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ANNUAL REPORT

Housing Authority of the City of Pueblo



Crawford Townhomes - Under Construction 2023

*Message from the Executive Director &
Board Of Commissioners*

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*HACP Board of
Commissioners and
Leadership*

The Housing Authority of the City of Pueblo, Colorado (HACP) is proud to present our 2022 Annual Report.

As our community continues to grow, new demands are placed on our infrastructure and our resources. Housing is no exception to this demand. To keep up with such, there continues to be a variety of new programs and partnerships that have been formed in Pueblo that seek to help alleviate this demand and more importantly, provide a roof over the head of our fellow neighbors. We believe that this work has never been more important than it is now.

Since the expiration of the eviction moratorium, our team has banded together to aid residents in seeking resources that could assist them in bringing their rent current and staying housed. In doing such, we have broadened our base of contacts with other agencies who work statewide to provide support to our residents. We have researched new and innovative platforms that will allow for more streamlined communication with residents and landlords across our portfolio.

Through all the many changes as a result of COVID-19, our agency also achieved some enormous milestones in 2022. 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 1950s. 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. In 2022, our team diligently worked to ensure phase three, Crawford Townhomes, closed and construction could begin on this 49-unit project. This accomplishment came as our country saw drastic increases in supplies, faced unprecedented shortages, and struggled to recruit dedicated and qualified employees. Despite these factors, we broke ground and have successfully continued on our pursuit to complete the master planned community on the southside of Pueblo, while investing millions into our local economy. The final phase, Sitter Townhomes, will be coming. 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.

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.

Chair
Andrea Aragon

Vice Chair
Jack Quinn

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

Tony Linan
Director of Human
Resources


Randy McCall
Director of Finance

Our Mission

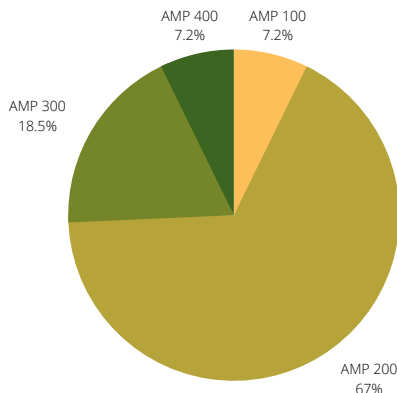
The mission of the Housing Authority of the City of Pueblo is to provide low-income families, the elderly, and handicapped individuals with decent, safe, and affordable housing.

Who We Serve

10,699 work orders completed for all programs

| Program | Households have children under 18 years old | Heads of households with disabilities | Heads of households are female |
|----------------------------------|---|---|----------------------------------|
| Public Housing | 49% | 47 | 75 |
| | 34% | \$25,366 | 742 |
| | Heads of households are elderly | Average income of employed recipients | Public Housing Units |
| Housing Choice Voucher | 40% | 53% | 83% |
| | 33% | \$23,096 | 1,207 |
| | Heads of households are elderly | Average income of employed recipients | Housing Choice Vouchers Utilized |
| LIHTC*/Managed Properties | 13% |  | |
| | 71% | | |
| | Heads of households are elderly | 62% | 600 |
| | | Heads of households are female | Units |

Capital Funds Expended



Capital Funds Expended

| | |
|---------|-----------|
| AMP 100 | \$26,250 |
| AMP 200 | \$242,497 |
| AMP 300 | \$66,901 |
| AMP 400 | \$26,250 |

*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, Villas at Oakshire, Richmond Apartments, Union Plaza Apartments, and Farm Labor.





HOUSING AUTHORITY OF THE CITY OF PUEBLO
2022 ANNUAL REPORT
(UNAUDITED)



COMBINED BALANCE SHEET
December 31, 2022

COMBINED STATEMENT OF INCOME AND EXPENSES
Period from January 1, 2022 thru December 31, 2022

| ASSETS | Consolidated Total |
|--|----------------------|
| <i>Cash</i> | |
| General Fund | \$ 10,182,444 |
| Restricted Cash | 502,320 |
| Total Cash | \$ 10,684,764 |
| <i>Accounts Receivable</i> | |
| Tenants | \$ 258,306 |
| HUD | 659,725 |
| Other | 1,344,284 |
| Total Accounts Receivable | \$ 2,262,315 |
| <i>Other Receivables</i> | |
| Mortgage / Notes Receivable | \$ 18,090,106 |
| Total Other Receivables | \$ 18,090,106 |
| | |
| <i>Deferred Charges</i> | |
| Insurance Deposit / Prepaid Expenses | \$ 753,157 |
| Inventory / Other Assets | 290,424 |
| Total Deferred Charges | \$ 1,043,581 |
| Land, Structures & Equipment Net of Depreciation | \$ 18,438,372 |
| TOTAL ASSETS | \$ 50,519,138 |
| | |
| LIABILITIES AND SURPLUS | |
| <i>Accounts Payable</i> | |
| Vendors and Contractors | \$ 1,029,606 |
| Tenant Security Deposit | 279,819 |
| HUD | 1,388,079 |
| Other Payables | 1,133,182 |
| Total Accounts Payable | \$ 3,830,686 |
| Interest Payable | \$ 1,427,626 |
| Other Current Liabilities | 1,186,746 |
| Deferred Revenues | 110,812 |
| Fixed Liabilities / Mortgages | 3,642,979 |
| Total Other Payables | \$ 6,368,163 |
| Total Liabilities | \$ 10,198,849 |
| <i>Surplus</i> | |
| Invested in Capital Assets, Net of Related Debt | \$ 14,668,729 |
| Restricted Net Assets | 160,834 |
| Unrestricted Net Assets | 25,490,726 |
| Total Equity | \$ 40,320,289 |

| OPERATING RECEIPTS | Consolidated Total |
|--------------------------------------|----------------------|
| Tenant Revenues | \$ 3,907,947 |
| Interest income | 281,040 |
| Other Income | 1,652,192 |
| Annual Contributions Earned | 15,860,313 |
| Total Operating Receipts | \$ 21,701,492 |
| | |
| OPERATING EXPENDITURES | |
| <i>Administrative Expense</i> | |
| Administrative Salaries | \$ 2,301,046 |
| Other Admin. Expense | 1,436,885 |
| Total Administration | \$ 3,737,931 |
| | |
| Utilities | \$ 1,394,950 |
| Total Utilities | \$ 1,394,950 |
| | |
| <i>Maintenance and Operations:</i> | |
| Maintenance Labor | \$ 1,465,445 |
| Other Maintenance costs | 1,776,540 |
| Total Maintenance | \$ 3,241,985 |
| | |
| <i>General Expenses:</i> | |
| Taxes & Insurance | \$ 575,124 |
| Payment in Lieu of Taxes | 157,749 |
| Total General Expenses | \$ 732,873 |
| | |
| Housing Assistance Payments | \$ 9,454,769 |
| | |
| <i>Non-Routine Expenses:</i> | |
| Other costs | 245,076 |
| Total Non-Routine Expenses | \$ 245,076 |
| | |
| <i>Financial Expense</i> | |
| Interest on Mortgage | \$ 203,895 |
| Total Financial Expenses | \$ 203,895 |
| Total Operating Expenditures | \$ 19,011,479 |
| | |
| Net Income from Operations | \$ 2,690,013 |
| | |
| Depreciation / Amortization | \$ 1,771,535 |
| (Gain) Loss on Disposition of Assets | (293,470) |
| Net Income (Deficit) | \$ 1,211,948 |

TOTAL LIABILITIES AND EQUITY / NET ASSETS \$ 50,519,138

Net Income (Deficit) \$ 1,211,948

