ 478,752	$ 399	$ 1,116,905	$ 1,092,852	$ 360
Nondwelling Rent	17,195	17,202	8	-	-	-	-	-	-
Vacancy Loss	(47,150)	(46,732)	(21)	(22,975)	(23,938)	(20)	(146,980)	(154,129)	(51)
Other Income	3,128	25,944	12	9,013	14,710	12	20,227	31,929	11
HAP	1,271,958	1,097,344	497	294,296	263,090	219	1,822,703	1,989,734	655
Contributions - Capital Fund	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	$ 2,177,108	$ 2,028,402	$ 919	$ 738,830	$ 732,614	$ 611	$ 2,812,855	$ 2,960,386	$ 975
OPERATING EXPENSES									
Administrative Salaries/Benefits	196,674	194,167	88	40,583	38,585	32	183,934	119,236	39
Other Administrative	94,952	140,626	64	43,083	38,555	32	105,399	127,691	42
Central Office Fee	117,842	130,411	59	41,551	44,723	37	190,977	200,266	66
Tenant Services	3,000	3,000	1	5,000	260	0	11,795	8,995	3
Utilities	448,443	438,412	199	123,692	131,353	109	362,059	378,310	125
Maintenance Labor-Salaries/Benefits	325,658	324,086	147	97,899	101,198	84	341,584	318,841	105
Maintenance Materials/Contracts	519,148	500,676	227	182,000	153,550	128	455,957	660,123	217
Protective Services	2,000	2,000	1	-	-	-	2,000	-	-
General Costs	209,714	156,962	71	94,955	105,081	88	198,147	205,552	68
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	181,469	61,497	28	73,816	81,562	68	145,707	119,253	39
TOTAL OPERATING EXPENSES	$ 2,098,900	$ 1,951,837	$ 884	$ 702,579	$ 694,867	$ 579	$ 1,997,559	$ 2,138,267	$ 704
OPERATING INCOME/(LOSS)	$ 78,208	$ 76,565		$ 36,251	$ 37,747		$ 815,296	$ 822,119	
NONOPERATING REVENUES									
Interest Income	-	1,416	1	3,802	3,548	3	58,346	58,698	19
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	$ -	$ 1,416	$ 1	$ 3,802	$ 3,548	$ 3	$ 58,346	$ 58,698	$ 19
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	486,697	478,305	158
Replacement Reserves	78,208	77,981	35	40,053	41,295	34	230,376	237,695	78
Principle Payments	-	-	-	-	-	-	156,569	164,817	54
Operating Tranfsers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	$ 78,208	$ 77,981	$ 35	$ 40,053	$ 41,295	$ 34	$ 873,642	$ 880,817	$ 290
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -		$ -	$ -		$ -	$ -	
TOTAL BUDGET	$ 2,177,108	$ 2,029,818		$ 742,632	$ 736,162		$ 2,871,201	$ 3,019,084	

P.U.M. - per unit month

	CSG REDEVELOPMENT LLLP 220 DWELLING UNITS			SOUTH LOWELL REDEVELOPMENT LLLP 96 DWELLING UNITS			MARIPOSA PARTNERS II LLLP 93 DWELLING UNITS		
	2024 Budget	2025 Budget	2025 P.U.M.	2024 Budget	2025 Budget	2025 P.U.M.	2024 Budget	2025 Budget	2025 P.U.M.
OPERATING REVENUES									
Rental Income	$ 1,225,221	$ 1,173,971	$ 445	$ 526,092	$ 456,546	$ 396	$ 1,339,935	$ 1,358,945	$ 1,218
Nondwelling Rent	16,554	16,631	6	-	-	-	-	-	-
Vacancy Loss	(150,000)	(233,728)	(89)	(26,457)	(22,827)	(20)	(43,656)	(42,370)	(38)
Other Income	20,632	25,608	10	10,105	20,074	17	8,220	4,668	4
HAP	2,588,014	3,262,213	1,236	392,624	466,675	405	136,490	141,040	126
Contributions - Capital Fund	-	-	-	39,866	41,062	36	-	-	-
TOTAL OPERATING REVENUES	$ 3,700,421	$ 4,244,695	$ 1,608	$ 942,230	$ 961,530	$ 835	$ 1,440,989	$ 1,462,283	$ 1,310
OPERATING EXPENSES									
Administrative Salaries/Benefits	224,173	268,981	102	85,414	82,462	72	125,511	150,818	135
Other Administrative	135,689	133,616	51	38,825	40,502	35	107,106	102,316	92
Central Office Fee	228,795	266,171	101	86,365	88,717	77	31,668	28,944	26
Tenant Services	23,615	11,115	4	2,000	1,300	1	1,200	1,200	1
Utilities	296,469	298,573	113	193,427	200,753	174	251,797	222,556	199
Maintenance Labor-Salaries/Benefits	290,759	282,217	107	156,855	120,968	105	116,780	120,692	108
Maintenance Materials/Contracts	691,947	806,980	306	234,395	214,145	186	259,298	240,252	215
Protective Services	1,800	10,000	4	-	-	-	-	-	-
General Costs	199,625	217,328	82	103,944	82,494	72	196,780	130,141	117
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	511,092	556,847	211	61,139	30,050	26	-	-	-
TOTAL OPERATING EXPENSES	$ 2,603,964	$ 2,851,828	$ 1,080	$ 962,364	$ 861,391	$ 748	$ 1,090,140	$ 996,919	$ 893
OPERATING INCOME/(LOSS)	$ 1,096,457	$ 1,392,867		$ (20,134)	$ 100,139		$ 350,849	$ 465,364	
NONOPERATING REVENUES									
Interest Income	101,069	103,604	39	-	2,923	3	-	-	-
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	60,000	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	$ 101,069	$ 103,604	$ 39	$ 60,000	$ 2,923	$ 3	$ -	$ -	$ -
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	-	-	16,519	23,250	21
Interest Expense	716,630	708,776	268	-	-	-	206,151	202,872	182
Replacement Reserves	355,895	652,695	247	39,866	103,062	89	128,179	239,242	214
Principle Payments	125,001	135,000	51	-	-	-	-	-	-
Operating Tranfsers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	$ 1,197,526	$ 1,496,471	$ 567	$ 39,866	$ 103,062	$ 89	$ 350,849	$ 465,364	$ 417
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -		$ -	$ -		$ -	$ -	
TOTAL BUDGET	$ 3,801,490	$ 4,348,299		$ 1,002,230	$ 964,453		$ 1,440,989	$ 1,462,283	

P.U.M. - per unit month

2025 BUDGET
PARTNERSHIPS BUDGET DETAIL

	MARIPOSA PARTNERS III LLLP 87 DWELLING UNITS			MARIPOSA PARTNERS IV LLLP 77 DWELLING UNITS			MARIPOSA PARTNERS VI LLLP 94 DWELLING UNITS		
	2024 Budget	2025 Budget	2025 P.U.M.	2024 Budget	2025 Budget	2025 P.U.M.	2024 Budget	2025 Budget	2025 P.U.M.
OPERATING REVENUES									
Rental Income	$ 1,181,844	$ 1,067,029	$ 1,022	$ 1,066,344	$ 1,086,741	$ 1,176	$ 1,294,476	$ 1,210,190	$ 1,073
Nondwelling Rent	-	-	-	-	-	-	-	-	-
Vacancy Loss	(40,000)	(37,298)	(36)	(27,480)	(54,821)	(59)	(40,980)	(53,293)	(47)
Other Income	7,068	4,788	5	5,832	2,112	2	3,936	2,652	2
HAP	172,708	159,612	153	132,804	65,972	71	226,749	231,639	205
Contributions - Capital Fund	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	$ 1,321,620	$ 1,194,131	$ 1,144	$ 1,177,500	$ 1,100,004	$ 1,190	$ 1,484,181	$ 1,391,188	$ 1,233
OPERATING EXPENSES									
Administrative Salaries/Benefits	118,348	122,350	117	105,799	118,993	129	127,237	148,619	132
Other Administrative	121,444	87,151	83	94,013	79,731	86	102,520	88,486	78
Central Office Fee	28,332	25,512	24	24,504	25,632	28	27,252	29,796	26
Tenant Services	1,200	1,200	1	1,200	1,200	1	1,200	1,200	1
Utilities	218,662	214,139	205	178,483	174,474	189	250,102	255,256	226
Maintenance Labor-Salaries/Benefits	109,147	95,671	92	96,398	83,365	90	118,128	102,222	91
Maintenance Materials/Contracts	207,154	267,922	257	206,239	281,304	304	222,761	234,194	208
Protective Services	-	-	-	-	-	-	-	-	-
General Costs	175,353	123,753	119	130,446	92,864	101	124,867	114,254	101
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	-	-	-	-	-	-	25,000	-	-
TOTAL OPERATING EXPENSES	$ 979,640	$ 937,698	$ 898	$ 837,082	$ 857,563	$ 928	$ 999,067	$ 974,027	$ 863
OPERATING INCOME/(LOSS)	$ 341,980	$ 256,433		$ 340,418	$ 242,441		$ 485,114	$ 417,161	
NONOPERATING REVENUES									
Interest Income	-	-	-	-	-	-	-	-	-
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	81,458	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	$ -	$ -	$ -	$ 81,458	$ -	$ -	$ -	$ -	$ -
NONOPERATING EXPENSES									
Capital Outlay	61,923	21,750	21	162,195	19,250	21	35,999	73,500	65
Interest Expense	168,352	165,653	159	163,704	161,394	175	261,265	257,592	228
Replacement Reserves	111,705	69,030	66	95,977	61,797	67	187,850	86,069	76
Principle Payments	-	-	-	-	-	-	-	-	-
Operating Tranfsers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	$ 341,980	$ 256,433	$ 246	$ 421,876	$ 242,441	$ 262	$ 485,114	$ 417,161	$ 370
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -		$ -	$ -		$ -	$ -	
TOTAL BUDGET	$ 1,321,620	$ 1,194,131		$ 1,258,958	$ 1,100,004		$ 1,484,181	$ 1,391,188	

P.U.M. - per unit month

	MARIPOSA PARTNERS VII LLLP 45 DWELLING UNITS			MARIPOSA PARTNERS VIII LLLP 77 DWELLING UNITS			VIDA HOUSING PARTNERS I LLLP 64 DWELLING UNITS		
	2024 Budget	2025 Budget	2025 P.U.M.	2024 Budget	2025 Budget	2025 P.U.M.	2024 Budget	2025 Budget	2025 P.U.M.
OPERATING REVENUES									
Rental Income	$ 607,800	$ 617,335	$ 1,143	$ 471,108	$ 483,642	$ 523	$ 243,379	$ 295,361	$ 385
Nondwelling Rent	-	-	-	-	-	-	-	-	-
Vacancy Loss	(30,390)	(30,867)	(57)	(13,500)	(24,183)	(26)	(2,169)	(14,768)	(19)
Other Income	3,337	6,503	12	1,332	1,452	2	5,417	11,139	15
HAP	-	-	-	-	-	-	184,707	173,678	226
Contributions - Capital Fund	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	$ 580,747	$ 592,971	$ 1,098	$ 458,940	$ 460,911	$ 499	$ 431,334	$ 465,410	$ 606
OPERATING EXPENSES									
Administrative Salaries/Benefits	38,650	41,562	77	34,531	41,562	45	72,397	49,649	65
Other Administrative	33,730	28,932	54	44,820	42,963	46	27,463	34,053	44
Central Office Fee	30,880	31,525	58	11,172	10,128	11	25,125	26,675	35
Tenant Services	675	675	1	300	300	0	9,604	12,977	17
Utilities	73,178	80,342	149	62,681	65,952	71	-	-	-
Maintenance Labor-Salaries/Benefits	39,115	28,831	53	25,288	31,988	35	51,775	33,227	43
Maintenance Materials/Contracts	93,600	127,600	236	66,873	76,783	83	46,691	63,642	83
Protective Services	-	-	-	-	-	-	-	-	-
General Costs	75,467	72,642	135	57,730	41,269	45	176,921	201,247	262
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	199,852	185,366	343	-	-	-	5,000	27,121	35
TOTAL OPERATING EXPENSES	$ 585,147	$ 597,475	$ 1,106	$ 303,395	$ 310,945	$ 337	$ 414,976	$ 448,591	$ 584
OPERATING INCOME/(LOSS)	$ (4,400)	$ (4,504)		$ 155,545	$ 149,966		$ 16,358	$ 16,819	
NONOPERATING REVENUES									
Interest Income	4,400	4,504	8	-	-	-	5,252	5,439	7
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	$ 4,400	$ 4,504	$ 8	$ -	$ -	$ -	$ 5,252	$ 5,439	$ 7
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	8,155	5,250	6	-	-	-
Interest Expense	-	-	-	95,321	94,023	102	-	-	-
Replacement Reserves	-	-	-	52,069	50,693	55	21,610	22,258	29
Principle Payments	-	-	-	-	-	-	-	-	-
Operating Tranfsers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	$ -	$ -	$ -	$ 155,545	$ 149,966	$ 162	$ 21,610	$ 22,258	$ 29
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	$ -		$ -	$ -		$ -	$ -	
TOTAL BUDGET	$ 585,147	$ 597,475		$ 458,940	$ 460,911		$ 436,586	$ 470,849	

P.U.M. - per unit month

2025 BUDGET
PARTNERSHIPS BUDGET DETAIL

	VIDA HOUSING PARTNERS II LLLP 112 DWELLING UNITS			PLATTE VALLEY HOMES LLLP 68 DWELLING UNITS			GATEWAY NORTH HOUSING PARTNERS LLLP 95 DWELLING UNITS		
	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**
OPERATING REVENUES									
Rental Income	$ 1,660,077	**$ 1,657,552**	$ 1,233	$ 488,038	**$ 496,303**	$ 608	$ 1,764,589	**$ 1,745,682**	$ 1,531
Nondwelling Rent	-	**-**	-	-	**-**	-	-	**-**	-
Vacancy Loss	(83,004)	**(82,878)**	(62)	(24,402)	**(24,815)**	(30)	(30,000)	**(52,370)**	(46)
Other Income	7,346	**14,944**	11	13,829	**13,072**	16	4,672	**24,953**	22
HAP	-	**-**	-	303,488	**294,066**	360	-	**-**	-
Contributions - Capital Fund	-	**-**	-	-	**-**	-	-	**-**	-
TOTAL OPERATING REVENUES	$ 1,584,419	**$ 1,589,618**	$ 1,183	$ 780,953	**$ 778,626**	$ 954	$ 1,739,261	**$ 1,718,265**	$ 1,507
OPERATING EXPENSES									
Administrative Salaries/Benefits	125,771	**88,795**	66	120,566	**123,717**	152	100,357	**77,718**	68
Other Administrative	25,103	**37,168**	28	41,270	**34,974**	43	66,916	**74,387**	65
Central Office Fee	95,650	**93,358**	69	45,377	**48,264**	59	99,442	**101,829**	89
Tenant Services	50,995	**59,216**	44	1,020	**1,020**	1	1,425	**22,356**	20
Utilities	1,919	**1,919**	1	150,293	**161,194**	198	205,505	**209,324**	184
Maintenance Labor-Salaries/Benefits	54,091	**58,968**	44	72,878	**65,871**	81	106,805	**110,315**	97
Maintenance Materials/Contracts	400,717	**193,000**	144	98,000	**113,217**	139	117,398	**136,969**	120
Protective Services	-	**-**	-	-	**-**	-	-	**8,000**	7
General Costs	318,748	**347,456**	259	115,284	**106,941**	131	163,989	**168,399**	148
Rents to Owners	-	**-**	-	-	**-**	-	-	**-**	-
Non-Routine Maintenance	69,493	**100,000**	74	30,156	**-**	-	-	**-**	-
TOTAL OPERATING EXPENSES	$ 1,142,487	**$ 979,880**	$ 729	$ 674,844	**$ 655,198**	$ 803	$ 861,837	**$ 909,297**	$ 798
OPERATING INCOME/(LOSS)	$ 441,932	**$ 609,738**		$ 106,109	**$ 123,428**		$ 877,424	**$ 808,968**	
NONOPERATING REVENUES									
Interest Income	91,633	**88,733**	66	-	**-**	-	14,969	**4,359**	4
Transfer From Capital	-	**-**	-	-	**-**	-	-	**-**	-
Use Of Operating Reserves	-	**-**	-	-	**-**	-	-	**-**	-
Operating Transfers In Between Programs	-	**-**	-	-	**-**	-	-	**80,000**	70
TOTAL NONOPERATING REVENUES	$ 91,633	**$ 88,733**	$ 66	$ -	**$ -**	$ -	$ 14,969	**$ 84,359**	$ 74
NONOPERATING EXPENSES									
Capital Outlay	-	**-**	-	-	**-**	-	-	**-**	-
Interest Expense	337,728	**334,164**	249	60,231	**59,099**	72	593,655	**586,102**	514
Replacement Reserves	102,480	**267,386**	199	22,960	**40,279**	49	143,480	**144,414**	127
Principle Payments	93,357	**96,921**	72	22,918	**24,050**	29	155,258	**162,811**	143
Operating Tranfsers Out Between Programs	-	**-**	-	-	**-**	-	-	**-**	-
TOTAL NONOPERATING EXPENSES	$ 533,565	**$ 698,471**	$ 520	$ 106,109	**$ 123,428**	$ 151	$ 892,393	**$ 893,327**	$ 784
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	**$ -**		$ -	**$ -**		$ -	**$ -**	
TOTAL BUDGET	**$ 1,676,052**	**$ 1,678,351**		**$ 780,953**	**$ 778,626**		**$ 1,754,230**	**$ 1,802,624**	

P.U.M. - per unit month

	GATEWAY SOUTH HOUSING PARTNERS LLLP 92 DWELLING UNITS			SHOSHONE HOUSING PARTNERS LLLP 53 DWELLING UNITS			BLAKE & BROADWAY PARTNERS LLLP 110 DWELLING UNITS		
	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**
OPERATING REVENUES									
Rental Income	$ 1,131,062	**$ 1,176,492**	$ 1,066	$ 954,662	**$ 973,325**	$ 1,530	$ 1,756,505	**$ 2,046,202**	$ 1,550
Nondwelling Rent	-	**-**	-	-	**-**	-	-	**-**	-
Vacancy Loss	(50,000)	**(58,825)**	(53)	(47,733)	**(48,666)**	(77)	(97,320)	**(108,313)**	(82)
Other Income	5,322	**18,438**	17	13,004	**14,186**	22	15,372	**41,928**	32
HAP	124,665	**125,142**	113	-	**-**	-	-	**-**	-
Contributions - Capital Fund	-	**-**	-	-	**-**	-	-	**-**	-
TOTAL OPERATING REVENUES	$ 1,211,049	**$ 1,261,247**	$ 1,142	$ 919,933	**$ 938,845**	$ 1,476	$ 1,674,557	**$ 1,979,817**	$ 1,500
OPERATING EXPENSES									
Administrative Salaries/Benefits	99,357	**74,060**	67	56,187	**51,975**	82	118,945	**153,724**	116
Other Administrative	66,570	**75,656**	69	21,863	**28,063**	44	55,871	**53,893**	41
Central Office Fee	65,336	**73,560**	67	55,251	**56,349**	89	106,792	**124,212**	94
Tenant Services	1,380	**21,649**	20	795	**795**	1	495	**88,555**	67
Utilities	205,242	**189,973**	172	101,638	**83,820**	132	195,513	**138,039**	105
Maintenance Labor-Salaries/Benefits	116,375	**113,190**	103	72,803	**74,478**	117	110,135	**140,644**	107
Maintenance Materials/Contracts	100,548	**180,845**	164	43,500	**66,357**	104	249,538	**221,372**	168
Protective Services	-	**1,800**	2	-	**-**	-	8,294	**20,500**	16
General Costs	147,103	**127,378**	115	99,763	**114,864**	181	217,771	**298,794**	226
Rents to Owners	-	**-**	-	-	**-**	-	-	**-**	-
Non-Routine Maintenance	18,553	**-**	-	1,000	**-**	-	14,500	**40,000**	30
TOTAL OPERATING EXPENSES	$ 820,464	**$ 858,111**	$ 777	$ 452,800	**$ 476,701**	$ 750	$ 1,077,854	**$ 1,279,733**	$ 969
OPERATING INCOME/(LOSS)	$ 390,585	**$ 403,136**		$ 467,133	**$ 462,144**		$ 596,703	**$ 700,084**	
NONOPERATING REVENUES									
Interest Income	67,038	**56,325**	51	11,652	**7,204**	11	4,778	**4,913**	4
Transfer From Capital	-	**-**	-	-	**-**	-	-	**-**	-
Use Of Operating Reserves	-	**-**	-	-	**-**	-	-	**-**	-
Operating Transfers In Between Programs	-	**-**	-	-	**-**	-	-	**-**	-
TOTAL NONOPERATING REVENUES	$ 67,038	**$ 56,325**	$ 51	$ 11,652	**$ 7,204**	$ 11	$ 4,778	**$ 4,913**	$ 4
NONOPERATING EXPENSES									
Capital Outlay	-	**-**	-	-	**-**	-	-	**-**	-
Interest Expense	317,505	**314,704**	285	325,016	**315,792**	497	312,133	**386,405**	293
Replacement Reserves	85,915	**87,752**	79	77,558	**76,781**	121	221,691	**151,586**	115
Principle Payments	54,203	**57,005**	52	76,211	**76,775**	121	67,657	**167,006**	127
Operating Tranfsers Out Between Programs	-	**-**	-	-	**-**	-	-	**-**	-
TOTAL NONOPERATING EXPENSES	$ 457,623	**$ 459,461**	$ 416	$ 478,785	**$ 469,348**	$ 738	$ 601,481	**$ 704,997**	$ 534
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	**$ -**		$ -	**$ -**		$ -	**$ -**	
TOTAL BUDGET	**$ 1,278,087**	**$ 1,317,572**		**$ 931,585**	**$ 946,049**		**$ 1,679,335**	**$ 1,984,730**	

P.U.M. - per unit month

2025 BUDGET
PARTNERSHIPS BUDGET DETAIL

	GREENHAUS HOUSING PARTNERS LLLP 79 DWELLING UNITS			THRIVE HOUSING PARTNERS LLLP 105 DWELLING UNITS			FLO HOUSING PARTNERS LLLP 212 DWELLING UNITS	
	2024 Budget	**2025 Budget**	**2025 P.U.M.**	2024 Budget	**2025 Budget**	**2025 P.U.M.**	**2025 Budget**	**2025 P.U.M.**
OPERATING REVENUES								
Rental Income	$ 1,638,486	**$ 1,865,984**	$ 1,968	$ 2,033,484	**$ 2,307,928**	$ 1,832	**$ 1,868,856**	$ 735
Nondwelling Rent	13,635	**-**	-	13,985	**-**	-	**12,720**	5
Vacancy Loss	(80,112)	**(93,299)**	(98)	(116,494)	**(115,396)**	(92)	**(881,859)**	(347)
Other Income	-	**17,478**	18	42,516	**34,353**	27	**-**	-
HAP	-	**-**	-	-	**-**	-	**-**	-
Contributions - Capital Fund	-	**-**	-	-	**-**	-	**-**	-
TOTAL OPERATING REVENUES	$ 1,572,009	**$ 1,790,163**	$ 1,888	$ 1,973,491	**$ 2,226,885**	$ 1,767	**$ 999,717**	$ 393
OPERATING EXPENSES								
Administrative Salaries/Benefits	88,320	**65,103**	69	90,727	**40,186**	32	**162,996**	64
Other Administrative	118,487	**61,525**	65	30,694	**53,943**	43	**22,855**	9
Central Office Fee	-	**106,450**	112	115,224	**134,647**	107	**31,685**	12
Tenant Services	1,846	**19,384**	20	2,427	**24,712**	20	**130,345**	51
Utilities	120,381	**212,479**	224	174,647	**185,188**	147	**108,947**	43
Maintenance Labor-Salaries/Benefits	102,552	**90,129**	95	156,516	**58,635**	47	**215,297**	85
Maintenance Materials/Contracts	70,157	**34,500**	36	148,297	**190,400**	151	**183,218**	72
Protective Services	-	**-**	-	-	**3,000**	2	**-**	-
General Costs	232,391	**328,889**	347	259,129	**139,097**	110	**135,449**	53
Rents to Owners	-	**-**	-	-	**-**	-	**-**	-
Non-Routine Maintenance	7,728	**11,149**	12	-	**29,733**	24	**-**	-
TOTAL OPERATING EXPENSES	$ 741,862	**$ 929,608**	$ 981	$ 977,661	**$ 859,541**	$ 682	**$ 990,792**	$ 389
OPERATING INCOME/(LOSS)	$ 830,147	**$ 860,555**		$ 995,830	**$ 1,367,344**		**$ 8,925**	
NONOPERATING REVENUES								
Interest Income	-	**20,523**	22	-	**18,317**	15	**-**	-
Transfer From Capital	-	**-**	-	-	**-**	-	**-**	-
Use Of Operating Reserves	-	**-**	-	-	**-**	-	**-**	-
Operating Transfers In Between Programs	-	**-**	-	-	**-**	-	**-**	-
TOTAL NONOPERATING REVENUES	$ -	**$ 20,523**	$ 22	$ -	**$ 18,317**	$ 15	**$ -**	$ -
NONOPERATING EXPENSES								
Capital Outlay	-	**-**	-	-	**-**	-	**-**	-
Interest Expense	701,258	**517,086**	545	838,548	**477,904**	379	**-**	-
Replacement Reserves	128,889	**136,787**	144	157,282	**417,757**	332	**8,925**	4
Principle Payments	-	**227,205**	240	-	**490,000**	389	**-**	-
Operating Tranfsers Out Between Programs	-	**-**	-	-	**-**	-	**-**	-
TOTAL NONOPERATING EXPENSES	$ 830,147	**$ 881,078**	$ 929	$ 995,830	**$ 1,385,661**	$ 1,100	**$ 8,925**	$ 4
NET INCREASE/(DECREASE) IN FUND BALANCE	$ -	**$ -**		$ -	**$ -**		**$ -**	
TOTAL BUDGET	**$ 1,572,009**	**$ 1,810,686**		**$ 1,973,491**	**$ 2,245,202**		**$ 999,717**	

P.U.M. - per unit month

	SOL HOUSING PARTNERS LLLP 132 DWELLING UNITS		JOLI HOUSING PARTNERS LLLP 80 DWELLING UNITS	
	2025 Budget	**2025 P.U.M.**	**2025 Budget**	**2025 P.U.M.**
OPERATING REVENUES				
Rental Income	**$ 2,550,240**	$ 1,610	**$ 1,803,372**	$ 1,879
Nondwelling Rent	**23,760**	15	**18,036**	19
Vacancy Loss	**(1,123,029)**	(709)	**(387,728)**	(404)
Other Income	**-**	-	**-**	-
HAP	**-**	-	**-**	-
Contributions - Capital Fund	**-**	-	**-**	-
TOTAL OPERATING REVENUES	**$ 1,450,971**	$ 916	**$ 1,433,680**	$ 1,493
OPERATING EXPENSES				
Administrative Salaries/Benefits	**89,136**	56	**55,975**	58
Other Administrative	**158,689**	100	**113,316**	118
Central Office Fee	**-**	-	**-**	-
Tenant Services	**31,673**	20	**18,815**	20
Utilities	**150,198**	95	**129,216**	135
Maintenance Labor-Salaries/Benefits	**136,895**	86	**84,537**	88
Maintenance Materials/Contracts	**170,655**	108	**159,151**	166
Protective Services	**-**	-	**-**	-
General Costs	**-**	-	**70,080**	73
Rents to Owners	**-**	-	**-**	-
Non-Routine Maintenance	**-**	-	**-**	-
TOTAL OPERATING EXPENSES	**$ 737,246**	$ 465	**$ 631,090**	$ 657
OPERATING INCOME/(LOSS)	**$ 713,725**		**$ 802,590**	
NONOPERATING REVENUES				
Interest Income	**-**	-	**-**	-
Transfer From Capital	**-**	-	**-**	-
Use Of Operating Reserves	**-**	-	**-**	-
Operating Transfers In Between Programs	**-**	-	**-**	-
TOTAL NONOPERATING REVENUES	**$ -**	$ -	**$ -**	$ -
NONOPERATING EXPENSES				
Capital Outlay	**-**	-	**-**	-
Interest Expense	**-**	-	**305,844**	319
Replacement Reserves	**713,725**	451	**496,746**	517
Principle Payments	**-**	-	**-**	-
Operating Tranfsers Out Between Programs	**-**	-	**-**	-
TOTAL NONOPERATING EXPENSES	**$ 713,725**	$ 451	**$ 802,590**	$ 637
NET INCREASE/(DECREASE) IN FUND BALANCE	**$ -**		**$ -**	
TOTAL BUDGET	**$ 1,450,971**		**$ 1,433,680**	

P.U.M. - per unit month

GENERAL INFORMATION

GENERAL INFORMATION

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

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

DEBT SERVICE INFORMATION

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

TYPE OF BONDS

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

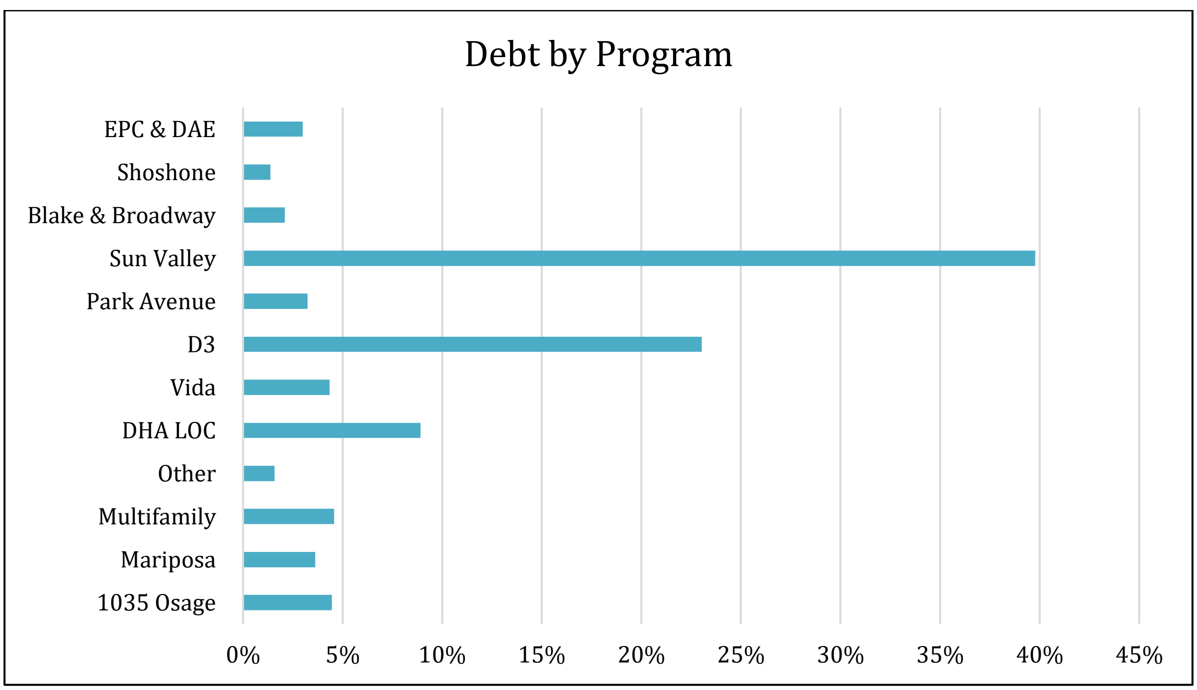
General Obligation Bonds - Bonds for payment of the principal and interest to which the full faith and credit of the DHA is pledged and for which the revenues of the DHA may be pledged by a resolution or trust indenture of the DHA.

DHA'S LEGAL DEBT LIMIT

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

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

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



LONG-TERM DEBT SUMMARY

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

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

Capital Fund Program Revenue Bonds

In December 2007, DHA issued $14.6 million in Revenue Bonds. The Tax-Exempt Series 2007 Bonds were issued to partially finance the Three Towers Rehabilitation Project. DHA executed a $14.6 loan agreement with Three Towers Partners, LLLP at the same time. The serial bonds totaling $2,580,000 had an interest rate of 4% and matured between May 1, 2008, and November 1, 2012. The term bonds totaling $3,090,000 had an interest rate of 4.55% and matured November 1, 2017. Term bonds totaling $8,930,000 have interest rates ranging from 5% to 5.20% and maturity dates of November 1, 2023, and November 1, 2027. Interest on the serial and term bonds is payable semiannually. The bonds are repayable from payments of Capital Fund Program moneys received by DHA from HUD. In December 2011, DHA defeased $6,010,000 of the bonds, the funds were placed in a separate irrevocable trust fund with an escrow agent.

Future principal and interest repayment requirements for the Capital Fund Program Revenue Bonds are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	525,000	79,300	604,300
2026		550,000	51,740	601,740
2027		580,000	22,750	602,750
	$	1,655,000	153,790	1,808,790

DHP Notes for Lincoln Park

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

Future principal and interest repayment requirements for the 1st Bank loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	159,506	10,904	170,410
2026		122,119	2,602	124,721
Total	$	281,625	13,506	295,131

Globeville Redevelopment Partners LLLP

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.

Future principal and interest repayment requirements for the ANB Bank loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	36,963	192,196	229,159
2026		39,097	190,062	229,159
2027		41,355	187,804	229,159
2028		43,208	185,951	229,159
2029		46,238	182,921	229,159
2030-2034		3,225,658	532,622	3,758,280
	$	3,432,519	1,471,556	4,904,075

Park Avenue Redevelopment (Block 1B), LLLP

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

Future principal and interest repayment requirements for the CHFA loans are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	126,305	266,632	392,937
2026		134,528	258,409	392,937
2027		143,304	249,633	392,937
2028		3,801,122	41,382	3,842,504
	$	4,205,259	816,056	5,021,315

Park Avenue Redevelopment Block 3B, LLLP

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

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	71,732	272,038	343,770
2026		3,877,890	111,062	3,988,952
	$	3,949,622	383,100	4,332,722

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

Park Avenue Redevelopment Block 4B, LLLP

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

Future principal and interest repayment requirements for the CHFA loans are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	56,649	225,054	281,703
2026		60,238	221,465	281,703
2027		64,066	217,637	281,703
2028		68,145	213,558	281,703
2029		72,493	209,210	281,703
2030-2034		438,438	970,078	1,408,516
2035-2039		599,454	809,062	1,408,516
2040-2044		821,630	586,886	1,408,516
2045-2049		1,128,540	279,976	1,408,516
2050-2054		272,152	9,542	281,694
	$	3,581,805	3,742,468	7,324,273

Park Avenue Redevelopment Block 5B, LLLP

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

Future principal and interest repayment requirements for the Key Bank loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	71,646	141,648	213,294
2026		76,343	136,951	213,294
2027		81,349	131,945	213,294
2028		86,310	126,984	213,294
2029		91,985	121,309	213,294
2030-2034		1,849,935	48,622	1,898,557
	$	2,257,568	707,459	2,965,027

DHP

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

Mariposa II LLLP

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

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	54,268	202,872	257,140
2026		57,758	199,382	257,140
2027		61,474	195,666	257,140
2028		65,428	191,712	257,140
2029		69,636	187,504	257,140
2030-2034		2,961,975	257,894	3,219,869
	$	3,270,539	1,235,030	4,505,569

Mariposa III LLLP

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

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	46,458	165,652	212,110
2026		49,323	162,787	212,110
2027		52,366	159,744	212,110
2028		55,595	156,515	212,110
2029		59,024	153,086	212,110
2030-2034		2,519,173	271,042	2,790,215
	$	2,781,939	1,068,826	3,850,765

Mariposa IV LLLP

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

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	37,423	161,394	198,817
2026		39,885	158,932	198,817
2027		42,510	156,307	198,817
2028		45,308	153,509	198,817
2029		48,289	150,528	198,817
2030-2034		2,329,264	373,639	2,702,903
	$	2,542,679	1,154,309	3,696,988

Mariposa VI LLLP

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

Future principal and interest repayment requirements for the Berkadia loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	63,541	257,592	321,133
2026		67,440	253,693	321,133
2027		71,579	249,554	321,133
2028		75,971	245,162	321,133
2029		80,632	240,501	321,133
2030-2034		3,984,419	818,968	4,803,387
	$	4,343,582	2,065,470	6,409,052

Mariposa VII LLLP

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

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	34,563	91,767	126,330
2026		36,169	90,161	126,330
2027		37,850	88,480	126,330
2028		39,608	86,722	126,330
2029		41,448	84,882	126,330
2030-2034		1,842,926	315,995	2,158,921
	$	2,032,564	758,007	2,790,571

Mariposa VIII LLLP

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

Future principal and interest repayment requirements for the Berkadia loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	23,049	94,023	117,072
2026		24,425	92,647	117,072
2027		25,882	91,190	117,072
2028		27,427	89,645	117,072
2029		29,063	88,009	117,072
2030-2034		1,498,903	369,765	1,868,668
	$	1,628,749	825,279	2,454,028

Mountain View Redevelopment LLLP

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

Future principal and interest repayment requirements for the CHFA bonds are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	164,817	478,305	643,122
2026		173,664	469,458	643,122
2027		182,985	460,137	643,122
2028		192,807	450,315	643,122
2029		203,157	439,965	643,122
2030-2034		1,191,544	2,024,063	3,215,607
2035-2039		1,547,560	1,668,047	3,215,607
2040-2044		2,009,949	1,205,658	3,215,607
2045-2049		2,610,493	605,114	3,215,607
2050-2054		925,806	38,878	964,684
	$	9,202,782	7,839,940	17,042,722

CSG Redevelopment Partners LLLP

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

Future principal and interest repayment requirements for the CSG bonds are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	135,000	708,776	843,776
2026		140,000	700,365	840,365
2027		150,000	691,600	841,600
2028		160,000	682,075	842,075
2029		170,000	672,169	842,169
2030-2034		1,020,000	3,187,136	4,207,136
2035-2039		1,380,000	2,823,856	4,203,856
2040-2044		1,875,000	2,331,452	4,206,452
2045-2049		2,540,000	1,663,589	4,203,589
2050-2054		4,160,000	731,829	4,891,829
	$	11,730,000	14,192,847	25,922,847

Capital Leases

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

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

Future principal and interest repayment requirements for the Low Rent EPC Banc of America capital lease are as follows at December 31, 2024:

		Principal	Interest	Total
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		722,460	3,396	725,856
	$	5,320,598	154,761	5,475,359

Future principal and interest repayment requirements for the Denver Housing Corporation EPC Banc of America capital lease are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	1,079,896	32,364	1,112,260
2026		826,291	7,904	834,195
	$	1,906,187	40,268	1,946,455

1035 Osage Inc. – Series A1 Loans

1035 Osage Inc. has four Series A Qualified Low-Income Community Investment (QLICI) loans from four Community Development Entities (CDE). Each loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. A principal bullet payment is due at the end of the compliance period in 2024, at which point 22-year amortization begins for the remainder of the loan term.
The balance of the notes at December 31, 2020 is as follows: ESIC New Markets Partners (ENMP) Note A1, $6,691,650; Rose Urban Green Fund (RUGF) Note A1, $5,488,455; Urban Action Community Development (UACD) Note A1, $3,615,150; and The Northern Trust (TNT) Note A1, $3,943,800.

Future principal and interest repayment requirements for the Series A1 loans are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	335,941	86,382	422,323
2026		339,300	83,023	422,323
2027		342,693	79,630	422,323
2028		346,119	76,204	422,323
2029		349,580	72,743	422,323
2030-2034		1,801,037	310,575	2,111,612
2035-2039		1,892,897	218,715	2,111,612
2040-2044		1,989,443	122,169	2,111,612
2045-2049		1,242,045	23,527	1,265,572
	$	8,639,055	1,072,968	9,712,023

1035 Osage Inc. - Series B1 Loans

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

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

Future principal and interest repayment requirements for the Series B1 loans are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	385,642	99,164	484,806
2026		389,499	95,307	484,806
2027		393,394	91,412	484,806
2028		397,327	87,479	484,806
2029		401,300	83,506	484,806
2030-2034		2,067,499	356,527	2,424,026
2035-2039		2,172,950	251,076	2,424,026
2040-2044		2,283,782	140,244	2,424,026
2045-2049		1,425,802	27,007	1,452,809
	$	9,917,195	1,231,722	11,148,917

Youth Employment Academy – Mercado at 1035 Osage

Series A2 Loan

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

Future principal and interest repayment requirements for the Series A2 loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	48,564	12,487	61,051
2026		49,049	12,002	61,051
2027		49,540	11,511	61,051
2028		50,035	11,016	61,051
2029		50,536	10,515	61,051
2030-2034		260,359	44,898	305,257
2035-2039		273,639	31,618	305,257
2040-2044		287,595	17,662	305,257
2046-2047		179,553	3,400	182,953
	$	1,248,870	155,109	1,403,979

Series B2 Loan

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

Future principal and interest repayment requirements for the Series B2 loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	23,473	6,036	29,509
2026		23,708	5,801	29,509
2027		23,945	5,564	29,509
2028		24,184	5,325	29,509
2029		24,426	5,083	29,509
2030-2034		125,843	21,700	147,543
2035-2039		132,261	15,282	147,543
2040-2044		139,007	8,536	147,543
2046-2047		86,783	1,645	88,428
	$	603,630	74,972	678,602

Denver Metro Solar LLC

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

Future principal and interest repayment requirements for the Enterprise Community Loan Fund loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	154,898	85,103	240,001
2026		163,756	76,245	240,001
2027		173,125	66,876	240,001
2028		182,859	57,142	240,001
2029		193,491	46,510	240,001
2030-2034		728,480	71,522	800,002
	$	1,596,609	403,398	2,000,007

DHP – Wells Fargo Loan

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

Future principal and interest repayment requirements for the Wells Fargo loan are as follows at December 31, 2023:

		Principal	Interest	Total
2024	$	5,668,802	305,798	5,974,600
2025		-	-	-
	$	5,668,802	305,798	5,974,600

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

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

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

Future principal and interest repayment requirements for the QLICI A loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	255,402	78,945	334,347
2026		309,547	75,876	385,423
2027		312,643	72,723	385,366
2028		315,769	69,732	385,501
2029		318,927	66,322	385,249
2030-2034		1,485,275	289,465	1,774,740
2035-2039		1,726,933	204,987	1,931,920
2040-2044		1,815,023	115,269	1,930,292
2045-2049		1,342,081	21,716	1,363,797
	$	7,881,600	995,035	8,876,635

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

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

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

Future principal and interest repayment requirements for the QLICI B loan are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	118,874	36,744	155,618
2026		144,075	35,316	179,391
2027		145,516	33,848	179,364
2028		146,971	32,456	179,427
2029		148,441	30,869	179,310
2030-2034		764,770	131,435	896,205
2035-2039		802,157	91,690	893,847
2040-2044		844,782	50,005	894,787
2045-2049		552,814	8,413	561,227
	$	3,668,400	450,776	4,119,176

DHP – Citywide Line of Credit

DHA has a line of credit (LOC) with Citywide Bank. A total of $5,500,000 can be advanced. The purpose of the LOC was to finance the Vida at Sloan's project. The LOC matures on December 31, 2032, and carries an interest rate of the greater of the "Prime Rate" index plus 1% or 5.25%. Starting in 2020, semi-annual payments of accrued interest plus the principal of $211,538 are due.

Future principal and interest repayment requirements for the Citywide LOC are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	423,076	141,634	564,710
2026		423,076	102,558	525,634
2027		423,076	60,133	483,209
2028		342,647	19,037	361,684
	$	1,611,875	323,362	1,935,237

DHP - Delivers for Denver (D3) Revenue Bonds

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

Future principal and interest repayment requirements for the D3 bonds are as follows at December 31, 2024:

		Principal	Interest	Total
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		6,375,000	2,620,797	8,995,797
2029		6,540,000	2,455,940	8,995,940
2030-2034		38,020,000	9,419,101	47,439,101
2035-2039		37,400,000	3,103,312	40,503,312
	$	105,570,000	26,305,934	131,875,934

Denver Affordable Energy Inc.

This Denver Affordable Energy has a note payable with Great Western Bank. The original principal balance was $2,500,000. The purpose of the note was to acquire all membership interests in Enfinity Colorado DHA 1 LLC. The note matures on April 1, 2032 and carries an interest rate of 4.77%. Semi-annual installments are $120,000 for principal and interest.

Future debt service requirements for the Great Western Bank Note are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	156,584	83,416	240,000
2026		164,085	75,915	240,000
2027		171,945	68,055	240,000
2028		180,182	59,818	240,000
2029		188,813	51,187	240,000
2030-2034		939,038	87,443	1,026,481
	$	1,800,647	425,834	2,226,481

Enfinity Colorado DHA 1

Enfinity Colorado has a bond payable, which was a direct placement, with the Colorado Housing & Finance Authority (CHFA). The original principal balance was $6,775,000. The purpose of the bond was to finance and refinance the construction and equipping DHA's Photovoltaic Solar Project. The note matures on April 1, 2032, and carries an interest rate of 5%. Semi-annual installments vary for both principal and interest. Future debt service requirements on the Enfinity Colorado CHFA Bonds are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	370,000	147,000	517,000
2026		375,000	128,375	503,375
2027		380,000	109,500	489,500
2028		385,000	90,375	475,375
2029		395,000	70,875	465,875
2030-2034		1,220,000	92,250	1,312,250
	$	3,125,000	638,375	3,763,375

Vida Housing Partners II LLLP

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

Future debt service requirements on the Vida Housing Partners II Bonds are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	70,551	325,660	396,211
2026		74,027	322,184	396,211
2027		77,675	318,536	396,211
2028		81,503	314,708	396,211
2029		85,520	310,691	396,211
2030-2034		495,123	1,485,934	1,981,057
2035-2039		629,751	1,351,306	1,981,057
2040-2044		800,984	1,180,073	1,981,057
2045-2049		1,018,777	962,280	1,981,057
2050-2054		1,295,790	685,267	1,981,057
2055-2059		1,648,124	332,933	1,981,057
2060-2064		510,676	17,613	528,289
	$	6,788,501	7,607,185	14,395,686

Vida Housing Partners II have a note payable with the Colorado Department of Local Affairs. The original principal balance of the note was $900,000. The purpose of the bond was for construction financing of a 112 unit 100% affordable seniors and disabled tenant property. The note matures on December 1, 2037 and carries an interest rate of 1.0% compounded annually. Principal and interest will be paid in 17 yearly installments of $34,874.
Future debt service requirements on the Vida Housing Partners II CHIF notes are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	26,653	8,221	34,874
2026		26,919	7,955	34,874
2027		27,188	7,686	34,874
2028		27,460	7,414	34,874
2029		27,735	7,139	34,874
2030-2034		142,891	31,476	174,367
2035-2039		512,957	15,003	527,960
	$	791,803	84,894	876,697

Platte Valley Homes LLLP

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

Future debt service requirements on the Platte Valley Homes note are as follows at December 31, 2024:

	Principal	Interest	Total
2025	$ 24,134	59,015	83,149
2026	25,147	58,002	83,149
2027	26,202	56,947	83,149
2028	27,141	56,008	83,149
2029	28,439	54,710	83,149
2030-2034	160,967	254,778	415,745
2035-2039	1,154,574	32,480	1,187,054
	$ 1,446,604	571,940	2,018,544

Gateway North Housing Partners LLLP

Gateway North Housing Partners LLLP has a note payable with Barings Affordable Housing Mortgage Fund II LLC. The original principal balance was $12,750,000. The purpose of the debt was permanent debt conversion related to the construction of 95 units at Gateway North. The note matures on December 21, 2037 and carries an interest rate of 4.76%. Monthly payments of $62,409 are made for principal and interest.

Future debt service requirements on the Gateway North note are as follows at December 31, 2024:

	Principal	Interest	Total
2025	$ 162,811	586,102	748,913
2026	170,732	578,181	748,913
2027	179,039	569,874	748,913
2028	187,749	561,164	748,913
2029	196,884	552,029	748,913
2030-2034	1,137,770	2,606,795	3,744,565
2035-2039	10,352,060	1,684,941	12,037,001
	$ 12,387,045	7,139,086	19,526,131

Gateway South Housing Partners LLLP

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

Future debt service requirements on the Gateway South note are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	55,359	322,728	378,087
2026		58,293	319,794	378,087
2027		61,382	316,705	378,087
2028		64,635	313,452	378,087
2029		68,061	310,026	378,087
2030-2034		398,384	1,492,051	1,890,435
2035-2039		515,744	1,374,691	1,890,435
2040-2044		667,677	1,222,758	1,890,435
2045-2049		864,368	1,026,067	1,890,435
2050-2054		1,119,002	771,433	1,890,435
2055-2059		1,448,648	441,787	1,890,435
2060-2064		943,882	68,364	1,012,246
	$	6,265,435	7,979,856	14,245,291

Greenhaus Housing Partners

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

Future debt service requirements on the Greenhaus Housing Partners note are as follows at December 31, 2024:

		Principal	Interest	Total
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		395,000	817,633	1,212,633
2029		405,000	807,605	1,212,605
2030-2034		2,205,000	3,868,790	6,073,790
2035-2039		23,105,000	2,852,170	25,957,170
	$	27,255,000	10,844,476	38,099,476

Thrive Housing Partners LLLP

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

Future debt service requirements are as follows on the Thrive Series A Bonds at December 31, 2024:

		Principal	Interest	Total
2025	$	490,000	477,904	967,904
2026		490,000	474,474	964,474
2027		495,000	470,493	965,493
2028		500,000	465,703	965,703
2029		505,000	459,890	964,890
2030-2034		2,650,000	2,172,634	4,822,634
2035-2039		19,870,000	1,726,893	21,596,893
	$	25,000,000	6,247,991	31,247,991

Future debt service requirements are as follows on the Thrive Series B Bonds as of December 31, 2024:

		Principal	Interest	Total
2025	$	120,000	215,620	335,620
2026		120,000	213,826	333,826
2027		120,000	212,032	332,032
2028		125,000	209,964	334,964
2029		130,000	206,895	336,895
2030-2034		695,000	983,348	1,678,348
2035-2039		8,664,633	796,294	9,460,927
	$	9,974,633	2,837,979	12,812,612

Blake and Broadway Housing Partners LLP

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

Future debt service requirements are as follows on the Blake and Broadway note at December 31, 2024:

		Principal	Interest	Total
2025	$	146,247	373,101	519,348
2026		152,059	367,289	519,348
2027		158,102	361,246	519,348
2028		163,378	355,970	519,348
2029		170,878	348,470	519,348
2030-2034		960,808	1,635,934	2,596,742
2035-2039		1,167,574	1,429,168	2,596,742
2040-2044		1,418,238	1,178,504	2,596,742
2045-2049		1,724,336	872,406	2,596,742
2050-2054		2,095,467	501,275	2,596,742
2055-2059		1,467,967	90,079	1,558,046
	$	9,625,054	7,513,442	17,138,496

Shoshone Housing Partners LLLP

The partnership has a loan with 1st Bank in the amount of $6,423,000. The purpose of the note was the permanent debt conversion related to the construction of 53 public housing units and rehabilitation of 10 public housing units at 32nd and Shoshone. The note matures on January 1, 2037 and carries an interest rate of 5.00%. Monthly payments of $32,714 are made for principal and interest.

Future debt service requirements are as follows on the Shoshone note at December 31, 2024:

		Principal	Interest	Total
2025	$	76,775	315,792	392,567
2026		80,759	311,808	392,567
2027		84,950	307,617	392,567
2028		88,491	304,076	392,567
2029		93,949	298,618	392,567
2030-2034		547,233	1,415,602	1,962,835
2035-2039		5,292,259	776,677	6,068,936
	$	6,264,416	3,730,190	9,994,606

Joli Housing Partners LLP

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.

Joli Housing Partners LLP

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.

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 shows are also balances as of year ending 12/31/2023. 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.

Future debt service requirements on the Joli Commercial Partners notes are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	-	154,850	154,850
2026		-	154,850	154,850
2027		-	154,850	154,850
2028		-	154,850	154,850
2029		-	154,850	154,850
2030-2034		1,066,551	750,449	1,817,000
2035-2039		1,487,520	687,480	2,175,000
2040-2044		1,988,460	601,540	2,590,000
2045-2049		2,592,821	488,179	3,081,000
2050-2054		3,306,893	342,107	3,649,000
2055-2059		4,157,934	157,066	4,315,000
2060-2064		884,821	3,241	888,062
	$	15,485,000	3,804,312	19,289,312

Sol Housing Partners LLLP

The Partnership has two construction loans (taxable and tax exempt) with Banc of California (formerly Pacific West Bank) which are funded up to a maximum borrowing ceiling of $53,155,000. The purpose of the notes is to partially fund the acquisition, construction, and equipping of a 132-unit affordable housing facility. The construction loan bears a fixed interest rate of 6.15% as set forth in the Building Loan Agreement until conversion on November 30, 2025.

Sol SV SHP Condo 37 LLC

The partnership has a construction loan with Banc of California (formerly Pacific West Bank) which is funded up to the issuance of $7,290,000. The purpose of this note is to partially fund the construction of a 37-unit common interest community. The construction loan bears an interest rate of 6.35% to conversion and is set to convert to permanent financing on May 30, 2026.

Flo Housing Partners LLLP

The Partnership has two construction loans (taxable and tax exempt) with US Bank which are funded up to a maximum borrowing ceiling of $75,065,000. The bonds were issued to finance the construction of a 212-unit affordable housing facility for low-income seniors (LIHTC). The Tax-Exempt bonds mature between July 1, 2027, and July 1, 2041, and carry interest rates that range from 4.375% and 5.25%. The Taxable Bonds mature on July 1, 2027 and carry interest rate of 5.25%.

Future debt service requirements on the Flo Housing Partners LLLP bonds are as follows at December 31, 2024:

		Principal	Interest	Total
2025	$	-	3,673,000	3,673,000
2026		-	3,673,000	3,673,000
2027		44,435,000	3,673,000	48,108,000
2028		290,000	1,385,500	1,675,500
2029		300,000	1,371,000	1,671,000
2030-2034		1,750,000	6,613,500	8,363,500
2035-2039		2,190,000	6,171,000	8,361,000
2040-2044		26,100,000	2,326,500	28,426,500
	$	75,065,000	28,886,500	103,951,500

Line of Credit

In December 2024, DHA entered into a five-year agreement with Key Bank National Association for a $30,000,000 revolving Line of Credit (LOC). And in September 2022, DHA entered into a $25,000,000 agreement with Key Bank National Association. The interest rates are variable based on the SOFR Index rate. The balance outstanding at December 31, 2024 was $40,820,000.

COMPENSATED ABSENCES

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

The compensated absences balances as of December 31, 2021, 2022, 2023, and 2024 are as follows:

Compensated absences at December 31, 2021	$ 1,292,460	
Compensated absences at December 31, 2022	$ 1,328,128	
Compensated absences at December 31, 2023	$ 1,320,322	
Compensated absences at December 31, 2024	$ 1,376,544	*

*Of this amount, $140,797 is estimated to be classified as current liability and the remainder as long-term liability.

DHA'S PERFORMANCE INDICATORS

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

PUBLIC HOUSING ASSESSMENT SYSTEM

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

DHA'S OVERALL PHAS SCORE

PHAS Indicator	Actual 2019	Actual 2020*	Actual 2021*	Actual 2022	Actual 2023	Projected 2024	Maximum Score
Physical	35	N/A	N/A	33	33	35	40
Financial	25	N/A	N/A	24	25	23	25
Management	21	N/A	N/A	16	14	16	25
Capital Fund	10	N/A	N/A	7	5	7	10
PHAS Total Score	**91**	N/A	N/A	**80**	**77**	**81**	**100**

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

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

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

PHAS INDICATOR 1 - PHYSICAL CONDITION

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

A PHA must maintain its public housing in a manner that meets HUD's Uniform Physical Condition Standards. These standards are intended to ensure that public housing is maintained in a condition that is decent, safe, sanitary and in good repair. The standards address five major areas of the housing to be evaluated: site, building exterior, building systems, common areas, and health and safety.

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

Physical Assessment Score for DHA's Public Housing Developments

Property Name	Actual 2019	Actual 2020*	Actual 2021*	Actual 2022	Actual 2023	Projected 2024	Maximum Score
Columbine Homes	37.6	N/A	N/A	36.8	36.8	37.6	40.0
Westridge Homes	33.2	N/A	N/A	37.2	37.2	33.2	40.0
James Quigg Newton	34.4	N/A	N/A	36.9	36.8	34.4	40.0
Sun Valley Homes/Annex	37.6	N/A	N/A	37.6	N/A	N/A	40.0
Westwood Homes	37.6	N/A	N/A	36.8	36.8	37.6	40.0
Walsh Manor	36.4	N/A	N/A	28.0	28.0	36.4	40.0
A B Hirschfeld Towers	38.0	N/A	N/A	29.6	29.6	38.0	40.0
Barney Ford Heights	38.0	N/A	N/A	33.2	33.2	38.0	40.0
John R Mulroy Apts	38.0	N/A	N/A	28.4	28.4	38.0	40.0
Thomas Connole Apts	34.4	N/A	N/A	34.4	34.4	34.4	40.0
Walsh Manor Annex	36.4	N/A	N/A	36.4	36.4	36.4	40.0
Dispersed East – 050	33.2	N/A	N/A	33.6	33.6	33.2	40.0
Dispersed West – 051	34.4	N/A	N/A	22.4	22.4	34.4	40.0
Dispersed South – 070	31.2	N/A	N/A	24.0	24.0	31.2	40.0
North Lincoln	32.0	N/A	N/A	32.4	32.4	32.0	40.0
Thomas Bean Towers	37.2	N/A	N/A	37.6	37.6	37.2	40.0
Curtis Park I, II & III	31.2	N/A	N/A	16.0	16.0	31.2	40.0
Park Avenue Phase 1B	36.8	N/A	N/A	28.4	28.4	36.8	40.0
Park Avenue Phase 3B	24.8	N/A	N/A	37.6	37.6	24.8	40.0
Park Avenue Phase 4B	36.4	N/A	N/A	34.8	34.8	36.4	40.0
Park Avenue Phase 5B	38.0	N/A	N/A	36.0	36.0	38.0	40.0
1099 Osage	37.2	N/A	N/A	38.8	38.8	37.2	40.0
South Lowell	38.4	N/A	N/A	32.8	32.8	38.4	40.0
Mariposa Phase II	32.8	N/A	N/A	35.6	35.6	32.8	40.0
Mariposa Phase III	38.0	N/A	N/A	34.8	34.8	38.0	40.0
Mariposa Phase IV	36.0	N/A	N/A	27.2	27.2	36.0	40.0
Mariposa Phase VI	36.0	N/A	N/A	30.4	30.4	36.0	40.0
Mariposa Phase VII	36.0	N/A	N/A	36.0	N/A	N/A	40.0
Platte Valley Homes	N/A	N/A	N/A	35.2	35.2	36.0	40.0
Vida at Sloans Lake 9%	N/A	N/A	N/A	32.0	32.0	36.0	40.0
Gateway South Apartments	N/A	N/A	N/A	29.6	29.6	36.0	40.0

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

PHAS INDICATOR 2 - FINANCIAL CONDITION

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

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

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

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

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

Financial Sub-Indicator	Actual 2019	Actual 2020*	Projected 2021*	Actual 2022	Actual 2023	Projected 2024	Maximum Score
Quick Ratio	12	N/A	N/A	12	12	12	12
Months Expendable Net Assets Ratio	11	N/A	N/A	11	11	10	11
Debt Service Coverage Ratio	2	N/A	N/A	1	2	1	2
Total Financial Score for DHA	**25**	**N/A**	**N/A**	**24**	**25**	**23**	**25**

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

PHAS INDICATOR 3 – MANAGEMENT OPERATIONS

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

The Management Operations indicators are:

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

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

	Management Sub-Indicator	Actual 2019	Actual 2020*	Projected 2021*	Actual 2022	Actual 2023	Projected 2024	Maximum Score
1	Occupancy Rate	15	N/A	N/A	7	5	7	16
2	Tenant Accounts Receivable	3	N/A	N/A	5	5	5	5
3	Accounts Payable	4	N/A	N/A	4	4	4	4
	Total Management Score for DHA	**21**	N/A	N/A	**16**	**14**	**16**	**25**

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

PHAS INDICATOR 4 – CAPITAL FUNDS

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

There are two components for the Capital Fund indicator:

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

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

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

	Capital Fund Sub-Indicator	Actual 2019	Actual 2020*	Actual 2021*	Actual 2022	Actual 2023	Projected 2024	Maximum Score
1	Timeliness of Fund Obligation	5.0	N/A	N/A	5.0	5.0	5.0	5.0
2	Occupancy Rate	5.0	N/A	N/A	2.0	0.0	2.0	5.0
	Total Capital Fund for DHA	**10.0**	**N/A**	**N/A**	**7.0**	**5.0**	**7.0**	**10.0**

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

SECTION 8 MANAGEMENT ASSESSMENT PROGRAM

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

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

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

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

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

DHA'S SEMAP SCORING

	INDICATOR	Actual 2019	Actual 2020*	Actual 2021	Actual 2022	Actual 2023	Projected 2024	Maximum Score
1	Selection from Waiting List	15	N/A	15	15	15	15	15
2	Reasonable Rent	20	N/A	20	20	20	20	20
3	Determination of Adjusted	20	N/A	20	20	20	20	20
4	Utility Allowance Schedule	5	N/A	5	5	5	5	5
5	HQS Quality Control	5	N/A	0	5	5	5	5
6	HQS Enforcement	10	N/A	10	10	10	10	10
7	Expanding Housing	5	N/A	5	5	5	5	5
8	Payment Standards	5	N/A	5	5	5	5	5
9	Timely Annual	10	N/A	10	10	5	10	10
10	Correct Tenant Rent	5	N/A	5	5	5	5	5
11	Pre-Contract HQS Inspections	5	N/A	0	5	5	5	5
12	Annual HQS Inspections	10	N/A	0	10	10	10	10
13	Lease-Up	20	N/A	20	20	20	20	20
14	Family Self-Sufficiency	10	N/A	N/A	10	N/A	N/A	10
	Subtotal	**145**	N/A	**115**	**145**	**130**	**135**	**145**
15	Deconcentration Bonus	5	N/A	5	5	5	5	5
	Total SEMAP Score	**150**	N/A	**120**	**150**	**135**	**140**	**150**
	Percent Score	**103%**	N/A	**89%**	**103%**	**104%**	**100%**	**100%**

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

Denver Rent and Income Limits FY2024

MAXIMUM RENTS

Number of Bedrooms	Very-Very Low Income Limit (30% of Median Income)	Very Low Income Limit (50% of Median Income)	Low Income Limit (80% of Median Income)	Area Median Income Limit (100% of Median Income)
0 Bedroom	$684	$1,141	$1,826	$2,282
1 Bedroom	$733	$1,223	$1,957	$2,446
2 Bedrooms	$880	$1,467	$2,348	$2,935
3 Bedrooms	$1,017	$1,695	$2,713	$3,391
4 Bedroom	$1,134	$1,891	$3,026	$3,782

INCOME LIMITS

Number of persons in the Family	Very-Very Low Income Limit (30% of Median Income)	Very Low Income Limit (50% of Median Income)	Low Income Limit (80% of Median Income)	Area Median Income Limit (100% of Median Income)
One	$27,390	$45,650	$73,040	$91,300
Two	$31,320	$52,200	$83,520	$104,400
Three	$354,220	$58,700	$93,920	$117,400
Four	$39,120	$65,200	$104,320	$130,400
Five	$42,270	$70,450	$112,720	$140,900
Six	$45,390	$75,650	$121,040	$151,300
Seven	$48,510	$80,850	$129,360	$161,700
Eight	$51,660	$86,100	$137,760	$172,200

Source: Colorado Housing and Finance Authority, HUD Release Date: May 16, 2024.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER DHA AND COMPONENT UNIT PROPERTY CHARACTERISTICS AND UNIT COMPOSITION (Includes Non-dwelling Units)					
DHA FUND	**DHA PROJECT NUMBER**	**TYPE**	**NAME OF DEVELOPMENT**	**ADDRESS**	**DOFA***
PUBLIC HOUSING UNITS					
100	005	HUD	Columbine Homes	201 S. Yuma	03/01/1953
100	006	HUD	Westridge Homes	3537 W. 13th Ave.	03/01/1952
100	007	HUD	Quigg Newton Homes	4407 Mariposa St.	06/01/1952
100	008	HUD	Sun Valley Homes (units vacant awaiting demo)	990 Alcott Way	06/01/1954
100	555	HUD	The Villages at Curtis Park**	1107 27th Street	03/17/2003
532	566	HUD	Westwood Homes**	3401 W. Kentucky	10/01/1953
100	014	HUD	Walsh Manor	1790 W. Mosier Pl.	08/01/1965
527	021 (HUD 564)	HUD	Walsh Manor Annex**	1775 W. Mosier Pl.	09/01/1971
527	015 (HUD 562)	HUD	A. B. Hirschfeld Towers**	333 W. Ellsworth	10/01/1967
100	016	HUD	Barney Ford Heights	2024 Clarkson St.	06/30/1968
527	017 (HUD 563)	HUD	John R. Mulroy Apartments**	3550 W. 13th Ave.	01/01/1970
100	020	HUD	Thomas F. Connole Apartments	1710 Williams St.	07/01/1971
100	553	HUD	North Lincoln Park- Row type/Midrise	1401/1425 Mariposa St.	05/31/1997
100	050	HUD	Public Housing - Dispersed East	Scattered Sites	08/15/1981
100	051	HUD	Public Housing - Dispersed West	Scattered Sites	12/18/1982
100	070	HUD	Public Housing - Dispersed South	Scattered Sites	08/25/1984
522	558	HUD	Thomas W. Bean Towers** (ACC units only)	2350 Cleveland Pl.	01/31/2006
523	559	HUD	Benedict Park Place Block 1B** (ACC units only)	305 Park Avenue West	01/31/2007
524	560	HUD	Benedict Park Place Block 3B** (ACC units only)	305 Park Avenue West	01/31/2009
525	561	HUD	Benedict Park Place Block 4B** (ACC units only)	305 Park Avenue West	03/31/2010
526	565	HUD	Benedict Park Place Block 5B** (ACC units only)	305 Park Avenue West	08/24/2011
534	567	HUD	Tapiz at Mariposa**	1099 Osage	01/31/2012
549	569	HUD	South Lowell**	4725 S. Lowell Blvd.	12/30/1996
551	568	HUD	Mariposa Phase II**(ACC units only)	933-943, 989 & 1011 Navajo St.	11/30/2013
552	572	HUD	Mariposa Phase III**(ACC units only)	1295 W. 10th Avenue	01/31/2014
553	574	HUD	Mariposa Phase IV**(ACC units only)	1295 W. 10th Avenue	12/31/2014
554	575	HUD	Mariposa Phase VI**(ACC units only)	1295 W. 10th Avenue	05/31/2016
559	577	HUD	Vida I (9% unit) PH/LIHTC**	4057 W. Colfax Avenue, 9% Unit	10/31/2019
562	578	HUD	Platte Valley - PH/LIHTC**(ACC units only)	3011 Stout Street - Suite 100	12/31/2019
564	579	HUD	Gateway South (9%) PH/LIHTC**(ACC units only)	995 Decatur Street	06/22/2021
TOTAL PUBLIC HOUSING UNITS					
DENVER HOUSING CORPORATION (DHC)					
503	151	Non-HUD	Pacific Place	2020 S Vallejo St.	12/01/1979
503	156	Non-HUD	Dispersed New Const.	Various	05/08/1980
503	156	Non-HUD	Dispersed Sub Rehab.	Various	05/08/1980
503	162	Non-HUD	DHC - Dispersed East	Scattered Sites	08/15/1981
503	163	Non-HUD	DHC - Dispersed West	Scattered Sites	12/18/1982
503	164	Non-HUD	DHC - Dispersed South	Scattered Sites	08/25/1984
TOTAL DHC					
DENVER HOUSING PROGRAM (DHP)					
609	277	Non-HUD	Lincoln Park 57	Various	N/A
512	422	Non-HUD	Globeville	351 East 51st Avenue	N/A
TOTAL DHP					
MOUNTAIN VIEW REDEVELOPMENT LLLP					
537	152	Non-HUD	Mountain View	1212 S. Federal	09/01/1979
537	154	Non-HUD	Eliot Cottages	1222 S. Federal	08/25/1980
TOTAL MOUNTAIN VIEW REDEVELOPMENT LLLP					
CSG REDEVELOPMENT PARTNERS					
538	150	Non-HUD	Syracuse Plaza	4333 S Syracuse	11/01/1979
538	153	Non-HUD	Casa Loma	3850 Alcott St.	02/25/1980
538	155	Non-HUD	Goldsmith Village	4343 S Syracuse	06/01/1980
TOTAL CSG REDEVELOPMENT PARTNERS					
OTHER LIHTC PARTNERS					
100	555	HUD	Villages at Curtis Park (tax credit & market rate units)	1107 27th Street	09/30/2000
558	427	Non-HUD	Vida II (4% unit) PBV/LIHTC	4057 W. Colfax Avenue, 4% Unit	10/31/2019
562	578	Non-HUD	Platte Valley (PBV/LIHTC) - Arapahoe Plaza	3411 Arapahoe	12/31/2019
565	455	Non-HUD	3210 Shoshone (9%) PBV/LIHTC	3210 Shoshone St	07/15/2021
566	264	Non-HUD	Blake & Broadway - Studebaker Bldg. - LIHTC	1510 Blake St..	N/A
566	456	Non-HUD	Blake & Broadway - Broadway Bldg. - LIHTC	655 Broadway Boulevard	N/A
TOTAL OTHER LIHTC PARTNERS					

YR BLT	0-BDRM	1-BDRM	2-BDRM	3-BDRM	4-BDRM	5-BDRM	TOTAL # OF UNITS
1953	0	50	100	30	20	0	200
1952	0	51	98	30	21	0	200
1952	0	90	188	64	38	0	380
1952/1954	0	0	0	0	0	0	0
2002/2005	0	41	70	24	0	0	135
1953	0	28	96	44	20	4	192
1963	0	86	3	0	0	0	89
1971	59	41	0	0	0	0	100
1967	70	132	7	0	0	0	209
1968	0	81	0	0	0	0	81
1969	29	21	0	0	0	0	50
1971	0	100	0	0	0	0	100
1995	0	75	0	92	39	0	206
1890-1988	0	0	22	37	16	0	75
1890-1985	0	0	12	46	22	0	80
1911-1986	1	8	29	65	41	9	153
2005	0	160	0	0	0	0	160
2006	0	5	18	6	1	0	30
2008	0	17	10	3	0	0	30
2009	0	13	12	5	0	0	30
2011	0	14	13	3	0	0	30
2012	0	94	6	0	0	0	100
1973/2013	0	18	72	6	0	0	96
2013	0	12	10	6	1	0	29
2014	0	14	14	1	2	0	31
2014	0	11	8	0	0	0	19
2016	0	15	16	2	3	0	36
2019	0	64	0	0	0	0	64
2019	0	20	22	8	0	0	50
2021	0	7	20	0	0	0	27
	159	**1,268**	**846**	**472**	**224**	**13**	**2,982**
1979	0	0	0	25	0	0	25
1904-1979	0	0	0	4	12	6	22
1904-1979	0	0	47	5	0	0	52
1890-1988	0	0	89	162	34	0	285
1890-1985	0	0	93	151	24	0	268
1911-1986	0	0	26	70	22	1	119
	0	**0**	**255**	**417**	**92**	**7**	**771**
1981-1982	0	6	39	10	2	0	57
2004 -2005	0	0	20	42	0	0	62
	0	**6**	**59**	**52**	**2**	**0**	**119**
1979	0	144	10	0	0	0	154
1979	0	88	12	0	0	0	100
	0	**232**	**22**	**0**	**0**	**0**	**254**
1979	0	100	0	0	0	0	100
1980	0	86	1	0	0	0	87
1979	0	0	5	20	10	0	35
	0	**186**	**6**	**20**	**10**	**0**	**222**
2002/2005	0	53	99	36	0	0	188
2019	0	111	1	0	0	0	112
2019	0	14	4	0	0	0	18
2021	0	14	22	17	0	0	53
2021	4	19	10	0	0	0	33
2022	46	64	0	0	0	0	110
	50	**275**	**136**	**53**	**0**	**0**	**514**

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER DHA AND COMPONENT UNIT PROPERTY CHARACTERISTICS AND UNIT COMPOSITION (Includes Non-dwelling Units)					
DHA FUND	**DHA PROJECT NUMBER**	**TYPE**	**NAME OF DEVELOPMENT**	**ADDRESS**	**DOFA***
HOPE VI & CNI - MIXED FINANCE UNITS (Benedict Park/Mariposa/Sun Valley) ***					
522	558	HUD	Bean Towers LP - LIHTC	2350 Cleveland Pl.	01/31/2006
523	559	HUD	Benedict Park Place Block 1B - LIHTC/MKT RATE	305 Park Avenue West	01/31/2007
524	560	HUD	Benedict Park Place Block 3B - LIHTC/MKT RATE	305 Park Avenue West	01/31/2009
525	561	HUD	Benedict Park Place Block 4B - LIHTC/MKT RATE	305 Park Avenue West	03/31/2010
526	565	HUD	Benedict Park Place Block 5B - LIHTC/MKT RATE	305 Park Avenue West	08/24/2011
551	568	HUD	Mariposa Phase II - Arches - LIHTC/MKT RATE	933-943, 989 & 1011 Navajo St.	11/30/2013
552	572	HUD	Mariposa Phase III - Mariposa - LIHTC/MKT RATE	1295 W. 10th Avenue	01/31/2014
553	574	HUD	Mariposa Phase IV - The Zephyr - LIHTC/MKT RATE	1295 W. 10th Avenue	12/31/2014
554	575	HUD	Mariposa Phase VI - The Aerie - LIHTC/MKT RATE	1295 W. 10th Avenue	05/31/2016
555	576	Non-HUD	Mariposa Phase VII - PBV/LIHTC	1295 W. 10th Avenue	05/31/2017
555	576	Non-HUD	Mariposa Phase VII - RAD Conversion ACC to PBV	1295 W. 10th Avenue	05/31/2017
556	426	Non-HUD	Mariposa Phase VIII - LIHTC	1295 W. 10th Avenue	04/28/2017
563	431	Non-HUD	Gateway North (4%) - PBV/LIHTC	1005 Decatur Street	02/16/2021
564	579	HUD	Gateway South (9%) - LIHTC/MKT RATE	995 Decatur Street	06/22/2021
568	457	Non-HUD	GreenHaus Housing Partners LLLP- LIHTC Unit	2797 - 2799 W 13th Avenue	02/27/2023
691	462	Non-HUD	SV GHP Condo 50 - Market Unit (GreenHaus)	2797 - 2799 W 13th Avenue	02/27/2023
569	458	Non-HUD	Thrive Housing Partners LLLP- LIHTC Unit	2660 W Holden Place	02/28/2023
692	463	Non-HUD	SV THP Condo 30 - Market Unit (Thrive)	2660 W Holden Place	02/28/2023
TOTAL HOPE VI & CNI - MIXED FINANCE UNITS					
SUBTOTAL - UNITS IN OPERATION					
Under Construction					
570	459	Non-HUD	Joli JHP, LLLP - LIHTC Unit	988 N Bryant St, 2500 W 10th Ave.	
693	464	Non-HUD	SV JHP Condo 46 LLC - Market Unit (Joli)	944 & 988 N. Bryant St.	
697	465	Non-HUD	Joli (NMTC) JCP, Inc.	988 N Bryant St, 2500 W 10th Ave.	
571	461	Non-HUD	Flo Housing Partners LLLP	919 Alcott Street	
572	460	Non-HUD	Sol Housing Partners LLLP - LIHTC Unit	2699 W 10th & 2622 W 11th Ave	
694	467	Non-HUD	SV SHP Condo 37 LLC - Market (Sol)	2699 W 10th & 2622 W 11th Ave	
SUBTOTAL - UNITS UNDER CONSTRUCTION					
TOTAL UNITS					

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

YR BLT	0-BDRM	1-BDRM	2-BDRM	3-BDRM	4-BDRM	5-BDRM	TOTAL # OF UNITS
2005	0	29	0	0	0	0	29
2006	0	41	46	6	1	0	94
2008	0	34	24	3	0	0	61
2009	0	25	27	7	0	0	59
2011	0	29	26	4	0	0	59
2013	0	29	24	10	1	0	64
2014	0	30	23	2	1	0	56
2014	0	39	18	1	0	0	58
2016	0	30	23	3	2	0	58
2017	0	26	5	0	0	0	31
2017	0	13	1	0	0	0	14
2017	0	0	16	4	1	0	21
2021	0	28	36	21	7	3	95
2021	0	40	25	0	0	0	65
2023	0	16	37	21	4	1	79
2023	0	50	0	0	0	0	50
2023	0	30	33	34	4	4	105
2023	0	15	12	3	0	0	30
	0	**504**	**376**	**119**	**21**	**8**	**1,028**
	209	**2,471**	**1,700**	**1,133**	**349**	**28**	**5,890**
	0	30	27	11	10	2	80
	0	46	0	0	0	0	46
	0	5	2	0	0	0	7
	0	202	10	0	0	0	212
	0	19	68	24	21	0	132
	0	48	76	24	21	0	169
	305	4,168	2,771	1,483	443	46	9,216
	514	**6,639**	**4,471**	**2,616**	**792**	**74**	**15,106**

2025 BUDGET
Number of DHA Dwelling Units*

	Section 8		PARTNERSHIP					
Dwelling Units by Year	HCV Programs	Public Housing	Public Housing**	LIHTC/ NMTC	PBA Units**	Market Rate	PBA Units	TOTAL
2025	**8,262**	**1,557**	**1,444**	**1,056**	**976**	**529**	**828**	**14,652**
2024	8,180	1,557	1,410	870	760	446	828	14,051
2023	8,024	1,557	1,410	870	760	446	828	13,893
2022	7,831	1,557	1,410	686	760	366	828	13,438
2021	7,065	2,504	1,397	613	737	332	156	12,804
2020	7,003	2,504	1,397	453	657	332	156	12,502
2019	6,955	2,580	1,283	453	528	332	156	12,287
2018	6,942	2,638	1,283	453	528	332	156	12,332
2017	6,923	2,671	1,279	457	528	331	156	12,345
2016	6,872	2,671	1,266	416	517	331	156	12,229
2015	6,849	2,671	1,233	384	517	302	156	12,112
2014	6,690	2,767	1,214	395	469	277	156	11,968
2013	6,572	2,767	1,058	332	253	220	372	11,574
2012	6,388	3,009	1,058	332	0	220	625	11,632
2011	6,091	2,992	928	300	0	193	625	11,129
2010	5,909	3,172	744	300	0	193	625	10,943
2025 Dwelling Unit Breakdown by Management Area*								
Section 8/HCV Programs	8,262							**8,262**
Columbine Homes		193						**193**
Westridge Homes		200						**200**
Quigg Newton Homes		380						**380**
Walsh Manor		89						**89**
Barney Ford Heights		81						**81**
Connole Apartments		100						**100**
North Lincoln Homes		206						**206**
Public Housing - Dispersed East		75						**75**
Public Housing - Dispersed West		80						**80**
Public Housing - Dispersed South		153						**153**
Pacific Place							25	**25**
DHC Dispersed							74	**74**
DHC - Dispersed East							285	**285**
DHC - Dispersed West							268	**268**
DHC - Dispersed South							119	**119**
Lincoln Park 57							57	**57**
The Villages at Curtis Park***			135	94		94		**323**
Mountain View Tower***					153			**153**
Eliot Cottages***					100			**100**
Syracuse Plaza***					99			**99**
Casa Loma ***					86			**86**
Goldsmith Village***					35			**35**
Westwood Homes***			184					**184**
Walsh Annex***			100					**100**
Hirschfeld Tower***			209					**209**
Mulroy Apartments***			50					**50**
Globeville				41	15	6		**62**
Thomas Bean Towers***			194					**194**
Benedict Park Place Block 1B***			30	56		38		**124**
Benedict Park Place Block 3B***			30	33		28		**91**
Benedict Park Place Block 4B***			30	32		27		**89**
Benedict Park Place Block 5B***			30	32		27		**89**
1099 Osage***			100					**100**
Mariposa Phase II - Arches***			29	37		27		**93**
Mariposa Phase III - Mariposa***			31	26		30		**87**
Mariposa Phase IV - The Zephyr***			19	33		25		**77**
Mariposa Phase VI - The Aerie***			36	28		30		**94**
Mariposa Phase VII***				31	14			**45**
Mariposa Phase VIII***				10	11			**21**
South Lowell***			96					**96**
Vida @ Sloans I (9% Unit)***			64					**64**
Vida @ Sloans II (4% Unit)***					111			**111**
Platte Valley Homes***			50		18			**68**
Shoshone***				43	10			**53**
Gateway North (4% Unit)***				52	43			**95**

2025 BUDGET Number of DHA Dwelling Units*									
	Section 8		PARTNERSHIP						
Dwelling Units by Year	HCV Programs	Public Housing	Public Housing**	LIHTC/ NMTC	PBA Units**	Market Rate	PBA Units	TOTAL
Gateway South (9% Unit)***			27	31		34		**92**
Studebaker ***				33				**33**
655 Broadway***				74	36			**110**
Thrive Housing Partners LLLP***				105				**105**
SV THP Condo 30 (Thrive)***						30		**30**
GreenHaus Housing Partners LLLP***				79				**79**
SV GHP Condo 50 (GreenHaus)***						50		**50**
Joli Housing Partners LLLP***				21	59			**80**
SV JHP Condo 46 LLC***						46		**46**
Joli Commercial Partners Inc.***				7				**7**
Sol Housing Partners LLLP***				52	80			**132**
SV SHP Condo 37***						37		**37**
Flo Housing Partners LLLP***				106	106			**212**
TOTAL	**8,262**	**1,557**	**1,444**	**1,056**	**976**	**529**	**828**	**14,652**

* Excludes special use units in public housing portfolio.

** Units also must comply with LIHTC rules.

*** Properties owned by partnership.

\# Units to be placed in service during 2025.

PBA - Project Based Assisted.

DENVER HOUSING AUTHORITY
Non-Residential Property Information
As of 12/31/2024

Property	Address		Land Area Sq. Ft.	Land Area Acres	Comments
Improved Property					
1035 Osage Administrative Office	1035 Osage Street	Non-HUD	17,765	0.41	Built with New Market Tax Credit financing & DHP funds
Dispersed East Office	5040 Paris Street	HUD	24,721	0.57	
Dispersed South Office	2945 W. Florida	HUD	37,000	0.85	
Dispersed West Maintenance Shop & Support Shops	4595 Navajo Street	HUD	52,165	1.20	Formerly known as Boys & Girls Club
Sun Valley Land/property Acquisitions & People Center	2617 & 2660 W Holden, 2516 & 2520 W 13th Ave	Non-HUD	58,476	1.35	Formerly known as Frontier Fire, Kasper & SV Acq. Properties - 2660 W. Holden = Thrive Apartments (Sun Valley
Curtis Park Horse Barn (Stable #3 - Horse-drawn Streetcars)	1025 33rd St.	HUD/Non-HUD	24,970	0.57	AKA Posner Center
Dwyer Site - Land Acq.	901 Navajo St.	Non-HUD	60,798	1.40	D3 Bond - PSH Developer: Mercy Housing
Former Rodeway Inn	4745 N Federal Blvd.	Non-HUD	164,543	3.78	D3 Bond - future site for PSH
Warren Village III Alameda	1394 W. Alameda Ave. & 1373 W. Nevada	Non-HUD	61,400	1.41	D3 Bond - PSH Developer: Warren Village
3965 Fox Street - Land Acq.	3965 Fox Street	Non-HUD	35,074	0.81	D3 Bond - future site for PSH
1139 Delaware	1101, 1123, & 1139 Delaware St.	Non-HUD	16,489	0.38	D3 Bond - PSH Developer: Sherman Associates
Mosaic Community Campus - Gaebe & Triangolo Halls	1740 & 1790 N. Pontiac	Non-HUD	143,708	3.30	D3 Bond - future site for PSH
Legacy Lofts - Land Acq.	2175 California	Non-HUD	18,831	0.43	D3 Bond - land acq. for PSH
Warren Residences - Land Acq.	1359 Gilpin	Non-HUD	15,611	0.36	D3 Bond - land acq. for PSH
Fusion Studios - Land Acq.	3737 N. Quebec	Non-HUD	68,486	1.57	D3 Bond - land acq. for PSH
Zuni Tank Farm - Warehouse Building	2506 W 13th Ave.	Non-HUD	15,000	0.34	Building demolished 2023, TBD Future Redevelopment
		Total	**815,037**	**11.54**	
Vacant Land Holdings - *Non-HUD*					Comments
W 10th Assemblage	1200 W. 10th Avenue	Non-HUD	17,790	0.41	
944 Osage	944 Osage & 1390 W 10th Ave	Non-HUD	61,941	1.43	PSA w/ Prime West
Zuni Tank Farm (Parcels 4 & 5) in Sun Valley Neighborhood	2506 & 2514 W 13th Avenue and 2501 W 11th Avenue	Non-HUD	346,301	7.96	Acquired from Xcel Energy by DHA's Sun Valley Zuni LLC
14th & Lipan	1373 Lipan	Non-HUD	6,260	0.14	Memorial Park
Former Sun Valley Homes & Annex Land (DHC owner)	Zones B & C	Non-HUD	926,997	21.28	Ground leased for Joli, Flo, & Future Townhome developments (Filing 3, Block 3)
120 Wolff	120 Wolff - excess land (parcel 2)	Non-HUD	25,209	0.58	
		Total	**1,384,498**	**31.80**	
Vacant Land Holdings - *HUD*					Comments
Platte Valley (Remaining 2 parcels)	3054 Champa & 3041 Stout	HUD	6,255	0.14	Property sold/deeded to Habitat for Humanities
46th & Pecos	1599 W. 46th Avenue	HUD	20,860	0.48	
33rd & Arapahoe	3299 Arapahoe	HUD	6,000	0.14	Under Lease to Denver Urban Gardens (DUG)

DHA's Community Centers

Location	Address		Leased to/Current Uses
King Trimble Community Center	929 29th St.	HUD	
Westwood Opportunity Center	855 S. Irving St.	HUD	DHA RCS Activities
Mulroy Community Center	3550 W. 13th Avenue	HUD	DHA RCS Activities
Quigg Newton Community Center	4440 Navajo St.	HUD	DHA RCS Activities, Community College of Denver (GED, ESL), Catholic Charities, Denver Urban Gardens
North Lincoln Opportunity Center	1401 Mariposa St.	HUD	DHA RCS Activities
Central Park Recreation Center (formerly Stapleton Recreation Center)	10 E. 51st Avenue	HUD	Leased to City and County of Denver - Rec Center
Benedict Park Place Enrichment Center	2350 Cleveland Place	HUD	
Vida Senior Activity Center	1401 Mariposa St.	Non-HUD	DHA RCS Activities
Ganas Bldg (Auraria Community Center)	1212 Mariposa	HUD/ Non-HUD	Denver Inner City Parish

Units Under Construction							
Property/Location	Construction Type	# of Units	Public Housing Units	PB Assisted Units	LIHTC Units	Market Units	Employee Units
Joli JHP, LLLP - LIHTC Unit	New Construction	80		59	21		
SV JHP Condo 46 LLC - Market Unit (Joli)	New Construction	46				46	
Flo Housing Partners LLLP	New Construction	212		106	106		
SOL Housing Partners LLLP - LIHTC Unit	New Construction	132		79	53		
SV SHP Condo 37 LLC - Market (Sol)	New Construction	37				37	
	Total	**507**	**0**	**244**	**180**	**83**	**0**

Planned Demolition/Disposition							
Property/Location	Planned Action	# of Units	Public Housing Units	PB Assisted Units	LIHTC Units	Market Units	Land (acres)
Westridge Homes	Master Plan Completed for Redevelopment	200	200	0	0	0	9.4

DHA's Special Limited Partnership Units							
				Tax Credit			**Employee & Market rate Units**
Project Name	**Address**	**Developer/Sponsor**	**# of Units**	**30-40% Units**	**50-60% Units**	**70-80% Units**	
Mount Loretto	3101 S. Federal Blvd	Catholic Charities	70	70	0	0	0
Parkside Apartments @ Stapleton	7780 E. 23rd Avenue	Mercy Housing Inc.	68	17	50	0	1
Kittyhawk & Canterbury Apts	1313 & 1350 Xenia St.	HOPE Communities Burgywn Co. & Inner-City	130	0	130	0	0
Park Avenue West Residences	827 - 837 Park Ave West	Dominium	122	25	59	38	0
Courtyard Commons	1122 Pearl St.	Catholic Charities	33	17	15	0	1
Renaissance @ Xenia Village	1420, 1425, 1440 & 1460 Xenia St.	Colorado Coalition for the Homeless	77	30	47	0	0
Colorado Commons	1601 Colorado Blvd.	Trademark Communities LLC	112	43	69	0	0
Reserve at Gates	1185 S. Broadway	Trammell Crow Residential	50	25	25	0	0
Central Park Apartments @Stapleton	2506 Central Park Blvd.	Northeast Denver Housing	18	9	9	0	0
Aromor Apartments	1309 Grant St.	Mercy Housing Inc.	66	20	46	0	0
Broadway Plaza Lofts	2330 Broadway	Century Development	223	20	203	0	0
Grace Apartments	8888 E. 13th Avenue	Mercy Housing Inc.	53	5	48	0	0
Renaissance Riverfront Lofts	3440 Park Avenue West	Colorado Coalition for the Homeless	100	52	47	0	1
Cornerstone Residences	1001 Park Ave West	Rocky Mountain HDC, Inc.	51	34	16	0	1
Yale Street Station	5307 E. Yale Avenue	Koelbel & Co/Mile Hi Development	50	5	44	0	1
Renaissance Uptown Lofts	1509 Pearl/ 551 - 571 E. Colfax Ave	Colorado Coalition for the Homeless	98	72	25	0	1
Renaissance West End Flats	1490 Zenobia St/ 5050 W. Colfax Ave	Colorado Coalition for the Homeless	101	66	34	0	1
Bluff Lake	3100-3180 Hanover St	Mercy Housing Inc.	92	46	45	0	1
Veterans Apartments	2635 Federal Blvd	Del Norte Neighborhood Development Corp	27	0	26	0	1
University Station Apartments	1901 E Buchtel Blvd	Koelbel & Company	60	13	47	0	0
Avondale Apartments	3275 W. 14th Avenue	Del Norte Neighborhood Development Corp	80	20	59	0	1
Odyssey Family Residences	4705 High Street	Empowerment Development Corp.	36	18	18	0	0
Stout Street Lofts	2180 Stout Street	Colorado Coalition for the Homeless	78	49	28	0	1
Park Hill Village West Apartments	4050 Colorado Blvd	Delwest Capital LLC	156	0	155	0	1
Ruby Hill Residences	1144 S. Pecos	The Burgwyn Company LLC	114	0	114	0	0
Homeownership Land Trust (includes market rate units)	Various-Land under HO units	Colorado Community Land Trust	189	0	168	0	21
Yale Station Housing	5151 E. Yale Circle	Koelbel & Company	66	17	49	0	0
Osito Ridge Apartments	5855 W. Hampden Ave	McDermott Properties, LLC	114	4	110	0	0
Renaissance at North Colorado Station	3999 Colorado Blvd	Colorado Coalition for the Homeless	103	57	45	0	1
Morrison Place	4406 & 4331 Morrison Rd.	St. Charles Town Co. LLC	197	6	191	0	0

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

Project Name	Address	Developer/Sponsor	# of Units	Tax Credit 30-40% Units	50-60% Units	70-80% Units	Employee & Market rate Units
Northfield Flats	4545 Xenia St.	Mile High Development & Brinshore Development	129	30	63	36	0
Montbello FreshLo Hub (The Hub)	38th & Holly	Montbello Organizing Committee	97	7	90	0	0
Warren Village III Alameda	1394 W. Alameda Ave. & 1373 W. Nevada	Warren Village & Urban Ventures	89	40	49	0	0
St. Francis Center West Apartments	221 N. Federal Blvd.	St. Francis Center	60	60	0	0	0
Ruby Vista	1900 S. Osage/1901 S. Navajo St.	Gorman & Company, LLC	97	7	90	0	0
10th & Sheridan	5097 W. 10th Ave.	Mental Health Center of Denver	60	60	0	0	0
Columbine Towers	1750 S. Federal Blvd.	Ulyssess Development	170	43	108	21	0
Residences at Acoma	1501 S. Acoma St.	Second Chance/Blue Line Dev	128	60	68	0	0
The Irving at Mile High Vista	3222 W. Colfax Ave.	Dwelling Dev./Urban Land	102	25	46	31	0
		Subtotal	**8,210**	**2,114**	**4,948**	**516**	**79**
Participation Approved and/or In-Process							
Zocalo Sloans Lake	1650 N. Raleigh St.	Zocalo	158	8	150	0	0
Albion Apartments	2280, 2222,2236 S. Albion	Delwest	169	27	61	81	0
Denver Dry Goods	1565 California St.	Perry Rose	106	23	51	32	0
901 Navajo St.	901 Navajo	Mercy Housing Mountain	190	114	76	0	0
Beeler Park Flats	56th Ave	Mile High Development	64	14	50	0	0
Vina 4%	2150 E. 49th Ave	Columbia Ventures	102	6	96	0	0
Vina 9%	2150 E. 49th Ave	Columbia Ventures	50	10	40	0	0
		Subtotal	**839**	**202**	**524**	**113**	**0**
		TOTAL DHA'S SPECIAL LIMITED PARTNERSHIP UNITS	**9,049**	**2,316**	**5,472**	**629**	**79**

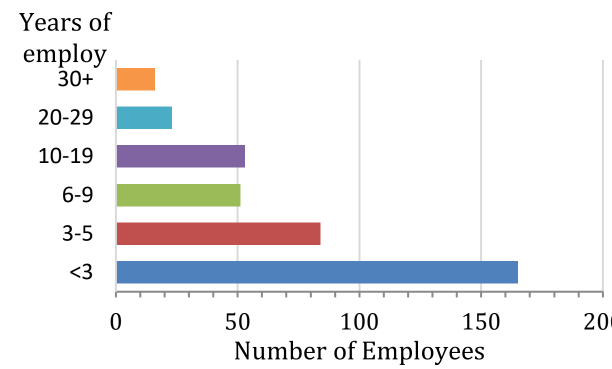
Note: These are affordable housing residential units developed by other entities in participation with DHA as a special limited partner.
**** DHA will also be the property management company for Pancratia Hall Lofts.***

STATISTICAL INFORMATION
2024 Employee Demographics

Seniority of Employees*

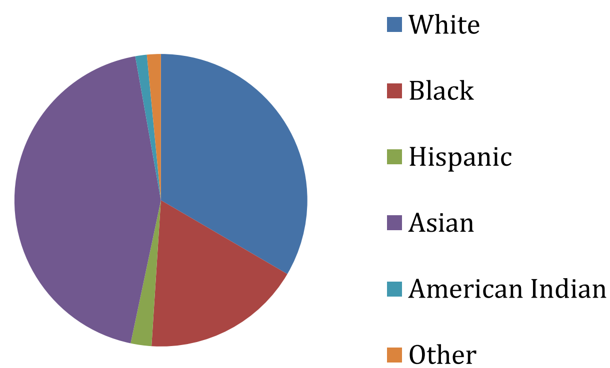
Categories	Number	Percent Of Total
Less than 3 years	165	42%
3 to 5 years	84	21%
6 to 9 years	51	13%
10 to 19 years	53	14%
20 to 29 years	23	6%
30 years and over	16	4%
Total	**392**	**100%**

*Includes temporary employees.



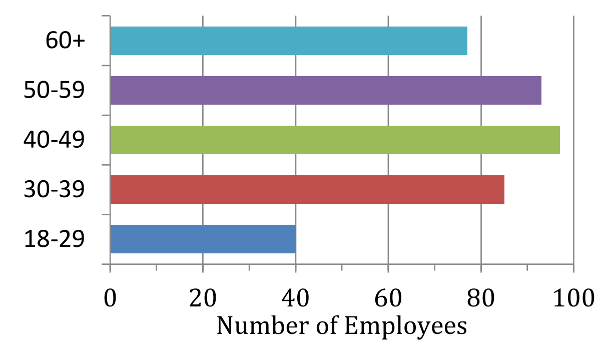
Ethnic Composition

Categories	Number	Percent of Total
White	131	33%
Black	69	18%
Hispanic	9	2%
Asian	172	44%
American Indian	5	1%
Other	6	2%
Total	**392**	**100%**



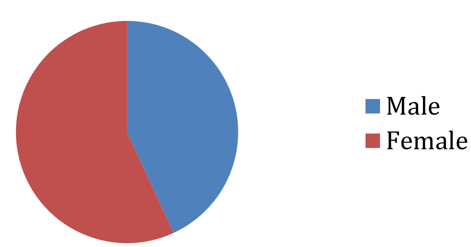
Age Composition

Categories	Number	Percent of Total
18 to 29 years	40	9%
30 to 39 years	85	22%
40 to 49 years	97	25%
50 to 59 years	93	24%
60 years and over	77	20%
Total	**392**	**100%**



Gender Composition

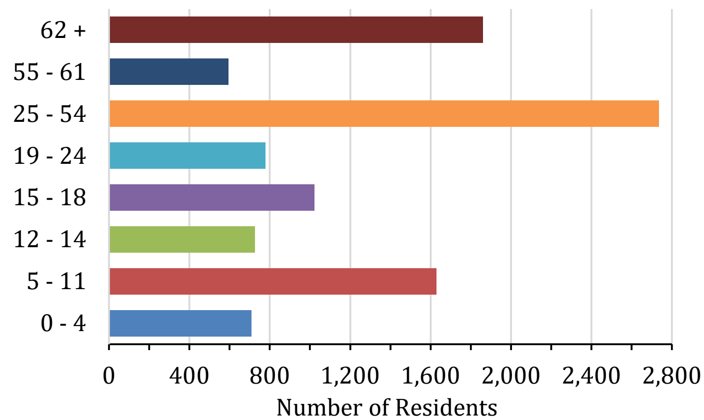
Categories	Number	Percent of Total
Male	169	43%
Female	223	57%
Total	**392**	**100%**



STATISTICAL INFORMATION
DHA Properties
(Public Housing, Project Based Section 8, and LIHTC units)
2024 Resident Demographics

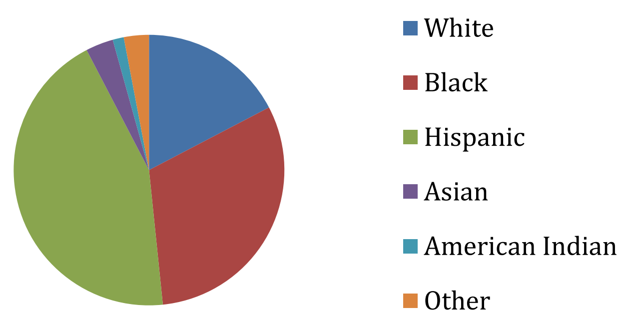
Age Composition

Age	Head of Household	All Residents	% Of Total
0 - 4	0	709	7%
5 - 11	0	1,629	16%
12 - 14	0	726	7%
15 - 18	1	1,020	10%
19 - 24	98	777	8%
25 - 54	2,156	2,734	27%
55 - 61	517	593	6%
62 +	1,690	1,860	19%
Total	**4,462**	**10,048**	**100%**



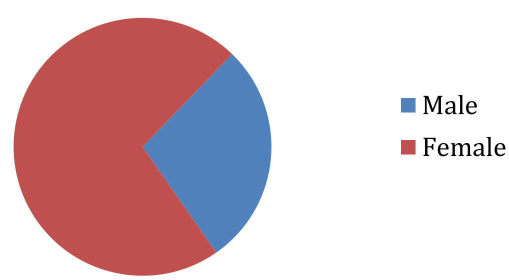
Ethnic Composition

Ethnicity	All Residents	% Of Total
White	1,742	17%
Black	3,118	31%
Hispanic	4,422	44%
Asian	332	3%
American Indian	133	1%
Other	301	4%
Total	**10,048**	**100%**



Gender Composition

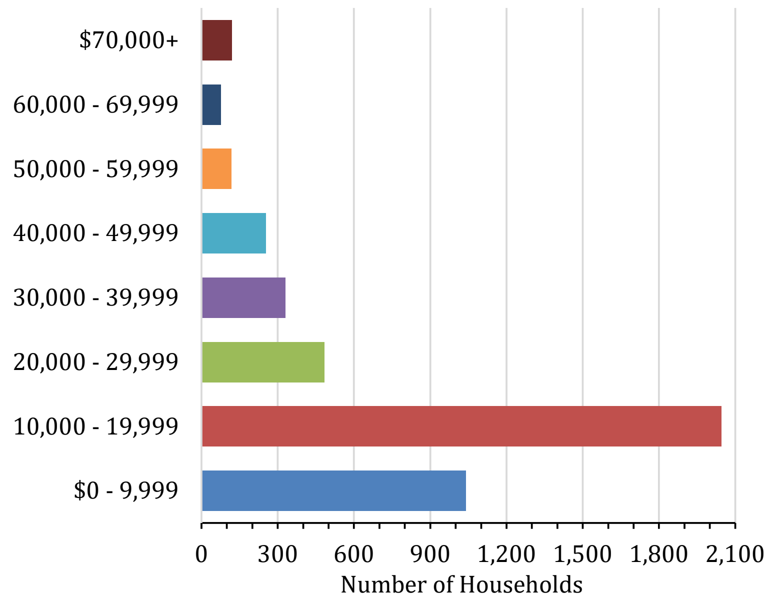
Head of Household	Number	% Of Total
Male	1,254	28%
Female	3,208	72%
Total	**4,462**	**100%**



STATISTICAL INFORMATION
DHA Properties
(Public Housing, Project Based Section 8, and LIHTC units)
2024 Resident Demographics

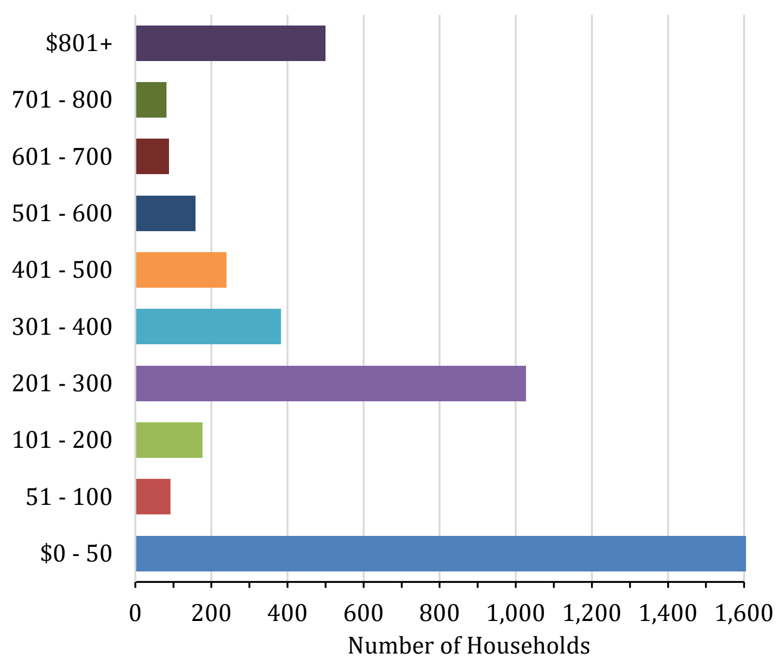
Household Income

Annual Income In Dollars	Number Of Households	% Of Total
$0 - 9,999	1,040	23%
10,000 - 19,999	2,044	46%
20,000 - 29,999	483	11%
30,000 - 39,999	330	7%
40,000 - 49,999	253	6%
50,000 - 59,999	118	3%
60,000 - 69,999	75	2%
$70,000+	119	3%
Total	**4,462**	**100%**



Monthly Rent

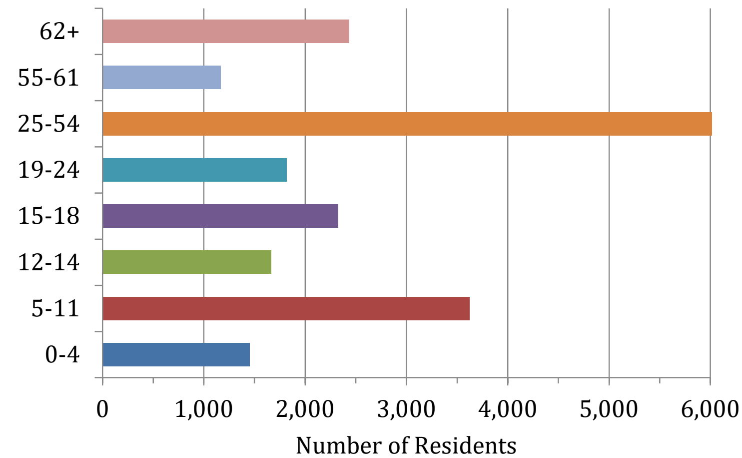
Monthly Payment	Number Of Households	% Of Total
$0 - 50	1,714	38%
51 - 100	92	2%
101 - 200	177	4%
201 - 300	1,027	23%
301 - 400	383	9%
401 - 500	240	5%
501 - 600	158	4%
601 - 700	89	2%
701 - 800	82	2%
$801+	500	11%
Total	**4,462**	**100%**



STATISTICAL INFORMATION
HCV Program*
2024 Client Demographics

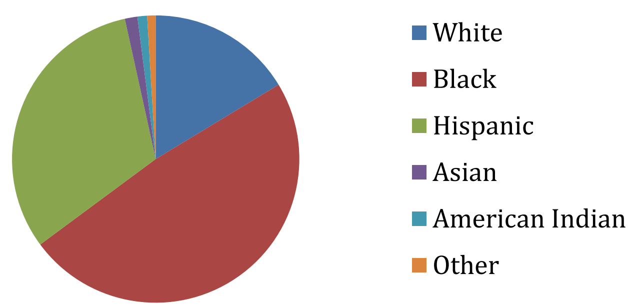
Age Composition

Age	Head of Household	All Family Members	% Of Total
0 - 4	0	1,452	7%
5 - 11	0	3,622	17%
12 - 14	0	1,663	8%
15 - 18	3	2,325	11%
19 - 24	226	1,818	9%
25 - 54	5,015	6,258	30%
55 - 61	1,027	1,165	6%
62 +	2,166	2,433	12%
Total	**8,437**	**20,736**	**100%**



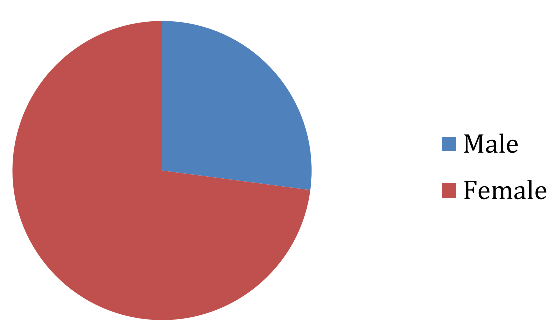
Ethnic Composition

Ethnicity	All Family Members	% Of Total
White	3,389	16%
Black	10,060	49%
Hispanic	6,572	32%
Asian	293	1%
American Indian	225	1%
Other	197	1%
Total	**20,736**	**100%**



Gender Composition

Head of Household	Number	% Of Total
Male	2,285	27%
Female	6,152	73%
Total	**8,437**	**100%**

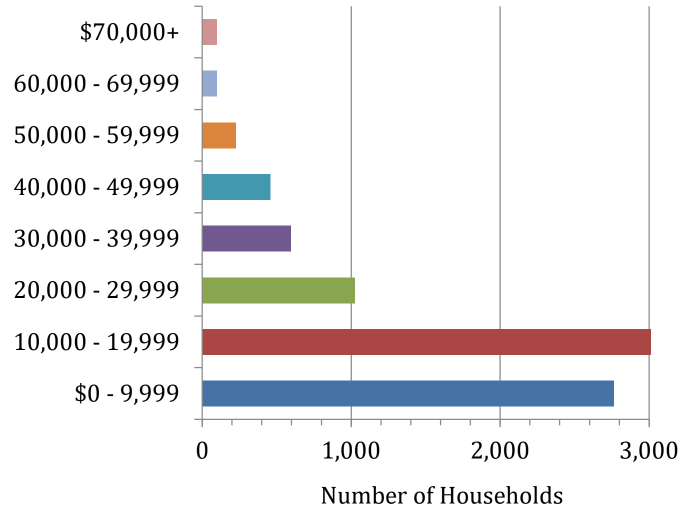


*Includes incoming and outgoing HCV portable vouchers.

STATISTICAL INFORMATION
HCV Program*
2024 Client Demographics

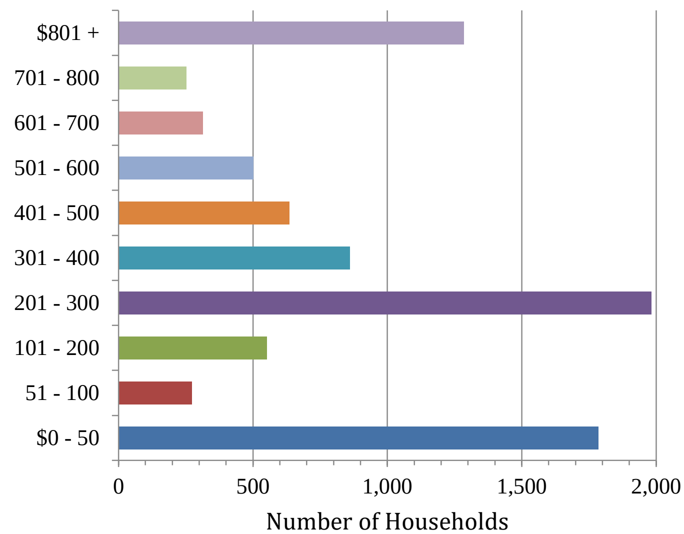
Household Income

Annual Income In Dollars	Number of Households	% Of Total
$0 - 9,999	2,763	33%
10,000 - 19,999	3,169	38%
20,000 - 29,999	1,025	12%
30,000 - 39,999	595	7%
40,000 - 49,999	457	5%
50,000 - 59,999	228	3%
60,000 - 69,999	100	1%
$70,000+	100	1%
Total	**8,437**	**100%**



Monthly Rent

Monthly Payment	Number Of Households	% Of Total
$0 - 50	1,784	21%
51 - 100	273	3%
101 - 200	551	7%
201 - 300	1,981	23%
301 - 400	860	10%
401 - 500	636	8%
501 - 600	502	6%
601 - 700	314	4%
701 - 800	252	3%
$801 +	1,284	15%
Total	**8,437**	**100%**



*Includes incoming and outgoing HCV portable vouchers.

2024 DHA Year in Review - Awards and Recognitions

Finance:

- Distinguished Budget Presentation Award
- Certificate of Achievement in Excellence in Financial Reporting
- Housing Authority Insurance Group – Low Loss Award

Resident and Community Connections:

- Denver Business Journal – Partners in Philanthropy, Friends of DHA

Housing Management Division:

- US Department of Energy – Better Buildings Challenge – Goal Achiever Award
- Xcel and Energy Outreach – Recognition of first-ever full multifamily electrification project

National Association of Housing and Redevelopment Awards (NAHRO):

Resident and Community Connections:

- Digital Fairs
- Walking and Rolling Club

Planning and Data Department:

- WDSF+ ADU Pilot Program

Finance/Procurement Department:

- Contracting Open Housing

Commissioner Craig Allen and Nicole Jiles, Procurement Manager with NAHRO Presenters

Gateway North and South

GLOSSARY AND ACRONYMS

GLOSSARY OF TERMS

Accrual Basis - The basis whereby transactions and events are recognized when they occur, regardless of when cash is received or paid.

Administrative Costs - Costs necessary for the planning, design, implementation, and monitoring of the physical and management improvements under HUD's modernization funds.

Allocation - Distribution of expenses or revenues according to an approved formula.

Annual Contributions Contract - Agreement between local housing authority and HUD, under the provisions of which the federal government guarantees permanent financing of public housing or certain Section 8 projects, as well as to make up the difference between project revenues and debt service on bonded indebtedness through an annual contribution of subsidy paid to the housing authority. The authority guarantees that it will maintain the low-rent character of the project.

Appropriation - An authorization made by DHA Board of Commissioners, which permits the DHA to incur obligations and to make expenditures of resources. An appropriation is a specified sum of money from a specified fund for a specific purpose.

Asset - Resources owned or held by an entity that has monetary value.

Balanced Budget - Refers to a budget in which revenues are equal to expenditures. Thus, neither a budget deficit nor a budget surplus exists (the accounts "balance").

Blended Component Unit (BCU) – A component unit that is reported within the government's financial statements as if it were part of the primary government.

Bond - A debt investment in which an investor loans money to an entity for a defined period of time at a variable or fixed interest rate. Bonds are generally used to finance capital projects.

Budget - A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

Budget Adjustment - A procedure to revise a budget appropriation either by DHA Board approval through the adoption of a supplemental Resolution for any additional appropriations or by the Executive Director for any inter-divisional or inter-fund adjustments or by the Chief Operating Officers for authorization to adjust appropriations within or between departmental budgets.

Budget Calendar - The schedule of key dates or milestones, which the DHA follows in the preparation, adoption, and administration of the budget. The calendar begins with the issuance of the Budget Preparation Manual and ends with adoption by Resolution of the Budget by the DHA Board of Commissioners.

Budget Document - The instrument used by DHA to present a comprehensive financial program.

Budgetary Control - The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of authorized appropriations and available revenues.

Capital Budget - A plan of proposed expenditures that result in the acquisition of or addition to fixed assets, and the means for financing these expenditures.

Capital Equipment – Assets (other than real estate or computer equipment) which have a useful life of more than one year and a unit cost of at least $5,000.

Capital Fund Program - The Federal program provided by HUD to provide funds for Capital Improvement, to the Public Housing Program.

Capital Improvements Program - A plan for capital expenditures to provide long-lasting physical improvements to be incurred over a fixed period of several future years.

Capital Outlays - Expenditures which result in the acquisition of or addition to fixed assets.

Capital Outlay – Construction expenditures that result in the creation of a fixed asset.

Capitalized - Term used to describe the process of accounting for an outflow of funds as a fixed asset rather than an expense. The item is expensed over a period of time as depreciation is recorded.

Ceiling Rent - The highest rent that can be charged for a public housing unit by a local housing authority; it cannot exceed the rent that prevails in the locality for comparable, privately owned dwellings.

Charges for Services - A term used by Internal Service Funds for the income they receive for providing services to other funds.

Clean Audit Opinion - Also called an "Unqualified Opinion" it is a form of audit report issued when the independent auditors believe that the financial statements present fairly the financial position and operating results in conformance with generally accepted auditing standards.

Compensated Absences – This is a term used to describe the value of vacation time, sick leave or other paid time off that is due to employees for services already rendered and not contingent on any other factors. Compensated absences are generally paid when an employee retires, or employment is terminated.

Component Unit (CU) – Legally separate organization for which the primary government is financially accountable. There are two types of component units: Blended and Discretely Presented.

Contributed Capital – One of two main categories on the balance sheet under Equity, which shows what has been contributed to the agency.

Cooperation Agreement - Contract between a local housing authority and the governing body of the municipality in which a public housing project is located, providing for the governing body to furnish municipal services and facilities to the authority - and for the authority, in turn, to make stipulated payments in lieu of taxes to the municipality.

Date of Full Availability (DOFA) - The last day of the month in which substantially all dwelling units in a project become available for occupancy.

Davis-Bacon Act - An act passed in 1931, and subsequently amended, requiring that all laborers and mechanics employed in certain program of federal financial assistance involving construction activities are paid wage rates no less than those prevailing on similar construction in the locality, as determined by the Secretary of the Department of Labor.

Debt Reserve Fund - A specially earmarked account that hold funds specifically to pay outstanding debt.

Debt Service - the cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

Denver Housing LLP (DHC) - A component unit of DHA.

Denver Housing Programs (DHP) - Housing programs sponsored by the DHA using non-federal funding.

Department - An administrative area of DHA which indicates overall management responsibility for a group of related operations within a functional area.

Depreciation - The process of allocating the total cost of fixed assets over each period of their usefulness to the entity.

DHA - Refers to the Housing Authority of the City and County of Denver.

DHA Board - Refers to the Board of Commissioners of the Housing Authority of the City and County of Denver.

DHA Delivers for Denver (D3) – The Intergovernmental Agreement with the City and County of Denver to accelerate the affordable and permanent supportive housing pipeline in Denver.

GLOSSARY OF TERMS

Discretely Presented Component Unit (DPCU) – A component unit that is reported in a separate column in the government financial statements.

Division - A group of departments that make up the various divisions: Executive, Finance & Administration, and Housing Management.

Dwelling Rent Income - Income generated from renting units for residential use.

Encumbrance - The legal commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a future expenditure.

Enterprise Fund - A fund established to account for operations that are financial and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Equity Transfer - When surplus cash is moved from one fund to another.

Estimated Revenue - The amount of projected revenue to be collected during the fiscal year.

Excess Utility Charges - An amount paid by residents when they exceed the monthly amount they are allotted for utility payments for gas and electricity.

Expenditure/Expense - This term refers to the outflow of funds paid for an asset obtained or goods and services obtained.

Fair Market Rent - Amount established by HUD that sets ceiling rents charged by landlords in the Section 8 program.

Family Self Sufficiency - A HUD program that utilizes rental assistance and public housing funds with public and private resources to provide supportive services, allowing Denver Housing Authority residents to achieve economic independence and self-sufficiency.

Federal Financial Assistance - Money received from the federal government, primarily the Department of Housing and Urban Development, to fund program costs.

Fiduciary Responsibility - The legal duty of an agent to act in the best interests of the beneficiary.

Financially Distressed PHA - A local housing authority that has an operating reserve level of 20 percent or less of its authorized maximum or other level as determined by HUD, as shown on the latest year-end financial statement.

Fiscal Year - The time period designated by DHA signifying the beginning and ending period for recording financial transactions. DHA and DHC have specified January 1 to December 31 as their fiscal year.

Fixed Assets - Assets of long-term character which are intended to continue to be held or used, such as land, buildings, machinery, furniture and other equipment.

Flat Rent - Rent charged for a public housing unit, established on the basis of unit size, as distinguished from graded rent or income rent.

Fleet Management - An Internal Service Fund whose revenues are derived from user charges for services provided to other funds for maintenance of vehicles. This fund also provides for vehicle replacement as it becomes necessary.

Fund - A fiscal and accounting entity consisting of a balanced set of accounts in which cash and other assets, related liabilities, residual business, and changes therein are recorded and segregated. Eight commonly used fund types in public accounting are: general fund, special revenue funds, debt service funds, capital project funds, enterprise funds, trust and agency funds, internal service funds, and special assessment funds.

GLOSSARY OF TERMS

Fund Equity - Fund equity is the excess of assets over liabilities and reserves and is, therefore, also known as surplus funds.

General Administrative Fund - Used by DHA to account for most of the Administrative Departmental Operations.

General Costs - Includes insurance, employee benefits, payments in lieu of taxes, collection losses and equipment replacement charges.

General Governmental Revenue - The revenues of a government other than those derived from and retained in an enterprise fund.

General Obligation Bonds - Bonds that finance a variety of public projects such as streets, buildings, and improvements; the repayment of these bonds is usually made from secondary property taxes, and these bonds are backed by the full faith and credit of the issuing government.

General Partner Management Fee - A flat fee the Agency Funds pay to Denver Housing Corporation to cover administrative expenses incurred for managing the partnerships.

Goal - A statement of broad direction, purpose, or intent.

Grant - A contribution by a government or other organization to support a particular function. Grants may be classified as either categorical or block depending upon the amount of discretion allowed the grantee.

Housing Choice Voucher – The Federal program provided by HUD to assist in housing very low-income families, the elderly and disabled. Participant receive a voucher and rents suitable housing from a private landlord. A housing subsidy is paid directly from the housing authority to the landlord. The participant is obligated to pay rent to the landlord based on the participant's income.

Interfund Transfer - Amounts transferred from one fund to another.

Internal Controls - A system of accounting procedures that establishes a method for initiating, recording, and summarizing business transactions and provides for separation of duties and accountability for assets.

Internal Service Fund - A fund used to account for the financing of goods or services provided by one department to other departments of a government, or to other governments, on a cost reimbursement basis.

Investment Policy - A policy approved by the Board of Commissioners that states the investment goals and objectives of DHA and provides for maximizing interest income while maintaining the liquidity and safety of assets.

Line-Item Budget - A budget that lists each expenditure category (Administrative salaries, Administrative supplies & services, etc.) separately, along with the dollar amount budgeted for each specified category.

Long Term Debt - Debt with a maturity of more than one year after the date of issuance.

Low-Income Housing Tax Credit (LIHTC) – A federal program that awards tax credits to housing developers in exchange for agreeing to reserve a certain fraction of rent-restricted units for lower-income households.

Management Fees - A fee paid to an entity for managing a property or administering a program.

Management Improvement Costs - Costs to implement programs to increase the housing authority's efficiency, reduce waste, increase the safety and security of the residents, and afford the residents the opportunity to break generations of poverty.

Managing Agent - The person or entity that makes decisions on behalf of a partnership.

Mixed Finance – Mixed Finance is a term used in housing industry to describe a financing model that combines public and private funds to develop and operate housing developments.

Mixed Income Development – This is a housing development that is composed of market rate and low-income units.

Modernization - For capital purposes it means to update the appearance or function of a building.

Net Revenues/ (Expenditures) - The excess/ (deficiency) of revenues over the total of expenses.

Non-Dwelling Rent Income - Income generated from renting units or property for commercial use.

Non-HUD Funds - Funds that are not received from HUD but are generated through the Denver Housing Authority.

Non-recourse – In this case refers to a type of note. It means the note is not backed by any assets or otherwise collateralized. The holder has no recourse if the note goes into default.

Non-Routine - Maintenance expenses for repairs and services, which are not performed on a regular basis such as roof repair, tree removal and other unusual items. This category has the same character as 'extra-ordinary' maintenance.

Notice of Funding Availability - A notice that HUD issues when grants are available for specific HUD programs.

Objective – Something to be accomplished in specific, well defined and measurable terms and is achievable in a specific timeframe.

Operating Budget - The portion of the budget that pertains to daily operations that provide basic governmental services. The operating budget contains appropriations for such expenditures as personnel, supplies, utilities, materials, travel and other routine and non-routine expenditures.

Operating Expenses - Fund expenses which are directly related to the fund's primary service activities.

Operating Income - The excess of operating revenues over operating expenses.

Operating Revenue - Fund revenues which are directly related to the fund's primary service activities. They consist primarily of user charges for services.

Operating Subsidy - Subsidy paid by the federal government to a local housing authority for the Public Housing Program. The subsidy compensates for the limitation on rent a tenant can be charged (maximum of 30 percent of a tenant's adjusted monthly income).

Operating Transfer - The transfer of funds from Enterprise funds to the General Administrative Fund based on an approved allocation plan to cover overall administrative expenses.

Opportunity Centers - DHA's Opportunity Centers provide economic self-sufficiency and home ownership opportunities to residents of the Denver Housing Authority.

Opt-Out - The term used when a landlord chooses not to renew an expiring Section 8 project-based voucher.

Performance Indicators - Specific quantitative and qualitative measures of work performed as an objective of the department.

Position - The aggregate of duties and responsibilities performed by one person. A position may be unlimited, limited or on call, and may be occupied or vacant.

Program Budget - A budget that focuses upon the various HUD programs rather than upon the organizational budget units or object classes of expenditure.

Project-Based Section 8 – a Section 8 housing program where the subsidy is tied to the unit.

Protective Services - Security services to ensure the safety and welfare of staff and residents.

Public Housing Assessment System (PHAS) - This rating system was established by HUD to measure the performance of a public housing agency.

Public Housing Program - This program is the conventional public housing program whereby the Federal Government provides the funds to acquire or build housing for low-income people. DHA owns and operates the units.

Reimbursable Expense - An expense that is to be repaid from an external source such as a vendor or client.

Rent to Owners (Payments to Owners) - Payments made to landlords on behalf of a family eligible to receive Housing Assistance Payment subsidy.

Replacement Charges - A term used by the Fleet Management Fund for income they receive from other funds to purchase new vehicles.

Replacement Reserve - The amount placed into a restricted account and used to pay for the cost of extraordinary or major maintenance projects.

Retained Earnings - An equity account reflecting the accumulated earnings of an Enterprise or Internal Service Fund.

Revenue - Funds that the government receives as income. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

Revenue Bonds - Bonds usually sold for constructing a project that will produce revenue for the government. That revenue is pledged to pay the principal and interest of the bond.

Revenue Projection - A future estimate of sources and amounts of revenue to be realized.

Reserve - An account used to indicate that a portion of a fund's assets are restricted for a specific purpose and is, therefore, not available for general appropriation.

Risk Management - An organized attempt to protect a government's assets against accidental loss in the most economical method.

Section 3 - A section of the HUD Act of 1968 whereby Housing Authorities are required to provide training and employment opportunities to public housing residents and to make efforts to ensure that individuals or firms located in or owned in substantial part by persons residing in the area of a Housing Authority project are awarded contracts when possible.

Section 8 Housing Assistance Payment Contracts Also known as a "HAP payment". This is a written contract between a PHA and private landlord to provide housing assistance payments on behalf of a family eligible to receive the HAP subsidy.

Section 8 Housing Choice Vouchers - One of the types of assistance to low-income individuals provided in the Section 8 Program.

Section 8 Moderate Rehabilitation - One of the three types of assistance provided in the Section 8 Program.

Section 8 New Construction - A type of project-based Section 8 housing.

Section 8 Substantial Rehabilitation - A type of project-based Section 8 housing.

Secured Overnight Financing Rate (SOFR) – Benchmark interest rate for dollar-denominated loans that replaced the London Interbank Offered Rate (LIBOR).

Securitize - The process of aggregating similar instruments, such as loans or mortgages, into a negotiable security. In the case of public housing authorities, it refers specifically to capital funding provided by HUD annually.

Serial Bond – A bond that matures in installments.

Single Room Occupancy - (SRO) A dwelling unit for occupancy by a single individual capable of independent living, which does not contain food preparation and/or sanitary facilities, and which is located within a multifamily structure containing more than twelve dwelling units.

Sinking Fund – A special fund, sometimes required by bond indentures, that holds specifically earmarked cash and ensures funds will be available to pay interest and principal on the bond.

Source of Revenue - Revenues are classified according to their source or point of origin.

Special Revenue Funds – A type of fund that accounts for proceeds of specific revenue sources (other than sources for major capital projects) that is legally restricted to expenditures for specified purposes.

Special Transfer - An operating transfer made for a specific program or purpose.

Statement of Changes in Financial Position - The basic financial statement which presents information on the amount of the sources and uses of an entity's working capital during an accounting period.

Strategy - A systematic plan of action put in place to meet goals.

Support Maintenance - An Internal Service Fund whose revenues are derived from user charges for services provided to other funds for pest control, locksmith services, small engine repair and equipment operators.

Total Development Cost - The total cost of development of a given project, including the costs of land, planning, all fees, construction financing, construction, landscaping, and off-site improvements.

Transmittal Letter - The opening section of the budget which provides the DHA Board and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and recommendations regarding the financial policy for the coming period.

Uniform Relocation and Real Property Acquisition Act of 1970 - An act to provide for uniform equitable treatment of persons displaced from their homes, businesses, or farms by federal and federally assisted programs and to establish uniform and equitable land acquisition policies for federal and federally assistance programs. The act requires that moving costs be reimbursed and that certain relocation payments be made to homeowners, renters and businesses displaced by such activities.

Working Capital - The excess of current assets over current liabilities and is used to indicate the relative liquidity of an enterprise or internal service fund.

ACRONYMS

A/E	Architectural and Engineering
ACC	Annual Contributions Contract
ACFR	Annual Comprehensive Financial Report
ADU	Accessory Dwelling Unit
AFSCME	American Federation of State, County, & Municipal Employees
AHF	Affordable Housing Fund
AMI	Area Median Income
AMP	Asset Management Project
ARRA	American Recovery and Reinvestment Act
BCU	Blended Component Units
CDBG	Community Development Block Grant
CDE	Community Development Entities
CDOH	Colorado Division of Housing
CFP	Capital Fund Program
CFFP	Capital Fund Financing Program
CHFA	Colorado Housing Finance Authority
CLPHA	Council of Large Public Housing Agencies
CNI	Choice Neighborhoods Initiative
COCC	Central Office Cost Center
CPH	Curtis Park Housing
CR	Continuing Resolution
CSG	Casa Loma, Syracuse, Goldsmith
CU	Component Unit
D3	Delivers for Denver Bond Program
DCV	Denver Community Ventures (dba Friends of DHA)
DHA	Denver Housing Authority
DHC	Denver Housing LLC
DHDP	Denver Housing Development Partners, Inc.
DHHA	Denver Health and Hospital Authority
DHP	Denver Housing Program
DPCU	Discretely Presented Component Units
DPS	Denver Public School
DPD	Denver Police Department
ECM	Energy Conservation Measures
EHV	Emergency Housing Vouchers
ENMP	ESIC New Markets Partners
EOC	Energy Outreach Colorado
EPA	Environmental Protection Agency
EPC	Energy Performance Contract
FFB	Federal Financing Bank
FFE	Furniture, Fixtures and Equipment
FSS	Family Self Sufficiency Program
FTE	Full Time Equivalents
FY	Fiscal Year
FYI	Foster Youth to Independence
GAAP	Generally Accepted Accounting Principles
GASB	Government Accounting Standards Board
GFOA	Government Finance Officers Association

HAC	Housing Advisory Committee
HAP	Housing Assistance Payment
HCV	Housing Choice Vouchers
HMD	Housing Management Division
HOA	Homeownership Association
HOME	HOME Investment Partnership Program
HOPE VI	Housing Opportunities for People Everywhere
HQS	Housing Quality Standards as prescribed by HUD
HUD	Department of Housing and Urban Development, a federal agency
KCC	Kaleidoscope Collaborative Center
IGA	Intergovernmental Agreement
ISF	Internal Service Fund
LBP	Lead Based Paint
LEED	Leadership and Environmental Design
LIBOR	London Interbank Offered Rate
LIHTC	Low Income Housing Tax Credit
LOC	Line of Credit
LOCCS	Line of Credit Control System
LRC	Local Resident Council
MBE	Minority Owned Business Enterprise
MIS	Management Information Systems
MOU	Memorandum of Understanding
MPDU	Moderately Priced Dwelling Units
NAHRO	National Association of Housing and Redevelopment Officials
NMTC	New Markets Tax Credits
NOFA	Notice of Funding Availability
NPO	Nonprofit Organization
NSP	Neighborhood Stabilization Program
OC	Opportunity Centers
OEA	Operating Easement Agreement
OED	Office of Economic Development
OMB	Office of Management and Budget
PCARD	Purchasing Card
PBA	Project Based Assistance
PDPA	Public Deposit Protection Act
PEL	Project Expense Level
PEPR	Performance Enhancement Program Report
PH	Public Housing
PHA	Public Housing Agency
PHAS	Public Housing Assessment System
PILOT	Payment in Lieu of Taxes
PPA	Power Purchase Agreement
PSH	Permanent Supportive Housing
PUM	Per Unit Month
QHWRA	Quality Housing and Work Responsibility Act
QLICI	Qualified Low-Income Community Investment
RCB	Resident Council Board
RCC	Resident & Community Connections

RCS	Resident & Community Services
REAC	Real Estate Assessment Center
RHF	Replacement Housing Factor
RLS	Request for Legal Services
ROSS	Resident Opportunity and Self Sufficiency Grant
RUGF	Rose Urban Green Fund
S8	Section 8
SEMAP	Section 8 Management Assessment Program
SLP	Special Limited Partnerships
SRO	Single Room Occupancy
TANF	Temporary Assistance for Needy Families
TI	Tenant Improvements
TNT	The Northern Trust
TOD	Transit Oriented Development
UACD	Urban Action Community Development
UEL	Utility Expense Level
UMA	Unit Months Available
UPCS	Uniform Physical Condition Standards
VA	Veterans Administration
VASH	Veterans Affairs Supportive Housing
VCP	Vida Commercial Partners Inc.
VOA	Volunteers of America
WBE	Women Owned Business Enterprise
YEA	Youth Employment Academy
YO	Youth Opportunity Grant