

PUBLIC NOTICE OF MEETING

SUMMIT COMBINED HOUSING AUTHORITY

BOARD MEETING AGENDA

Monday, November 20, 2023

1:00pm – 3:00pm

County Commons – Mount Royal Room

I. CALL TO ORDER

II. ROLL CALL AND INTRODUCTIONS

III. PUBLIC COMMENTS

IV. CONSENT AGENDA

- 10/16/2023 Minutes

V. NEW BUSINESS

- SCHA Budget Finalization
- Resolution 2023-07

I. CONTINUING BUSINESS

- Town and County Updates
- SCHA Updates
- Transfer funds from 1st bank to SCHA MM
- Deed monitoring Update
- SCHA Sales tax and financials

II. OTHER BUSINESS

- Impact Fee Review

III. EXECUTIVE SESSION

- (a) §24-6-402(4)(a), C.R.S., Concerning the purchase, acquisition, lease, transfer, or sale of any real, personal, or other property interest, and (e) §24-6-402(4)(e), C.R.S., Determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators.

IV. ADJOURNMENT

*Please note agendas are subject to change

Public Comments may be emailed to info@summithousing.us in advance of the meeting.

PUBLIC NOTICE OF MEETING

SUMMIT COMBINED HOUSING AUTHORITY

BOARD MEETING AGENDA

Monday, October 16, 2023

1:00pm – 3:00pm

County Commons – Mount Royal Room

I. CALL TO ORDER

- Ryan Hyland call to order at 1:04pm

II. ROLL CALL AND INTRODUCTIONS

- Board Members and Alternates – Ryan Hyland, Nathan Johnson, Tom Fisher, Jason Dietz, Shannon Hays, Rick Holman, Corrie Burr, Laurie Best, Lina Lesmes, Katie Kent, Steve Greer, Vickie Lewis
- SCHA Staff – Sarah Butler
- Public: Philip Linderman

III. PUBLIC COMMENTS

- N/A

IV. CONSENT AGENDA

- 9/18/2023 Minutes
 - Ryan Hyland called a motion to approve the minutes from September 2023. Tom Fisher moved to approve the minutes, Rick Holman second the motion, the motion passed unanimously.

V. NEW BUSINESS

- SCHA 2022 Financial Audit
 - Steve Greer presented to the group the findings of the financial audit. Steve stated that the auditor recommended that two people approve of the payments for each invoice. This will be implemented and our accountant Laura Snow will get approval from the Assistant Executive Director, Vickie Lewis, for second approval.
 - Steve Greer then stated the second recommendation for the SCHA financials would be to better track credit card receipts and invoices. Steve Greer also stated that the invoices need to be paid on time and the SCHA needs to get items to the accountant in a more timely fashion for bills to be on time.
- Revised Resolution 2023- 05 Appointments
 - After review of the resolution, Rick Holman made a suggestion to edit the Town of Breckenridge's wording as well as Town of Silverthorne's Town Manager wording.

- Ryan called for the passing of the resolution, Tom Fisher moved to approve the motion, Rick Holman second the motion, the motion passed unanimously.
- SCHA Preliminary Budget
 - Steve Greer introduced the preliminary budget and stated that himself, Vickie Lewis and Corrie Burr worked on the budget and will highlight a few items. Steve Greer went on to explain that the first highlight is the revenue of the SCHA. Steve Greer stated that the estimated sales and use tax is 13.8 million in total.
 - Steve Greer then moved on to the real estate section stating it will have no estimated income since it has been eliminated. Corrie Burr then said she does not think there are any lingering projects the SCHA is getting commission from. Jason Dietz then asked if the SCHA would receive any money from the HOW class for the Stables Village project. Rick Holman answered that they did not think they needed it because according to the data a large portion of the individuals applying are not first-time homeowners. Ryan Hyland asked if the real estate staff taught the course. Sarah Butler answered that it was the real estate staff and Todd Rankin for Smith Ranch.
 - Steve Greer continued with the budget and stated that the deed monitoring was still being analyzed based on the current year estimates and this budget portion will require further work. Steve Greer then moved to the loan portion of the budget and stated that the loan program has stayed consistent.
 - The total revenue projected was around 14 million. Rick Holman stated he has an issue with the projected revenue being so low and predicting flat year to year based on net taxable sales from 2023 to 2022 being down .476 through July. Rick Holman stated it is projecting 15-20% reduction. Tom Fisher agreed with Rick Holman that it was under estimated. Rick Holman stated that for Town of Breckenridge they predicted a 1% increase making it \$15 million. Tom Fisher stated to go the same as 2023 projected and Jason Dietz said it is \$15.3 and to go flat to that. Ryan Hyland asked the group to stay flat to the \$15.3 projected revenue.
 - Steve Greer then discussed the expenses on the budget report and stated the real estate programs have been decreased to \$0 and added money for educational programs. Shannan Hays asked if there are classes for Spanish speakers and Sarah Butler said no but translators can come to the class. Steve Greer then stated that he broke out the unique charges so they did not get buried in the document. This was for the housing needs assessment, Breckenridge's staff assistance, organizational analysis and new software. Jason Dietz stated that there should be an increased budget for education for staff. He stated a conference is \$500. Ryan Hyland suggests \$5,000. Jason Dietz then suggested the Grand County admin fees for housing choice program have increased and the budget may need to increase. Steve Greer stated he kept the budget for technology and systems the same and can change in the future. Jason Dietz stated that Park City Utah has a system

to look into. Steve Greer will refine the numbers once vendors are spoken to. The group decided that the budget is healthy and good and Ryan Hyland stated it has wiggle room. Ryan Hyland stated we can come back to the topic before finalization.

- Prop 123 Discussion
 - Jason Dietz stated that he would like to petition the state for higher AMI and it would be better to do a uniform petition. The petition needs to be based on the housing needs assessment. Ryan Hyland asked if it was formal. Jason Dietz stated that it is and they just announced the rules. Tom Fisher stated it is as important as grants. Ryan Hyland asked if it was one report. Jason Dietz stated it is all individual but unanimous. Ryan Hyland and Rick Holman discussed setting up a meeting and the timeline for the report. Jason Dietz stated in the next two weeks and Ryan Hyland said they could do a resolution and Tom Fisher stated to have outlines ready.

VI. CONTINUING BUSINESS

- Town and County Updates
 - Ryan Hyland reported that Smith Ranch is looking like a neighborhood. Laurie Best asked how many units Town of Silverthorne will be losing in 2024. Ryan Hyland stated they will be losing 78 but he is working with the county to supplement rent.
 - Jason Dietz stated that Wintergreen Ridge is going up.
 - Tom Fisher stated that granite park in Frisco is getting worked on and will provide CDOT employees housing by next fall. Tom Fisher stated they are interested in buying units.
 - Ryan Hyland stated interest in turning hotel into workforce rentals.
- SCHA Sales tax and financials

VII. OTHER BUSINESS

- Executive Director search
 - Tom Fisher stated that they have a strategic plan and are looking for a recruiter and has identified members in the community. Tom Fisher stated it is important to be realistic. Ryan Hyland has a call in SGR search for Greely to move forward. Rick Holman asked if there is an initial meeting. Tom Fisher stated once contracted with a recruiter. Rick Holman asked if there was any follow up. Ryan Hyland stated it may be more beneficial if they are in the state. Nathan Johnson said yes in Frazer Valley. Ryan Hyland will reach out. The members worked together to get a meeting on November 15th to discuss.
 - Laurie Best asked about deed monitoring. Vickie Lewis stated it will be up and running on the website and newspaper.

VIII. EXECUTIVE SESSION

IX. ADJOURNMENT

- Meeting adjourned at 2:08pm

2024 PROPOSED BUDGET DETAIL	2019 Actuals	2020 Actuals (COVID)	2021 Actuals	2022 Actuals	2023 Budget (Approved)	2023 Actuals Thru September	2023 Projected Budget	2024 Budget (Proposed)	Budget Notes
REVENUE:									
Taxes									
Sales & Use Tax - 0.125%	2,036,430.44	1,956,051.99	2,489,850.71	2,905,357.02	2,179,970.30	2,177,523.18	2,903,364.24	2,903,364.24	
Sales Tax - 0.6%	9,596,559.75	9,170,839.39	11,808,326.05	13,726,164.40	10,494,275.64	10,363,499.96	13,817,999.95	13,817,999.95	
Total	11,632,990.19	11,126,891.38	14,298,176.76	16,631,521.42	12,674,245.94	12,541,023.14	16,721,364.19	16,721,364.19	
Real Estate Activity									
Dillon Valley Vistas Commissions	0.00	0.00	82,375.47	0.00	0.00	0.00	0.00	0.00	
Trails at Berlin Placer Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Smith Ranch Commissions	258,726.06	99,866.47	100,713.30	160,910.19	100,000.00	86,990.00	95,000.00	0.00	
Blue 52	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Sail Lofts	6,316.02	10,444.94	0.00	0.00	0.00	0.00	0.00	0.00	
West Hills	199,397.88	13,142.60	0.00	0.00	0.00	0.00	0.00	0.00	
Highlands Riverfront	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Property Management Rentals	34,667.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
New Housing Applications	5,670.00	2,450.00	10,470.00	5,701.00	1,000.00	200.00	200.00	0.00	
MLS Market Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	
Resale Commissions	0.00	0.00	0.00	11,026.66	0.00	0.00	0.00	0.00	
Total	505,977.48	125,904.01	193,558.77	177,637.85	101,000.00	87,190.00	95,200.00	1,000.00	
Education & Community Service									
Homebuyer Class Reimbursements	8,563.00	9,962.00	14,664.00	15,726.00	14,000.00	16,250.00	18,000.00	18,000.00	
Homebuyer Education Grants	93.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	8,656.00	9,962.00	14,664.00	15,726.00	14,000.00	16,250.00	18,000.00	18,000.00	
Clearing House Activities (includes resales)									
Summit County	5,585.00	5,935.00	11,615.00	5,065.00	12,000.00	4,300.00	5,000.00	7,000.00	
Town of Breckenridge	9,260.00	20,915.00	15,955.00	8,235.00	16,000.00	10,910.00	12,000.00	13,000.00	
Town of Dillon	245.00	545.00	100.00	500.00	800.00	0.00	0.00	300.00	
Town of Frisco	3,440.00	5,550.00	5,510.00	2,120.00	5,000.00	3,300.00	4,000.00	4,000.00	
Town of Silverthorne	7,055.00	7,285.00	14,685.00	12,705.00	9,000.00	23,150.00	24,000.00	14,000.00	
Summit Habitat for Humanity	0.00	1,000.00	0.00	0.00		0.00	0.00	0.00	
Total	25,585.00	41,230.00	47,865.00	28,625.00	42,800.00	41,660.00	45,000.00	38,300.00	

2024 PROPOSED BUDGET DETAIL									
	2019 Actuals	2020 Actuals (COVID)	2021 Actuals	2022 Actuals	2023 Budget (Approved)	2023 Actuals Thru September	2023 Projected Budget	2024 Budget (Proposed)	Budget Notes
Deed Monitoring									
Summit County	4,152.50	3,078.90	1,155.00	4,070.00	8,000.00	1,870.00	1,870.00	8,000.00	
Town of Breckenridge	10,436.25	3,468.30	5,005.00	4,345.00	8,000.00	2,145.00	2,145.00	8,000.00	
Town of Dillon	0.00	145.75	0.00	0.00	500.00	0.00	0.00	500.00	
Town of Frisco	2,818.75	899.80	330.00	1,430.00	3,000.00	110.00	110.00	3,000.00	
Town of Silverthorne	178.75	574.75	220.00	550.00	2,000.00	110.00	110.00	2,000.00	
									Deed monitoring not collected in 2023 but will resume in 2024. Money received in 2023 was for monitoring done in 2022.
Total	17,586.25	8,167.50	6,710.00	10,395.00	21,500.00	4,235.00	4,235.00	21,500.00	
Loan Activity									
DOH Administrative Fees	10,500.00	3,500.00	3,500.00	-117.00	1,000.00	0.00	1,000.00	1,000.00	
DOH Servicing Fee Reimbursement	8,130.00	10,020.08	7,950.00	6,000.00	2,400.00	15.00	15.00	90.00	
Loan Processing Fees	4,918.00	3,152.00	1,516.00	3,382.00	2,500.00	550.00	800.00	800.00	
Total	23,548.00	16,672.08	12,966.00	9,265.00	5,900.00	565.00	1,815.00	1,890.00	
Miscellaneous									
Grants	0.00	0.00	0.00	0.00	0.00	50,106.17	50,106.17	0.00	
Wintergreen PILOT Payment	0.00	3,500.00	0.00	0.00	0.00	20,000.00	20,000.00	0.00	
Smith Ranch Apartments Impact Fee	0.00	0.00	0.00	0.00					
Bank Interest - Town of Breckenridge	15.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Bank Interest - Ophir	32.26	6.73	3.65	14.23	4.00	53.03	60.00	0.00	Account transfer in 2023 to Money Market account.
Bank Interest - SCHA	759.83	313.18	248.57	459.07	275.00	8,610.36	19,000.00	20,000.00	
Total	807.85	3,819.91	252.22	473.30	279.00	78,769.56	89,166.17	20,000.00	
Total Revenue	12,215,150.77	11,332,646.88	14,574,192.75	16,873,643.57	12,859,724.94	12,769,692.70	16,974,780.36	16,822,054.19	
EXPENSES:									
Real Estate Activity									
Accounting	0.00	0.00	0.00	0.00	0.00	15.84	15.84	0.00	RE Activity end in 2023
Administrative	294.57	28.45	121.24	353.33	1,750.00	110.88	110.88	0.00	
Advertising	63.19	85.00	0.00	3,111.02	3,000.00	0.00	0.00	0.00	
Continuing Education	1,073.55	66.75	34.00	85.28	500.00	269.00	269.00	0.00	
Contractor	0.00	0.00	183.00	62,500.00	75,000.00	37,500.00	56,250.00	0.00	2023 Projected Budget thru September (\$6250 per month)
Dues & Meetings	40.57	25.00	1,176.00	145.00	2,000.00	330.00	330.00	0.00	
Insurance	90.00	598.00	0.00	0.00	1,200.00	0.00	0.00	0.00	
Legal	0.00	0.00	0.00	0.00	50,000.00	0.00	0.00	0.00	
Property Management Rentals	62,991.51	23.40	0.00	0.00	0.00	0.00	0.00	0.00	
Software	462.00	437.42	462.58	140.00	3,500.00	336.00	336.00	0.00	
Total	65,015.39	1,264.02	1,976.82	66,334.63	136,950.00	38,561.72	57,311.72	0.00	

2024 PROPOSED BUDGET DETAIL	2019 Actuals	2020 Actuals (COVID)	2021 Actuals	2022 Actuals	2023 Budget (Approved)	2023 Actuals Thru September	2023 Projected Budget	2024 Budget (Proposed)	Budget Notes
Postage & Freight	358.99	349.23	698.78	470.90	300.00	0.00	300.00	300.00	This is contracted amount but subject to new space. Housing Needs Assessment in 2023 (\$116,000)
Rent	20,930.97	15,567.50	16,348.56	17,639.05	17,000.00	9,769.09	14,391.00	14,391.00	
Research & Surveys	58,548.69	999.58	2,990.00	900.00	55,000.00	115,099.99	147,825.15	1,000.00	
Telephone & Internet	2,285.03	2,506.91	575.63	2,150.66	254.40	2,143.65	2,431.65	2,500.00	
Travel-Transportation (mileage & interview reimb)	1,487.15	277.93	39.06	119.13	500.00	1,169.96	1,200.00	1,200.00	
Total	119,671.99	54,092.36	86,286.92	77,938.48	123,379.52	161,819.55	213,387.23	80,705.00	
Professional Services									
Breckenridge Staff Loaning	0.00	0.00	0.00	0.00	0.00	0.00	42,000.00	0.00	Consultant fees HUD training software
SCHA Organizational Analysis	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,000.00	
Client Management System (CMS) Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	
New Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00	New software to help track clearinghouse activity.
Total	0.00	0.00	0.00	0.00	0.00	0.00	42,000.00	125,000.00	
Summit County Payroll Reimbursement									
Real Estate Activity	78,028.65	42,703.94	78,811.42	132,260.60	126,615.98	57,445.79	60,000.00	0.00	RE activity end in 2023
Education & Community Service	29,211.05	53,011.60	45,576.36	43,458.17	71,333.12	32,021.57	50,000.00	74,000.00	
Clearing House	85,249.57	115,613.99	135,322.04	253,054.45	253,933.61	169,571.67	240,000.00	262,000.00	
Loan Activity	41,070.14	28,822.95	21,717.04	28,503.81	127,383.72	20,521.67	30,091.50	34,000.00	
Overhead	173,218.51	183,816.92	211,294.56	204,148.64	155,858.19	166,868.98	213,000.00	220,000.00	
Total	406,777.92	423,969.40	492,721.42	661,425.67	735,124.61	446,429.68	593,091.50	590,000.00	Proposed 3% increase based on projected 2023 totals.
Other									
Sales & Use Tax Distributions	11,284,471.01	10,614,904.08	13,771,625.42	15,986,849.53	12,074,245.94	9,571,876.38	16,001,364.19	16,001,364.19	Total sales & use tax projected (\$16,464,587.56-\$720k)
Sales & Use Tax Fees	70,624.13	62,821.38	55,421.18	51,055.75	50,000.00	23,117.90	50,000.00	50,000.00	
Total	11,355,095.14	10,677,725.46	13,827,046.60	16,037,905.28	12,124,245.94	9,594,994.28	16,051,364.19	16,051,364.19	
Total Expenses	11,949,405.66	11,158,979.71	14,412,771.93	16,847,040.91	13,152,565.07	10,249,961.33	16,971,714.64	16,867,759.19	
Total Revenue	12,215,150.77	11,332,646.88	14,574,192.75	16,873,643.57	12,859,724.94	12,769,692.70	16,974,780.36	16,822,054.19	
ENDING FUND BALANCE	265,745.11	173,667.17	161,420.82	26,602.66	-292,840.13	2,519,731.37	3,065.72	-45,705.00	Special projects listed in the Professional Services column are a one time expense which causes a deficit but we can supplement the cost with our reserves if necessary.

RESERVE BALANCE

856,091.16 Money Market and First
Bank checking account

RESOLUTION 2023-07

**BEFORE THE SUMMIT COMBINED HOUSING AUTHORITY BOARD
OF THE
COUNTY OF SUMMIT
STATE OF COLORADO**

**A RESOLUTION RATIFYING THE ADOPTION OF THE 2024 BUDGET
SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND FOR THE
SUMMIT COMBINED HOUSING AUTHORITY, SUMMIT COUNTY, COLORADO,
FOR THE CALENDAR AND FISCAL YEAR BEGINNING ON THE FIRST DAY OF
JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.**

WHEREAS, the Board of the Summit Combined Housing Authority (SCHA) has appointed Vickie Lewis, Assistant Executive Director, to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the Executive Director previously submitted a proposed budget to this governing body on, October 16th, 2023 for its consideration, which SCHA 2024 Budget was adopted on November 20, 2023 by motion; and

WHEREAS, the Board desires to ratify and memorialize its approval of such actions by resolution; and

WHEREAS, upon further due and proper notice, published or posted in accordance with the law, said SCHA 2024 Budget was open for inspection by the public at a designated place, a public hearing was held on November 20th 2023, and interested taxpayers were given the opportunity to file or register any objection to said SCHA 2024 budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

**NOW, THEREFORE, BE IT RESOLVED BY THE SUMMIT COMBINED
HOUSING AUTHORITY BOARD:**

Section 1. That estimated revenues and expenditures for each fund for the SCHA 2024 Budget are summarized on Exhibit A, which is attached and incorporated herein.

Section 2. That the SCHA 2024 Budget as previously submitted and approved is hereby ratified and adopted as the budget of the Summit Combined Housing Authority for the 2024 fiscal year.

ADOPTED THIS _20_ DAY OF NOVEMBER, 2023.

**SUMMIT COMBINED HOUSING
AUTHORITY BOARD**

Ryan Hyland, Chair

ATTEST:

Nathan Johnson, Secretary

Summit Combined Housing Authority
Statement of Net Position Prev Year Comparison
As of October 31, 2023

	<u>Oct 31, 23</u>	<u>Oct 31, 22</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Alpine Bank Checking-0960	135,999.41	785,876.80	-649,877.39	-82.7%
Alpine Bank Money Market-9390	830,242.13	252,894.12	577,348.01	228.3%
Alpine Bank Ophir-8101	0.00	36,486.62	-36,486.62	-100.0%
Alpine Bank-Sales Tax 2123	164.35	-1,173,267.67	1,173,432.02	100.01%
FirstBank Checking 4684	29,463.54	28,413.54	1,050.00	3.7%
Total Checking/Savings	<u>995,869.43</u>	<u>-69,596.59</u>	<u>1,065,466.02</u>	<u>1,530.92%</u>
Accounts Receivable				
Accounts Receivable	1,272,967.98	1,240,587.08	32,380.90	2.61%
Total Accounts Receivable	<u>1,272,967.98</u>	<u>1,240,587.08</u>	<u>32,380.90</u>	<u>2.61%</u>
Other Current Assets				
Suspense	623.00	18.00	605.00	3,361.11%
Prepaid Expenses	9,668.88	3,837.57	5,831.31	151.95%
Total Other Current Assets	<u>10,291.88</u>	<u>3,855.57</u>	<u>6,436.31</u>	<u>166.94%</u>
Total Current Assets	<u>2,279,129.29</u>	<u>1,174,846.06</u>	<u>1,104,283.23</u>	<u>93.99%</u>
Fixed Assets				
Accumulated Depreciation	-9,901.66	-6,601.19	-3,300.47	-50.0%
Leasehold Improvements	49,507.10	49,507.10	0.00	0.0%
Total Fixed Assets	<u>39,605.44</u>	<u>42,905.91</u>	<u>-3,300.47</u>	<u>-7.69%</u>
TOTAL ASSETS	<u>2,318,734.73</u>	<u>1,217,751.97</u>	<u>1,100,982.76</u>	<u>90.41%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	834.30	93,024.02	-92,189.72	-99.1%
Interfund Payable	0.00	23,874.93	-23,874.93	-100.0%
Sales Tax Payable	1,167,974.40	10.00	1,167,964.40	11,679,644.0%
Total Accounts Payable	<u>1,168,808.70</u>	<u>116,908.95</u>	<u>1,051,899.75</u>	<u>899.76%</u>
Credit Cards				
Alpine Bank CC	1,110.18	1,628.20	-518.02	-31.82%
Total Credit Cards	<u>1,110.18</u>	<u>1,628.20</u>	<u>-518.02</u>	<u>-31.82%</u>
Other Current Liabilities				
Accrued Vacation-Current	16,589.81	12,402.56	4,187.25	33.76%
Total Other Current Liabilities	<u>16,589.81</u>	<u>12,402.56</u>	<u>4,187.25</u>	<u>33.76%</u>
Total Current Liabilities	<u>1,186,508.69</u>	<u>130,939.71</u>	<u>1,055,568.98</u>	<u>806.15%</u>
Long Term Liabilities				
Accrued Vacation	16,589.81	12,402.56	4,187.25	33.76%
Total Long Term Liabilities	<u>16,589.81</u>	<u>12,402.56</u>	<u>4,187.25</u>	<u>33.76%</u>
Total Liabilities	<u>1,203,098.50</u>	<u>143,342.27</u>	<u>1,059,756.23</u>	<u>739.32%</u>
Equity				
Net Investment in Capital Asset	42,905.91	42,905.91	0.00	0.0%
Restricted-Emergencies	42,000.41	25,222.41	16,778.00	66.52%
Restricted-Ophir Mountain	36,547.24	36,486.62	60.62	0.17%
Unrestricted	931,102.17	921,338.13	9,764.04	1.06%
Net Income	63,080.50	48,456.63	14,623.87	30.18%
Total Equity	<u>1,115,636.23</u>	<u>1,074,409.70</u>	<u>41,226.53</u>	<u>3.84%</u>
TOTAL LIABILITIES & EQUITY	<u>2,318,734.73</u>	<u>1,217,751.97</u>	<u>1,100,982.76</u>	<u>90.41%</u>

Suspense = few misc items that need to be coded

Summit Combined Housing Authority
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	Oct 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Real Estate Activity Revenue				
New Development Commissions				
Smith Ranch Commissions	2,365.21	8,333.34	-5,968.13	28.38%
Total New Development Commissions	2,365.21	8,333.34	-5,968.13	28.38%
New Development Housing Applica	0.00	83.34	-83.34	0.0%
Total Real Estate Activity Revenue	2,365.21	8,416.68	-6,051.47	28.1%
Education & Community Svc Rev				
Homebuyer Class Reimbursements	1,200.00	1,166.67	33.33	102.86%
Total Education & Community Svc Rev	1,200.00	1,166.67	33.33	102.86%
Clearing House Reimbursements				
Clearing House Activities				
Summit County	0.00	500.00	-500.00	0.0%
Town of Breckenridge	0.00	666.67	-666.67	0.0%
Town of Dillon	0.00	33.34	-33.34	0.0%
Town of Frisco	0.00	208.33	-208.33	0.0%
Town of Silverthorne	0.00	375.00	-375.00	0.0%
Total Clearing House Activities	0.00	1,783.34	-1,783.34	0.0%
Deed Monitoring				
Summit County	0.00	1,600.00	-1,600.00	0.0%
Town of Breckenridge	0.00	100.00	-100.00	0.0%
Town of Dillon	0.00	600.00	-600.00	0.0%
Town of Frisco	0.00	400.00	-400.00	0.0%
Deed Monitoring - Other	0.00	1,600.00	-1,600.00	0.0%
Total Deed Monitoring	0.00	4,300.00	-4,300.00	0.0%
Total Clearing House Reimbursements	0.00	6,083.34	-6,083.34	0.0%
Loan Activity Revenue				
DOH Admin Fees	0.00	0.00	0.00	0.0%
DOH Servicing Fee Reimbursement	0.00	0.00	0.00	0.0%
Loan Processing Fees	0.00	208.34	-208.34	0.0%
Total Loan Activity Revenue	0.00	208.34	-208.34	0.0%
Misc Revenue				
Interest Revenue				
Bank-Ophir	0.00	0.34	-0.34	0.0%
Bank-SCHA	3,695.95	22.92	3,673.03	16,125.44%
Total Interest Revenue	3,695.95	23.26	3,672.69	15,889.73%
Total Misc Revenue	3,695.95	23.26	3,672.69	15,889.73%
Total Income	7,261.16	15,898.29	-8,637.13	45.67%
Gross Profit	7,261.16	15,898.29	-8,637.13	45.67%
Expense				
Real Estate Activity Expenses				
RE Admin Expenses	0.00	0.00	0.00	0.0%
RE Advertising Expense	0.00	125.00	-125.00	0.0%
RE Continuing Education Expense	0.00	0.00	0.00	0.0%
RE Contract Brokerage Services	0.00	0.00	0.00	0.0%
RE Dues & Meetings Expense	0.00	166.67	-166.67	0.0%
RE Insurance Expense	0.00	0.00	0.00	0.0%
RE Legal Expense	0.00	5,555.55	-5,555.55	0.0%
RE Payroll Expense	0.00	10,551.33	-10,551.33	0.0%
RE Software Expense	0.00	291.67	-291.67	0.0%
Total Real Estate Activity Expenses	0.00	16,690.22	-16,690.22	0.0%
Education & Community Svc Exp				
Education & Comm Svc Payroll Ex	0.00	5,944.43	-5,944.43	0.0%
Homebuyer Class Expense	113.51	66.67	46.84	170.26%
Other Class Expense	0.00	1,562.50	-1,562.50	0.0%
Total Education & Community Svc Exp	113.51	7,573.60	-7,460.09	1.5%
Clearing House Expenses				
Clearing House Admin Expense	0.00	41.66	-41.66	0.0%
Clearing House Payroll Expense	0.00	21,161.13	-21,161.13	0.0%
Clearing House Software Expense	246.00	208.33	37.67	118.08%
Total Clearing House Expenses	246.00	21,411.12	-21,165.12	1.15%

Summit Combined Housing Authority
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	Oct 23	Budget	\$ Over Budget	% of Budget
Loan Activity Expenses				
Loan Accounting Expense	0.00	0.00	0.00	0.0%
Loan Admin-Servicing Expense	0.00	10.42	-10.42	0.0%
Loan Legal Ads	0.00	0.00	0.00	0.0%
Loan Payroll Expense	0.00	10,615.31	-10,615.31	0.0%
Loan Software Expense	0.00	833.33	-833.33	0.0%
Total Loan Activity Expenses	0.00	11,459.06	-11,459.06	0.0%
Overhead Expenses				
Outside Service	12,500.00			
Accounting	0.00	2,500.00	-2,500.00	0.0%
Administrative Expenses	0.00	41.67	-41.67	0.0%
Computer Internet Programs	122.40	62.50	59.90	195.84%
Computer Software	0.00	41.66	-41.66	0.0%
Computers & Hardware	0.00	41.66	-41.66	0.0%
Copier	404.48	166.67	237.81	242.68%
Depreciation Expense	0.00	68.76	-68.76	0.0%
Dues & Meetings	0.00	83.33	-83.33	0.0%
Education & Training	0.00	83.33	-83.33	0.0%
Grand County HCV Admin Fees	0.00	0.00	0.00	0.0%
Insurance/Bonds	0.00	0.00	0.00	0.0%
IT Services	0.00	83.33	-83.33	0.0%
Legal Fees	0.00	0.00	0.00	0.0%
Office Operating Supplies	136.95	62.50	74.45	219.12%
Overhead Payroll Expense	0.00	12,988.18	-12,988.18	0.0%
Postage & Freight	0.00	25.00	-25.00	0.0%
Rent	1,199.25	1,416.67	-217.42	84.65%
Research/Surveys	0.00	4,583.33	-4,583.33	0.0%
Telephone & Internet	96.00	21.20	74.80	452.83%
Travel-Transportation	0.00	41.67	-41.67	0.0%
Total Overhead Expenses	14,459.08	22,311.46	-7,852.38	64.81%
Total Expense	14,818.59	79,445.46	-64,626.87	18.65%
Net Ordinary Income	-7,557.43	-63,547.17	55,989.74	11.89%
Other Income/Expense				
Other Income				
Sales & Use Tax Revenue-0.125%	211,138.55	161,686.53	49,452.02	130.59%
Sales Tax Revenue-0.6%	1,018,778.85	758,335.69	260,443.16	134.34%
Total Other Income	1,229,917.40	920,022.22	309,895.18	133.68%
Other Expense				
Sales & Use Tax Distributions	1,167,974.40	897,322.75	270,651.65	130.16%
Sales & Use Tax Fees	3,279.42	3,714.92	-435.50	88.28%
Total Other Expense	1,171,253.82	901,037.67	270,216.15	129.99%
Net Other Income	58,663.58	18,984.55	39,679.03	309.01%
Net Income	51,106.15	-44,562.62	95,668.77	-114.68%

Payroll had not been received from Summit County

Outside Service =Town of Breckenridge

Summit Combined Housing Authority
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	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Real Estate Activity Revenue				
New Development Commissions				
Smith Ranch Commissions	89,355.21	83,333.32	6,021.89	107.23%
Total New Development Commissions	89,355.21	83,333.32	6,021.89	107.23%
New Development Housing Applica	200.00	833.32	-633.32	24.0%
Total Real Estate Activity Revenue	89,555.21	84,166.64	5,388.57	106.4%
Education & Community Svc Rev				
Homebuyer Class Reimbursements	18,000.00	11,666.66	6,333.34	154.29%
Total Education & Community Svc Rev	18,000.00	11,666.66	6,333.34	154.29%
Clearing House Reimbursements				
Clearing House Activities				
Summit County	4,300.00	11,000.00	-6,700.00	39.09%
Town of Breckenridge	10,910.00	14,666.68	-3,756.68	74.39%
Town of Dillon	0.00	733.34	-733.34	0.0%
Town of Frisco	3,300.00	4,583.34	-1,283.34	72.0%
Town of Silverthorne	23,150.00	8,250.00	14,900.00	280.61%
Total Clearing House Activities	41,660.00	39,233.36	2,426.64	106.19%
Deed Monitoring				
Summit County	0.00	4,800.00	-4,800.00	0.0%
Town of Breckenridge	0.00	300.00	-300.00	0.0%
Town of Dillon	0.00	1,800.00	-1,800.00	0.0%
Town of Frisco	0.00	1,200.00	-1,200.00	0.0%
Deed Monitoring - Other	0.00	4,800.00	-4,800.00	0.0%
Total Deed Monitoring	0.00	12,900.00	-12,900.00	0.0%
Total Clearing House Reimbursements	41,660.00	52,133.36	-10,473.36	79.91%
Loan Activity Revenue				
DOH Admin Fees	0.00	750.00	-750.00	0.0%
DOH Servicing Fee Reimbursement	15.00	1,800.00	-1,785.00	0.83%
Loan Processing Fees	550.00	2,083.32	-1,533.32	26.4%
Total Loan Activity Revenue	565.00	4,633.32	-4,068.32	12.19%
Misc Revenue				
Grants	50,106.17			
Wintergreen PILOT Payment	20,000.00			
Interest Revenue				
Bank-Ophir	53.03	3.32	49.71	1,597.29%
Bank-SCHA	12,306.33	229.16	12,077.17	5,370.19%
Total Interest Revenue	12,359.36	232.48	12,126.88	5,316.31%
Total Misc Revenue	82,465.53	232.48	82,233.05	35,472.1%
Total Income	232,245.74	152,832.46	79,413.28	151.96%
Gross Profit	232,245.74	152,832.46	79,413.28	151.96%
Expense				
Real Estate Activity Expenses				
Subcontractor	0.00			
RE Accounting Expense	15.84			
RE Admin Expenses	126.72	875.00	-748.28	14.48%
RE Advertising Expense	0.00	2,750.00	-2,750.00	0.0%
RE Continuing Education Expense	269.00	375.00	-106.00	71.73%
RE Contract Brokerage Services	56,250.00	56,250.00	0.00	100.0%
RE Dues & Meetings Expense	330.00	1,666.66	-1,336.66	19.8%
RE Insurance Expense	0.00	0.00	0.00	0.0%
RE Legal Expense	0.00	38,888.90	-38,888.90	0.0%
RE Payroll Expense	57,445.79	105,513.32	-48,067.53	54.44%
RE Software Expense	384.00	2,916.66	-2,532.66	13.17%
Total Real Estate Activity Expenses	114,821.35	209,235.54	-94,414.19	54.88%
Education & Community Svc Exp				
Education & Comm Svc Payroll Ex	32,021.57	59,444.26	-27,422.69	53.87%
Homebuyer Class Expense	1,343.78	666.66	677.12	201.57%
Other Class Expense	0.00	15,625.00	-15,625.00	0.0%
Total Education & Community Svc Exp	33,365.35	75,735.92	-42,370.57	44.06%
Clearing House Expenses				
Clearing House Admin Expense	0.00	416.68	-416.68	0.0%
Clearing House Payroll Expense	169,571.67	211,611.35	-42,039.68	80.13%
Clearing House Software Expense	2,441.64	2,083.34	358.30	117.2%
Total Clearing House Expenses	172,013.31	214,111.37	-42,098.06	80.34%
Loan Activity Expenses				
Loan Accounting Expense	0.00	0.00	0.00	0.0%
Loan Admin-Servicing Expense	235.60	229.16	6.44	102.81%
Loan Legal Ads	0.00	65.00	-65.00	0.0%
Loan Payroll Expense	20,521.67	106,153.10	-85,631.43	19.33%
Loan Software Expense	5,000.00	8,333.34	-3,333.34	60.0%

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	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Total Loan Activity Expenses	25,757.27	114,780.60	-89,023.33	22.44%
Overhead Expenses				
Outside Service	16,666.67			
Meals	95.81			
Accounting	10,275.45	25,000.00	-14,724.55	41.1%
Administrative Expenses	4,302.76	416.66	3,886.10	1,032.68%
Bank Service Charges	80.00			
Computer Internet Programs	444.61	625.00	-180.39	71.14%
Computer Software	1,180.88	416.68	764.20	283.4%
Computers & Hardware	0.00	416.68	-416.68	0.0%
Copier	1,487.92	1,666.66	-178.74	89.28%
Depreciation Expense	0.00	687.60	-687.60	0.0%
Dues & Meetings	677.20	833.34	-156.14	81.26%
Education & Training	0.00	833.34	-833.34	0.0%
Grand County HCV Admin Fees	780.50	3,000.00	-2,219.50	26.02%
Insurance/Bonds	4,831.45	5,250.00	-418.55	92.03%
IT Services	0.00	833.34	-833.34	0.0%
Legal Fees	0.00	375.00	-375.00	0.0%
Office Maintenance	1,068.17			
Office Operating Supplies	5,334.64	625.00	4,709.64	853.54%
Overhead Payroll Expense	166,868.98	129,881.83	36,987.15	128.48%
Postage & Freight	0.00	250.00	-250.00	0.0%
Rent	10,968.34	14,166.66	-3,198.32	77.42%
Research/Surveys	115,099.99	45,833.34	69,266.65	251.13%
Telephone & Internet	3,073.90	212.00	2,861.90	1,449.95%
Travel-Transportation	1,169.96	416.66	753.30	280.8%
Total Overhead Expenses	344,407.23	231,739.79	112,667.44	148.62%
X-Payroll Expenses				
Admin Fee	5,225.00			
CCOERA	9,408.13			
CRISP	38,451.14			
Employer Def Comp	1,881.62			
Health Insurance	81,296.15			
Medicare Tax	4,538.58			
Salary Regular	318,956.14			
Unemployment	629.37			
X-Payroll Expenses - Other	-460,386.19			
Total X-Payroll Expenses	-0.06			
Total Expense	690,364.45	845,603.22	-155,238.77	81.64%
Net Ordinary Income	-458,118.71	-692,770.76	234,652.05	66.13%
Other Income/Expense				
Other Income				
Sales & Use Tax Revenue-0.125%	2,177,523.15	1,871,783.22	305,739.93	116.33%
Sales Tax Revenue-0.6%	10,363,499.99	8,865,194.98	1,498,305.01	116.9%
Total Other Income	12,541,023.14	10,736,978.20	1,804,044.94	116.8%
Other Expense				
Sales & Use Tax Distributions	11,989,744.19	10,541,784.83	1,447,959.36	113.74%
Sales & Use Tax Fees	30,079.74	43,655.61	-13,575.87	68.9%
Total Other Expense	12,019,823.93	10,585,440.44	1,434,383.49	113.55%
Net Other Income	521,199.21	151,537.76	369,661.45	343.94%
Net Income	63,080.50	-541,233.00	604,313.50	-11.66%

2023 Sales Tax Distribution

	JANUARY 1st	FEBRUARY 2nd	MARCH 3rd	APRIL 4th	MAY 5th	JUNE 6th	JULY 7th	AUGUST 8th	SEPTEMBER 9th	OCTOBER 10th	NOVEMBER 11th	DECEMBER 12th	TOTAL
Sales Tax Revenue	1,857,950.67	1,824,999.85	1,951,111.43	981,094.94	822,843.59	1,107,971.08	1,452,842.00	1,312,292.18	1,229,917.40	0.00	0.00	0.00	12,541,023.14
Net Cost of Collection	3,061.42	3,246.42	2,626.42	2,453.42	3,058.38	4,745.42	3,928.42	3,682.42	3,279.42	0.00	0.00	0.00	30,079.74
% cost of collection	0.1648%	0.1779%	0.1346%	0.2501%	0.3714%	0.4283%	0.2704%	0.2806%	0.2666%	#DIV/0!	#DIV/0!	#DIV/0!	0.2399%
Net Revenue (2 months in arrears) Date Received	1,854,889.25 3/8/2023	1,821,753.43 4/10/2023	1,948,485.01 5/8/2023	978,641.52 6/8/2023	819,787.21 7/12/2023	1,103,225.66 8/8/2023	1,448,913.58 9/11/2023	1,308,609.76 10/10/2023	1,226,637.98 11/8/2023	0.00	0.00	0.00	12,510,943.40
Revenues after collection costs													
0.600% MHA Tax	448,038.51	428,326.01	467,562.24	182,464.78	133,476.35	175,568.57	236,308.82	208,902.00	189,532.01	0.00	0.00	0.00	2,470,179.30
0.125% MHA Tax	94,153.52	92,841.35	98,052.32	38,521.55	28,165.71	36,668.90	49,608.28	43,609.13	39,012.21	0.00	0.00	0.00	520,632.96
Share of Collection Costs	(893.39)	(927.08)	(761.38)	(552.62)	(600.41)	(909.01)	(773.11)	(708.57)	(609.38)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
SUMMIT COUNTY	541,298.64	520,240.28	564,853.18	220,433.71	161,041.65	211,328.46	285,143.99	251,802.56	227,934.84	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
0.600% MHA Tax	618,142.13	622,295.28	637,237.70	282,905.54	186,280.76	291,671.29	442,161.62	372,282.34	330,455.20	0.00	0.00	0.00	3,783,431.85
0.125% MHA Tax	129,333.38	131,352.88	133,184.75	59,994.49	41,354.18	61,881.37	93,215.87	76,316.61	68,873.99	0.00	0.00	0.00	795,507.53
Share of Collection Costs	(1,231.85)	(1,340.63)	(1,037.08)	(857.49)	(845.53)	(1,514.26)	(1,447.64)	(1,258.81)	(1,064.76)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOWN OF BRECKENRIDGE	746,243.86	752,307.53	769,385.37	342,042.54	226,789.41	352,038.40	533,929.85	447,340.14	398,264.43	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
0.600% MHA Tax	91,053.21	95,579.37	102,726.87	61,495.94	54,597.11	75,891.62	90,959.21	88,077.17	88,264.11	0.00	0.00	0.00	748,644.60
0.125% MHA Tax	19,315.99	20,603.91	21,832.48	12,943.17	11,705.37	16,420.47	19,177.20	18,277.98	18,490.01	0.00	0.00	0.00	158,766.59
Share of Collection Costs	(181.86)	(206.67)	(167.67)	(186.15)	(246.27)	(395.37)	(297.80)	(298.44)	(284.65)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOWN OF DILLON	110,187.34	115,976.61	124,391.68	74,252.96	66,056.21	91,916.72	109,838.61	106,056.71	106,469.47	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
0.600% MHA Tax	150,189.57	147,942.20	160,317.77	103,159.25	101,900.81	133,938.68	177,852.75	154,208.84	145,851.72	0.00	0.00	0.00	1,275,361.58
0.125% MHA Tax	31,414.96	31,247.83	33,557.58	21,524.80	21,474.36	28,059.61	37,237.22	32,105.15	30,144.19	0.00	0.00	0.00	266,765.71
Share of Collection Costs	(299.24)	(318.75)	(260.98)	(311.80)	(458.27)	(693.84)	(581.59)	(522.82)	(469.27)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOWN OF FRISCO	181,305.29	178,871.28	193,614.37	124,372.25	122,916.90	161,304.45	214,508.38	185,791.17	175,526.64	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
0.600% MHA Tax	215,271.58	199,127.40	231,152.89	174,709.88	193,758.31	230,375.21	240,685.02	252,653.87	253,364.20	0.00	0.00	0.00	1,991,098.34
0.125% MHA Tax	45,675.97	42,172.31	49,059.07	36,376.80	41,509.48	45,127.22	51,105.13	52,353.11	52,262.45	0.00	0.00	0.00	415,641.54
Share of Collection Costs	(429.97)	(429.24)	(377.20)	(527.86)	(873.88)	(1,179.97)	(788.99)	(855.88)	(814.92)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOWN OF SILVERTHORNE	260,517.58	240,870.47	279,834.76	210,558.80	234,393.91	274,322.46	291,001.16	304,151.10	304,811.73	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
0.600% MHA Tax	758.69	268.24	568.85	309.40	318.21	1,033.44	568.43	486.20	664.69	0.00	0.00	0.00	4,976.14
0.125% MHA Tax	165.53	66.30	120.28	64.53	66.99	203.76	120.54	100.51	138.08	0.00	0.00	0.00	1,048.53
Share of Collection Costs	(1.52)	(0.60)	(0.93)	(0.94)	(1.43)	(5.30)	(1.86)	(1.65)	(2.14)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
MONTEZUMA	922.70	333.94	688.20	372.99	383.77	1,231.90	687.11	585.06	800.63	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
0.600% MHA Tax	11,943.62	10,881.01	12,916.73	5,478.88	6,804.21	9,234.61	11,209.99	10,692.20	10,646.91	0.00	0.00	0.00	89,808.14
0.125% MHA Tax	2,494.01	2,295.76	2,821.90	1,145.97	1,431.74	1,896.33	2,631.92	2,227.07	2,217.63	0.00	0.00	0.00	19,162.33
Share of Collection Costs	(23.79)	(23.44)	(21.19)	(16.57)	(30.59)	(47.67)	(37.43)	(36.25)	(34.30)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
BLUE RIVER	14,413.84	13,153.33	15,717.44	6,608.26	8,205.36	11,083.27	13,804.48	12,883.02	12,830.24	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOTAL	1,854,889.25	1,821,753.43	1,948,485.01	978,641.52	819,787.21	1,103,225.66	1,448,913.58	1,308,609.76	1,226,637.98	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Housing Authority Share													
SUMMIT COUNTY	10,679.17	10,679.17	10,679.17	10,679.17	10,679.17	10,679.17	10,679.17	10,679.17	10,679.16	10,679.16	10,679.16	10,679.16	128,150.00
TOWN OF BRECKENRIDGE	12,008.33	12,008.33	12,008.33	12,008.33	12,008.33	12,008.33	12,008.33	12,008.33	12,008.34	12,008.34	12,008.34	12,008.34	144,100.00
TOWN OF DILLON	5,820.83	5,820.83	5,820.83	5,820.83	5,820.83	5,820.83	5,820.83	5,820.83	5,820.84	5,820.84	5,820.84	5,820.84	69,850.00
TOWN OF FRISCO	8,479.17	8,479.17	8,479.17	8,479.17	8,479.17	8,479.17	8,479.17	8,479.17	8,479.16	8,479.16	8,479.16	8,479.16	101,750.00
TOWN OF SILVERTHORNE	8,845.83	8,845.83	8,845.83	8,845.83	8,845.83	8,845.83	8,845.83	8,845.83	8,845.84	8,845.84	8,845.84	8,845.84	106,150.00
MONTEZUMA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BLUE RIVER	14,413.84	13,153.33	15,717.44	6,608.26	8,205.36	11,083.27	13,804.48	12,883.02	12,830.24	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOTAL	60,247.17	58,986.66	61,550.77	52,441.59	54,038.69	56,916.60	59,637.81	58,716.35	58,663.58	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Jurisdiction Share													
SUMMIT COUNTY	530,619.47	509,561.11	554,174.01	209,754.54	150,362.48	200,649.29	274,464.82	241,123.39	217,255.68	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOWN OF BRECKENRIDGE	734,235.53	740,299.20	757,377.04	330,034.21	214,781.08	340,030.07	521,921.52	435,331.81	386,256.09	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOWN OF DILLON	104,366.51	110,155.78	118,570.85	68,432.13	60,235.38	86,095.89	104,017.78	100,235.88	100,648.63	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOWN OF FRISCO	172,826.12	170,392.11	185,135.20	115,893.08	114,437.73	152,825.28	206,029.21	177,312.00	167,047.48	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOWN OF SILVERTHORNE	251,671.75	232,024.64	270,988.93	201,712.97	225,548.08	265,476.63	282,155.33	295,305.27	295,965.89	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
MONTEZUMA	922.70	333.94	688.20	372.99	383.77	1,231.90	687.11	585.06	800.63	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
BLUE RIVER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOTAL ACH	1,794,642.08	1,762,766.77	1,886,934.24	926,199.93	765,748.52	1,046,309.06	1,389,275.77	1,249,893.41	1,167,974.40	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Grand Total	1,854,889.25	1,821,753.43	1,948,485.01	978,641.52	819,787.21	1,103,225.66	1,448,913.58	1,308,609.76	1,226,637.98	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Notes:

0.6	1,535,397.30	1,504,419.50	1,612,483.04	810,523.63	677,135.75	917,713.42	1,199,745.85	1,087,302.61	1,018,778.85	0.00	0.00	0.00	10,363,499.96
0.125	322,553.37	320,580.35	338,628.39	170,571.31	145,707.84	190,257.66	253,096.15	224,989.57	211,138.55	0.00	0.00	0.00	2,177,523.18
	(3,061.42)	(3,246.42)	(2,626.42)	(2,453.42)	(3,056.38)	(4,745.42)	(3,928.42)	(3,682.42)	(3,279.42)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	1,854,889.25	1,821,753.43	1,948,485.01	978,641.52	819,787.21	1,103,225.66	1,448,913.58	1,308,609.76	1,226,637.98	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Summit Combined Housing Authority - Loan
Statement of Financial Position
As of October 31, 2023

	<u>Oct 31, 23</u>	<u>Oct 31, 22</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Alpine Bank DOH-0952	297,934.58	1,289,491.09	-991,556.51	-76.9%
Alpine Bank HDG-2131	3,924.79	2,375.74	1,549.05	65.2%
Alpine Bank SRLF-1002	727,789.70	746,986.28	-19,196.58	-2.57%
Total Checking/Savings	<u>1,029,649.07</u>	<u>2,038,853.11</u>	<u>-1,009,204.04</u>	<u>-49.5%</u>
Other Current Assets				
Suspense	525,000.00	0.00	525,000.00	100.0%
Total Other Current Assets	<u>525,000.00</u>	<u>0.00</u>	<u>525,000.00</u>	<u>100.0%</u>
Total Current Assets	<u>1,554,649.07</u>	<u>2,038,853.11</u>	<u>-484,204.04</u>	<u>-23.75%</u>
Other Assets				
Loan Allowance for Doubtful Acc	-7,257.01	-6,806.26	-450.75	-6.62%
Loan Notes Receivable				
DOH Notes Receivable	243,765.85	293,526.59	-49,760.74	-16.95%
HDG Notes Receivable	22,305.15	23,365.17	-1,060.02	-4.54%
SRLF Notes Receivable	439,324.44	350,187.75	89,136.69	25.45%
Total Loan Notes Receivable	<u>705,395.44</u>	<u>667,079.51</u>	<u>38,315.93</u>	<u>5.74%</u>
Total Other Assets	<u>698,138.43</u>	<u>660,273.25</u>	<u>37,865.18</u>	<u>5.74%</u>
TOTAL ASSETS	<u><u>2,252,787.50</u></u>	<u><u>2,699,126.36</u></u>	<u><u>-446,338.86</u></u>	<u><u>-16.54%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	263.94	129.66	134.28	103.56%
Total Accounts Payable	<u>263.94</u>	<u>129.66</u>	<u>134.28</u>	<u>103.56%</u>
Total Current Liabilities	<u>263.94</u>	<u>129.66</u>	<u>134.28</u>	<u>103.56%</u>
Total Liabilities	<u>263.94</u>	<u>129.66</u>	<u>134.28</u>	<u>103.56%</u>
Equity				
Restricted-Loan Programs	2,197,037.26	2,670,752.16	-473,714.90	-17.74%
Net Income	55,486.30	28,244.54	27,241.76	96.45%
Total Equity	<u>2,252,523.56</u>	<u>2,698,996.70</u>	<u>-446,473.14</u>	<u>-16.54%</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,252,787.50</u></u>	<u><u>2,699,126.36</u></u>	<u><u>-446,338.86</u></u>	<u><u>-16.54%</u></u>

Summit County has received the duplicate payment. Just waiting on them to pay SCHL.

Summit Combined Housing Authority - Loan Statement of Activities by Class

January through October 2023

Jan - Oct 23

Ordinary Income/Expense

Income

1-Loan Activity Revenue

SRLF Transfer Fees 33,170.00

Loan Interest

DOH Loan Interest 4,294.14

HDG Loan Interest 341.76

SRLF Loan Interest 8,920.82

Total Loan Interest 13,556.72

Total 1-Loan Activity Revenue 46,726.72

6-Misc Revenue

Bank Account Interest 9,164.08

Total 6-Misc Revenue 9,164.08

Total Income 55,890.80

Gross Profit 55,890.80

Expense

Miscellaneous -55.50

1-Loan Activity Expenses

Bank Service Charges 460.00

Total 1-Loan Activity Expenses 460.00

Total Expense 404.50

Net Ordinary Income 55,486.30

Net Income 55,486.30

Summit Combined Housing Authority - Loan
Statement of Activities Budget vs. Actual
January through October 2023

	<u>Jan - Oct 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
1-Loan Activity Revenue			
Loan Grants	0.00	25,000.00	-25,000.00
SRLF Transfer Fees	33,170.00	9,275.00	23,895.00
Loan Interest			
DOH Loan Interest	4,294.14	4,642.30	-348.16
HDG Loan Interest	341.76	398.20	-56.44
SRLF Loan Interest	8,920.82	6,632.00	2,288.82
Total Loan Interest	<u>13,556.72</u>	<u>11,672.50</u>	<u>1,884.22</u>
Total 1-Loan Activity Revenue	<u>46,726.72</u>	<u>45,947.50</u>	<u>779.22</u>
6-Misc Revenue			
Bank Account Interest	9,164.08	190.00	8,974.08
Total 6-Misc Revenue	<u>9,164.08</u>	<u>190.00</u>	<u>8,974.08</u>
Total Income	<u>55,890.80</u>	<u>46,137.50</u>	<u>9,753.30</u>
Gross Profit	<u>55,890.80</u>	<u>46,137.50</u>	<u>9,753.30</u>
Expense			
1-Loan Activity Expenses			
Bank Service Charges	460.00	243.00	217.00
Loan Servicing Fee Reimbursemen	0.00	1,269.00	-1,269.00
Total 1-Loan Activity Expenses	<u>460.00</u>	<u>1,512.00</u>	<u>-1,052.00</u>
Total Expense	<u>460.00</u>	<u>1,512.00</u>	<u>-1,052.00</u>
Net Ordinary Income	<u>55,430.80</u>	<u>44,625.50</u>	<u>10,805.30</u>
Net Income	<u><u>55,430.80</u></u>	<u><u>44,625.50</u></u>	<u><u>10,805.30</u></u>

Summit Combined Housing Authority - Loan Statement of Activities Budget vs. Actual January through October 2023

	<u>% of Budget</u>
Ordinary Income/Expense	
Income	
1-Loan Activity Revenue	
Loan Grants	0.0%
SRLF Transfer Fees	357.63%
Loan Interest	
DOH Loan Interest	92.5%
HDG Loan Interest	85.83%
SRLF Loan Interest	134.51%
Total Loan Interest	<u>116.14%</u>
Total 1-Loan Activity Revenue	<u>101.7%</u>
6-Misc Revenue	
Bank Account Interest	4,823.2%
Total 6-Misc Revenue	<u>4,823.2%</u>
Total Income	<u>121.14%</u>
Gross Profit	<u>121.14%</u>
Expense	
1-Loan Activity Expenses	
Bank Service Charges	189.3%
Loan Servicing Fee Reimbursemen	0.0%
Total 1-Loan Activity Expenses	<u>30.42%</u>
Total Expense	<u>30.42%</u>
Net Ordinary Income	<u>124.21%</u>
Net Income	<u><u>124.21%</u></u>