



**Boulder County Housing Authority Board
September 2016 Meeting Packet**

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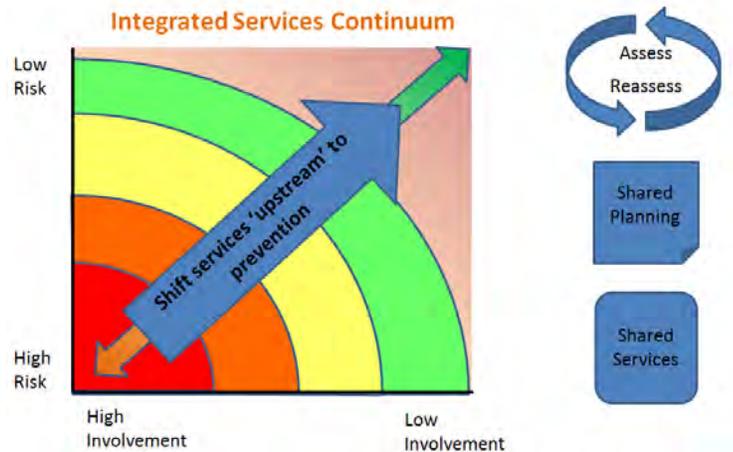
Department of Housing & Human Services

Housing Office: 2525 13th Street, Suite 204 • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax: 720.564.2283
Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523
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www.bouldercountyhhs.org

**Boulder County Department of Housing & Human Services
Housing Authority/Human Services Boards
Monthly Board Meeting Agenda
Tuesday, September 27, 2016, 2:00 – 3:15 p.m.
Commissioners' Hearing Room – 3rd Floor
Boulder County Courthouse, Boulder, Colorado**

Vision: Creating healthy communities that are more self-sufficient, sustainable, and resilient. We're moving toward this vision by working collaboratively with our partners to efficiently and effectively integrate health, housing, and human services, making it easier for our neighbors to access the help they need to get back on their feet.



Agenda

1. **Call to Order, Housing Authority Board Meeting — Housing Authority Board Chair**
2. Update on partnership with Airbnb to strengthen community disaster response capacity — BCHA Executive Director Frank Alexander **(2:00 – 2:05 p.m.)**
3. BCHA Housing Choice Voucher update — Housing Assistance Program Manager Amanda Guthrie **(2:05 – 2:15 p.m.)**
4. Casa de la Esperanza update — Casa de la Esperanza Coordinator Vanessa Escarcega **(2:15 – 2:30 p.m.)**
5. Longs Peak Energy Conservation (LPEC) update — LPEC Office Manager Brittany Kammerzell **(2:30 – 2:45 p.m.)**
6. BCHA Finance Update – BCDHHS Finance Division Director Will Kugel **(2:45 – 3:00 p.m.)**
7. Matters from Members of the Housing Authority Board
8. Matters from Members of the Public on Housing Authority topics

9. Call to Order – as Human Services Board

10. Matters from Members of the Human Services Board

11. Matters from Members of the Public on Human Services topics (approximately **3:00 p.m.**, 10 minutes)

Upcoming Meetings

**Boulder County Human Services Board Meeting—Tuesday, October 25, 2016, 2:00 p.m.
Commissioners’ Hearing Room – 3rd Floor, Boulder County Courthouse, Boulder, Colorado**

***Human Services Board Focus*

****No November meeting**

**Boulder County Housing Authority Board Meeting—Tuesday, December 6, 2016, 2:00 p.m.
Commissioners’ Hearing Room – 3rd Floor, Boulder County Courthouse, Boulder, Colorado**

***Housing Authority Focus*

Current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be accessed at the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

****Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County’s guide to public hearings:**

<http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>

It is the policy of BCDHHS to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual’s special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCDHHS es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como interpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, el condado requiere que le informen de las necesidades especiales de cada individuo. Si Ud. requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.

BCHA Executed Contracts
August 23, 2016 - September 18, 2016

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
8/23/2016	Energy Outreach Colorado	Revenue: Crisis Intervention Program (CIP) (LPEC). Estimated \$100,000 revenue	\$ 100,000.00
9/1/2016	Felsburg Holt and Ullevig	Amendment 01: Wildlife habitat assessment (task 8.1 - additional \$9,119)	\$ 23,019.00 *
9/8/2016	Blake and Associates	Amendment 01: Nederland property appraisal (add'l \$2999.99 to existing \$2200 contract)	\$ 5,199.99 *
9/8/2016	City of Longmont	Grant Application: Housing & Financial Counseling (continuing funds)	\$ 50,000.00

2016 BCHA Resolutions
August – September 2016

1. 2016-13 Resolution to approve the 2017 Annual PHA Plan



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BOULDER COUNTY HOUSING AUTHORITY BOARD MEMO

Date: September 27, 2016
To: Boulder County Housing Authority Board
From: Frank Alexander, BCHA Executive Director
Re: BCHA Board Report for September 27, 2016 meeting

Director's Report

Kestrel Construction:

Construction at Kestrel progressed slightly ahead of schedule over the summer months, with the first buildings scheduled to be completed in early 2017 (February/March). The first phase of construction, consisting of six buildings in the northeast quadrant of the site is progressing through framing and mechanical and plumbing rough-ins. Exterior doors and windows are also being installed in this first phase, which totals 42 units. The four additional phases of multi-family construction are progressing at various stages, with concrete foundations being poured for many of the final multi-family buildings as well as framing beginning on Phase 2 and Phase 3. Major upcoming construction milestones at the multi-family buildings include pouring the final foundations as well as siding installation on many of the buildings in Phase 1.



At the senior building, structural steel has been installed for the entry-way and lobby area, with wood framing completed up to the second floor on the west side of the building. A mechanical system mockup has been installed in the first floor hallway on the west side of the senior building to identify any potential constructability issues. Major upcoming construction milestones at the senior building include the final installation of all structural steel and the pouring of the third floor concrete deck.



On Friday, September 30, construction activity on the site will pause for a celebration to mark the mid-point of construction. Attendees will have the opportunity to hear from BCHA, our development partners, and elected officials about the history, importance, and expectations of this new community of affordable homes. BCHA will also offer hard hat tours of the construction site.

Kestrel Lease-Up Planning:

As mentioned above, construction is currently ahead of schedule. The first sixteen townhomes will be leased by May 2017, and as early as March if construction continues to progress at the same rate. Additional townhomes will be ready for tenancy monthly thereafter until the development is fully completed in March 2018. The 71-unit senior building is scheduled to begin lease-up (at one time) on or after October 1, 2017.

Through coordinated efforts and regular communication with development, property management, and maintenance teams, staff are working to ensure that the leasing processes will be well-organized and implemented smoothly. BCHA has also been working with MIS to design an online application which will allow applicants to complete and submit their electronically from their home (or on a public) computer. This streamlined process, conducted successfully by BCHA for the first time for its Housing Choice Voucher Lottery last year, will eliminate wait lines and enable staff to download applicant information into a database, saving significant staff time and work. Applications will be available for both waitlists in November 2016, leaving plenty of time before leasing the first units.

BCHA maintains a growing interest list, currently made up of 546 registrants, to inform potential applicants about the development progress, and to alert them about opportunities to apply for waitlists. With a detailed brochure close to completion, marketing will begin shortly, including promoting Kestrel to businesses whose employees may qualify. Staff do not anticipate any lease-up issues relating to timelines or processes.

6655 Twin Lakes Road:

On August 30th the Boulder County Board of County Commissioners and Planning Commission held a joint public hearing on land use designation changes submitted as part of the 2015 BVCP Major Update. After reviewing proposals for the properties, City and County planning staff recommended that the BCHA and BVSD properties located at 6655 Twin Lakes Rd, 6600 Twin

Lakes Rd and O Kalua Rd be changed from low-density residential to medium density residential with an Environmental Preservation designation applied to a drainage way and wetlands on the property. BCHA is supportive of the staff recommendation and believes it provides a reasonable compromise to allow affordable housing to be built on the properties while allowing many of the amenities adjacent neighbors have indicated they would like to see.

Boulder County Planning Commission met on September 21st to deliberate and vote on the land use change request. At the meeting, Planning Commission members asked questions of staff, BCHA, BVSD, and TLAG in regards to the proposals. After deliberation, the Planning Commission voted 4-3 to approve the planning staff recommendation of medium-density residential with environmental preservation, and added a recommendation that future boards and commissions ensure that the guiding principles set forth during the Twin Lakes Stakeholder Group process be upheld, especially as they relate to preserving wildlife corridors and values on the property.

The County Commissioners will meet on September 27th for their deliberation and decision. Following these two meetings, Boulder City Council and Planning Board will hold a joint public hearing on October 13th with Planning Board deliberating following the hearing and City Council meeting again on November 1st for their deliberation and decision.

BCHA has completed the preliminary geotechnical and wildlife habitat studies and posted the reports to OurBoulderCounty.org. BCHA will be taking comments and questions on the preliminary reports through a form on our website.

Voucher Issuance Update:

On June 9, 2016, BCHA randomly selected 25 lottery numbers from its 2015 Housing Choice Voucher lottery pool. Since that announcement, BCHA has issued a total of 15 vouchers to eligible families. Of those 15 issued vouchers, five of them have leased up, one will be leasing in late September, four will be leasing up in October, and the other five are currently searching for units. During the call-up to start the Housing Choice Voucher eligibility process, four did not accept the invitation to attend the briefing and two did not respond within the deadline. The rest are in different stages of the eligibility process and should all be completed by the end of September. BCHA is also planning in the near future to select 25 more from the Housing Choice Voucher lottery pool.

Payment Standards/Fair Market Rent Update:

The U.S. Department of Housing and Urban Development (HUD) has published its 2017 Final Fair Market Rent (FMR) and Boulder County experienced a decrease from the 2016 rates. There was an average decrease of 10.92% per bedroom size from the 2016 FMR.

The Housing Opportunities Thorough Modernization Act of 2016 (HOTMA) revised the procedure through which HUD publishes the FMR and no longer requires public comment before publishing. Additionally, the law adjusted how rates are calculated. HUD now uses a 5-year data collection tool by the American Community Survey (2010-2014) in combination with actual and forecasted Consumer Price Index rent and utility prices based on the 2013

metropolitan area definitions. The calculation method is the same as it was in 2016; however, the data systems have been updated, which likely is why we are seeing a decrease. HUD also provides a tool to help housing authorities forecast the difference between current FMR and future FMR, and the percentage change between the two in order to better analyze the most appropriate payment standard to adopt. Based on the FMR for Boulder County, the current 2016 payment standard would be at 111.5% of the 2017 FMR. Therefore, we anticipate adopting a new payment standard that is at 110% of the 2017 FMR. Based on our analysis and research, these figures will have little to no impact on our voucher holders, because we have a 1-year grace period to implement the new payment standards for existing voucher holders. We have coordinated with our other local housing authorities, Boulder Housing Partners and Longmont Housing Authority, and we will all be adopting the same payment standard recommendation of 110% of the new FMR. Based on conversations with HUD, we anticipate that the FMR will increase again in 2017.

“Housing Continuum” Update:

BCHA continues to work to expand and deepen resources for homeless and vulnerable households through expansion of the Housing Continuum.

The Housing Stabilization Program (HSP) and Community Housing Resource Panel (the Panel) have successfully launched the new Continuum of Care (CoC) funding stream from HUD for Rapid Re-housing of homeless families and homeless Transition Aged Youth. These rental assistance funds can be used for scattered-site housing choice lease-up. New strategic partnerships with Family Tree of Lakewood (serving the entire metro area) and Attention Homes to provide case management for select households will help BCHA to achieve the grant’s Year-1 lease-up goals and forge stronger relationships with Metro Denver Homeless Initiative (MDHI).

The July BCHA BOCC memo mentioned a letter of intent to apply for CoC Permanent Supportive Housing vouchers for Kestrel units. Since then, BCHA received good news that the grant application has been endorsed by MDHI and is now with HUD for final approval. If successful, it will represent a partnership between BHP, Boulder Shelter for the Homeless and BCHA to collaboratively re-house up to 25 chronically homeless individuals with supportive housing. Penny Hannigan of Boulder Housing Partners and Greg Harms of Boulder Shelter were instrumental in this application.

BCHA also recently submitted an application for Section 811 vouchers for permanent supportive housing at Kestrel, in conjunction with Mental Health Partners, Imagine, and Center for People with Disabilities. If funded, this program will expand the continuum by another 20 vouchers.

Good Tenancy Video

BCHA is finalizing a new “Good Tenancy” video which outlines the responsibilities of landlords and tenants to create safe and healthy communities. The video will be shown to each prospective tenant and housing assistance recipient.

CASA DE LA ESPERANZA

The logo consists of the words 'CASA DE LA' in large, blue, block letters at the top. Below this is a white dove in flight, carrying a blue banner. The word 'ESPERANZA' is written in large, blue, block letters at the bottom, where each letter is filled with a collage of small photographs showing various community activities, people, and educational settings.

Our Vision is one of a thriving community that encourages those around us by exemplifying the ideals of education, leadership and self-sustainability

Mission: Casa de la Esperanza's educational center is a state-of-the-art learning center providing opportunities and resources toward excellence and self-empowerment through collaboration and programming that nurture each individual's potential.

Casa de la Esperanza Residents, Staff, and Volunteers

Demographics

Number of families served: 48

Number of Children: 69

Number of adults: 105

Total Number of individuals impacted by Casa: 174

We serve low-income agricultural workers and their families

CASA Staff

Vanessa Escarcega, Program Coordinator
Michael Lozano, STEM Educator
David Neil Mosser, Program Assistant
Miguel Vasquez, Graphics Design Intern



Volunteers

Tutors/Programs: 68 (1,540 hours)

Robotics Mentors: 18 (655 hours)

Parent Volunteers: 14 (714 Hours)

100 Volunteers & 2,909 Hours



STEM Education (Science, Technology, Engineering, Mathematics) Program and Robotics Academy

The Casa Robotics Academy is in its tenth year of successful robotics programming that encourages STEM education and careers, increases student's motivation to obtain a high school diploma, and develops interest for higher education.

JR LEGO Robotics – (Elementary k-4th grade)

LEGO Robotics – (Elementary and Middle 4th-7th grade)

VEX IQ Robotics – (Elementary and Middle 5-8th grade)

FIRST Robotics team – (High School)

4-H Club Explorer – (Elementary)

Girl Programming – (Elementary)



Rocket Club with CU Boulder

Funded through NASA and CU – students familiarized themselves with the CU campus and basic engineering principles; students delved deeper into rocket science and started building their very own rocket under the guidance of their new CU friends and mentors.

Esperanza Scholars Academic and Enrichment Support

Daily Academic Support children k-12 and those in higher education

Head Start Class

Art Attack Program at Fire House Art Center

Breaking Barrier Summer Camp K-5th grade

Mathematics Class

Piano Class

Community Adventure Program through Cottonwood

Youth Leadership and College Prep



Adult Programming & Community Events

Community Food Share

Resident Meetings

Fitness Classes

Health and Healthy Eating Classes

English Classes

Transportation Events “Earn-a-bike”

Hiking and Camping Trips



2016 Highlights

Robotics

Jan 16 – FLL placed 18th out of 73 teams

and 1st Place in their Research Project

March 7th – VEX IQ team was awarded
with The Judges and STEM Research
Project Award

March 24-26 – Students in the FRC Team
won 6th place out of 46 teams



On May 28th, 6 CASA Students graduated
from High School



Donations:

Spheros

Robotics Arm

Backpacks plus more



Award for “Service for
Children” and \$1,000 grant
from Group Publishing



13 of 27

Achievements and Challenges

Casa Achievements

Not only has Casa been able to maintain its goal of 90% graduation, but we have reached a 100% graduation rate for the last 7 years. Our students are more likely to seek higher education when they are involved in the program. The attendance of our students at their schools is 80% or above, and the program participants hold an average of 2.8 GPA.

Casa Challenges

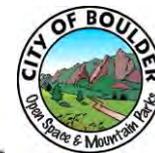
- In the last year, over half of our community has moved on. Some families purchased homes while others no longer qualified for housing. These changes have both positive and negative impacts on our program.
- Participation in our program is highly recommended but not required. We notice that many times the families that need the most help tend to not use all the services we offer.
- Transportation has always been a challenge. It is difficult to transport children to event around our community. It gets extremely difficult to transport children to robotics competitions outside of Longmont.
- We've missed opportunities to travel to Kentucky when our team has made it to the World Finals in the Robotics Program.

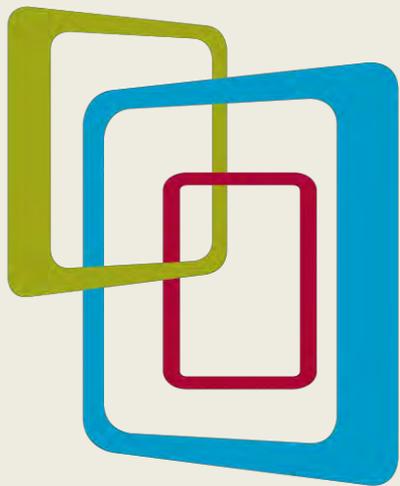
Casa Goals

- Increase program participation and offer more meaningful classes to our participants
- Have a program van to transport participants to events, classes, robotics competitions, and much more
- Expand our resources to other Boulder County Housing Sites



Sponsors, Partners, and Key Organizations





BOULDER COUNTY
HOUSING
& HUMAN
SERVICES

Hope for the future, help when you need it.

Boulder County Housing Board Meeting

September 27, 2016

Agenda

1. BCHA Cost Drivers

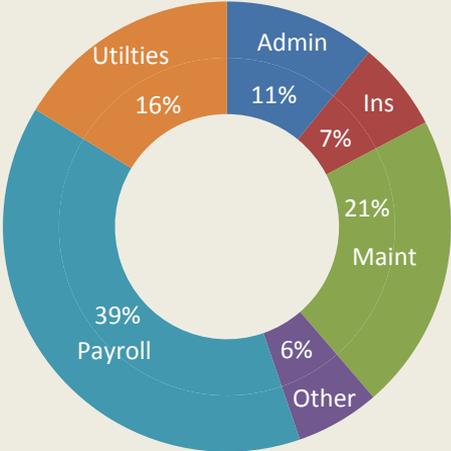
2. Debt Structure Overview



Hope for the future, help when you need it.

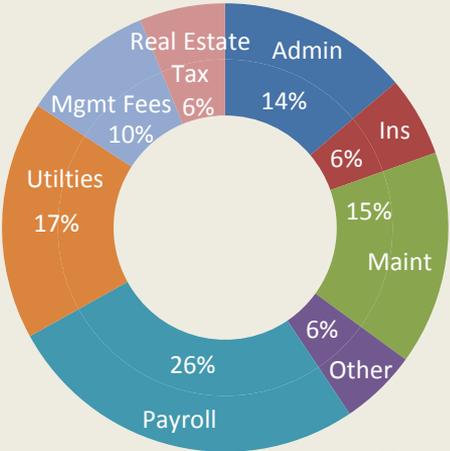
2015 Cost Drivers to Boulder County Housing Authority Portfolio

Boulder County Housing Authority



Payroll – 39%
 Maintenance – 21%
 Utilities – 16%

National LIHTC Data



Payroll – 26%
 Maintenance – 15%
 Utilities – 17%

Source: Novogradic



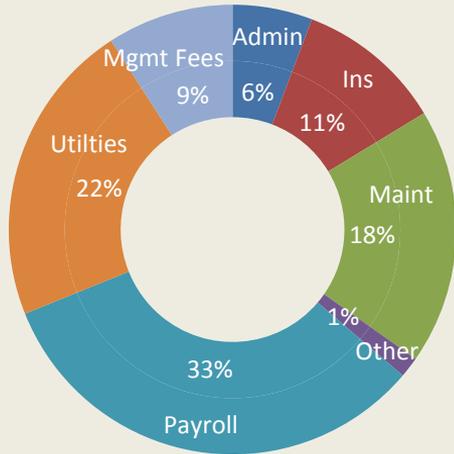
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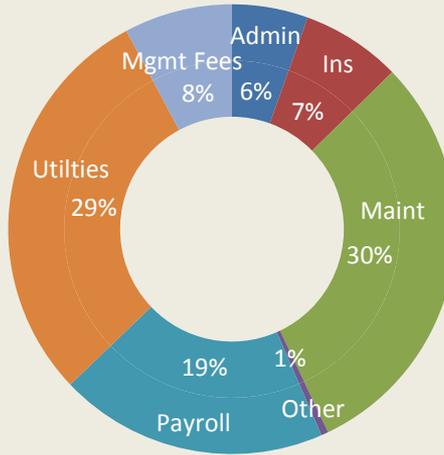
2015 Cost Drivers to Low-Income Housing Tax Credit Portfolio

Josephine Commons



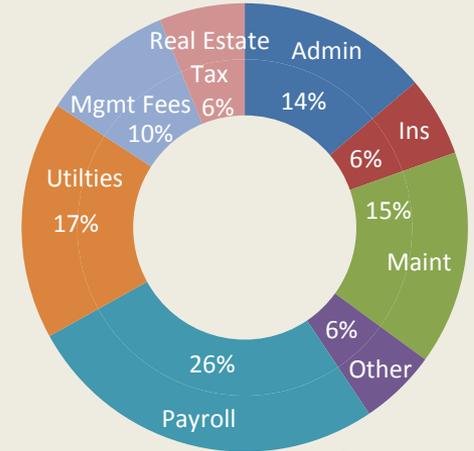
Payroll – 33%
 Utilities – 22%
 Maintenance – 18%

Aspinwall



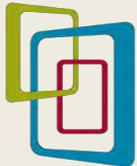
Payroll – 19%
 Utilities – 29%
 Maintenance – 30%

National LIHTC Data



Source: Novogradic

Payroll – 26%
 Utilities – 17%
 Maintenance – 15%



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2015 Cost Drivers to Housing Portfolio

BCHA Housing portfolio and the low-income housing tax credit (LIHTC) properties have similar cost drivers to the national LIHTC data. Top 3 drivers are:

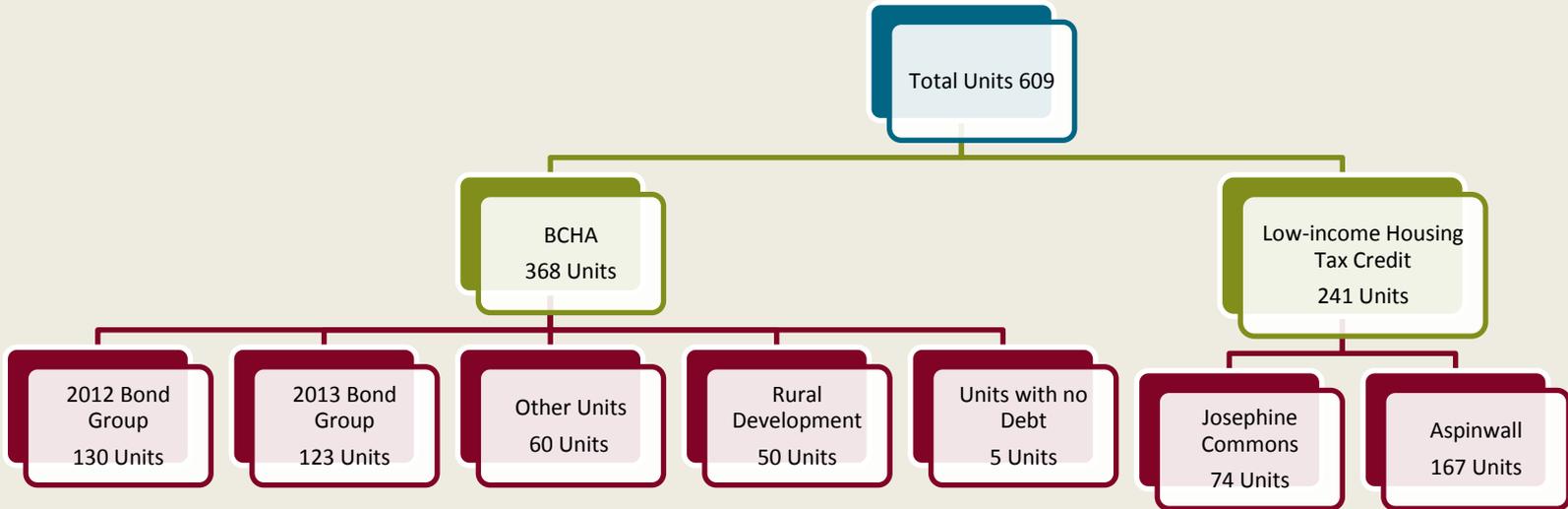
- Payroll
- Maintenance
- Utilities

The senior LIHTC property (Josephine Commons) is performing closer to national LIHTC data than multi-family property (Aspinwall).

BCHA continues to evaluate the portfolio's cost drivers to be more efficient.



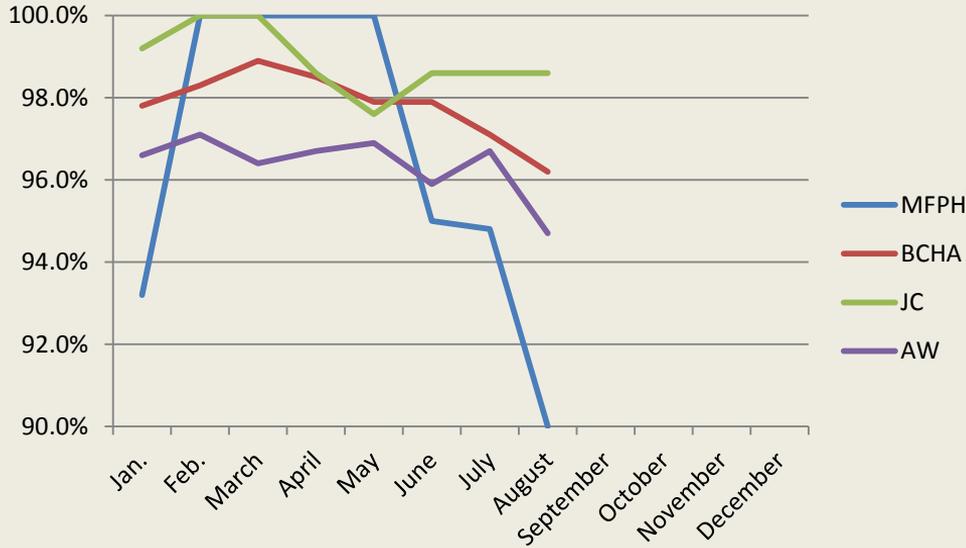
Debt Structure



Debt Structure as of 2015

Property	Property Type	# Properties	# Units	Loan-to Value (LTV)	Debt Service Coverage Ratio (DSCR)	Total Debt Remaining
2012 Bond Group	MF & Senior	7	130	78%	1.41	\$7.0M
2013 Bond Group		20	123	67%	1.28	\$6.9M
Other Units*	MF	3	60	36%	1.36	\$1.1M
Sunnyside Regal Square				11%	4.04	\$225K
Rural Development	MF & Senior	3	50	43%	0.65	\$2.0M
Units with no Debt	MF	2	5	-	-	-
Low-Income Housing Tax Credit Properties	Senior	1	74	22%	1.41	\$2.9M
Josephine Commons (9% LIHTC)	MF	17	167	75%	1.40	\$13.3M
Aspinwall (4% LIHTC)						

2016 Occupancy Rates



MFPH saw a decrease due to one MF unit (Bedivere) being completely off line in Aug.

Aug	MFPH	BCHA	JC	AW
90%	96%	98%	95%	

Total Number of Units

MFPH – 20
 BCHA – 348
 JC – 74
 AW – 167



BOULDER COUNTY
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**Boulder County Housing Authority
Income Statement thru August 2016**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
INCOME			
Tenant Rental Income	\$ 1,177,575	\$ 1,128,057	4.39%
Subsidy Rental Income	\$ 1,113,717	\$ 1,087,223	2.44%
Total Rental Income	\$ 2,291,292	\$ 2,215,280	3.43%
Other Tenant Charges	\$ 153,688	\$ 39,156	292.50%
Management Fee Income	\$ 101,229	\$ 108,736	-6.90%
Developer Fee	\$ 650,000	\$ -	
Section 8 Fraud Recovery	\$ 40,351	\$ 16,667	142.11%
S8 Misc Income	\$ 394,483	\$ 363,704	8.46%
Grant Revenues	\$ 4,808,259	\$ 3,214,960	49.56%
Program Revenue	\$ 217,552	\$ 284,000	-23.40%
Transfers In from Primary	\$ 1,135,000	\$ 661,333	71.62%
Transfers out of Primary	\$ -	\$ 0.00	
TOTAL INCOME	\$ 9,791,854	\$ 6,903,835	41.83%
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
EXPENSES			
Admin Salary & Benefits	\$ 1,228,473	\$ 1,062,223	15.65%
Maintenance Salary & Benefits	\$ 376,591	\$ 647,407	-41.83%
Admin Operating Expenses	\$ 2,172,792	\$ 2,157,866	0.69%
Utility Expense	\$ 171,763	\$ 199,982	-14.11%
Insurance Expense	\$ 201,259	\$ 167,277	20.31%
Net Collection Loss	\$ 29,310	\$ -	
Rehab Expense	\$ 2,040,918	\$ 1,233,670	65.43%
Maintenance Expense	\$ 455,150	\$ 464,638	-2.04%
Weatherization Expenses	\$ 1,341,596	\$ 1,412,742	-5.04%
TOTAL OPERATING EXPENSE	\$ 8,017,852	\$ 7,345,806	9.15%
NET OPERATING INCOME (-LOSS)	\$ 1,774,002	\$ (441,971)	-501.38%
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Extraordinary Maintenance	(\$115,136)	(\$206,097)	-44.14%
Interest Income	\$282,502	\$340,058	-16.93%
Interest Expense Notes and Bonds	(\$359,093)	(\$357,003)	0.59%
S8 HAP Income	\$5,310,787	\$4,600,000	15.45%
HAP Expense	(\$5,164,054)	(\$4,692,000)	10.06%
Rehab Notes Receivable Issued	\$0	\$46,573	
Depreciation Expense	(\$493,260)	(\$495,775)	-0.51%
Gain or Loss on Sale of Property	\$789,579	\$0	
Transfer to MFPH	(\$679,960)	\$0	
Transfer to Kestrel	(\$5,000)	\$0	
Flood Related Expenditures	(\$34,293)	\$0	
NON OPERATING REVENUE/(EXPENSES)	(\$467,929)	(\$764,243)	-38.77%
TOTAL NET INCOME (-LOSS)	\$ 1,306,073	\$ (1,206,214)	208.28%

Josephine Commons - Income Statement 2016

	Jan	Feb	Mar	April	May	Jun	July	Aug	Year-to-Date	Year-to-Date Budget	Variance
Income											
Tenant Rental Income	\$ 52,789	\$ 53,317	\$ 53,317	\$ 52,347	\$ 51,699	\$ 52,639	\$ 53,149	\$ 51,775	\$ 421,032	\$ 396,330	\$ 24,702
Rental Subsidy	\$ 6,758	\$ 6,758	\$ 6,758	\$ 6,778	\$ 6,778	\$ 6,602	\$ 6,602	\$ 8,441	\$ 55,475	\$ 63,894	\$ (8,419)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 97	\$ 1	\$ 1	\$ 26	\$ 486	\$ 511	\$ 32	\$ 5	\$ 1,158	\$ 1,667	\$ (509)
Total Income	\$ 59,644	\$ 60,076	\$ 60,076	\$ 59,151	\$ 58,963	\$ 59,752	\$ 59,783	\$ 60,221	\$ 477,665	\$ 461,891	\$ 15,774
Expenses											
Administrative Expenses	\$ 7,431	\$ 6,958	\$ 6,349	\$ 7,718	\$ 6,842	\$ 6,946	\$ 6,920	\$ 6,715	\$ 55,880	\$ 57,781	\$ (1,901)
Utility Exp	\$ 2,727	\$ 12,599	\$ 6,921	\$ 7,023	\$ 7,141	\$ 6,667	\$ 6,659	\$ 5,321	\$ 55,059	\$ 59,892	\$ (4,833)
Maintenance Salary and Benefits	\$ 7,785	\$ 7,586	\$ 7,773	\$ 7,800	\$ 7,661	\$ 7,561	\$ 7,688	\$ 7,657	\$ 61,511	\$ 69,223	\$ (7,712)
Maintenance Contracts	\$ 7,510	\$ 7,230	\$ 5,351	\$ 2,941	\$ 5,152	\$ 11,680	\$ 6,247	\$ 4,673	\$ 50,783	\$ 29,098	\$ 21,685
Maintenance Materials	\$ -	\$ 1,435	\$ 1,745	\$ 3,569	\$ 3,561	\$ 2,036	\$ 96	\$ 667	\$ 13,108	\$ 7,874	\$ 5,234
Insurance Exp	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 25,711	\$ 29,080	\$ (3,369)
Bad debt Exp	\$ (49)	\$ -	\$ (82)	\$ (140)	\$ -	\$ -	\$ -	\$ -	\$ (271)	\$ -	\$ (271)
Mileage	\$ 42	\$ 83	\$ 107	\$ 89	\$ -	\$ 26	\$ -	\$ -	\$ 347	\$ 833	\$ (486)
Total Operating Expense	\$ 28,660	\$ 39,105	\$ 31,378	\$ 32,213	\$ 33,570	\$ 38,131	\$ 30,824	\$ 28,246	\$ 262,129	\$ 253,781	\$ 8,348
Net Operating Income	\$ 30,983	\$ 20,971	\$ 28,697	\$ 26,937	\$ 25,392	\$ 21,621	\$ 28,959	\$ 31,975	\$ 215,536	\$ 208,110	\$ 7,426
Non-Operating Expenses											
Depreciation	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 307,569	\$ 307,729	\$ (160)
Interest Exp - notes & bonds	\$ 21,878	\$ 21,867	\$ 23,045	\$ 22,241	\$ 22,230	\$ 22,534	\$ 22,312	\$ 22,300	\$ 178,407	\$ 177,437	\$ 970
Amortization Exp - Financing Fees	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 7,550	\$ 7,550	\$ 0
Non-Routine Exp	\$ 653	\$ (653)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,616	\$ (7,616)
Total Non-Operating Expenses	\$ 61,921	\$ 60,605	\$ 62,435	\$ 61,631	\$ 61,619	\$ 61,924	\$ 61,702	\$ 61,690	\$ 493,526	\$ 500,332	\$ (6,806)
Total Net Income	\$ (30,938)	\$ (39,634)	\$ (33,737)	\$ (34,693)	\$ (36,227)	\$ (40,303)	\$ (32,743)	\$ (29,715)	\$ (277,990)	\$ (292,222)	\$ 14,232

Aspinwall Income Statement 2016

	Jan	Feb	March	April	May	Jun	July	Aug	Year to Date	Year to Date Budget	Variance
Income											
Tenant Rental Income	\$ 81,417	\$ 80,398	\$ 79,030	\$ 78,105	\$ 76,396	\$ 76,354	\$ 79,449	\$ 78,936	\$ 630,085	\$ 675,011	\$ (44,927)
Subsidies	\$ 90,394	\$ 90,331	\$ 91,613	\$ 92,021	\$ 91,939	\$ 92,676	\$ 91,916	\$ 90,329	\$ 731,219	\$ 679,234	\$ 51,985
Bad Debt, Net of Collections	\$ -	\$ 33	\$ (8,494)	\$ -	\$ (2,401)	\$ 49	\$ (600)	\$ (2,364)	\$ (13,777)	\$ -	\$ (13,777)
Other Revenue	\$ 4,721	\$ 2,388	\$ 6,290	\$ 863	\$ 22,680	\$ 7,924	\$ 1,491	\$ 360	\$ 46,716	\$ 14,695	\$ 32,021
Total Income	\$ 176,532	\$ 173,149	\$ 168,439	\$ 170,989	\$ 188,614	\$ 177,003	\$ 172,256	\$ 167,261	\$ 1,394,242	\$ 1,368,940	\$ 25,302
Operating Expenses											
Salaries & Benefits	\$ 14,655	\$ 14,676	\$ 17,775	\$ 18,350	\$ 16,936	\$ 16,888	\$ 16,308	\$ 15,206	\$ 130,793	\$ 130,272	\$ 521
Audit Fees	\$ 1,250	\$ -	\$ 200	\$ 1,200	\$ 2,303	\$ 500	\$ 500	\$ 500	\$ 6,453	\$ 8,573	\$ (2,120)
Legal Fees	\$ 270	\$ 167	\$ 322	\$ -	\$ -	\$ -	\$ 141	\$ -	\$ 900	\$ 857	\$ 43
Bank Fees	\$ 398	\$ 321	\$ 371	\$ 412	\$ 436	\$ 342	\$ 487	\$ 306	\$ 3,072	\$ 2,103	\$ 969
HOA Fees	\$ 2,134	\$ 2,134	\$ 2,134	\$ 2,274	\$ 2,274	\$ 2,274	\$ 2,274	\$ 3,974	\$ 19,472	\$ 17,413	\$ 2,059
Management Fees	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 53,440	\$ 53,440	\$ -
Admin Contracts	\$ -	\$ 675	\$ -	\$ 805	\$ -	\$ -	\$ -	\$ 26	\$ 1,506	\$ -	\$ 1,506
Office Expenses	\$ 8	\$ 1,087	\$ 23	\$ 40	\$ 331	\$ 294	\$ 234	\$ 245	\$ 2,263	\$ 3,320	\$ (1,057)
Asset Mangement Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 54,816	\$ 58,914	\$ (4,098)
Maintenance Materials	\$ 568	\$ 1,213	\$ 2,437	\$ 6,209	\$ 2,040	\$ 5,440	\$ 1,010	\$ 4,342	\$ 23,259	\$ 23,116	\$ 143
Outside Contract Labor	\$ 6,828	\$ 5,403	\$ 13,159	\$ 8,786	\$ 10,361	\$ 16,277	\$ 7,232	\$ 15,695	\$ 83,741	\$ 99,953	\$ (16,212)
Telephone Expense	\$ 281	\$ 420	\$ 351	\$ 353	\$ 353	\$ 353	\$ 473	\$ 235	\$ 2,819	\$ 1,700	\$ 1,119
Property Utilities	\$ 15,761	\$ 26,686	\$ 25,527	\$ 20,904	\$ 19,019	\$ 22,908	\$ 25,397	\$ 25,386	\$ 181,587	\$ 185,458	\$ (3,871)
Total Operating Expense	\$ 55,686	\$ 66,312	\$ 75,831	\$ 72,865	\$ 67,584	\$ 78,806	\$ 67,588	\$ 79,448	\$ 564,120	\$ 585,118	\$ (20,998)
NOI	\$ 120,846	\$ 106,837	\$ 92,608	\$ 98,124	\$ 121,030	\$ 98,197	\$ 104,668	\$ 87,814	\$ 830,122	\$ 783,822	\$ 46,300
Non-Operating Expenses											
Depreciation	\$ 87,850	\$ 132,311	\$ 114,931	\$ 202,565	\$ 115,050	\$ 115,050	\$ 115,050	\$ (1,671)	\$ 881,135	\$ 702,454	\$ 178,681
Interest Expense	\$ 85,025	\$ 68,462	\$ 73,569	\$ 88,236	\$ 129,750	\$ 32,942	\$ 78,658	\$ 80,109	\$ 636,751	\$ 677,612	\$ (40,861)
Amortization Expense	\$ 1,942	\$ 2,372	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 17,256	\$ 15,539	\$ 1,717
Insurance Recovery Proceeds	\$ (30,389)	\$ 30,359	\$ -	\$ -	\$ (900)	\$ -	\$ -	\$ -	\$ (930)	\$ -	\$ (930)
Non-Routine/Extraordinary Maint	\$ 4,354	\$ 7,458	\$ 63,141	\$ 12,302	\$ (16,003)	\$ 2,248	\$ (7,660)	\$ (11,135)	\$ 54,704	\$ 26,667	\$ 28,038
Total Non-operating Expense	\$ 148,782	\$ 240,961	\$ 253,798	\$ 305,260	\$ 230,053	\$ 152,397	\$ 188,205	\$ 69,460	\$ 1,588,917	\$ 1,422,272	\$ 166,645
Total Net Income (Loss)	\$ (27,937)	\$ (134,124)	\$ (161,190)	\$ (207,136)	\$ (109,023)	\$ (54,200)	\$ (83,537)	\$ 18,354	\$ (758,795)	\$ (638,450)	\$ (120,344)

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Tenant Statistical Reporting
S8 - Tenant Stats - Standard Summary Rpt
Summary Statistics I
 Income Table:

F:\HMS\REPORTS\stats1.rpt

ORDER BY PROJECT_ID ASC; L_NAME ASC; F_NAME ASC; M_INITIAL ASC

cnt: 748
 inc: 12,003,485.00

Summary Statistics I

Counts and Percentages are based on Record Count & Criteria Chosen

	Count	PCT	Avg Age		Count	PCT
Male:	162	21.6578%	51.44	H-Head of house:	748	100.0000%
Female:	586	78.3422%	46.85	S-Spouse:	0	0.0000%
Elderly:	169	22.5936%	71.92	K-Co head:	0	0.0000%
Non-Elderly:	579	77.4064%	40.82	F-Foster child:	0	0.0000%
Disabled:	229	30.6150%	56.64	Y-Youth:	0	0.0000%
Non-Disabled:	519	69.3850%	43.97	E-FT Student:	0	0.0000%
FSS:	97	12.9679%	29.88	L-Live in aide:	0	0.0000%
WTW:	1	0.1337%	37.00	A-Other Adult:	0	0.0000%
Race Codes:				U-Unborn child:	0	0.0000%
W - White:	689	92.1123%		Portability		
B - Black/African American:	44	5.8824%		Port-In:	1	
N - American Indian/Alaska Native:	16	2.1390%		Port-Out:	7	
A - Asian:	12	1.6043%		# of Bedrooms		
P - Native Hawaiian/Other Pacific Islander:	3	0.4011%		0 -	3	
O - Other:	4	0.5348%		1 -	155	
D - Declined:	2	0.2674%		2 -	320	
				3 -	213	
Ethnicity:				4 -	49	
Hispanic or Latino:	190	25.4011%	43.22	5 -	7	
Not Hispanic or Latino:	558	74.5989%	49.42	6 -	1	
Declined:	6	0.8021%	38.17	7 -	0	
				8 -	0	
Part-time Student:	15			over 8 -	0	
				Income		
Citizenship Code(s)				X-Ext. Low(30% of Median):		
EC - EL. Citizen:	724			V-Very Low(50% of Median):		
EN - El. Noncitizen:	17			L-Low(80% of Median):		
IN - Ineligible Noncitizen:	7			N-Not Low:		
PV - Pending Verification:	0			Income		
XX - Info Not Required:	0			Tier - 1		
				Tier - 2		
# of households:	748			Tier - 3		
Families w Children:	397			Tier - 4		
Total Nr Children: (Y-only)	801			Tier - 5		
# in Family:	1805			Non-Low		
record cnt:	748					

('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers','RAD Conversion PBV')