

# 20 21

REPORT NO.  
02-21



## ANNUAL REPORT

### Housing Authority of the City of Pueblo

---



Mountain View Townhomes completed Fall 2021

## *Message from the Executive Director & Board Of Commissioners*

PAGE 01

*HACP Board of  
Commissioners and  
Leadership*

The Housing Authority of the City of Pueblo, Colorado (HACP) is proud to present our 2021 Annual Report.

As our community continues to work our way past the effects of COVID-19, we have seen many changes in the way that we all do business and go about our daily lives. Housing Authorities across the country have been working on new and innovative ways to find our new “normal” as we strive to serve our community and meet the housing needs.

Over the last year, with the expiration of the eviction moratorium, our team banded together to aid residents in seeking resources that could assist them in bringing their rent current. In doing such, we have broadened our base of contacts with other agencies who work statewide to provide support to our residents.

Through all of the many changes as a result of COVID-19, our agency also achieved some enormous milestones. Our team remained steadfast in their pursuit of successfully carrying out the work to demolish and rebuild the Sangre de Cristo Apartments. These units have served our community since the early 1950's. Through HUD's Rental Assistance Demonstration (RAD), we have been bringing brand new townhomes online to serve Pueblo for the next 50 years. The project is a four-phase project that began with the Uplands Townhomes, which is an affordable housing development consisting of 72 units. The second phase, Mountain View Townhomes, consists of 51 units, and commenced in 2020. We are extremely proud that our team completed construction and placed all 51 units in service in 2021 and had all leased up by October of 2021. This then opened the door for us to begin our work on phase III, the Crawford Townhomes, and the final phase, Sitter Townhomes, coming in the future. At the end of our four-phase project, we will successfully complete a total of 220 townhomes with a mix of 1, 2, 3, and 4 bedrooms throughout. This enormous project has and will continue to create jobs, increase tax revenues from the purchase of supplies and materials needed, and finally pump many dollars into the Pueblo economy. Our residents and citizens of this community will now have a home they can be proud to live in and a part of our community revitalized and modernized. Pueblo deserves to be an attractive city and we will continue to do our part.

As we look to the future, we do so with much thanks and appreciation for the gracious support of so many such as our partners at the City of Pueblo, the County of Pueblo, HUD, the Colorado Division of Housing, the Colorado Housing and Finance Authority, our investors, and many more. We look forward to continuing to build a positive working relationship with departments and agencies to lift our residents, and to beautify our city.

Moving forward, we strive to not just be a housing authority that meets the standards, but one that sets the standards for others to follow.

### **Chair**

Jack Quinn

### **Vice Chair**

Andrea Aragon

### **Commissioner**

Melanie Bravo

### **Commissioner**

Phyllis Sanchez

### **Resident**

### **Commissioner**

Catherine Allen

### **HACP Leadership**

Steven L. Trujillo

Executive Director

Pat Rivas

Assistant Executive  
Director

Joe Caricato

Director of Planning  
& Development

Don Christensen

Director of  
Maintenance

Maya Galeas

Director of Human  
Resources

Jeff Corron

Director of Finance




# Our Mission

PAGE 02

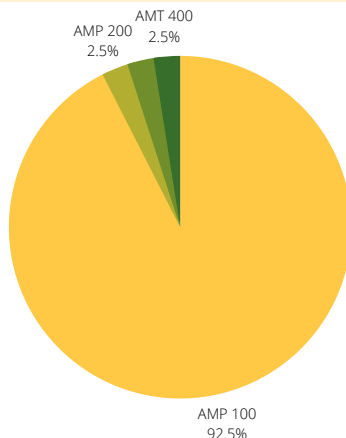
The mission of the Housing Authority of the City of Pueblo is to provide low-income families, the elderly, and handicapped individuals with decent, safe, and affordable housing.

## Who We Serve

10,433 work orders completed for all programs

|                           |   |   |                                  |
|---------------------------|---|---|----------------------------------|
| Public Housing            | 44%   | 51%   | 73%                              |
|                           | Households have children under 18 years old | Heads of households with disabilities   | Heads of households are female   |
|                           | 34%   | \$15,806  | 742                              |
|                           | Heads of households are elderly             | Average income of employed recipients   | Public Housing Units             |
| Housing Choice Voucher    | 50%   | 44%   | 73%                              |
|                           | Households have children under 18 years old | Heads of households with disabilities   | Heads of households are female   |
|                           | 36%   | \$21,217  | 1,217                            |
|                           | Heads of households are elderly             | Average income of employed recipients   | Housing Choice Vouchers Utilized |
| LIHTC*/Managed Properties | 33%   |  | 69%                              |
|                           | Households have children under 18 years old |   | Heads of households are female   |
|                           | 34%   |   | 354                              |
|                           | Heads of households are elderly             |   | Units                            |

Capital Funds Expended



Capital Funds Expended

|         |           |
|---------|-----------|
| AMP 100 | \$695,418 |
| AMP 200 | \$18,750  |
| AMP 300 | \$18,750  |
| AMP 400 | \$18,750  |

\*LIHTC - Low Income Housing Tax Credit

LIHTC/Managed Properties include: Ashwood Apartments, Oakshire Hills, Oakshire Trails, Rood Candy Apartments, Santa Fe Crossing, Uplands Townhomes, Mountain View Townhomes, and Villas at Oakshire





# HOUSING AUTHORITY OF THE CITY OF PUEBLO

## 2021 ANNUAL REPORT

### (UNAUDITED)



#### COMBINED BALANCE SHEET

December 31, 2021

#### COMBINED STATEMENT OF INCOME AND EXPENSES

Period from January 1, 2021 thru December 31, 2021

| <b>ASSETS</b>                                    | <b>Consolidated Total</b>       |
|--|---------------------------------|
| <i>Cash</i>                                      |                                 |
| General Fund                                     | \$ 10,699,188                   |
| Restricted Cash                                  | 415,982                         |
| Total Cash                                       | <u>\$ 11,115,170</u>            |
| <i>Accounts Receivable</i>                       |                                 |
| Tenants  | \$ 188,320                      |
| HUD  | 589,252                         |
| Other  | 1,375,942                       |
| Total Accounts Receivable                        | <u>\$ 2,153,514</u>             |
| <i>Other Receivables</i>                         |                                 |
| Mortgage / Notes Receivable                      | \$ 18,180,502                   |
| Total Other Receivables                          | <u>\$ 18,180,502</u>            |
| <br><i>Deferred Charges</i>                      |                                 |
| Insurance Deposit / Prepaid Expenses             | \$ 719,109                      |
| Inventory / Other Assets                         | 326,014                         |
| Total Deferred Charges                           | <u>\$ 1,045,123</u>             |
| Land, Structures & Equipment Net of Depreciation | <u>\$ 20,062,158</u>            |
| <br><b>TOTAL ASSETS</b>                          | <br><b><u>\$ 52,556,467</u></b> |
| <br><b>LIABILITIES AND SURPLUS</b>               |                                 |
| <i>Accounts Payable</i>                          |                                 |
| Vendors and Contractors                          | \$ 586,070                      |
| Tenant Security Deposit                          | 377,040                         |
| HUD  | 0                               |
| Other Payables                                   | 1,807,614                       |
| Total Accounts Payable                           | <u>\$ 2,770,724</u>             |
| Interest Payable                                 | \$ 1,322,650                    |
| Bonds Payable                                    | 0                               |
| Deferred Revenues                                | 103,658                         |
| Fixed Liabilities / Mortgages                    | 10,092,846                      |
| Total Other Payables                             | <u>\$ 11,519,154</u>            |
| <b>Total Liabilities</b>                         | <u>\$ 14,289,878</u>            |
| <i>Surplus</i>                                   |                                 |
| Invested in Capital Assets, Net of Related Debt  | \$ 9,969,312                    |
| Restricted Net Assets                            | 7,435                           |
| Unrestricted Net Assets                          | 28,289,842                      |
| <b>Total Equity</b>                              | <u>\$ 38,266,589</u>            |

| <b>OPERATING RECEIPTS</b>              | <b>Consolidated Total</b>   |
|--|-----------------------------|
| Tenant Revenues                        | \$ 4,128,427                |
| Interest income                        | 68,651                      |
| Other Income                           | 3,426,363                   |
| Annual Contributions Earned            | 15,608,711                  |
| <b>Total Operating Receipts</b>        | <u><b>\$ 23,232,152</b></u> |
| <br><b>OPERATING EXPENDITURES</b>      |                             |
| <i>Administrative Expense</i>          |                             |
| Administrative Salaries                | \$ 3,172,903                |
| Other Admin. Expense                   | 2,107,427                   |
| Total Administration                   | <u>\$ 5,280,330</u>         |
| <br>Utilities                          | <u>\$ 1,242,714</u>         |
| Total Utilities                        | <u>\$ 1,242,714</u>         |
| <br><i>Maintenance and Operations:</i> |                             |
| Maintenance Labor                      | \$ 1,570,585                |
| Other Maintenance costs                | 2,004,572                   |
| Total Maintenance                      | <u>\$ 3,575,157</u>         |
| <br><i>General Expenses:</i>           |                             |
| Taxes & Insurance                      | \$ 580,212                  |
| Payment in Lieu of Taxes               | 145,966                     |
| Total General Expenses                 | <u>\$ 726,178</u>           |
| <br>Housing Assistance Payments        | <u>\$ 9,000,840</u>         |
| <br><i>Non-Routine Expenses:</i>       |                             |
| Other costs                            | 81,359                      |
| Total Non-Routine Expenses             | <u>\$ 81,359</u>            |
| <br><i>Financial Expense</i>           |                             |
| Interest on Mortgage                   | \$ 191,714                  |
| Total Financial Expenses               | <u>\$ 191,714</u>           |
| <b>Total Operating Expenditures</b>    | <u><b>\$ 20,098,292</b></u> |
| <br><b>Net Income from Operations</b>  | <u><b>\$ 3,133,860</b></u>  |
| <br>Depreciation / Amortization        | \$ 1,739,390                |
| (Gain) Loss on Disposition of Assets   | \$ 696,109                  |
| <br><b>Net Income (Deficit)</b>        | <u><b>\$ 698,361</b></u>    |

**TOTAL LIABILITIES AND EQUITY / NET ASSETS** **\$ 52,556,467**

**Net Income (Deficit)** **\$ 698,361**

