Financial Statements
December 31, 2023

Housing Authority of the City of Pueblo

Housing Authority of the City of Pueblo

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Independent Auditor's Report

The Board of Commissioners
Housing Authority of the City of Pueblo
Pueblo, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of Housing Authority of the City of Pueblo (the Authority) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of Housing Authority of the City of Pueblo as of December 31, 2023, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of Ashwood Apartments, LLLP, Oakshire Hills II, LLLP, Mountainview Townhomes, LLLP, and Crawford Townhomes, LLPC were not audited in accordance with *Government Auditing Standards*.

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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 11 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying combining statements as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and is also not a required part of the financial statements. The Financial Data Schedules (FDS) are presented for purposes of additional analysis as required by Housing and Urban Development Real Estate Assessment Center (REAC) and are also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying combining statements, schedule of expenditures of federal awards, and the FDS are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 16, 2025 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Eide Bailly LLP

Bismarck, North Dakota
July 16, 2025

The Housing Authority of the City of Pueblo (the Authority) offers readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with the Authority's financial statements, which begin on page 12.

Financial Highlights

- The assets of the Authority exceeded its liabilities as of December 31, 2023 by $47,522,402, an increase of $5,701,277 from December 31, 2022.
- As of December 31, 2023, the Authority had unrestricted net position of $32,525,917.
- The Authority's unrestricted cash balance at December 31, 2023 was $10,914,890, representing a decrease of $247,732 from December 31, 2022.
- The Authority had HUD operating funding of $15,366,047, HUD capital grants of $1,586,745, and tenant rents of $3,962,593 for 2023. The Authority paid out $9,938,143 in housing assistance payments and incurred $9,750,378 in other operating expenses (excluding depreciation of $1,890,537) in 2023.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of: 1) fund financial statements and 2) notes to the financial statements. As required by HUD, this report also includes supplemental information such as:

- Reports on Compliance
- Schedule of Expenditures of Federal Awards
- Departmental Financial Statements
- Real Estate Assessment Center (REAC) reconciling report
- Schedule of Findings and Questionable Costs

Financial Statements

The financial statements are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.
The statement of activities presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in past or future periods (e.g. depreciation and earned personal leave).

The statement of cash flows presents information showing the Authority's inflows and outflows of cash and cash equivalents during the most recent fiscal year. All changes in cash and cash equivalents are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related changes in net position. Thus, cash flows are reported in this statement for some items that will only result in revenue or expenses in past or future periods (e.g., purchase of assets, new loans, or payments on loans).

Departmental Financial Statements

A program is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Authority has only one fund type, namely an enterprise fund.

Supplementary Information

The combining statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. The combining schedules can be found on pages 42 - 44 of this report and the schedule of expenditures of federal awards can be found on page 45 of this report.

Entity-Wide Financial Analysis

Statement of Net Position

The following table reflects the condensed Statement of Net Position for the Authority.

Housing Authority of the City of Pueblo
Authority-Wide Net Position as of December 31, 2023 and 2022
(In thousands of dollars)

	2023	2022
Current Assets	$ 15,817	$ 13,906
Other Assets	20,066	15,993
Net Capital Assets	17,428	18,397
Total assets	$ 53,311	$ 48,296
Current Liabilities	$ 3,997	$ 3,629
Long-Term Liabilities	1,792	2,846
Total liabilities	5,789	6,475
Net Position		
Net investment in capital assets	14,996	15,462
Restricted	-	158
Unrestricted	32,526	26,201
Total net position	47,522	41,821
Total Liabilities & Net Position	$ 53,311	$ 48,296

As noted earlier, net position may serve, over time, as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by $47,522,402 as of December 31, 2023.

A large portion of the Authority's net position (32%) reflects its investment in capital assets (e.g. buildings, machinery, and equipment). The Authority uses these capital assets to provide housing and services to low-income tenants: consequently, these assets are not available for future spending. The unrestricted net position ($32,525,917) of the Authority is available for future use to provide program services.

A condensed Statement of Changes in Net Position for the years ended December 31, 2023 and 2022 is shown in the table below.

Housing Authority of the City of Pueblo
Authority-Wide Change in Net Position
(In thousands of dollars)

	2023	2022
Revenues		
HUD PHA grants	$ 15,366	$ 15,025
HUD capital grants	1,587	2,798
Other grants	3,350	66
Rental income	3,963	3,984
Fraud recovery	9	7
Management fees	298	291
Developer fee	800	200
Relinquishment of PILOT liability	14	161
Solar income	182	301
Other	689	508
Total revenue	26,258	23,341
Expenses		
Housing assistance payments	9,938	9,431
Administrative salaries and benefits	2,972	3,130
Maintenance salaries and benefits	1,407	1,302
Other administrative	880	773
Regular and extraordinary maintenance	2,192	1,893
Depreciation	1,891	1,859
Utilities	1,340	1,438
Taxes and insurance	575	586
Payments in lieu of taxes	142	158
Other	(780)	1,385
Total expenses	20,557	21,955
Change in Net Position	5,701	1,386
Net Position, Beginning of Period	41,821	40,435
Net Position, End of Period	$ 47,522	$ 41,821

A large portion of the Authority's revenues are intergovernmental revenues received from the United States Department of Housing and Urban Development for cost reimbursement grants and operating expense subsidies. The Authority draws monies from the grant awards for allowable program and capital expenditures.

As noted earlier, the Authority uses departmental accounting to ensure and demonstrate compliance with finance-related legal requirements. Each of the departments has a specific objective and purpose to accomplish. The focus of the Authority's programs is to provide information on near-term inflows, outflows, and balances of spendable resources. During 2023, the Authority maintained eight departmental programs, although the major operations are described below:

Public Housing – Owns and operates 729 units of housing for rent to low-income families. The program ended 2023 with net position of $25,127,521 of which $9,361,954 (37%) is invested in capital assets. The main sources of revenue are rents charged to tenants, HUD annual operating subsidy, and capital grants.

Central Office Cost Center – Provides administrative support for all funds and has outside management contracts for Ashwood Apartments (25 units), Oakshire II Villas (29 units), Uplands Townhomes (72 units), Mountain View Townhomes, LLLP (51 units) and Crawford Townhomes, LLLP (construction of the 49 units to be completed in 2024). The COCC also provided support and management for Santa Fe Crossing Apartments (30 units), Rood Candy Apartments (35 units), and Oakshire Hills, LLP (48 units). The net position is $14,707,824. The sources of revenues are management and administrative fees charged.

Vouchers – The Authority managed 1,474 vouchers (HCV), 48 Mod Rehab vouchers, 70 Veterans Affairs Supportive Housing (VASH) vouchers, and 47 Rental Assistance Demonstration (RAD) vouchers as of December 31, 2023. The revenue source for the HCV, Mod Rehab and VASH vouchers is HUD in the amount of $10,898,812.

Capital Asset and Debt Administration

Capital Assets

As of December 31, 2023, the Authority's investment in capital assets was $17,428,263 (net of accumulated depreciation). During 2023, the significant additions to capital assets were $1,253,173 and consisted mainly of boiler replacements, parking lot replacements, and window replacements.

Additional information on the Authority's capital assets can be found in Notes 1 and 5 of this report.

Long-Term Debt

As of December 31, 2023, the Authority had long-term debt of $2,431,778.

Loan activity during the current fiscal year is as follows:

- The principal payments on the loans in 2023 totaled $502,940.
- Principal advances on the loans in 2023 totaled $0 for the Authority.

Additional information on the Authority's debt can be found in Note 7 of this report.

Economic Outlook

Over 80% of the Housing Authority of the City of Pueblo's funding comes from Federal dollars in the form of operating subsidies, capital fund grants, and Section 8 housing assistance payments. It appears that the plan of the current administration to is keep funding these programs at approximately the same level for the foreseeable future. We finished construction and began to lease up the third phase (Crawford Townhomes) of our 4-phase development. We hope to complete the lease up and stabilization period of the 3rd phase, consisting of 49 new townhomes by the end of 2024 and begin the 4th and final phase in 2025. This project is a Rental Assistance Demonstration (RAD) program. It takes several layers of funding to complete these projects including Capital funds, low-income housing tax credits, grants from the State, the City, and the County, and of course some of our own capital. We also continue to upgrade and modernize units in our other Public Housing Asset Management Projects (AMP's) 200,300,400.

We also continue to be funded for and provide a Family Self-Sufficiency (FSS) program to families in Public Housing and to those using Section 8 vouchers. This program provides opportunities for the participants to gain more education, job training, childcare, and better jobs, so that they can eventually move out of subsidized housing. We have about 58 participants in the program and hope to get up to 75 in 2023. We have engaged several community volunteers to serve on an advisory board to help ensure participants are getting the help they need to succeed and complete their goal.

As we continue to recover from the Covid pandemic, we are moving in a good direction. The future looks bright for the agency, our employees, and especially for our tenants. Government funding is critical to our operation and to our tenant's ability to live in decent affordable housing. We appreciate the support of the current administration and will continue to use the funding to help our community thrive in the coming years.

Contact Information

This financial report is designed to provide the reader with a general overview of the Housing Authority of the City of Pueblo's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Housing Authority of the City of Pueblo
Steven L. Trujillo
Executive Director
201 S. Victoria
Pueblo, CO 81003

	Primary Government	Discretely Presented Component Units
Assets		
Current Assets		
Cash and cash equivalents	$ 10,914,890	$ 2,112,778
Restricted cash	687,684	1,321,367
Accounts receivable		
HUD	1,990,798	-
Tenants, net of allowance	180,942	154,467
Related party	306,542	418,188
Interest on notes receivable	1,054,335	-
Other	376,476	-
Inventory	147,207	-
Prepaid expenses	158,541	28,388
Total Current Assets	15,817,415	4,035,188
Notes Receivable	18,546,766	-
Due from Related Party - Long Term	1,301,137	-
Other Assets	217,232	402,179
Capital Assets		
Non-depreciable	3,301,265	3,990,310
Depreciable, net	14,126,998	55,756,043
Total Capital Assets	17,428,263	59,746,353
Total Assets	$ 53,310,813	$ 64,183,720

	Primary Government	Discretely Presented Component Units
Liabilities and Net Position		
Current Liabilities		
Accounts payable	$ 510,106	$ 1,086,114
Accounts payable - HUD	23,460	-
Due to related party	418,188	306,542
Accrued wages payable	79,536	-
Accrued compensated absences - current	305,629	-
Accrued liabilities	349,051	34,435
Accrued interest payable	1,017,727	1,467,822
Unearned revenue	97,163	-
Tenants security deposits payable	259,002	92,526
Construction note payable	-	12,793,489
Notes and mortgages payable - current	936,897	132,341
Total Current Liabilities	3,996,759	15,913,269
Long-Term Liabilities		
Accrued compensated absences - net of current portion	168,823	-
Accrued payments in lieu of taxes	127,948	-
Due to related party - long-term portion	-	1,301,137
Notes and mortgages payable - net of current portion and unamortized debt issuance costs	1,494,881	24,714,571
Total Long-Term Liabilities	1,791,652	26,015,708
Total Liabilities	5,788,411	41,928,977
Net Position		
Net investment in capital assets	14,996,485	21,038,965
Restricted	-	-
Unrestricted	32,525,917	1,215,778
Total Net Position	47,522,402	22,254,743
Total Liabilities and Net Position	$ 53,310,813	$ 64,183,720

Housing Authority of the City of Pueblo
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2023

	Primary Government	Discretely Presented Component Units Year Ended Units
Operating Revenues		
HUD PHA grants	$ 15,366,047	$ -
Other grants	3,350,002	-
Rental income	3,962,593	1,567,520
Fraud recovery	8,822	-
Management fees	298,157	-
Developer fees	800,000	-
Solar subscription income	182,020	
Other	317,083	93,578
Total Operating Revenues	24,284,724	1,661,098
Operating Expenses		
Housing assistance payments	9,938,143	-
Administrative salaries and benefits	2,971,722	40,030
Maintenance salaries and benefits	1,406,696	-
Other administrative	879,905	310,603
Regular and extraordinary maintenance	2,191,516	439,211
Depreciation	1,890,537	2,243,289
Utilities	1,340,211	182,661
Insurance	574,787	97,887
Payments in lieu of taxes	141,913	-
Other	243,628	22,434
Total Operating Expenses	21,579,058	3,336,115
Operating Income (Loss)	2,705,666	(1,675,017)
Non-Operating Revenues (Expenses)		
Loss (gain) on disposal of capital assets	(28,421)	92,558
Interest income	371,917	5,703
Relinquishment of PILOT liability	13,964	-
Interest expense	(114,344)	(707,233)
Other (expense) income	1,165,750	(33,952)
Total Non-Operating Revenues (Expenses)	1,408,866	(642,924)
Income (Loss) Before Capital and Other Contributions	4,114,532	(2,317,941)
Capital and Other Contributions		
HUD capital grant	1,586,745	-
	1,586,745	-
Change in Net Position	5,701,277	(2,317,941)
Net Position, Beginning of Period	41,821,125	24,572,684
Net Position, End of Period	$ 47,522,402	$ 22,254,743

Housing Authority of the City of Pueblo
Statement of Cash Flows
Year Ended December 31, 2023

	Primary Government
Operating Activities	
HUD PHA grants	$ 14,611,644
Other grants	3,350,002
Receipts from tenants	3,916,296
Other receipts	492,931
Housing assistance payments	(9,938,143)
Payments to employees	(4,669,276)
Payments to suppliers	(5,525,651)
Net Cash From Operating Activities	2,237,803
Capital and Related Financing Activities	
HUD capital grant	878,586
Principal payments on long-term debt	(502,940)
Interest on long-term debt	(68,844)
Receipts from related parties	328,609
Purchase of capital assets	(950,033)
Net Cash Used for Capital and Related Financing Activities	(314,622)
Investing Activities	
Receipts from investments in future developments	(958)
Receipts on notes receivable	11,295
Issuance of notes receivable	(3,281,803)
Interest income	37,846
Other miscellaneous non-operating payments	1,165,750
Net Cash Used for Investing Activities	(2,067,870)
Net Change in Cash and Cash Equivalents	(144,689)
Cash and Cash Equivalents, Beginning of Period	11,747,263
Cash and Cash Equivalents, End of Period	$ 11,602,574

Reconciliation of Operating Loss to Net Cash From Operating Activities	
Operating Income/(loss)	$ 2,705,666
Adjustments to reconcile operating loss to net cash from operating activities	
Depreciation	1,890,537
Changes in assets and liabilities	
(Increase) decrease in assets:	
Receivables	(1,852,566)
Inventory	(23,183)
Prepaid expenses	(99,607)
Increase (decrease) in liabilities:	
Accounts payable	(137,356)
Tenant security deposits payable	(20,178)
Accrued compensation	(141,081)
Accrued liabilities	(70,780)
Unearned revenue	(13,649)
Cash Flows From Operating Activities	$ 2,237,803

Housing Authority of the City of Pueblo

Statement of Net Position – Discretely Presented Component Units

December 31, 2023

	Ashwood Apartments	Oakshire Hills II	Uplands Townhomes	Mountainview Townhomes	Crawford Townhomes	Total
Assets						
Current Assets						
Cash and cash equivalents	$ 273,091	$ 663,090	$ 603,051	$ 29,078	$ 544,468	$ 2,112,778
Restricted cash	164,719	226,811	534,000	343,412	52,425	1,321,367
Accounts receivable						
Tenants and subsidy	6,654	3,692	63,397	17,791	62,933	154,467
Due from related party	-	141,055	-	277,133	-	418,188
Prepaid expenses	2,606	1,075	21,108	3,599	-	28,388
Total Current Assets	447,070	1,035,723	1,221,556	671,013	659,826	4,035,188
Other Assets	840	9,599	105,929	88,244	197,567	402,179
Capital Assets						
Non-depreciable	125,798	510,000	435,740	349,000	2,569,772	3,990,310
Depreciable, net	1,785,946	2,770,802	14,157,743	16,392,953	20,648,599	55,756,043
Total Capital Assets	1,911,744	3,280,802	14,593,483	16,741,953	23,218,371	59,746,353
Total Assets	$ 2,359,654	$ 4,326,124	$ 15,920,968	$ 17,501,210	$ 24,075,764	$ 64,183,720

	Ashwood Apartments	Oakshire Hills II	Uplands Townhomes	Mountainview Townhomes	Crawford Townhomes	Total
Liabilities and Net Position						
Current Liabilities						
Accounts payable	$ 4,745	$ 3,725	$ 36,942	$ 1,552	$ 1,039,150	$ 1,086,114
Due to related party	2,027	-	276,678	-	27,837	306,542
Accrued liabilities	-	-	-	25,774	8,661	34,435
Accrued interest payable	16,687	90,234	979,755	236,844	144,302	1,467,822
Tenants security deposits payable	11,740	38,139	17,903	15,352	9,392	92,526
Construction note payable	-	-	-	-	12,793,489	12,793,489
Notes and mortgages payable - current	51,317	22,151	14,116	44,757	-	132,341
Total Current Liabilities	86,516	154,249	1,325,394	324,279	14,022,831	15,913,269
Long-Term Liabilities						
Due to related party - long term portion	-	-	301,137	-	1,000,000	1,301,137
Notes and mortgages payable - net of current portion	515,953	1,592,667	7,210,998	7,170,693	8,224,260	24,714,571
Total Long-Term Liabilities	515,953	1,592,667	7,512,135	7,170,693	9,224,260	26,015,708
Total Liabilities	602,469	1,746,916	8,837,529	7,494,972	23,247,091	41,928,977
Net Position						
Net investment in capital assets	1,344,474	1,665,984	7,368,369	9,526,503	1,133,635	21,038,965
Unrestricted	412,711	913,224	(284,930)	479,735	(304,962)	1,215,778
Total Net Position	1,757,185	2,579,208	7,083,439	10,006,238	828,673	22,254,743
Total Liabilities and Net Position	$ 2,359,654	$ 4,326,124	$ 15,920,968	$ 17,501,210	$ 24,075,764	$ 64,183,720

Housing Authority of the City of Pueblo

Statement of Revenues, Expenses, and Changes in Net Position – Discretely Presented Component Units

Year Ended December 31, 2023

	Ashwood Apartments	Oakshire Hills II	Uplands Townhomes	Mountainview Townhomes	Crawford Townhomes	Total
Operating Revenues						
Rental income	$ 186,932	$ 265,209	$ 599,189	$ 446,577	$ 69,613	$ 1,567,520
Other	4,394	9,072	29,312	50,538	262	93,578
Total Operating Revenues	191,326	274,281	628,501	497,115	69,875	1,661,098
Operating Expenses						
Administrative salaries and benefits	7,805	5,909	12,297	14,019	-	40,030
Other administrative	25,738	49,748	78,143	105,473	51,501	310,603
Regular and extraordinary maintenance	46,082	55,287	160,860	173,639	3,343	439,211
Depreciation	94,825	193,254	858,251	926,837	170,122	2,243,289
Utilities	14,801	7,541	76,116	64,845	19,358	182,661
Taxes and insurance	12,064	15,756	39,705	30,362	-	97,887
Other	1,441	2,342	10,251	6,967	1,433	22,434
Total Operating Expenses	202,756	329,837	1,235,623	1,322,142	245,757	3,336,115
Operating Income (Loss)	(11,430)	(55,556)	(607,122)	(825,027)	(175,882)	(1,675,017)
Non-Operating Revenues (Expenses)						
Gain (loss) on sale of assets	-	92,558	-	-	-	92,558
Interest income	539	1,085	1,401	687	1,991	5,703
Interest expense	(22,022)	(83,918)	(225,919)	(184,774)	(190,600)	(707,233)
Other	(3,134)	(2,508)	(5,627)	(20,600)	(2,083)	(33,952)
Total Non-Operating Revenues (Expenses)	(24,617)	7,217	(230,145)	(204,687)	(190,692)	(642,924)
Loss Before Capital and Other Contributions	(36,047)	(48,339)	(837,267)	(1,029,714)	(366,574)	(2,317,941)
Change in Net Position	(36,047)	(48,339)	(837,267)	(1,029,714)	(366,574)	(2,317,941)
Net Position, Beginning of Year	1,793,232	2,627,547	7,920,706	11,035,952	1,195,247	24,572,684
Net Position, End of Year	$ 1,757,185	$ 2,579,208	$ 7,083,439	$ 10,006,238	$ 828,673	$ 22,254,743

See Notes to Financial Statements

Note 1 - Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization

The Housing Authority of the City of Pueblo (Authority) is a corporate body created in 1951 and uses available federal, state, and local resources to serve the residents of Pueblo, Colorado by upgrading and maintaining the existing housing stock, encouraging the construction of new housing affordable to low and moderate income households, and providing low and moderate income families and senior households with decent, safe, and affordable rental housing opportunities. The Authority owns and operates 1,087 units of family housing and administers 1,460 Section 8 housing choice vouchers, 48 Mod Rehab Section 8 Vouchers, 55 Section 8 VASH vouchers, and 46 RAD vouchers.

The Authority is governed by a five-member Board of Commissioners, which is appointed by the City of Pueblo, Colorado. The Authority is not financially accountable to the City of Pueblo and thus, is not a component unit of the City of Pueblo.

Reporting Entity

The Authority's financial statements include the accounts of all Authority operations. The criteria for including organizations as component units within the Authority reporting entity, as set forth in Section 2100 of the Governmental Accounting Standards Board's (GASB) Codification of Government Accounting and Financial Reporting Standards, include whether:

- The organization is legally separated (can sue and be sued in their own name).
- The Authority holds the corporate powers of the organization.
- The Authority appoints a voting majority of the organization's board.
- The Authority is able to impose its will on the organization.
- The organization has the potential to impose a financial benefit/burden on the Authority.
- There is fiscal dependency by the organization on the Authority.

Blended Component Units

Included within the financial reporting entity of the Authority as blended component units are Pueblo Fenix, Inc., El Centro Pueblo Development Corporation, Inc., Historic Renovations of Pueblo, Inc., and El Pueblo Learning & Technology Services, Inc., which are non-profit organizations controlled by the Authority.

Also included in the financial reporting entity of the Authority as blended component units are Rood Candy Apartments, LLLP, Ashwood Development LLC, Oakshire Hills, LLLP, Santa Fe Crossing, LLLP, Mountain MM, LLC, Crawford MM, LLC, and Pueblo Housing Solar LLC, which are wholly owned entities of the Authority. Separate financial statements for Rood Candy Apartments, LLLP, Ashwood Development LLC, Oakshire Hills, LLLP, Santa Fe Crossing, LLLP, Mountain MM, LLC, Crawford MM, LLC, and Pueblo Housing Solar, LLC are not issued.

Pueblo Fenix, Inc. is the general partner in Ashwood Apartments, LLLP, El Centro Pueblo Development Corporation, Inc. is the general partner in Oakshire Hills II (Villas), LLLP and Uplands Townhomes, LLLP. Mountain View MM, LLC is the general partner in Mountain View Townhomes, LLLP. Crawford MM, LLC is the general partner in Crawford Townhomes, LLLP.

Discretely Presented Component Units

The component unit columns in the combined financial statements include the financial data of the Authority's four discretely presented component units as of December 31, 2023. These units are reported in separate columns to emphasize that they are legally separate from the Authority.

Ashwood Apartments, LLLP – the general partner of this partnership, Pueblo Fenix, Inc., is a non-profit organization controlled by the Housing Authority of the City of Pueblo. Pueblo Fenix, Inc. has an ownership percentage of 0.01%. As the general partner, the Authority has the day to day management responsibilities of the partnership.

Oakshire Hills II (Villas), LLLP – the general partner of this partnership, El Centro Pueblo Development Corporation, Inc., is a non-profit organization controlled by the Housing Authority of the City of Pueblo. El Centro Pueblo Development Corporation, Inc. has an ownership percentage of .005%. As the general partner, the Authority has the day to day management responsibilities of the partnership.

Uplands Townhomes, LLLP – the general partner of this partnership, El Centro Pueblo Development Corporation, Inc., is a non-profit organization controlled by the Housing Authority of the City of Pueblo. El Centro Pueblo Development Corporation, Inc. has an ownership percentage of .005%. As the general partner, the Authority has the day-to-day management responsibilities of the partnership.

Mountain View Townhomes, LLLP – the general partner of this partnership, Mountain MM, LLC, is an entity controlled by the Housing Authority of the City of Pueblo. El Centro Pueblo Development Corporation, Inc. has an ownership percentage of .005%. As the general partner, the Authority has the day-to-day management responsibilities of the partnership.

Crawford Townhomes, LLLP – the general partner of this partnership, Crawford MM, LLC, is an entity controlled by the Housing Authority of the City of Pueblo. Crawford MM, LLC has an ownership percentage of .0045%. As the general partner, the Authority has the day-to-day management responsibilities of the partnership.

The financial statements of the discretely presented component units are presented in the Authority's basic financial statements. Complete financial statements of the individual component units can be obtained from the Director of Finance, Housing Authority of the City of Pueblo, 201 S. Victoria Avenue, Pueblo, CO 81003.

Basis of Accounting and Measurement Focus

The Department of Housing and Urban Development Real Estate Assessment Center (REAC) assesses the financial condition of Public Housing Authorities (PHA's). To uniformly and consistently assess the PHA's, REAC requires that PHA's financial statements conform to Generally Accepted Accounting Principles (GAAP).

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All proprietary funds are accounted for using the economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the statement of Net Position. Net position is segregated into invested in capital assets, restricted and unrestricted components. The statements of revenues, expenses and changes in fund net position present increases (e.g., revenues) and decreases (e.g., expenses) in total net position. The statements of cash flows present the cash flows for operating activities, investing activities, capital and related financing activities and non-capital financing activities.

Program Accounting

The accounts of the Authority are organized on the basis of programs, each of which is considered a separate accounting entity. The operations of each program are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, net position, revenues, and expenses. The Authority classifies its programs as proprietary.

Cash and Cash Equivalents

The Authority's cash deposits can only be invested in HUD approved investments: direct obligations of the Federal Government backed by the full faith and credit of the United States, obligations of government agencies, securities of government sponsored agencies, demand and savings deposits, time deposits, repurchase agreements, and other securities approved by HUD.

For the purpose of the statement of cash flows, the Authority considers cash deposits and highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Accounts Receivable

Revenues are recorded when earned and are reported as accounts receivable until collected. Accounts receivable are expensed as bad debts at the time they are determined to be uncollectible. Management has established an allowance for doubtful accounts for amounts that may not be collectible in the future. Receivables are reported net of the related allowance of $96,094 at December 31, 2023.

Inventory

Inventories are valued at the lower of cost or market using the first-in/first-out method.

Notes and Other Receivables

Notes and other receivables are carried at amounts advanced, net of a reserve for uncollectible accounts, if any. As of December 31, 2023, the Authority considered all notes and other receivables to be fully collectible, thus no allowance has been recorded at December 31, 2023.

Other Assets

Other assets consist of investments in tax credit partnerships and projects in development.

Investments in tax credit partnerships are accounted for under the equity method. Investments are stated at cost, plus (minus) the Authority's equity in net earnings (losses) since acquisition, less any distributions received.

Investments in projects in development represents costs incurred by the Authority for future developments and are recorded at cost until a project is established. If a potential project is no longer deemed to be feasible, the costs are charged to expense in the year the project is abandoned.

Capital Assets

Land, buildings and improvements, and equipment are recorded at cost, including indirect development and acquisition costs. The Authority uses a capitalization threshold of $5,000. Donated fixed assets are valued at their estimated value on the date donated. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend lives are not capitalized.

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

Buildings	40 years
Land improvements	15 years
Leasehold improvements	10-20 years
Equipment and furnishings	5 years

The Authority reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects, the manner in which the property is used, and the effects of obsolescence, demand, competition, and other economic factors. Based on this assessment there was no impairment at December 31, 2023.

Fraud Recovery

HUD requires the Authority to account for monies recovered from tenants who committed fraud or misrepresentation in the application process for rent calculations and now owe additional rent for prior periods or retroactive rent as fraud recovery. The monies recovered are shared by HUD and the local authority.

Operating Revenues and Expenses

The Authority considers all revenues and expenses (including HUD intergovernmental revenues and expenses) as operating items with the exception of interest expense, interest income, and gain/loss on disposal of capital assets which are considered non-operating for financial reporting purposes.

Restricted and Unrestricted Resources

The Authority applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Accumulated Unpaid Vacation and Sick Leave

Accumulated unpaid vacation leave is accrued in the period incurred. Employees are permitted to accumulate a limited amount of vacation benefits. Upon separation or termination from the Authority, an employee will be paid for all accrued vacation hours.

Sick leave accumulated for employees hired prior to February 20, 2003 is paid up to 120 days (960 hours) for employees at regular rate of pay. For employees hired after February 20, 2003 accrued sick leave in excess of 75 days (600 hours) will be paid at regular rate not to exceed 45 days (360 hours) of compensation. The liability for accumulated sick leave is accrued in the period earned.

Accumulated unpaid vacation and sick leave for the Authority as of December 31, 2023 is as follows:

Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
$ 615,533	$ 56,767	$ 197,848	$ 474,452	$ 305,629

Unearned Revenues

As of December 31, 2023, unearned revenue of $97,163 consists of advance rental payments received.

Components of Net Position

Components of net position include the following:

- Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of debt, including developer fees payable, issued to finance the acquisition, improvement, or construction of those assets.
- Restricted Net Position – Consists of net position less related liabilities reported in the basic statement of net position that are subject to restraints on their use by HUD.
- Unrestricted Net Position – Consists of net position less related liabilities reported in the basic statement of net position that are not subject to restraints on their use.

Business and Credit Risk

The Authority provides housing on account to tenants which are located primarily in Pueblo, Colorado.

Budgetary

The Authority's annual budgets are approved by the Board of Commissioners. The annual budgets for the Capital Fund Program, Low Rent Public Housing, and Housing Choice Vouchers are submitted annually to HUD. The annual budget for the Farm Labor program is submitted annually to Rural Development. No budget to actual statements are presented in this report, as housing authorities are not legally required to adopt a budget under the Local Government Budget Law of Colorado.

Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Deposits and Investments

Primary Government

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The institution is allowed to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at equal to 102% of the uninsured deposits. The general depository agreement required by annual contract with HUD has additional collateral requirements, which the Authority met in 2023.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits may not be returned to it. At December 31, 2023, the Authority's carrying amount of deposits was $11,602,574 and the bank balance was $12,079,021. Of the bank balances, $1,676,092 was covered by Federal Depository Insurance with the remaining balance being properly collateralized with securities held by a pledging financial institution's agent in the government's name.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of investments. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. As of December 31, 2023, the Authority had no investments.

Investments

The Authority's investment policy allows for investments to be solely in securities approved by HUD. Authorized investment instruments are as follows:

- Obligations of the United States and certain U.S. government agency securities
- Insured Money Market Deposit Accounts
- Municipal Depository Fund
- Super NOW Accounts
- Certificates of Deposit
- Repurchase Agreements
- Sweep Accounts
- Separate Trading of Registered Interest and Principal of Securities (STRIPS)
- Mutual Funds that meet HUD criteria

The Authority's deposit and investment policy specifies that all investments are to be adequately collateralized if deposits and investments exceed federal insurance limits. The policy does not formally address credit risk, interest rate risk, or foreign currency risk associated with investments.

Discretely Presented Component Units

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the discretely presented component units' deposits may not be returned. At December 31, 2023, the discretely presented component units' carrying amount of deposits was $3,434,145 and the bank balance was $4,629,722. Of the bank balances, $1,412,294 was covered by Federal Depository Insurance. The remaining balance was not insured and is exposed to custodial credit risk. Management does not believe that the deposits are exposed to a significant level of risk.

Note 3 - Restricted Cash

Primary Government

Restricted cash as of December 31, 2023 consists of the following:

Tenant security deposits	$	259,002
Housing Choice Vouchers, restricted net position		-
Accounts payable - HUD		23,460
PILOT agreement		277,654
FSS escrows		127,568
	$	687,684

Discretely Presented Component Units

Restricted cash as of December 31, 2023 consists of the following:

Tenant security deposits	$ 92,526
Replacement reserves	489,826
Operating reserves	699,973
Real estate tax and insurance escrow	39,042
	$ 1,321,367

Note 4 - Notes Receivable

Notes Receivable from Tax Credit Projects (Note 9)		
Ashwood Apartments, LLLP		
1% note receivable, yearly payments to the extent of available cash flow with entire balance due December 2038		$ 39,647
1% note receivable, yearly payments to the extent of available cash flow with entire balance due December 2038		240,000
5.75% note receivable, due in monthly installments of $2,334, including interest, due January 2030		290,873
		570,520
Oakshire Hills II, LLLP - Villas		
4% note receivable, due in annual payments of $25,507 on March 1st, due June 2027		462,943
2.64% Division of Housing mortgage note receivable, due in annual payments from available cash flow, balance due June 2032		228,672
2.64% City Home mortgage note receivable due in annual payments from available cash flow, balance due June 2032		228,672
		920,287

Uplands Townhomes, LLLP	
2% note receivable, due in annual payments from available cash flow commencing December 2019, balance due December 2054	4,123,598
2.64% note receivable, principal and interest due upon maturity of December 2054	270,000
2% note receivable, due in annual payments from available cash flow commencing December 2019, balance due December 2054	673,688
	5,067,286
Mountain View Townhomes, LLLP	
3% note receivable, due in annual payments from available cash flow, balance due May 2057	1,275,000
1% note receivable, principal and interest due upon maturity of May 2057	1,400,000
3% note receivable, due in annual payments from available cash flow, balance due May 2057	1,842,734
	4,517,734
Crawford Townhomes, LLLP	
3.22% note receivable, annual payments to the extent of available cash flow with entire balance due July 2052	140,000
1.5% note receivable, annual payments to the extent of available cash flow with entire balance due July 2052	1,800,000
0% note receivable, annual payments to the extent of available cash flow with entire balance due July 2052	2,200,000
1.5% note receivable, annual payments to the extent of available cash flow with entire balance due July 2052	3,280,000
	7,420,000
Total Notes Receivable from Tax Credit Projects	18,495,827
Other Notes Receivable	
Lucky Star Limited Partnership, LLLP	29,989
Individual Loan Programs	20,950
	50,939
	18,546,766
Less current portion	-
	$ 18,546,766

Note 5 - Capital Assets

Primary Government

The following is a summary of property, structures, and equipment for the year ended December 31, 2023:

	Balance 12/31/22	Additions	Deletions	Balance 12/31/23
Non-Depreciable				
Land	$ 3,301,265	$ -	$ -	$ 3,301,265
Construction-In-Progress	113,971	835	114,806	-
Total non-depreciable capital assets	3,415,236	835	114,806	3,301,265
Depreciable				
Buildings and improvements	64,380,664	1,223,366	993,477	64,610,553
Furniture, equipment and machinery - dwelling	706,821	-	-	706,821
Furniture, equipment and machinery - administrative	1,525,702	2,057	24,642	1,503,117
Leasehold improvements	8,160,287	26,915	-	8,187,202
Total depreciable capital assets	74,773,474	1,252,338	1,018,119	75,007,693
Less accumulated depreciation for:				
Buildings and improvements	(51,750,473)	(1,599,821)	(768,399)	(52,581,895)
Furniture, equipment and machinery - dwellings	(689,502)	(8,013)	-	(697,515)
Furniture, equipment and machinery - administrative	(1,452,628)	(18,206)	(15,569)	(1,455,265)
Leasehold improvements	(5,898,919)	(264,497)	(17,396)	(6,146,020)
Total accumulated depreciation	(59,791,522)	(1,890,537)	(801,364)	(60,880,695)
Net Depreciable Capital Assets	14,981,952	(638,199)	216,755	14,126,998
Total	$ 18,397,188	$ (637,364)	$ 331,561	$ 17,428,263

Discretely Presented Component Units

The following is a summary of property, structures, and equipment for the year ended December 31, 2023:

	Balance 12/31/22	Additions	Deletions	Balance 12/31/23
Non-Depreciable				
Land	$ 1,560,538	$ 2,243,653	$ -	$ 3,804,191
Construction in progress	7,171,344	-	6,985,225	186,119
Total	8,731,882	2,243,653	6,985,225	3,990,310
Depreciable				
Buildings and improvements	43,299,842	15,356,814	109,890	58,546,766
Furniture and equipment	1,715,741	5,509,513	-	7,225,254
Total depreciable capital assets	45,015,583	20,866,327	109,890	65,772,020
Less: Accumulated Depreciation	(7,830,381)	(2,243,289)	(57,693)	(10,015,977)
Net Depreciable Capital Assets	37,185,202	18,623,038	52,197	55,756,043
Total	$ 45,917,084	$ 20,866,691	$ 7,037,422	$ 59,746,353

Note 6 - PILOT Agreement

The Authority has entered into an agreement with the City of Pueblo, Colorado where the Authority may retain all payments in lieu of taxes required to be paid to the City and instead be used for certain allowable expenditures, as defined in the agreement. As of December 31, 2023, the Authority has recorded a payable in the amount of $127,948 for payments in lieu of taxes withheld by the Authority and not incurred for allowable expenditures under the agreement. The Authority recorded and recognized $13,964 as non-operating income in the statement of revenues, expenses, and changes in net position for the year ended December 31, 2023 for the amount of the approved PILOT expenditures.

Note 7 - Long-Term Debt

Primary Government

For the year ended December 31, 2023, the following changes occurred in long-term debt:

	Balance 12/31/22	Increases	Decreases	Balance 12/31/23	Due Within One Year
Notes payable	$ 2,934,718	$ -	$ (502,940)	$ 2,431,778	$ 936,897

Discretely Presented Component Units

For the year ended December 31, 2023, the following changes occurred in long-term debt:

	Balance 12/31/22	Increases	Decreases	Balance 12/31/23	Due Within One Year
Notes payable	$ 21,633,735	$ 5,509,260	$ (2,296,083)	$ 24,846,912	$ 132,341

Primary Government

Notes payable as of December 31, 2023, consisted of the following:

1% note payable to the U.S. Department of Agriculture, due in monthly installments of $1,312, including interest, unpaid principal and interest due due June 2029, secured by a Deed of Trust	$ 82,980
3.3% note payable to Sunflower Bank, due in monthly installments of 28,495, including interest, unpaid principal and interest due May 2029, secured by a cost savings guaranty bond and assignment of contract and contractual rights	1,698,798
7% mortgage note payable to the City of Pueblo, principal and interest due December 31, 2019, secured by a deed of trust - {a}	650,000
	$ 2,431,778

(a) The original maturity of this note was December 2018. The maturity was extended to December 1, 2024; however, the City of Pueblo has not required repayment of the loan or accrued interest. The Authority is currently in discussion with the City of Pueblo regarding the maturity date of the loan.

Discretely Presented Component Units

Notes payable as of December 31, 2023, consisted of the following:

Ashwood Apartments

1% Division of Housing mortgage note payable to the Housing Authority of the City of Pueblo (HACP), due in annual payments from available cash flow, to December 31, 2038, secured by a mortgage on the property and an assignment of rents	$	39,647
1% HOME loan to HACP, due in annual payments from available cash flow, to December 31, 2038, secured by mortgage on property the and an assignment of rents		240,000
5.75% mortgage note payable to HACP, due in monthly installments of $2,334, including interest beginning in January 2010, to January 2030, secured by a mortgage on the property and an assignment of rents		290,873
Less: unamortized debt issuance costs		(3,250)
	$	567,270

Oakshire Hills II

4% Land note payable to HACP, due in annual payments of $25,507 on March 1st, due June 2027, secured by a second deed of trust	$	462,943
2.64% Division of Housing mortgage note payable to HACP, due in annual payments from available cash flow, balance due June 2032, secured by a second deed of trust		228,672
2.64% City Home mortgage note payable to HACP, due in annual payments from available cash flow, balance due June 2032, secured by a second deed of trust		228,672
5.598% mortgage note payable to Sunflower Bank, due in monthly installments of $5,212 beginning May 2013, through April 2028, secured by a deed of trust on all property and equipment, a security agreement and an assignment of rents and leases		732,574
Less: unamortized debt issuance costs		(38,043)
	$	1,614,818

Uplands Townhomes

5% note payable to Colorado Housing and Finance Authority (CHFA), due in monthly payments of principal and interest of $5,582, due September 2055, secured by a deed of trust, security agreement, finance statement, fixture filing, assignment of rents and leases, and a regulatory agreement	$ 1,063,727
2% note payable to HACP, due in annual payments of principal and interest to the extent of available cash flow, commencing December 2019, due December 2054, secured by a deed of trust	4,123,598
2.64% land note payable to HACP, principal and interest due December 2054, secured by a deed of trust	270,000
2% note payable to HACP, due in annual payments of principal and interest to the extent of available cash flow, commencing December 2019, due December 2054, secured by a deed of trust	673,688
5% note payable to the County of Pueblo, principal and interest due at maturity of December 2054, secured by a deed of trust	100,000
5% note payable to the City of Pueblo, principal and interest to due at maturity of December 2054, secured by a deed of trust	1,050,000
Less: unamortized debt issuance costs	(55,899)
	$ 7,225,114

Mountain View Townhomes

3% note payable to HACP, due in annual payments of principal and interest to the extent of available cash flow, due May 2057, secured by a deed of trust	$ 1,275,000
3% note payable to HACP, due in annual payments of principal and interest to the extent of available cash flow, due May 2057, secured by a deed of trust	1,842,329
1% note payable to HACP, all outstanding principal and interest shall be payable upon maturity, May 2057, secured by a deed of trust	1,400,000
0%, $500,000 mortgage note payable to the City of Pueblo, to be paid annually from available cash as allowed, due upon the end of the 20 year affordability period, secured by a deed of trust	500,000
1% note payable to the State of Colorado, Department of Local Affairs, no payments through June 2021, at which time annual interest only payments are due through July 2022, at which time a one-time payment of $2,100,000 is due, from this point forward, annual payments of principal and interest in the amount of $34,873 are due through 2037, the maturity date, secured by a deed of trust	878,180
4.5%, $1,425,000 mortgage note payable to CHFA, principal and interest to be paid monthly in the amount of $6,744, due March 2057, secured by a deed of trust	1,391,047
Less: unamortized debt issuance costs	(71,106)
	$ 7,215,450

Crawford Townhomes

1.5% (compounding), $1,800,000 mortgage note payable to HACP (Capital Funds), due in annual payments from available net cash flow, any unpaid principal and interest due July 2052, secured by a deed of trust	$ 1,800,000
1.5% (compounding), $3,430,000 mortgage note payable to HACP (DOLA), due in annual payments from available net cash flow, any unpaid principal and interest due July 2052, secured by a deed of trust	3,280,000
0%, $2,200,000 mortgage note payable to HACP (Sponsor), due in annual payments from available net cash flow, any unpaid principal and interest due July 2052, secured by a deed of trust	2,200,000
0%, $2,200,000 mortgage note payable to HACP (Sponsor), due in annual payments from available net cash flow, any unpaid principal and interest due July 2052, secured by a deed of trust	500,000
1.5% (compounding), $304,260 mortgage note payable to the County of Pueblo (HOME), due in annual payments from available net cash flow, any unpaid principal and interest due July 2059, secured by a deed of trust	304,260
3.22% (compounding), $140,000 mortgage note payable to HACP (Seller), due in annual payments from available net cash flow, any unpaid principal and interest due July 2052, secured by a mortgage on property and equipment	140,000
	$ 8,224,260

Primary Government

The estimated debt requirements to maturity as of December 31, 2023 are as follows:

	Principal	Interest	Total
2024	$ 936,897	$ 52,093	$ 988,990
2025	315,573	42,116	357,689
2026	325,884	31,805	357,689
2027	336,540	21,148	357,688
2028	347,553	10,136	357,689
2029 - 2033	169,331	886	170,217
Total	$ 2,431,778	$ 158,184	$ 2,589,962

Discretely Presented Component Units

The estimated debt requirements to maturity as of December 31, 2023 are as follows:

	Principal
2024	$ 132,341
2025	144,301
2026	148,284
2027	152,467
2028	156,865
Thereafter	24,280,952
Unamortized debt issuance costs	(168,298)
Total	$ 24,846,912

Note 8 - Annual Contributions Contract

The Authority has an annual contributions contract for Section 8 HAP and adjustments vary based on requirements. The maximum contract was $9,809,191 for the year ended December 31, 2023.

Note 9 - Related Party Transactions

Investment in Tax Credit Projects

As mentioned in Note 1, included within the financial reporting entity of the Authority are blended component units, which are organizations controlled by the Authority and were created to be the general partner in various low income housing tax credit partnerships.

As the general partner in the tax credit projects (through its blended component units), the Authority manages the day-to-day operations, however, any significant changes to the operations must be approved by the limited partners. Under the partnership agreements, the Authority has certain rights and obligations, including guarantees relating to operating and construction deficits. Total investment in tax credit projects was $215,732 as of December 31, 2023, which is included in other assets.

The Authority continues to develop low-income housing tax credit projects. Prior to the closing of these projects with a limited partner, the Authority funds development and construction costs that will be reimbursed at a later date. At December 31, 2023, the Authority has invested $1,500 into the development of these projects, which is included in other assets.

Accounts Receivable and Notes Receivable

The Authority has receivables from the tax credit projects mentioned above for developer fees, construction advances, and operating advances. As of December 31, 2023 the Authority was owed $306,542 from the tax credit projects.

As disclosed in Note 4, the Authority is owed $18,495,422 on various notes receivable from the five tax credit projects mentioned above. During 2023, the Authority earned interest income of $354,045 on the notes receivable. As of December 31, 2023, the Authority was owed $1,054,335 in accrued interest on the notes receivable.

Developer Fee Income and Receivable

During 2023, the Authority earned $800,000 in developer fees during the construction of Crawford Townhomes, LLLP. As of December 31, 2023, the Authority was owed $1,000,000 for unpaid developer fees from Crawford Townhomes, LLLP.

As of December 31, 2023, the Authority was owed $301,137 for unpaid developer fees from Uplands Townhomes, LLLP, which had been earned in previous years.

Due to Related Party

As of December 31, 2023, the Authority owes $418,188 to related tax credit entities for amounts that were incorrectly paid.

Management Fees and Reimbursement of Expenses

The Authority provides management services to the tax credit projects mentioned above. Under the management agreements, the Authority is to be paid management fees totaling 8% of gross receipts on Ashwood Apartments, LLLP, 9% of rental income for Oakshire Hills II LLLP, 6% of gross receipts on Uplands Townhomes, LLLP, 6% on Mountain View Townhomes, LLLP, and 3% on Crawford Townhomes, LLLP. During 2023, the Authority earned $113,688 in property management fees from the tax credit projects that are in operations.

In addition, the Authority is reimbursed for various office expenses, caretaker payroll and benefits, and other maintenance costs incidental to the operations of the three tax credit projects that are in operations. During 2023, the Authority was reimbursed $540,300 from the tax credit projects for these expenses.

Note 10 - Defined Contribution Money Purchase Pension Plan

The Authority contributes to a single employer defined contribution money purchase pension plan on behalf of its employees. Employees are eligible to participate in the plan after six months of service as an employee and becomes fully vested in employer contributions after five years of service. For employees that were eligible in the plan prior to October 1, 2018, the Authority contributes 14% of each participating employee's compensation. For employees that are eligible after October 1, 2018, the Authority contributes up to 7% of each participating employee's compensation. Employer contributions were $289,290 and $306,478 for the years ended December 31, 2023 and 2022, respectively. All of the plan's investments at December 31, 2023 of $9,569,987 are managed by Principal Financial Group.

The Authority has established a 457(b) deferred compensation plan. Employees are eligible to participate in the plan who are at least 18 years of age and after six months of service as an employee. Employees can elect to defer up to 90% of their compensation. The Authority does not make any matching contributions to this plan.

Note 11 - Management Services

As mentioned in Note 9, the Authority provides management services for Ashwood Apartments, LLLP, Central Apartments LLLP, Oakshire Hills II LLLP, Uplands Townhomes, LLLP, Mountain View Townhomes, LLLP, and Crawford Townhomes, LLLP. In addition, the Authority provides management services for Union Plaza and Richmond Apartments. Union Plaza and Richmond apartments pay for all direct charges and then reimburse the Authority through a management fee agreement for the salaries, employee benefits, and other overhead items.

Note 12 - Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Authority carries commercial insurance for the risks of loss, including worker's compensation and employee accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. Limits of insurance coverage have been adjusted annually.

Note 13 - Condensed Component Unit Information

As described in Note 1 to the financial statements, included within the financial reporting entity of the Authority as blended component units are Pueblo Fenix, Inc., El Centro Pueblo Development Corporation, Inc., Historic Renovations of Pueblo, Inc., and El Pueblo Learning & Technology Services, Inc., which are non-profit organizations controlled by the Authority.

Also included in the financial reporting entity of the Authority as blended component units are Rood Candy Apartments, LLLP, Ashwood Development LLC, Oakshire Hills, LLLP, Santa Fe Crossing, LLLP, Mountain MM, LLC, Crawford MM, LLC, and Pueblo Housing Solar LLC, which are wholly owned entities of the Authority. The Authority does not consider any of the blended component units to be major component units.

Condensed component unit information for the Authority's blended component units as of December 31, 2023 are as follows:

Condensed Statement of Net Position

Assets	
Current assets	$ 2,762,788
Capital assets	5,217,192
Notes receivable	455,968
Other assets	161,979
Total assets	$ 8,597,927
Liabilities	
Current liabilities	$ 4,385,659
Noncurrent liabilities	2,391,598
Total liabilities	6,777,257
Net Position	1,820,670
Total liabilities and net position	$ 8,597,927

Condensed Statement of Revenues, Expenses and Changes in Net Position

Operating Revenues	
Tenant rent	$ 900,473
Solar subscription income	249,747
Other	21,248
Total operating revenues	1,171,468
Operating Expenses	
Maintenance salaries and benefits	134,829
Other administrative	183,588
Regular and extraordinary maintenance	438,162
Depreciation	625,893
Utilities	90,601
Taxes and insurance	59,348
Total operating expenses	1,532,421
Operating Loss	(360,953)
Nonoperating Income (Expenses)	
Loss on sale of capital assets	(28,421)
Interest income	14,872
Interest expense	(109,578)
Other expense	379,387
Total nonoperating expense	256,260
Change in Net Position	(104,693)
Net Position, Beginning of Year	1,925,363
Net Position, End of Period	$ 1,820,670

Condensed Statement of Cash Flows

Net Cash Provided (used) by	
Operating activities	$ (98,799)
Capital and related financing activities	1,193
Net decrease in cash and cash equivalents	(97,606)
Cash and Cash Equivalents, Beginning of Period	1,507,965
Cash and Cash Equivalents, End of Period	$ 1,410,359

Note 14 - Subsequent Events

In summer of 2024 the Authority completed repair of hail damage affected to the various properties impacted by a storm in July 2023. The Authority capitalized $1,592,660 of which $147,256 was related to discretely presented component units.

Supplementary Information
December 31, 2023

Housing Authority of the City of Pueblo

Housing Authority of the City of Pueblo
Combining Statement of Net Position – Assets
December 31, 2023

Assets	Low Rent Public Housing	Section 8 Rental Voucher Program	Section 8 Mod Rehab Program	COCC Fund Program	Farm Worker Housing	Mineral Palace Tower	Family Self Sufficiency	Blended Component Units	Eliminations	Total
Current Assets										
Cash and cash equivalents	$ 4,396,565	$ 1,820,842	$ 795,208	$ 1,547,153	$ 190,749	$ 768,980	$ 59,479	$ 1,335,914	$ -	$ 10,914,890
Restricted cash	500,207	48,928	23,460	-	8,220	32,424	-	74,445	-	687,684
Accounts receivable								-		
HUD	1,798,843	173,360	12,143	-	-	-	6,452	-	-	1,990,798
Tenants, net of allowance	123,537	-	-	-	2,931	7,764	-	46,710	-	180,942
Related party - current portion	129,830	-	-	943,918	-	1,243,000	-	-	(2,010,206)	306,542
Interest on note receivables	679,405	-	-	890,020	-	-	-	34,131	(549,221)	1,054,335
Other	69,724	-	24,746	230,657	-	715	-	50,634	-	376,476
Interprogram balances	975,280	27,777	24,311	67,281	99,479	-	1,000	1,216,866	(2,411,994)	-
Inventory	13,548	-	-	124,146	819	4,843	-	3,851	-	147,207
Prepaid expenses	65,027	56,712	266	8,596	-	27,703	-	237	-	158,541
Total current assets	8,751,966	2,127,619	880,134	3,811,771	302,198	2,085,429	66,931	2,762,788	(4,971,421)	15,817,415
Notes receivable, net of current portion	10,512,351	-	-	9,970,045	-	-	-	455,968	(2,391,598)	18,546,766
Accounts receivable, related party - long term	-	-	-	1,301,137	-		-	-	-	1,301,137
Investment in tax credit projects	-	-	-	-	-	-	-	161,979	53,753	215,732
Investments in projects in development	-	-	-	1,500	-	-	-	-	-	1,500
Non-depreciable capital assets	1,956,180	-	-	241,683	66,700	134,819	-	901,883	-	3,301,265
Depreciable capital assets, net	9,104,572	-	-	71,193	205,169	430,755	-	4,315,309	-	14,126,998
Total Assets	$ 30,325,069	$ 2,127,619	$ 880,134	$ 15,397,329	$ 574,067	$ 2,651,003	$ 66,931	$ 8,597,927	$ (7,309,266)	$ 53,310,813

Housing Authority of the City of Pueblo
Combining Statement of Net Position – Liabilities and Net Position
December 31, 2023

	Low Rent Public Housing	Section 8 Rental Voucher Program	Section 8 Mod Rehab Program	COCC Fund Program	Farm Worker Housing	Mineral Palace Tower	Family Self Sufficiency	Blended Component Units	Eliminations	Total
Liabilities and Net Position										
Current Liabilities										
Accounts payable	$ 246,509	$ -	$ -	$ 206,303	$ -	$ 15,375	$ -	$ 41,919	$ -	$ 510,106
Accounts payable - HUD	-	-	23,460	-	-	-	-	-	-	23,460
Accounts payable - related party	418,188	-	-	-	-	-	-	2,010,206	(2,010,206)	418,188
Accrued wages payable	-	-	-	79,536	-	-	-	-	-	79,536
Accrued compensated absences	91,789	10,821	-	177,901	3,370	21,748	-	-	-	305,629
Accrued liabilities	219,725	40,072	6,572	79,928	269	2,485	-	-	-	349,051
Accrued interest payable	6,084	-	-	275	-	395	-	1,560,194	(549,221)	1,017,727
Interprogram balances	2,117,928	95,424	8,269	74,442	8,995	9,521	62,483	34,932	(2,411,994)	-
Unearned revenue	60,284	-	-	-	4,139	18,777	-	13,963	-	97,163
Tenants security deposits payable	143,913	-	-	-	8,220	32,424	-	74,445	-	259,002
Notes and mortgages payable - current	271,926	-	-	-	14,971	-	-	650,000	-	936,897
Total current liabilities	3,576,346	146,317	38,301	618,385	39,964	100,725	62,483	4,385,659	(4,971,421)	3,996,759
Accrued compensated absences	66,382	27,229	-	71,120	-	-	4,092	-	-	168,823
Accrued payments in lieu of taxes	127,948	-	-	-	-	-	-	-	-	127,948
Notes and mortgages - net of current portion	1,426,872	-	-	-	68,009	-	-	2,391,598	(2,391,598)	1,494,881
Total Liabilities	5,197,548	173,546	38,301	689,505	107,973	100,725	66,575	6,777,257	(7,363,019)	5,788,411
Net Position										
Net investment in capital assets	9,361,954	-	-	312,876	188,889	565,574	-	2,175,594	2,391,598	14,996,485
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	15,765,567	1,954,073	841,833	14,394,948	277,205	1,984,704	356	(354,924)	(2,337,845)	32,525,917
Total Net Position	25,127,521	1,954,073	841,833	14,707,824	466,094	2,550,278	356	1,820,670	53,753	47,522,402
Total Liabilities and Net Position	$ 30,325,069	$ 2,127,619	$ 880,134	$ 15,397,329	$ 574,067	$ 2,651,003	$ 66,931	$ 8,597,927	$ (7,309,266)	$ 53,310,813

Housing Authority of the City of Pueblo

Combining Statement of Revenues, Expenses and Changes in Net Position

Year Ended December 31, 2023

	Low Rent Public Housing	Section 8 Rental Voucher Program	Section 8 Rehab Program	COCC Fund Program	Farm Worker Housing	Mineral Palace Tower	Family Self Sufficiency	Blended Component Units	Eliminations	Total
Operating Revenues										
HUD PHA grants	$ 3,838,756	$ 10,766,931	$ 131,881	$ 100	$ -	$ 562,449	$ 65,930	$ -	$ -	$ 15,366,047
Other grants	-	-	-	3,280,000	70,002	-	-	-	-	3,350,002
Rental income	2,514,044	-	-	-	52,890	495,186	-	900,473	-	3,962,593
Fraud recovery	-	7,500	1,322	-	-	-	-	-	-	8,822
Management fees	-	-	-	1,749,337	-	-	-	-	(1,451,180)	298,157
Developer fees	-	-	-	800,000	-	-	-	-	-	800,000
Solar subscription income		-	-	-	-	-	-	249,747	(67,727)	182,020
Other	192,791	(30)	-	88,867	3,123	43,766	-	21,248	(32,682)	317,083
Total Operating Revenues	6,545,591	10,774,401	133,203	5,918,304	126,015	1,101,401	65,930	1,171,468	(1,551,589)	24,284,724
Operating Expenses										
Housing assistance payments	28,663	9,793,412	116,068	-	-	-	-	-	-	9,938,143
Administrative salaries and benefits	698,424	399,959	3,157	1,803,112	1,779	-	65,291	-	-	2,971,722
Maintenance salaries and benefits	1,042,218	-	-	46,017	20,091	163,541	-	134,829	-	1,406,696
Other administrative	1,124,230	532,318	3,995	255,935	17,919	213,100	-	183,588	(1,451,180)	879,905
Regular and extraordinary maintenance	1,403,463	4,337	98	62,369	25,183	257,904	-	438,162	-	2,191,516
Depreciation	1,162,034	-	-	23,350	40,864	38,396	-	625,893	-	1,890,537
Utilities	1,117,896	-	-	-	22,449	176,992	-	90,601	(67,727)	1,340,211
Insurance	372,301	21,960	27	45,622	8,988	65,902	639	59,348	-	574,787
Payments in lieu of taxes	141,913	-	-	-	-	-	-	-	-	141,913
Other	253,094	105	-	-	155	22,956	-	-	(32,682)	243,628
Total Operating Expenses	7,344,236	10,752,091	123,345	2,236,405	137,428	938,791	65,930	1,532,421	(1,551,589)	21,579,058
Operating Income (Loss)	(798,645)	22,310	9,858	3,681,899	(11,413)	162,610	-	(360,953)	-	2,705,666
Non-Operating Revenues (Expenses)										
Loss on sale of capital assets	-	-	-	-	-	-	-	(28,421)	-	(28,421)
Interest income	198,905	2,433	1,086	217,377	245	1,077	-	14,872	(64,078)	371,917
Relinquishment of PILOT liability	13,964	-	-	-	-	-	-	-	-	13,964
Interest expense	(62,210)	-	-	-	(910)	(5,724)	-	(109,578)	64,078	(114,344)
Other income (expense)	709,258	-	-	(8,942)	78,731	7,316	-	379,387	-	1,165,750
Total Non-Operating Revenues (Expenses)	859,917	2,433	1,086	208,435	78,066	2,669	-	256,260	-	1,408,866
Income (Loss) Before Capital and Other Contributions	61,272	24,743	10,944	3,890,334	66,653	165,279	-	(104,693)	-	4,114,532
Capital and Other Contributions										
HUD capital grant	1,586,745	-	-	-	-	-	-	-	-	1,586,745
Income (Loss) Before Transfers	1,648,017	24,743	10,944	3,890,334	66,653	165,279	-	(104,693)	-	5,701,277
Transfers	-	-	-	-	-	-	-	-	-	-
Change in Net Position	1,648,017	24,743	10,944	3,890,334	66,653	165,279	-	(104,693)	-	5,701,277
Net Position, Beginning of Period	23,479,504	1,929,330	830,889	10,817,490	399,441	2,384,999	356	1,925,363	53,753	41,821,125
Net Position, End of Period	$ 25,127,521	$ 1,954,073	$ 841,833	$ 14,707,824	$ 466,094	$ 2,550,278	$ 356	$ 1,820,670	$ 53,753	$ 47,522,402

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance/ Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
United States Department of Agriculture (USDA)			
Direct Award			
Rural Rental Assistance Payments	10.427	N/A	$ 70,002
Farm Labor Housing Loan	10.405	N/A	97,814
USDA expenditure total			167,816
U.S. Department of Housing and Urban Development			
Housing Choice Vouchers Cluster			
Section 8 Housing Choice Vouchers	14.871	N/A	10,752,091
Section 8 Project-based Cluster			
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	N/A	123,345
Passed through the Colorado Housing Finance Authority			
Section 8 New Construction and Substantial Rehabilitation	14.182	DEN-951 D-77-216	562,449
Total Section 8 Cluster			685,794
Public and Indian Housing			
Operating Subsidy	14.850	N/A	3,838,756
Family Self-Sufficiency Program	14.896	N/A	65,930
Capital Fund Program	14.872	N/A	1,586,745
U.S. Department of Housing and Urban Development Housing expenditure total			16,929,316
Total Federal Financial Assistance			$ 17,097,132

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of the Housing Authority of the City of Pueblo (the Authority) under programs of the federal government for the year ended December 31, 2023. The information is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

Note B –Significant Accounting Policies

Expenditures reported on the schedule are reported on the accrual basis of accounting. When applicable, such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

Note C – Indirect Cost Rate

The Authority has not elected to use the 10% de minimis cost rate and does not draw for indirect administrative expenses.

Note D – Farm Labor Housing Loan Program

The balances and transactions related to the Farm Labor Housing loan program, Federal Financial Assistance Listing Number 10.405, are included in the Housing Authority of the City of Pueblo's basic financial statements. The balance of the loan outstanding as of December 31, 2023 is $82,980.

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Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

The Board of Commissioners
Housing Authority of the City of Pueblo
Pueblo, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the business-type activities and discretely presented component units of the Housing Authority of the City of Pueblo (Authority) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated July 16, 2025. The financial statements of the discretely presented component units were not audited in accordance with *Government Auditing Standards*.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the discretely presented component units.

Authority's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Authority's response to the finding identified in our audit are described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Eide Bailly LLP

Bismarck, North Dakota
July 16, 2025

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Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance Required by the Uniform Guidance

The Board of Commissioners
Housing Authority of the City of Pueblo
Pueblo, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Program

We have audited the Housing Authority of the City of Pueblo's (the Authority) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2023. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

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Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2023-003. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the Authority's response to the noncompliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned costs. the Authority's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-002 and 2023- 003 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the Authority's responses to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Authority's responses were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Eide Bailly LLP

Bismarck, North Dakota
July 16, 2025

Section I – Summary of Auditor's Results

FINANCIAL STATEMENTS

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	Yes
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	Yes

Identification of major program:

Name of Federal Program	Federal Financial Assistance Listing
Section 8 Housing Choice Vouchers	14.871
Public and Indian Housing	14.850

Dollar threshold used to distinguish between Type A and Type B programs:	$ 750,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

2023-001 Preparation of Financial Statements and Material Adjusting Journal Entries

Material Weakness in Internal Control over Financial Reporting

Criteria – A good system of internal control contemplates an adequate system for recording and processing adjusting journal entries that are significant or material to the financial statements in order to prepare accurate and complete financial statements for the Authority.

Condition – As part of the audit, we proposed material audit adjustments to the financial statements that were not detected by management, resulting in incorrect financial statements for the Authority in the interim. The auditors were requested to prepare the financial statements, and did, draft the financial statements and accompanying notes to the financial statements.

Cause – Due to oversight by management, not all adjustments or transactions were recorded to the financial statements. Additionally, the Authority's control process did not allow for the preparation of the financial statements and accompanying notes.

Effect – The control deficiency could result in a misstatement to the financial statements that would not be prevented or detected and disclosures to the financial statements could be incomplete or incorrect.

Recommendation – We recommend that all necessary adjustments and transactions are recorded by management prior to our audit and the financial statements are prepared, including all notes.

Views of Responsible Officials – Management agrees with the finding.

Section III – Federal Award Findings and Questioned Costs

2023-002 **U.S. Department of Housing and Urban Development - CFDA #14.850**
Public and Indian Housing
Applicable Federal Award Number and Year – Public and Indian Housing - 2023

Eligibility

Significant Deficiency in Internal Control over Compliance

Criteria – The Program requires the Authority to determine eligibility of participants of the program through annual and interim review of participant information.

Condition – During our testing, we identified 5 participant files in which the recertification / move-in checklists were not signed by Authority staff.

Questioned Costs – None Reported.

Context/Sampling – A non-statistical sample of 60 participants were selected for testing. Five out of the 60 participant files had recertification / move-in checklists that were not signed by Authority staff.

Effect – Failure to implement and maintain a proper control process could result in incorrect eligibility determinations for individuals that are being re-examined and no longer eligible.

Cause – Due to staff turnover in the compliance department.

Repeat Finding from Prior Year – No.

Recommendation – The Authority should implement internal controls to ensure that all recertification / move-in checklists are signed by Authority staff.

Views of Responsible Officials – Management agrees with the finding.

2023-003 **U.S. Department of Housing and Urban Development - CFDA #14.871**
Section 8 Housing Choice Vouchers
Applicable Federal Award Number and Year – Section 8 Housing Choice Vouchers - 2023

Activities Allowed or Unallowed, Allowable Costs and Cost Principles, Eligibility, Special Tests and Provisions – Housing Quality Standards Inspections

Significant Deficiency in Internal Control over Compliance and Immaterial Instance of Noncompliance

Criteria – The Program requires the Authority to determine eligibility of participants of the program through annual and interim review of participant information. In addition, the Authority must inspect the unit leased to a family at least biennially to determine if the unit meets Housing Quality Standards (HQS).

Condition – The Authority was not able to locate one of the participant files that we selected for testing.

Questioned Costs – None Reported.

Context/Sampling – A non-statistical sample of 40 participants were selected for testing, of which 1 participant file could not be located, thus an additional 21 participants were selected for testing to bring the total to 60 tested. 1 out of the 61 participant files was not able to be located.

Effect – Failure to implement and maintain a proper control process could result in incorrect eligibility determinations for individuals that are being re-examined and no longer eligible.

Cause – During 2023, the Housing Choice Voucher Department moved physical locations. Also, during this time, all the historical paper files were being scanned for digital storage. During this process, paperwork for one of the participants' re-certification and inspection were misplaced and not able to be located during audit fieldwork.

Repeat Finding from Prior Year – No.

Recommendation – The Authority should implement internal controls to ensure that all participant files are maintained.

Views of Responsible Officials – Management agrees with the finding.

Financial Data Schedules
December 31, 2023

Housing Authority of the City of Pueblo

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
111 Cash - Unrestricted	$4,396,565	$2,112,778	$1,335,915	$59,479	$768,980
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted	$277,654	$1,228,841			
114 Cash - Tenant Security Deposits	$143,913	$92,526	$74,445		$32,424
115 Cash - Restricted for Payment of Current Liabilities	$78,640				
100 Total Cash	$4,896,772	$3,434,145	$1,410,360	$59,479	$801,404
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	$1,798,844			$6,451	
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	$69,724	$418,188	$74,578		$715
126 Accounts Receivable - Tenants	$285,233	$346,187	$73,405		$31,137
126.1 Allowance for Doubtful Accounts -Tenants	-$169,011	-$191,720	-$50,642		-$23,373
126.2 Allowance for Doubtful Accounts - Other	$0	$0	$0	$0	$0
127 Notes, Loans, & Mortgages Receivable - Current	$129,830				$1,243,000
128 Fraud Recovery	$7,315				
128.1 Allowance for Doubtful Accounts - Fraud	$0				
129 Accrued Interest Receivable	$679,405		$34,131		
120 Total Receivables, Net of Allowances for Doubtful Accounts	$2,801,340	$572,655	$131,472	$6,451	$1,251,479
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	$65,027	$28,388	$237		$27,703
143 Inventories	$13,548		$3,851		$4,843

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
143.1 Allowance for Obsolete Inventories	$0		$0		$0
144 Inter Program Due From	$975,280	$0	$1,216,866	$1,000	
145 Assets Held for Sale					
150 Total Current Assets	$8,751,967	$4,035,188	$2,762,786	$66,930	$2,085,429
161 Land	$1,956,180	$3,990,310	$901,883		$134,819
162 Buildings	$50,562,995	$63,642,012	$13,100,460		$4,168,599
163 Furniture, Equipment & Machinery - Dwellings	$456,879	$2,281,434	$249,842		
164 Furniture, Equipment & Machinery - Administration	$791,126	$72,517			$20,063
165 Leasehold Improvements			$3,571,443		
166 Accumulated Depreciation	-$42,706,429	-$10,239,920	-$12,606,434		-$3,757,907
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	$11,060,751	$59,746,353	$5,217,194	$0	$565,574
171 Notes, Loans and Mortgages Receivable - Non-Current	$10,512,351		$455,968		
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets	$0	$402,179	$161,979		
176 Investments in Joint Ventures					
180 Total Non-Current Assets	$21,573,102	$60,148,532	$5,835,141	$0	$565,574
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	$30,325,069	$64,183,720	$8,597,927	$66,930	$2,651,003

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	$343,889	$1,086,114	$41,919		$17,860
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable					
322 Accrued Compensated Absences - Current Portion	$91,789				$21,748
324 Accrued Contingency Liability					
325 Accrued Interest Payable	$6,084	$1,467,822	$1,560,194		$395
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					
341 Tenant Security Deposits	$143,913	$92,526	$74,445		$32,424
342 Unearned Revenue	$60,284		$13,963		$18,777
343 Current Portion of Long-term Debt - Capital	$0	$12,793,489			
344 Current Portion of Long-term Debt - Operating Borrowings	$271,927	$132,341	$650,000		
345 Other Current Liabilities	$122,343	$306,542			
346 Accrued Liabilities - Other	$418,188	$34,435	$2,010,206		
347 Inter Program - Due To	$2,117,928		$34,932	$62,483	$9,521
348 Loan Liability - Current					
310 Total Current Liabilities	$3,576,345	$15,913,269	$4,385,659	$62,483	$100,725
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	$1,426,872	$24,714,571	$2,391,598		
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	$127,948	$1,301,137			
354 Accrued Compensated Absences - Non Current	$66,382			$4,092	
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	$1,621,202	$26,015,708	$2,391,598	$4,092	$0
300 Total Liabilities	$5,197,547	$41,928,977	$6,777,257	$66,575	$100,725
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	$9,361,952	$21,038,965	$2,175,594		$565,574
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	$15,765,570	$1,215,778	-$354,924	$355	$1,984,704
513 Total Equity - Net Assets / Position	$25,127,522	$22,254,743	$1,820,670	$355	$2,550,278
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$30,325,069	$64,183,720	$8,597,927	$66,930	$2,651,003

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
111 Cash - Unrestricted		$1,820,842	$190,749	$795,208	$1,547,153
112 Cash - Restricted - Modernization and Development				$0	
113 Cash - Other Restricted				$0	
114 Cash - Tenant Security Deposits			$8,220	$0	
115 Cash - Restricted for Payment of Current Liabilities		$48,928		$23,460	
100 Total Cash	$0	$1,869,770	$198,969	$818,668	$1,547,153
121 Accounts Receivable - PHA Projects				$0	
122 Accounts Receivable - HUD Other Projects		$173,360		$12,143	
124 Accounts Receivable - Other Government				$0	
125 Accounts Receivable - Miscellaneous				$24,746	$230,657
126 Accounts Receivable - Tenants			$5,716	$0	
126.1 Allowance for Doubtful Accounts -Tenants			-$2,785	$0	
126.2 Allowance for Doubtful Accounts - Other		$0		$0	$0
127 Notes, Loans, & Mortgages Receivable - Current				$0	$943,918
128 Fraud Recovery				$0	
128.1 Allowance for Doubtful Accounts - Fraud				$0	
129 Accrued Interest Receivable				$0	$890,021
120 Total Receivables, Net of Allowances for Doubtful Accounts	$0	$173,360	$2,931	$36,889	$2,064,596
131 Investments - Unrestricted				$0	
132 Investments - Restricted				$0	
135 Investments - Restricted for Payment of Current Liability				$0	
142 Prepaid Expenses and Other Assets		$56,712		$266	$8,596
143 Inventories			$819	$0	$124,146
143.1 Allowance for Obsolete Inventories			$0	$0	$0

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
144 Inter Program Due From		$27,777	$99,479	$24,311	$67,281
145 Assets Held for Sale				$0	
150 Total Current Assets	$0	$2,127,619	$302,198	$880,134	$3,811,772
161 Land			$66,700	$0	$241,683
162 Buildings			$1,286,456	$0	$87,433
163 Furniture, Equipment & Machinery - Dwellings				$0	
164 Furniture, Equipment & Machinery - Administration		$184,731		$0	$527,422
165 Leasehold Improvements				$0	
166 Accumulated Depreciation		-$184,731	-$1,081,287	$0	-$543,662
167 Construction in Progress				$0	
168 Infrastructure				$0	
160 Total Capital Assets, Net of Accumulated Depreciation	$0	$0	$271,869	$0	$312,876
171 Notes, Loans and Mortgages Receivable - Non-Current				$0	$11,271,181
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				$0	
173 Grants Receivable - Non Current				$0	
174 Other Assets				$0	$1,500
176 Investments in Joint Ventures				$0	
180 Total Non-Current Assets	$0	$0	$271,869	$0	$11,585,557
200 Deferred Outflow of Resources				$0	
290 Total Assets and Deferred Outflow of Resources	$0	$2,127,619	$574,067	$880,134	$15,397,329
311 Bank Overdraft				$0	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
312 Accounts Payable <= 90 Days			$269	$6,572	$206,303
313 Accounts Payable >90 Days Past Due				$0	
321 Accrued Wage/Payroll Taxes Payable				$0	$96,097
322 Accrued Compensated Absences - Current Portion		$10,821	$3,370	$0	$177,901
324 Accrued Contingency Liability				$0	
325 Accrued Interest Payable				$0	$275
331 Accounts Payable - HUD PHA Programs				$23,460	
332 Account Payable - PHA Projects				$0	
333 Accounts Payable - Other Government				$0	
341 Tenant Security Deposits			$8,220	$0	
342 Unearned Revenue			$4,139	$0	
343 Current Portion of Long-term Debt - Capital				$0	
344 Current Portion of Long-term Debt - Operating Borrowings			$14,971	$0	
345 Other Current Liabilities		$40,072		$0	$63,367
346 Accrued Liabilities - Other				$0	
347 Inter Program - Due To		$95,424	$8,995	$8,269	$74,442
348 Loan Liability - Current				$0	
310 Total Current Liabilities	$0	$146,317	$39,964	$38,301	$618,385
351 Long-term Debt, Net of Current - Capital Projects/Mortgage			$68,009	$0	$0
352 Long-term Debt, Net of Current - Operating Borrowings				$0	
353 Non-current Liabilities - Other				$0	
354 Accrued Compensated Absences - Non Current		$27,229		$0	$71,120
355 Loan Liability - Non Current				$0	
356 FASB 5 Liabilities				$0	
357 Accrued Pension and OPEB Liabilities				$0	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
350 Total Non-Current Liabilities	$0	$27,229	$68,009	$0	$71,120
300 Total Liabilities	$0	$173,546	$107,973	$38,301	$689,505
400 Deferred Inflow of Resources				$0	
508.4 Net Investment in Capital Assets			$188,889	$0	$312,876
511.4 Restricted Net Position				$0	
512.4 Unrestricted Net Position	$0	$1,954,073	$277,205	$841,833	$14,394,948
513 Total Equity - Net Assets / Position	$0	$1,954,073	$466,094	$841,833	$14,707,824
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$0	$2,127,619	$574,067	$880,134	$15,397,329

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
111 Cash - Unrestricted	$13,027,669		$13,027,669
112 Cash - Restricted - Modernization and Development			
113 Cash - Other Restricted	$1,506,495		$1,506,495
114 Cash - Tenant Security Deposits	$351,528		$351,528
115 Cash - Restricted for Payment of Current Liabilities	$151,028		$151,028
100 Total Cash	$15,036,720	$0	$15,036,720
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects	$1,990,798		$1,990,798
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous	$818,608		$818,608
126 Accounts Receivable - Tenants	$741,678		$741,678
126.1 Allowance for Doubtful Accounts -Tenants	-$437,531		-$437,531
126.2 Allowance for Doubtful Accounts - Other	$0		$0
127 Notes, Loans, & Mortgages Receivable - Current	$2,316,748	-$2,010,206	$306,542
128 Fraud Recovery	$7,315		$7,315
128.1 Allowance for Doubtful Accounts - Fraud	$0		$0
129 Accrued Interest Receivable	$1,603,557	-$549,221	$1,054,336
120 Total Receivables, Net of Allowances for Doubtful Accounts	$7,041,173	-$2,559,427	$4,481,746
131 Investments - Unrestricted			
132 Investments - Restricted			
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets	$186,929		$186,929
143 Inventories	$147,207		$147,207
143.1 Allowance for Obsolete Inventories	$0		$0

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
144 Inter Program Due From	$2,411,994	-$2,411,994	$0
145 Assets Held for Sale			
150 Total Current Assets	$24,824,023	-$4,971,421	$19,852,602
161 Land	$7,291,575		$7,291,575
162 Buildings	$132,847,955		$132,847,955
163 Furniture, Equipment & Machinery - Dwellings	$2,988,155		$2,988,155
164 Furniture, Equipment & Machinery - Administration	$1,595,859		$1,595,859
165 Leasehold Improvements	$3,571,443		$3,571,443
166 Accumulated Depreciation	-$71,120,370		-$71,120,370
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	$77,174,617	$0	$77,174,617
171 Notes, Loans and Mortgages Receivable - Non-Current	$22,239,500	-$2,391,598	$19,847,902
172 Notes, Loans, & Mortgages Receivable - Non Current - Past			
173 Grants Receivable - Non Current			
174 Other Assets	$565,658	$53,753	$619,411
176 Investments in Joint Ventures			
180 Total Non-Current Assets	$99,979,775	-$2,337,845	$97,641,930
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	$124,803,798	-$7,309,266	$117,494,532
311 Bank Overdraft			

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
312 Accounts Payable <= 90 Days	$1,702,926		$1,702,926
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable	$96,097		$96,097
322 Accrued Compensated Absences - Current Portion	$305,629		$305,629
324 Accrued Contingency Liability			
325 Accrued Interest Payable	$3,034,770	-$549,221	$2,485,549
331 Accounts Payable - HUD PHA Programs	$23,460		$23,460
332 Account Payable - PHA Projects			
333 Accounts Payable - Other Government			
341 Tenant Security Deposits	$351,528		$351,528
342 Unearned Revenue	$97,163		$97,163
343 Current Portion of Long-term Debt - Capital	$12,793,489		$12,793,489
344 Current Portion of Long-term Debt - Operating Borrowings	$1,069,239		$1,069,239
345 Other Current Liabilities	$532,324		$532,324
346 Accrued Liabilities - Other	$2,462,829	-$2,010,206	$452,623
347 Inter Program - Due To	$2,411,994	-$2,411,994	$0
348 Loan Liability - Current			
310 Total Current Liabilities	$24,881,448	-$4,971,421	$19,910,027
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	$28,601,050	-$2,391,598	$26,209,452
352 Long-term Debt, Net of Current - Operating Borrowings			
353 Non-current Liabilities - Other	$1,429,085		$1,429,085
354 Accrued Compensated Absences - Non Current	$168,823		$168,823
355 Loan Liability - Non Current			
356 FASB 5 Liabilities			
357 Accrued Pension and OPEB Liabilities			

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
350 Total Non-Current Liabilities	$30,198,958	-$2,391,598	$27,807,360
300 Total Liabilities	$55,080,406	-$7,363,019	$47,717,387
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets	$33,643,850	$2,391,598	$36,035,448
511.4 Restricted Net Position			
512.4 Unrestricted Net Position	$36,079,542	-$2,337,845	$33,741,697
513 Total Equity - Net Assets / Position	$69,723,392	$53,753	$69,777,145
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$124,803,798	-$7,309,266	$117,494,532

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
70300 Net Tenant Rental Revenue	$2,405,803	$1,567,520	$900,473		$485,587
70400 Tenant Revenue - Other	$108,241				$9,599
70500 Total Tenant Revenue	$2,514,044	$1,567,520	$900,473	$0	$495,186
70600 HUD PHA Operating Grants	$4,305,455			$65,930	$562,449
70610 Capital Grants	$1,120,046				
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants					
71100 Investment Income - Unrestricted	$9,883	$5,703	$14,872		$356
71200 Mortgage Interest Income	$188,939				
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	$916,013	$93,578	$650,382		$51,082
71600 Gain or Loss on Sale of Capital Assets		$92,558	-$28,421		
72000 Investment Income - Restricted	$83				$721
70000 Total Revenue	$9,054,463	$1,759,359	$1,537,306	$65,930	$1,109,794
91100 Administrative Salaries	$535,144	$40,030			

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
91200 Auditing Fees	$47,426		$25,051		$6,650
91300 Management Fee	$752,036		$111,069		$186,088
91310 Book-keeping Fee	$63,781				$11,333
91400 Advertising and Marketing	$2,672				
91500 Employee Benefit contributions - Administrative	$163,281				
91600 Office Expenses	$116,494		$4,962		$5,837
91700 Legal Expense	$21,770		$7,141		$1,568
91800 Travel	$354				
91810 Allocated Overhead					
91900 Other	$34,858	$310,604	$9,488		$1,622
91000 Total Operating - Administrative	$1,737,816	$350,634	$157,711	$0	$213,098
92000 Asset Management Fee	$82,680				
92100 Tenant Services - Salaries				$53,287	$20,736
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services				$12,004	
92400 Tenant Services - Other	$65,020				
92500 Total Tenant Services	$65,020	$0	$0	$65,291	$20,736
93100 Water	$635,677	$92,656	$25,291		$45,925
93200 Electricity	$342,467	$76,614	$47,022		$105,724
93300 Gas	$108,662	$13,391	$15,108		$25,343
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
93800 Other Utilities Expense					
93000 Total Utilities	$1,086,806	$182,661	$87,421	$0	$176,992
94100 Ordinary Maintenance and Operations - Labor	$860,422	$164,620	$100,313		$124,261
94200 Ordinary Maintenance and Operations - Materials and	$437,378	$60,678	$29,876		$42,630
94300 Ordinary Maintenance and Operations Contracts	$776,282	$155,785	$410,544		$194,536
94500 Employee Benefit Contributions - Ordinary Maintenance	$305,380	$58,128	$34,109		$39,282
94000 Total Maintenance	$2,379,462	$439,211	$574,842	$0	$400,709
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	$0	$0	$0	$0	$0
96110 Property Insurance	$284,033	$78,444	$48,034		$51,876
96120 Liability Insurance	$72,722	$19,443	$10,261		$12,875
96130 Workmen's Compensation	$15,660		$1,147	$639	$1,152
96140 All Other Insurance			$3,502		
96100 Total insurance Premiums	$372,415	$97,887	$62,944	$639	$65,903
96200 Other General Expenses	$143,056	$56,386	$1,399		
96210 Compensated Absences					
96300 Payments in Lieu of Taxes	$141,913				
96400 Bad debt - Tenant Rents	$144,371		$16,988		$20,771
96500 Bad debt - Mortgages					

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
96600 Bad debt - Other			$5,223		$2,185
96800 Severance Expense					
96000 Total Other General Expenses	$429,340	$56,386	$23,610	$0	$22,956
96710 Interest of Mortgage (or Bonds) Payable	$62,210	$707,233	$109,578		$5,724
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	$62,210	$707,233	$109,578	$0	$5,724
96900 Total Operating Expenses	$6,215,749	$1,834,012	$1,016,106	$65,930	$906,118
97000 Excess of Operating Revenue over Operating Expenses	$2,838,714	-$74,653	$521,200	$0	$203,676
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments	$28,663				
97350 HAP Portability-In					
97400 Depreciation Expense	$1,162,033	$2,243,289	$625,893		$38,396
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	$7,406,445	$4,077,301	$1,641,999	$65,930	$944,514
10010 Operating Transfer In	$219,560				
10020 Operating transfer Out	-$219,560				

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In	$100,000				
10092 Inter Project Excess Cash Transfer Out	-$100,000				
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	$0	$0	$0	$0	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	$1,648,018	-$2,317,942	-$104,693	$0	$165,280
11020 Required Annual Debt Principal Payments	$271,927	$12,925,830	$650,000	$0	$0
11030 Beginning Equity	$23,479,504	$24,572,685	$1,925,363	$355	$2,384,998
11040 Prior Period Adjustments, Equity Transfers and					
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	Project Total	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs
11190 Unit Months Available	8704	2188	1356		1596
11210 Number of Unit Months Leased	8421	2138	1301		1519
11270 Excess Cash	$4,322,011				
11610 Land Purchases	$0				
11620 Building Purchases	$1,120,046				
11630 Furniture & Equipment - Dwelling Purchases	$0				
11640 Furniture & Equipment - Administrative Purchases	$0				
11650 Leasehold Improvements Purchases	$0				
11660 Infrastructure Purchases	$0				
13510 CFFP Debt Service Payments	$0				
13901 Replacement Housing Factor Funds	$0				

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
70300 Net Tenant Rental Revenue			$49,997	$0	
70400 Tenant Revenue - Other			$1,357	$0	
70500 Total Tenant Revenue	$0	$0	$51,354	$0	$0
70600 HUD PHA Operating Grants		$10,766,931	$70,002	$131,881	
70610 Capital Grants				$0	
70710 Management Fee				$0	$1,481,773
70720 Asset Management Fee				$0	$82,680
70730 Book Keeping Fee				$0	$184,884
70740 Front Line Service Fee				$0	
70750 Other Fees				$0	
70700 Total Fee Revenue				$0	$1,749,337
70800 Other Government Grants				$0	$3,280,100
71100 Investment Income - Unrestricted		$2,362	$221	$1,086	$6,629
71200 Mortgage Interest Income				$0	$210,748
71300 Proceeds from Disposition of Assets Held for Sale				$0	
71310 Cost of Sale of Assets				$0	
71400 Fraud Recovery		$7,500		$1,320	
71500 Other Revenue			$81,854	$0	$888,867
71600 Gain or Loss on Sale of Capital Assets				$0	
72000 Investment Income - Restricted		$71	$24	$0	
70000 Total Revenue	$0	$10,776,864	$203,455	$134,287	$6,135,681
91100 Administrative Salaries		$295,879	$1,659	$2,345	$1,383,612
91200 Auditing Fees		$31,373	$750	$0	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
91300 Management Fee		$227,131	$16,112	$1,946	
91310 Book-keeping Fee		$108,900		$870	
91400 Advertising and Marketing		$525		$0	$3,182
91500 Employee Benefit contributions - Administrative		$104,080	$244	$813	$419,504
91600 Office Expenses		$135,438	$103	$460	$120,622
91700 Legal Expense			$193	$711	$37,306
91800 Travel		$8,968		$3	$18,424
91810 Allocated Overhead				$0	
91900 Other		$20,015	$760	$0	$68,754
91000 Total Operating - Administrative	$0	$932,309	$19,821	$7,148	$2,051,404
92000 Asset Management Fee				$0	
92100 Tenant Services - Salaries				$0	
92200 Relocation Costs				$0	
92300 Employee Benefit Contributions - Tenant Services				$0	
92400 Tenant Services - Other				$0	
92500 Total Tenant Services	$0	$0	$0	$0	$0
93100 Water			$19,073	$0	
93200 Electricity			$1,840	$0	
93300 Gas				$0	
93400 Fuel				$0	
93500 Labor				$0	
93600 Sewer				$0	
93700 Employee Benefit Contributions - Utilities				$0	
93800 Other Utilities Expense				$0	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
93000 Total Utilities	$0	$0	$20,913	$0	$0
94100 Ordinary Maintenance and Operations - Labor			$14,989	$0	$24,781
94200 Ordinary Maintenance and Operations - Materials and		$2,924	$7,022	$23	$50,295
94300 Ordinary Maintenance and Operations Contracts		$1,412	$18,161	$104	$19,720
94500 Employee Benefit Contributions - Ordinary Maintenance			$4,979	$0	$21,235
94000 Total Maintenance	$0	$4,336	$45,151	$127	$116,031
95100 Protective Services - Labor				$0	
95200 Protective Services - Other Contract Costs				$0	
95300 Protective Services - Other				$0	
95500 Employee Benefit Contributions - Protective Services				$0	
95000 Total Protective Services	$0	$0	$0	$0	$0
96110 Property Insurance		$14,434	$7,275	$0	$20,687
96120 Liability Insurance		$4,307	$1,552	$0	$3,362
96130 Workmen's Compensation		$3,323	$161	$0	$22,239
96140 All Other Insurance				$0	
96100 Total insurance Premiums	$0	$22,064	$8,988	$0	$46,288
96200 Other General Expenses				$0	$8,275
96210 Compensated Absences				$0	
96300 Payments in Lieu of Taxes				$0	
96400 Bad debt - Tenant Rents				$0	
96500 Bad debt - Mortgages				$0	
96600 Bad debt - Other			$155	$0	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
96800 Severance Expense				$0	
96000 Total Other General Expenses	$0	$0	$155	$0	$8,275
96710 Interest of Mortgage (or Bonds) Payable			$910	$0	
96720 Interest on Notes Payable (Short and Long Term)				$0	
96730 Amortization of Bond Issue Costs				$0	
96700 Total Interest Expense and Amortization Cost	$0	$0	$910	$0	$0
96900 Total Operating Expenses	$0	$958,709	$95,938	$7,275	$2,221,998
97000 Excess of Operating Revenue over Operating Expenses	$0	$9,818,155	$107,517	$127,012	$3,913,683
97100 Extraordinary Maintenance				$0	
97200 Casualty Losses - Non-capitalized				$0	
97300 Housing Assistance Payments		$9,793,412		$116,068	
97350 HAP Portability-In				$0	
97400 Depreciation Expense			$40,864	$0	$23,349
97500 Fraud Losses				$0	
97600 Capital Outlays - Governmental Funds				$0	
97700 Debt Principal Payment - Governmental Funds				$0	
97800 Dwelling Units Rent Expense				$0	
90000 Total Expenses	$0	$10,752,121	$136,802	$123,343	$2,245,347
10010 Operating Transfer In				$0	
10020 Operating transfer Out				$0	
10030 Operating Transfers from/to Primary Government				$0	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
10040 Operating Transfers from/to Component Unit				$0	
10050 Proceeds from Notes, Loans and Bonds				$0	
10060 Proceeds from Property Sales				$0	
10070 Extraordinary Items, Net Gain/Loss				$0	
10080 Special Items (Net Gain/Loss)				$0	
10091 Inter Project Excess Cash Transfer In				$0	
10092 Inter Project Excess Cash Transfer Out				$0	
10093 Transfers between Program and Project - In				$0	
10094 Transfers between Project and Program - Out				$0	
10100 Total Other financing Sources (Uses)	$0	$0	$0	$0	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	$0	$24,743	$66,653	$10,944	$3,890,334
11020 Required Annual Debt Principal Payments	$0	$0	$14,971	$0	$0
11030 Beginning Equity	$0	$1,929,330	$399,441	$807,429	$10,817,490
11040 Prior Period Adjustments, Equity Transfers and				$23,460	
11050 Changes in Compensated Absence Balance				$0	
11060 Changes in Contingent Liability Balance				$0	
11070 Changes in Unrecognized Pension Transition Liability				$0	
11080 Changes in Special Term/Severance Benefits Liability				$0	
11090 Changes in Allowance for Doubtful Accounts - Dwelling				$0	
11100 Changes in Allowance for Doubtful Accounts - Other				$0	
11170 Administrative Fee Equity		$1,954,073		$0	
11180 Housing Assistance Payments Equity		$0		$0	
11190 Unit Months Available		19668	216	144	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	10.405 Farm Labor Housing Loans and Grants	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
11210 Number of Unit Months Leased		14520	216	114	
11270 Excess Cash				$0	
11610 Land Purchases				$0	$0
11620 Building Purchases				$0	$0
11630 Furniture & Equipment - Dwelling Purchases				$0	$0
11640 Furniture & Equipment - Administrative Purchases				$0	$0
11650 Leasehold Improvements Purchases				$0	$0
11660 Infrastructure Purchases				$0	$0
13510 CFFP Debt Service Payments				$0	$0
13901 Replacement Housing Factor Funds				$0	$0

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	$5,409,380		$5,409,380
70400 Tenant Revenue - Other	$119,197		$119,197
70500 Total Tenant Revenue	$5,528,577	$0	$5,528,577
70600 HUD PHA Operating Grants	$15,902,648		$15,902,648
70610 Capital Grants	$1,120,046		$1,120,046
70710 Management Fee	$1,481,773	-$1,183,616	$298,157
70720 Asset Management Fee	$82,680	-$82,680	$0
70730 Book Keeping Fee	$184,884	-$184,884	$0
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	$1,749,337	-$1,451,180	$298,157
70800 Other Government Grants	$3,280,100		$3,280,100
71100 Investment Income - Unrestricted	$41,112		$41,112
71200 Mortgage Interest Income	$399,687	-$64,078	$335,609
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery	$8,820		$8,820
71500 Other Revenue	$2,681,776	-$100,409	$2,581,367
71600 Gain or Loss on Sale of Capital Assets	$64,137		$64,137
72000 Investment Income - Restricted	$899		$899
70000 Total Revenue	$30,777,139	-$1,615,667	$29,161,472
91100 Administrative Salaries	$2,258,669		$2,258,669
91200 Auditing Fees	$111,250		$111,250

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
91300 Management Fee	$1,294,382	-$1,183,616	$110,766
91310 Book-keeping Fee	$184,884	-$184,884	$0
91400 Advertising and Marketing	$6,379		$6,379
91500 Employee Benefit contributions - Administrative	$687,922		$687,922
91600 Office Expenses	$383,916		$383,916
91700 Legal Expense	$68,689		$68,689
91800 Travel	$27,749		$27,749
91810 Allocated Overhead			
91900 Other	$446,101	-$32,682	$413,419
91000 Total Operating - Administrative	$5,469,941	-$1,401,182	$4,068,759
92000 Asset Management Fee	$82,680	-$82,680	$0
92100 Tenant Services - Salaries	$74,023		$74,023
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	$12,004		$12,004
92400 Tenant Services - Other	$65,020		$65,020
92500 Total Tenant Services	$151,047	$0	$151,047
93100 Water	$818,622		$818,622
93200 Electricity	$573,667	-$67,727	$505,940
93300 Gas	$162,504		$162,504
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
93000 Total Utilities	$1,554,793	-$67,727	$1,487,066
94100 Ordinary Maintenance and Operations - Labor	$1,289,386		$1,289,386
94200 Ordinary Maintenance and Operations - Materials and	$630,826		$630,826
94300 Ordinary Maintenance and Operations Contracts	$1,576,544		$1,576,544
94500 Employee Benefit Contributions - Ordinary Maintenance	$463,113		$463,113
94000 Total Maintenance	$3,959,869	$0	$3,959,869
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	$0	$0	$0
96110 Property Insurance	$504,783		$504,783
96120 Liability Insurance	$124,522		$124,522
96130 Workmen's Compensation	$44,321		$44,321
96140 All Other Insurance	$3,502		$3,502
96100 Total insurance Premiums	$677,128	$0	$677,128
96200 Other General Expenses	$209,116		$209,116
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	$141,913		$141,913
96400 Bad debt - Tenant Rents	$182,130		$182,130
96500 Bad debt - Mortgages			
96600 Bad debt - Other	$7,563		$7,563

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
96800 Severance Expense			
96000 Total Other General Expenses	$540,722	$0	$540,722
96710 Interest of Mortgage (or Bonds) Payable	$885,655	-$64,078	$821,577
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	$885,655	-$64,078	$821,577
96900 Total Operating Expenses	$13,321,835	-$1,615,667	$11,706,168
97000 Excess of Operating Revenue over Operating Expenses	$17,455,304	$0	$17,455,304
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments	$9,938,143		$9,938,143
97350 HAP Portability-In			
97400 Depreciation Expense	$4,133,824		$4,133,824
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	$27,393,802	-$1,615,667	$25,778,135
10010 Operating Transfer In	$219,560		$219,560
10020 Operating transfer Out	-$219,560		-$219,560
10030 Operating Transfers from/to Primary Government			

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In	$100,000		$100,000
10092 Inter Project Excess Cash Transfer Out	-$100,000		-$100,000
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	$0	$0	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	$3,383,337	$0	$3,383,337
11020 Required Annual Debt Principal Payments	$13,862,728		$13,862,728
11030 Beginning Equity	$66,316,595	$53,753	$66,370,348
11040 Prior Period Adjustments, Equity Transfers and	$23,460		$23,460
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity	$1,954,073		$1,954,073
11180 Housing Assistance Payments Equity	$0		$0
11190 Unit Months Available	33872		33872

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2023

	Subtotal	ELIM	Total
11210 Number of Unit Months Leased	28229		28229
11270 Excess Cash	$4,322,011		$4,322,011
11610 Land Purchases	$0		$0
11620 Building Purchases	$1,120,046		$1,120,046
11630 Furniture & Equipment - Dwelling Purchases	$0		$0
11640 Furniture & Equipment - Administrative Purchases	$0		$0
11650 Leasehold Improvements Purchases	$0		$0
11660 Infrastructure Purchases	$0		$0
13510 CFFP Debt Service Payments	$0		$0
13901 Replacement Housing Factor Funds	$0		$0

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
111 Cash - Unrestricted	$1,186,168		$1,277,724	$1,932,673	
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted	$277,654				
114 Cash - Tenant Security Deposits	$169	$23,417	$55,181	$65,146	
115 Cash - Restricted for Payment of Current Liabilities	$13,486		$23,237	$41,917	
100 Total Cash	$1,477,477	$23,417	$1,356,142	$2,039,736	$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	$63,188	$767,872	$622,887	$344,897	
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous		$20,262	$24,605	$24,857	
126 Accounts Receivable - Tenants	$1,985	$45,994	$154,070	$83,184	
126.1 Allowance for Doubtful Accounts -Tenants	-$1,555	-$28,953	-$103,551	-$34,952	
126.2 Allowance for Doubtful Accounts - Other	$0	$0	$0	$0	
127 Notes, Loans, & Mortgages Receivable - Current		$37,729	$45,816	$46,285	
128 Fraud Recovery		$1,560	$1,417	$4,338	
128.1 Allowance for Doubtful Accounts - Fraud		$0	$0	$0	
129 Accrued Interest Receivable	$204,407	$88,744	$215,074	$171,180	
120 Total Receivables, Net of Allowances for Doubtful Accounts	$268,025	$933,208	$960,318	$639,789	$0
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	$3,445	$43,331	$7,240	$11,011	
143 Inventories	$12,454	$1,094			
143.1 Allowance for Obsolete Inventories	$0	$0			
144 Inter Program Due From		$23,058	$611,424	$340,798	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
145 Assets Held for Sale					
150 Total Current Assets	$1,761,401	$1,024,108	$2,935,124	$3,031,334	$0
161 Land	$508,690	$439,487	$499,517	$508,486	
162 Buildings	$1,876,391	$16,453,874	$16,021,586	$16,211,144	
163 Furniture, Equipment & Machinery - Dwellings	$9,653	$103,871	$189,930	$153,425	
164 Furniture, Equipment & Machinery - Administration	$218,490	$127,051	$211,938	$233,647	
165 Leasehold Improvements					
166 Accumulated Depreciation	-$2,084,818	-$13,093,965	-$13,407,573	-$14,120,073	
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	$528,406	$4,030,318	$3,515,398	$2,986,629	$0
171 Notes, Loans and Mortgages Receivable - Non-Current	$5,792,220	$944,049	$2,128,573	$1,647,509	
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets	$0	$0	$0		
176 Investments in Joint Ventures					
180 Total Non-Current Assets	$6,320,626	$4,974,367	$5,643,971	$4,634,138	$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	$8,082,027	$5,998,475	$8,579,095	$7,665,472	$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	$12,042	$66,367	$170,862	$94,618	
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable					

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
322 Accrued Compensated Absences - Current Portion	$7,252	$7,958	$48,511	$28,068	
324 Accrued Contingency Liability					
325 Accrued Interest Payable		$1,768	$2,147	$2,169	
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					
341 Tenant Security Deposits	$169	$23,417	$55,181	$65,146	
342 Unearned Revenue	$714	$21,299	$13,395	$24,876	
343 Current Portion of Long-term Debt - Capital		$0	$0	$0	
344 Current Portion of Long-term Debt - Operating Borrowings		$79,021	$95,963	$96,943	
345 Other Current Liabilities	$16,056		$64,370	$41,917	
346 Accrued Liabilities - Other		$196,967	$221,221		
347 Inter Program - Due To	$1,824,707	$214,492	$78,729		
348 Loan Liability - Current					
310 Total Current Liabilities	$1,860,940	$611,289	$750,379	$353,737	$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		$412,229	$508,917	$505,726	
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other		$34,560	$35,752	$57,636	
354 Accrued Compensated Absences - Non Current	$9,097	$17,903	$14,684	$24,698	
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	$9,097	$464,692	$559,353	$588,060	$0
300 Total Liabilities	$1,870,037	$1,075,981	$1,309,732	$941,797	$0
400 Deferred Inflow of Resources					

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
508.4 Net Investment in Capital Assets	$528,406	$3,539,068	$2,910,518	$2,383,960	
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	$5,683,584	$1,383,426	$4,358,845	$4,339,715	$0
513 Total Equity - Net Assets / Position	$6,211,990	$4,922,494	$7,269,363	$6,723,675	$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$8,082,027	$5,998,475	$8,579,095	$7,665,472	$0

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
111 Cash - Unrestricted		$4,396,565
112 Cash - Restricted - Modernization and Development		
113 Cash - Other Restricted		$277,654
114 Cash - Tenant Security Deposits		$143,913
115 Cash - Restricted for Payment of Current Liabilities		$78,640
100 Total Cash	$0	$4,896,772
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects		$1,798,844
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		$69,724
126 Accounts Receivable - Tenants		$285,233
126.1 Allowance for Doubtful Accounts -Tenants		-$169,011
126.2 Allowance for Doubtful Accounts - Other		$0
127 Notes, Loans, & Mortgages Receivable - Current		$129,830
128 Fraud Recovery		$7,315
128.1 Allowance for Doubtful Accounts - Fraud		$0
129 Accrued Interest Receivable		$679,405
120 Total Receivables, Net of Allowances for Doubtful Accounts	$0	$2,801,340
131 Investments - Unrestricted		
132 Investments - Restricted		
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		$65,027
143 Inventories		$13,548
143.1 Allowance for Obsolete Inventories		$0
144 Inter Program Due From		$975,280
145 Assets Held for Sale		

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
150 Total Current Assets	$0	$8,751,967
161 Land		$1,956,180
162 Buildings		$50,562,995
163 Furniture, Equipment & Machinery - Dwellings		$456,879
164 Furniture, Equipment & Machinery - Administration		$791,126
165 Leasehold Improvements		
166 Accumulated Depreciation		-$42,706,429
167 Construction in Progress		
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	$0	$11,060,751
171 Notes, Loans and Mortgages Receivable - Non-Current		$10,512,351
172 Notes, Loans, & Mortgages Receivable - Non Current - Past		
173 Grants Receivable - Non Current		
174 Other Assets		$0
176 Investments in Joint Ventures		
180 Total Non-Current Assets	$0	$21,573,102
200 Deferred Outflow of Resources		
290 Total Assets and Deferred Outflow of Resources	$0	$30,325,069
311 Bank Overdraft		
312 Accounts Payable <= 90 Days		$343,889
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		
322 Accrued Compensated Absences - Current Portion		$91,789

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
324 Accrued Contingency Liability		
325 Accrued Interest Payable		$6,084
331 Accounts Payable - HUD PHA Programs		
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government		
341 Tenant Security Deposits		$143,913
342 Unearned Revenue		$60,284
343 Current Portion of Long-term Debt - Capital		$0
344 Current Portion of Long-term Debt - Operating Borrowings		$271,927
345 Other Current Liabilities		$122,343
346 Accrued Liabilities - Other		$418,188
347 Inter Program - Due To		$2,117,928
348 Loan Liability - Current		
310 Total Current Liabilities	$0	$3,576,345
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		$1,426,872
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		$127,948
354 Accrued Compensated Absences - Non Current		$66,382
355 Loan Liability - Non Current		
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		
350 Total Non-Current Liabilities	$0	$1,621,202
300 Total Liabilities	$0	$5,197,547
400 Deferred Inflow of Resources		

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
508.4 Net Investment in Capital Assets		$9,361,952
511.4 Restricted Net Position		
512.4 Unrestricted Net Position	$0	$15,765,570
513 Total Equity - Net Assets / Position	$0	$25,127,522
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$0	$30,325,069

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
70300 Net Tenant Rental Revenue	$102,257	$751,959	$675,006	$876,581	
70400 Tenant Revenue - Other	$6,709	$2,949	$49,089	$49,494	
70500 Total Tenant Revenue	$108,966	$754,908	$724,095	$926,075	$0
70600 HUD PHA Operating Grants	$449,009	$856,937	$1,476,957	$1,522,552	
70610 Capital Grants		$757,308	$213,473	$149,265	
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants					
71100 Investment Income - Unrestricted	$1,903	$1,848	$4,290	$1,842	
71200 Mortgage Interest Income	$104,547	$16,652	$38,909	$28,831	
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	$57,898	$77,290	$530,059	$250,766	
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted			$83		
70000 Total Revenue	$722,323	$2,464,943	$2,987,866	$2,879,331	$0
91100 Administrative Salaries	$63,669	$152,385	$174,829	$144,261	
91200 Auditing Fees	$11,986	$11,813	$11,813	$11,814	
91300 Management Fee	$83,464	$202,479	$232,249	$233,844	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
91310 Book-keeping Fee	$3,173	$17,715	$21,353	$21,540	
91400 Advertising and Marketing	$827	$333	$827	$685	
91500 Employee Benefit contributions - Administrative	$21,709	$48,520	$50,921	$42,131	
91600 Office Expenses	$11,892	$33,285	$38,243	$33,074	
91700 Legal Expense	$2,473	$4,817	$6,350	$8,130	
91800 Travel	$69	$84	$91	$110	
91810 Allocated Overhead					
91900 Other	$4,890	$6,078	$17,919	$5,971	
91000 Total Operating - Administrative	$204,152	$477,509	$554,595	$501,560	$0
92000 Asset Management Fee		$23,880	$29,280	$29,520	
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	$50,384	$2,654	$11,158	$824	
92500 Total Tenant Services	$50,384	$2,654	$11,158	$824	$0
93100 Water	$38,548	$92,913	$229,171	$275,045	
93200 Electricity	$45,368	$217,152	$63,521	$16,426	
93300 Gas	$13,953	$61,723	$28,557	$4,429	
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					
93000 Total Utilities	$97,869	$371,788	$321,249	$295,900	$0
94100 Ordinary Maintenance and Operations - Labor	$91,128	$157,382	$333,898	$278,014	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
94200 Ordinary Maintenance and Operations - Materials and	$10,028	$81,905	$191,133	$154,312	
94300 Ordinary Maintenance and Operations Contracts	$78,977	$290,439	$173,055	$233,811	
94500 Employee Benefit Contributions - Ordinary Maintenance	$39,028	$66,827	$100,610	$98,915	
94000 Total Maintenance	$219,161	$596,553	$798,696	$765,052	$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	$0	$0	$0	$0	$0
96110 Property Insurance	$20,051	$77,990	$95,120	$90,872	
96120 Liability Insurance	$4,886	$19,584	$23,977	$24,275	
96130 Workmen's Compensation	$2,007	$3,641	$5,372	$4,640	
96140 All Other Insurance					
96100 Total insurance Premiums	$26,944	$101,215	$124,469	$119,787	$0
96200 Other General Expenses	$12,214	$11,850	$118,992		
96210 Compensated Absences					
96300 Payments in Lieu of Taxes	$152	$37,214	$46,911	$57,636	
96400 Bad debt - Tenant Rents	$4,517	$21,739	$83,086	$35,029	
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	$16,883	$70,803	$248,989	$92,665	$0
96710 Interest of Mortgage (or Bonds) Payable		$18,078	$21,954	$22,178	
96720 Interest on Notes Payable (Short and Long Term)					

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	$0	$18,078	$21,954	$22,178	$0
96900 Total Operating Expenses	$615,393	$1,662,480	$2,110,390	$1,827,486	$0
97000 Excess of Operating Revenue over Operating Expenses	$106,930	$802,463	$877,476	$1,051,845	$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments	$3,300		$7,404	$17,959	
97350 HAP Portability-In					
97400 Depreciation Expense	$18,325	$382,143	$401,900	$359,665	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	$637,018	$2,044,623	$2,519,694	$2,205,110	$0
10010 Operating Transfer In	$54,890	$54,890	$54,890	$54,890	
10020 Operating transfer Out	-$54,890	-$54,890	-$54,890	-$54,890	
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In		$100,000			
10092 Inter Project Excess Cash Transfer Out				-$100,000	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	$0	$100,000	$0	-$100,000	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	$85,305	$520,320	$468,172	$574,221	$0
11020 Required Annual Debt Principal Payments	$0	$79,021	$95,963	$96,943	$0
11030 Beginning Equity	$6,126,685	$4,402,174	$6,801,191	$6,149,454	$0
11040 Prior Period Adjustments, Equity Transfers and					
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	480	2388	2905	2931	0
11210 Number of Unit Months Leased	376	2351	2831	2863	0
11270 Excess Cash	-$439,175	$235,054	$2,006,637	$2,519,495	$0
11610 Land Purchases	$0	$0	$0	$0	$0
11620 Building Purchases	$0	$757,308	$213,473	$149,265	$0
11630 Furniture & Equipment - Dwelling Purchases	$0	$0	$0	$0	$0
11640 Furniture & Equipment - Administrative Purchases	$0	$0	$0	$0	$0
11650 Leasehold Improvements Purchases	$0	$0	$0	$0	$0
11660 Infrastructure Purchases	$0	$0	$0	$0	$0
13510 CFFP Debt Service Payments	$0	$0	$0	$0	$0

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2023

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
13901 Replacement Housing Factor Funds	$0	$0	$0	$0	$0

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
70300 Net Tenant Rental Revenue		$2,405,803
70400 Tenant Revenue - Other		$108,241
70500 Total Tenant Revenue	$0	$2,514,044
70600 HUD PHA Operating Grants		$4,305,455
70610 Capital Grants		$1,120,046
70710 Management Fee		
70720 Asset Management Fee		
70730 Book Keeping Fee		
70740 Front Line Service Fee		
70750 Other Fees		
70700 Total Fee Revenue		
70800 Other Government Grants		
71100 Investment Income - Unrestricted		$9,883
71200 Mortgage Interest Income		$188,939
71300 Proceeds from Disposition of Assets Held for Sale		
71310 Cost of Sale of Assets		
71400 Fraud Recovery		
71500 Other Revenue		$916,013
71600 Gain or Loss on Sale of Capital Assets		
72000 Investment Income - Restricted		$83
70000 Total Revenue	$0	$9,054,463
91100 Administrative Salaries		$535,144
91200 Auditing Fees		$47,426
91300 Management Fee		$752,036
91310 Book-keeping Fee		$63,781

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
91400 Advertising and Marketing		$2,672
91500 Employee Benefit contributions - Administrative		$163,281
91600 Office Expenses		$116,494
91700 Legal Expense		$21,770
91800 Travel		$354
91810 Allocated Overhead		
91900 Other		$34,858
91000 Total Operating - Administrative	$0	$1,737,816
92000 Asset Management Fee		$82,680
92100 Tenant Services - Salaries		
92200 Relocation Costs		
92300 Employee Benefit Contributions - Tenant Services		
92400 Tenant Services - Other		$65,020
92500 Total Tenant Services	$0	$65,020
93100 Water		$635,677
93200 Electricity		$342,467
93300 Gas		$108,662
93400 Fuel		
93500 Labor		
93600 Sewer		
93700 Employee Benefit Contributions - Utilities		
93800 Other Utilities Expense		
93000 Total Utilities	$0	$1,086,806
94100 Ordinary Maintenance and Operations - Labor		$860,422
94200 Ordinary Maintenance and Operations - Materials and		$437,378

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
94300 Ordinary Maintenance and Operations Contracts		$776,282
94500 Employee Benefit Contributions - Ordinary Maintenance		$305,380
94000 Total Maintenance	$0	$2,379,462
95100 Protective Services - Labor		
95200 Protective Services - Other Contract Costs		
95300 Protective Services - Other		
95500 Employee Benefit Contributions - Protective Services		
95000 Total Protective Services	$0	$0
96110 Property Insurance		$284,033
96120 Liability Insurance		$72,722
96130 Workmen's Compensation		$15,660
96140 All Other Insurance		
96100 Total insurance Premiums	$0	$372,415
96200 Other General Expenses		$143,056
96210 Compensated Absences		
96300 Payments in Lieu of Taxes		$141,913
96400 Bad debt - Tenant Rents		$144,371
96500 Bad debt - Mortgages		
96600 Bad debt - Other		
96800 Severance Expense		
96000 Total Other General Expenses	$0	$429,340
96710 Interest of Mortgage (or Bonds) Payable		$62,210
96720 Interest on Notes Payable (Short and Long Term)		
96730 Amortization of Bond Issue Costs		

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
96700 Total Interest Expense and Amortization Cost	$0	$62,210
96900 Total Operating Expenses	$0	$6,215,749
97000 Excess of Operating Revenue over Operating Expenses	$0	$2,838,714
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-capitalized		
97300 Housing Assistance Payments		$28,663
97350 HAP Portability-In		
97400 Depreciation Expense		$1,162,033
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	$0	$7,406,445
10010 Operating Transfer In		$219,560
10020 Operating transfer Out		-$219,560
10030 Operating Transfers from/to Primary Government		
10040 Operating Transfers from/to Component Unit		
10050 Proceeds from Notes, Loans and Bonds		
10060 Proceeds from Property Sales		
10070 Extraordinary Items, Net Gain/Loss		
10080 Special Items (Net Gain/Loss)		
10091 Inter Project Excess Cash Transfer In		$100,000
10092 Inter Project Excess Cash Transfer Out		-$100,000
10093 Transfers between Program and Project - In		

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2023

	OTHER PROJ	Total
10094 Transfers between Project and Program - Out		
10100 Total Other financing Sources (Uses)	$0	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	$0	$1,648,018
11020 Required Annual Debt Principal Payments	$0	$271,927
11030 Beginning Equity	$0	$23,479,504
11040 Prior Period Adjustments, Equity Transfers and		
11050 Changes in Compensated Absence Balance		
11060 Changes in Contingent Liability Balance		
11070 Changes in Unrecognized Pension Transition Liability		
11080 Changes in Special Term/Severance Benefits Liability		
11090 Changes in Allowance for Doubtful Accounts - Dwelling		
11100 Changes in Allowance for Doubtful Accounts - Other		
11170 Administrative Fee Equity		
11180 Housing Assistance Payments Equity		
11190 Unit Months Available	0	8704
11210 Number of Unit Months Leased	0	8421
11270 Excess Cash	$0	$4,322,011
11610 Land Purchases	$0	$0
11620 Building Purchases	$0	$1,120,046
11630 Furniture & Equipment - Dwelling Purchases	$0	$0
11640 Furniture & Equipment - Administrative Purchases	$0	$0
11650 Leasehold Improvements Purchases	$0	$0
11660 Infrastructure Purchases	$0	$0
13510 CFFP Debt Service Payments	$0	$0
13901 Replacement Housing Factor Funds	$0	$0