Financial Statements
December 31, 2024

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, 2024, 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, 2024, 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*.

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.

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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 10 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 September 24, 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
September 24, 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, 2024. We encourage readers to consider the information presented here in conjunction with the Authority's financial statements, which begin on page 11.

Financial Highlights

- The assets of the Authority exceeded its liabilities as of December 31, 2024 by $47,741,733, an increase of $219,331 from December 31, 2023.
- As of December 31, 2024, the Authority had unrestricted net position of $33,387,788.
- The Authority's unrestricted cash balance at December 31, 2024 was $12,243,574, representing an increase of $1,328,684 from December 31, 2023.
- The Authority had HUD operating funding of $17,025,915, HUD capital grants of $1,101,301, and tenant rents of $4,135,957 for 2024. The Authority paid out $10,972,122 in housing assistance payments and incurred $10,663,199 in other operating expenses (excluding depreciation of $1,775,798) in 2024.

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 41 - 43 of this report and the schedule of expenditures of federal awards can be found on page 44 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, 2024 and 2023
(In thousands of dollars)

	2024	2023
Current Assets	$ 16,234	$ 15,817
Other Assets	20,197	20,066
Net Capital Assets	16,475	17,428
Total assets	$ 52,906	$ 53,311
Current Liabilities	$ 3,813	$ 3,997
Long-Term Liabilities	1,351	1,792
Total liabilities	5,164	5,789
Net Position		
Net investment in capital assets	14,354	14,996
Restricted	-	-
Unrestricted	33,388	32,526
Total net position	47,742	47,522
Total Liabilities & Net Position	$ 52,906	$ 53,311

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 $47,741,733 as of December 31, 2024.

A large portion of the Authority's net position (30%) 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 ($33,387,788) 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, 2024 and 2023 is shown in the table below.

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

	2024	2023
Revenues		
HUD PHA grants	$ 17,026	$ 15,366
HUD capital grants	1,101	1,587
Other grants	208	3,350
Rental income	4,136	3,961
Fraud recovery	7	9
Management fees	267	298
Developer fee	-	800
Relinquishment of PILOT liability	128	14
Solar income	168	182
Other	889	691
Total revenue	23,930	26,258
Expenses		
Housing assistance payments	10,972	9,938
Administrative salaries and benefits	3,053	2,972
Maintenance salaries and benefits	1,384	1,407
Other administrative	1,390	880
Regular and extraordinary maintenance	2,856	2,192
Depreciation	1,776	1,891
Utilities	1,239	1,340
Taxes and insurance	741	575
Payments in lieu of taxes	-	142
Other	299	(780)
Total expenses	23,710	20,557
Change in Net Position	220	5,701
Net Position, Beginning of Period	47,522	41,821
Net Position, End of Period	$ 47,742	$ 47,522

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 2024, the Authority maintained eight departmental programs, although the major operations are described below:

Public Housing – Owns and operates 746 units of housing for rent to low-income families. The program ended 2024 with net position of $25,346,837 of which $9,430,326 (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 was completed in 2023). The COCC also provided support and management for Santa Fe Crossing Apartments (30 units), Rood Candy Apartments (35 units), and Oakshire Hills, LLP (50 units). The net position is $14,775,650. 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, 2024. The revenue source for the HCV, Mod Rehab and VASH vouchers is HUD in the amount of $12,092,978.

Capital Asset and Debt Administration

Capital Assets

As of December 31, 2024, the Authority's investment in capital assets was $16,474,528 (net of accumulated depreciation). During 2024, the significant additions to capital assets consisted mainly of chiller replacements, fan coils replacements, and general improvements.

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, 2024, the Authority had long-term debt of $2,120,583.

Loan activity during the current fiscal year is as follows:

- The principal payments on the loans in 2024 totaled $311,195.
- Principal advances on the loans in 2024 totaled $0 for the Authority.

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

Economic Outlook

Over 76% 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 completed the lease up and stabilization period of the 3rd phase (Crawford), consisting of 49 new townhomes by the end of 2024 and hope to 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 52 participants in the program and hope to get up to 75 in 2025. 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.

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	$ 12,243,574	$ 1,634,360
Restricted cash	460,862	1,905,326
Accounts receivable		
HUD	568,624	-
Tenants, net of allowance	255,372	254,709
Related party	748,098	167,972
Interest on notes receivable	1,145,073	-
Other	569,346	-
Inventory	155,585	-
Prepaid expenses	87,022	5,674
Total Current Assets	16,233,556	3,968,041
Notes Receivable - Net of Current Portion	18,680,313	-
Due from Related Party - Long Term	1,301,137	-
Other Assets	215,732	303,180
Capital Assets		
Non-depreciable	3,541,933	3,804,191
Depreciable, net	12,932,595	53,082,498
Total Capital Assets	16,474,528	56,886,689
Total Assets	$ 52,905,266	$ 61,157,910

	Primary Government	Discretely Presented Component Units
Liabilities and Net Position		
Current Liabilities		
Accounts payable	$ 435,904	$ 87,085
Due to related party	167,972	748,098
Accrued wages payable	36,243	-
Accrued compensated absences - current	349,693	-
Accrued liabilities	450,737	65,224
Accrued interest payable	1,051,852	1,547,472
Unearned revenue	82,005	-
Tenants security deposits payable	272,341	106,383
Notes and mortgages payable - current	965,573	142,060
Total Current Liabilities	3,812,320	2,696,322
Long-Term Liabilities		
Accrued compensated absences - net of current portion	196,203	-
Due to related party - long-term portion	-	1,301,137
Notes and mortgages payable - net of current portion and unamortized debt issuance costs	1,155,010	28,029,676
Total Long-Term Liabilities	1,351,213	29,330,813
Total Liabilities	5,163,533	32,027,135
Net Position		
Net investment in capital assets	14,353,945	28,275,213
Restricted	-	-
Unrestricted	33,387,788	855,562
Total Net Position	47,741,733	29,130,775
Total Liabilities and Net Position	$ 52,905,266	$ 61,157,910

Housing Authority of the City of Pueblo
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2024

	Primary Government	Discretely Presented Component Units Year Ended Units
Operating Revenues		
HUD PHA grants	$ 17,025,915	$ -
Other grants	208,386	-
Rental income	4,135,957	2,064,842
Fraud recovery	6,598	-
Management fees	267,384	-
Solar subscription income	167,675	
Other	553,309	134,964
Total Operating Revenues	22,365,224	2,199,806
Operating Expenses		
Housing assistance payments	10,972,122	-
Administrative salaries and benefits	3,053,435	62,365
Maintenance salaries and benefits	1,383,549	-
Other administrative	1,389,967	357,578
Regular and extraordinary maintenance	2,856,281	856,175
Depreciation	1,775,798	3,006,554
Utilities	1,238,951	227,618
Insurance	741,016	150,552
Other	-	32,545
Total Operating Expenses	23,411,119	4,693,387
Operating Loss	(1,045,895)	(2,493,581)
Non-Operating Revenues (Expenses)		
Loss on disposal of capital assets	(239,328)	-
Interest income	335,586	9,927
Relinquishment of PILOT liability	127,948	-
Interest expense	(98,978)	(1,259,824)
Other income (expense)	38,697	(25,783)
Total Non-Operating Revenues (Expenses)	163,925	(1,275,680)
Loss Before Capital and Other Contributions	(881,970)	(3,769,261)
Capital and Other Contributions		
HUD capital grant	1,101,301	-
Equity contributions	-	10,645,294
	1,101,301	10,645,294
Change in Net Position	219,331	6,876,033
Net Position, Beginning of Period	47,522,402	22,254,742
Net Position, End of Period	$ 47,741,733	$ 29,130,775

	Primary Government
Operating Activities	
HUD PHA grants	$ 17,699,262
Other grants	208,386
Receipts from tenants	4,059,708
Other receipts	802,096
Housing assistance payments	(10,972,122)
Payments to employees	(4,408,833)
Payments to suppliers	(6,135,590)
Net Cash from Operating Activities	1,252,907
Capital and Related Financing Activities	
HUD capital grant	1,826,668
Principal payments on long-term debt	(311,195)
Interest on long-term debt	(64,853)
Advances to related parties	(690,272)
Purchase of capital assets	(1,061,391)
Net Cash used for Capital and Related Financing Activities	(301,043)
Investing Activities	
Principal payments received on notes receivable	16,453
Issuance of notes receivable - related party	(150,000)
Interest income	244,848
Other miscellaneous non-operating receipts (payments)	38,697
Net Cash from Investing Activities	149,998
Net Change in Cash and Cash Equivalents	1,101,862
Cash and Cash Equivalents, Beginning of Period	11,602,574
Cash and Cash Equivalents, End of Period	$ 12,704,436

	Primary Government
Reconciliation of Cash and Cash Equivalents	
Cash	$ 12,243,574
Restricted Cash	460,862
Total Cash and Cash Equivalents	$ 12,704,436
Reconciliation of Operating Loss to Net Cash From Operating Activities	
Operating loss	$ (1,045,895)
Adjustments to reconcile operating loss to net cash from operating activities	
Depreciation	1,775,798
Changes in assets and liabilities	
(Increase) decrease in assets:	
Receivables	406,047
Inventory	(8,378)
Prepaid expenses	71,519
Increase (decrease) in liabilities:	
Accounts payable	(74,202)
Tenant security deposits payable	13,339
Accrued compensation	28,151
Accrued liabilities	101,686
Unearned revenue	(15,158)
Cash Flows from Operating Activities	$ 1,252,907

Housing Authority of the City of Pueblo
Statement of Net Position – Discretely Presented Component Units
December 31, 2024

	Ashwood Apartments	Oakshire Hills II	Uplands Townhomes	Mountainview Townhomes	Crawford Townhomes	Total
Assets						
Current Assets						
Cash and cash equivalents	$ 284,594	$ 722,127	$ 293,903	$ 96,457	$ 237,279	$ 1,634,360
Restricted cash	176,973	236,250	557,182	335,535	599,386	1,905,326
Accounts receivable						
Tenants and subsidy	7,229	18,628	218,377	2,170	8,305	254,709
Due from related party	-	125,594	17,085	4,597	20,696	167,972
Prepaid expenses	1,191	407	2,197	1,557	322	5,674
Total Current Assets	469,987	1,103,006	1,088,744	440,316	865,988	3,968,041
Other Assets	-	7,257	95,678	81,278	118,967	303,180
Capital Assets						
Non-depreciable	125,798	510,000	435,740	349,000	2,383,653	3,804,191
Depreciable, net	1,736,972	2,577,548	13,449,291	15,463,465	19,855,222	53,082,498
Total Capital Assets	1,862,770	3,087,548	13,885,031	15,812,465	22,238,875	56,886,689
Total Assets	$ 2,332,757	$ 4,197,811	$ 15,069,453	$ 16,334,059	$ 23,223,830	$ 61,157,910

See Notes to Financial Statements

	Ashwood Apartments	Oakshire Hills II	Uplands Townhomes	Mountainview Townhomes	Crawford Townhomes	Total
Liabilities and Net Position						
Current Liabilities						
Accounts payable	$ 2,064	$ 4,650	$ 53,815	$ 22,226	$ 4,330	$ 87,085
Due to related party	21,997	-	141,025	149,666	435,410	748,098
Accrued liabilities	3,196	-	18,632	36,818	6,578	65,224
Accrued interest payable	19,484	123,990	1,152,471	85,242	166,285	1,547,472
Tenants security deposits payable	12,279	38,702	21,106	17,623	16,673	106,383
Notes and mortgages payable - current	12,165	23,423	14,839	45,874	45,759	142,060
Total Current Liabilities	71,185	190,765	1,401,888	357,449	675,035	2,696,322
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	544,201	1,578,572	7,197,920	7,144,528	11,564,455	28,029,676
Total Long-Term Liabilities	544,201	1,578,572	7,499,057	7,144,528	12,564,455	29,330,813
Total Liabilities	615,386	1,769,337	8,900,945	7,501,977	13,239,490	32,027,135
Net Position						
Net investment in capital assets	1,306,404	1,485,553	6,672,272	8,622,063	10,188,921	28,275,213
Unrestricted	410,967	942,921	(503,764)	210,019	(204,581)	855,562
Total Net Position	1,717,371	2,428,474	6,168,508	8,832,082	9,984,340	29,130,775
Total Liabilities and Net Position	$ 2,332,757	$ 4,197,811	$ 15,069,453	$ 16,334,059	$ 23,223,830	$ 61,157,910

Housing Authority of the City of Pueblo

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

Year Ended December 31, 2024

	Ashwood Apartments	Oakshire Hills II	Uplands Townhomes	Mountainview Townhomes	Crawford Townhomes	Total
Operating Revenues						
Rental income	$ 182,833	$ 290,829	$ 610,558	$ 470,382	$ 510,240	$ 2,064,842
Other	530	26,457	23,847	48,432	35,698	134,964
Total Operating Revenues	183,363	317,286	634,405	518,814	545,938	2,199,806
Operating Expenses						
Administrative salaries and benefits	9,406	10,533	11,719	19,549	11,158	62,365
Other administrative	36,060	46,053	119,145	106,625	49,695	357,578
Regular and extraordinary maintenance	57,259	99,683	288,522	296,996	113,715	856,175
Depreciation	82,824	193,254	770,071	929,488	1,030,917	3,006,554
Utilities	15,847	8,702	76,693	88,266	38,110	227,618
Taxes and insurance	17,080	21,466	41,879	34,997	35,130	150,552
Other	840	2,342	10,251	6,966	12,146	32,545
Total Operating Expenses	219,316	382,033	1,318,280	1,482,887	1,290,871	4,693,387
Operating Income (Loss)	(35,953)	(64,747)	(683,875)	(964,073)	(744,933)	(2,493,581)
Non-Operating Revenues (Expenses)						
Gain (loss) on sale of assets	-	-	-	-	-	-
Interest income	7,162	-	2,086	300	379	9,927
Interest expense	(19,912)	(83,478)	(227,346)	(189,165)	(739,923)	(1,259,824)
Other	8,889	(2,508)	(5,796)	(21,218)	(5,150)	(25,783)
Total Non-Operating Revenues (Expenses)	(3,861)	(85,986)	(231,056)	(210,083)	(744,694)	(1,275,680)
Loss Before Capital and Other Contributions	(39,814)	(150,733)	(914,931)	(1,174,156)	(1,489,627)	(3,769,261)
Capital and Other Contributions						
Equity Contributions	-	-	-	-	10,645,294	10,645,294
Change in Net Position	(39,814)	(150,733)	(914,931)	(1,174,156)	9,155,667	6,876,033
Net Position, Beginning of Year	1,757,185	2,579,207	7,083,439	10,006,238	828,673	22,254,742
Net Position, End of Year	$ 1,717,371	$ 2,428,474	$ 6,168,508	$ 8,832,082	$ 9,984,340	$ 29,130,775

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, 2024. 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 $110,693 at December 31, 2024.

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, 2024, the Authority considered all notes and other receivables to be fully collectible, thus no allowance has been recorded at December 31, 2024.

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
Vehicles	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, 2024.

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, 2023, is paid up to 120 days (960 hours) for employees at a 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 a 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, 2024 is as follows:

Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
$ 474,452	$ 377,073	$ 305,629	$ 545,896	$ 349,693

Unearned Revenues

As of December 31, 2024, unearned revenue of $82,005 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 2024.

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, 2024, the Authority's carrying amount of deposits was $12,704,436 and the bank balance was $13,118,627. Of the bank balances, $2,196,475 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, 2024, 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, 2024, the discretely presented component units' carrying amount of deposits was $3,539,685 and the bank balance was $3,587,005. Of the bank balances, $1,574,164 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, 2024 consists of the following:

Tenant security deposits	$	272,341
Housing Choice Vouchers, restricted net position		-
FSS escrows		188,521
	$	460,862

Discretely Presented Component Units

Restricted cash as of December 31, 2024 consists of the following:

Tenant security deposits	$ 106,383
Replacement reserves	535,100
Operating reserves	925,419
Real estate tax and insurance escrow	73,137
Construction Escrow	265,287
	$ 1,905,326

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		279,386
		559,033
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	4,123,599
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
	5,067,287
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	1,842,329
	4,517,329
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
0.0% 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	3,430,000
	7,570,000
Total Notes Receivable from Tax Credit Projects	18,633,936
Other Notes Receivable	
Lucky Star Limited Partnership, LLLP	24,975
Individual Loan Programs	21,402
	46,377
	$ 18,680,313

Note 5 - Capital Assets

Primary Government

The following is a summary of property, structures, and equipment for the year ended December 31, 2024:

	Balance 12/31/23	Additions	Deletions	Balance 12/31/24
Non-Depreciable				
Land	$ 3,301,265	$ -	$ 45,000	$ 3,256,265
Construction-In-Progress	-	285,668	-	285,668
Total non-depreciable capital assets	3,301,265	285,668	45,000	3,541,933
Depreciable				
Buildings and improvements	64,610,553	577,522	1,156,359	64,031,716
Furniture, equipment and machinery - dwelling	706,821	-	4,653	702,168
Furniture, equipment and machinery - administrative	1,503,117	141,590	-	1,644,707
Leasehold improvements	8,187,202	48,091	-	8,235,293
Total depreciable capital assets	75,007,693	767,203	1,161,012	74,613,884
Less accumulated depreciation for:				
Buildings and improvements	(52,581,895)	(1,570,134)	(970,550)	(53,181,479)
Furniture, equipment and machinery - dwellings	(697,515)	(8,596)	(4,653)	(701,458)
Furniture, equipment and machinery - administrative	(1,455,265)	(7,345)	-	(1,462,610)
Leasehold improvements	(6,146,020)	(189,722)	-	(6,335,742)
Total accumulated depreciation	(60,880,695)	(1,775,797)	(975,203)	(61,681,289)
Net Depreciable Capital Assets	14,126,998	(1,008,594)	185,809	12,932,595
Total	$ 17,428,263	$ (722,926)	$ 230,809	$ 16,474,528

Discretely Presented Component Units

The following is a summary of property, structures, and equipment for the year ended December 31, 2024:

	Balance 12/31/23	Additions	Deletions	Balance 12/31/24
Non-Depreciable				
Land	$ 3,804,191	$ -	$ -	$ 3,804,191
Construction in progress	186,119	-	186,119	-
Total	3,990,310	-	186,119	3,804,191
Depreciable				
Buildings and improvements	58,546,766	271,390	-	58,818,156
Furniture and equipment	7,225,254	-	-	7,225,254
Motor Vehicle	-	61,618	-	61,618
Total depreciable capital assets	65,772,020	333,008	-	66,105,028
Less: Accumulated Depreciation	(10,015,977)	(3,006,553)	-	(13,022,530)
Net Depreciable Capital Assets	55,756,043	(2,673,545)	-	53,082,498
Total	$ 59,746,353	$ (2,673,545)	$ 186,119	$ 56,886,689

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.

Note 7 - Long-Term Debt

Primary Government

For the year ended December 31, 2024, the following changes occurred in long-term debt:

	Balance 12/31/23	Increases	Decreases	Balance 12/31/24	Due Within One Year
Notes Payable	$ 2,431,778	$ -	$ (311,195)	$ 2,120,583	$ 965,573

Discretely Presented Component Units

For the year ended December 31, 2024, the following changes occurred in long-term debt:

	Balance 12/31/23	Increases	Decreases	Balance 12/31/24	Due Within One Year
Notes Payable	$ 24,846,912	$ 3,550,000	$ (225,176)	$ 28,171,736	$ 142,060

Primary Government

Notes payable as of December 31, 2024, 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	$ 69,251
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	1,401,332
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
	$ 2,120,583

(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, 2024, 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		279,386
Less: unamortized debt issuance costs		(2,667)
	$	556,366

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		710,975
Less: unamortized debt issuance costs		(29,267)
	$	1,601,995

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	$ 1,049,606
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	4,123,599
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	(54,134)
	$ 7,212,759

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		869,604
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		1,372,422
Less: unamortized debt issuance costs		(68,953)
	$	7,190,402

Crawford Townhomes

4.15%, $3,000,000 mortgage note payable to CHFA, due in monthly installments of $13,555 beginning November 2024, unpaid principal and interest due October 2059, secured by a deed of trust, security agreement, financing statement, fixture filing, and an assignment of rents and leases	$ 2,993,066
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	3,430,000
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%, $500,000 mortgage note payable to the City of Pueblo (HOME), due in annual payments of $500 beginning January 2024 plus any additional payments due from available net cash flow, any unpaid principal due January 2044, 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
3%, $400,000 mortgage note payable to CHFA, due in monthly installments of $1,539 beginning November 2024, unpaid principal and interest due October 2041, secured by a deed of trust, security agreement, financing statement, fixture filing, and an assignment of rents and leases	398,920
Less: unamortized debt issuance costs	(156,032)
	$ 11,610,214

Primary Government

The estimated debt requirements to maturity as of December 31, 2024 are as follows:

	Principal	Interest	Total
2025	$ 965,573	$ 1,144,089	$ 2,109,662
2026	325,884	31,805	357,689
2027	336,540	21,148	357,688
2028	347,553	10,136	357,689
2029	145,033	886	145,919
Total	$ 2,120,583	$ 1,208,064	$ 3,328,647

Discretely Presented Component Units

The estimated debt requirements to maturity as of December 31, 2024 are as follows:

	Principal
2025	$ 142,060
2026	147,900
2027	616,960
2028	769,322
2029	137,857
Thereafter	26,668,690
Unamortized debt issuance costs	(311,053)
Total	$ 28,171,736

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 $8,351,282 for the year ended December 31, 2024.

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, 2024, 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, 2024, 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, 2024 the Authority was owed $748,098 from the tax credit projects.

As disclosed in Note 4, the Authority is owed $18,633,936 on various notes receivable from the five tax credit projects mentioned above. During 2024, the Authority earned interest income of $335,586 on the notes receivable. As of December 31, 2024, the Authority was owed $1,145,073 in accrued interest on the notes receivable.

Developer Fee Income and Receivable

As of December 31, 2023, the Authority was owed $1,000,000 for unpaid developer fees from Crawford Townhomes, LLLP.

As of December 31, 2024, 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, 2024, the Authority owes $167,972 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 2024, the Authority earned $133,390 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 2024, the Authority was reimbursed $687,440 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 $251,706 and $289,290 for the years ended December 31, 2024 and 2023, respectively. All of the plan's investments at December 31, 2024 of $10,019,398 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, 2024 are as follows:

Condensed Statement of Net Position

Assets	
Current assets	$ 2,995,389
Capital assets	4,428,632
Notes receivable	465,968
Other assets	161,979
Total assets	$ 8,051,968
Liabilities	
Current liabilities	$ 4,428,418
Noncurrent liabilities	2,391,598
Total liabilities	6,820,016
Net Position	1,231,952
Total liabilities and net position	$ 8,051,968

Condensed Statement of Revenues, Expenses and Changes in Net Position

Operating Revenues	
Tenant rent	$ 922,303
Solar subscription income	315,909
Other	29,805
Total operating revenues	1,268,017
Operating Expenses	
Maintenance salaries and benefits	-
Other administrative	150,821
Regular and extraordinary maintenance	591,851
Depreciation	570,164
Utilities	95,472
Taxes and insurance	99,639
Total operating expenses	1,507,947
Operating Loss	(239,930)
Nonoperating Income (Expenses)	
Loss on sale of capital assets	(239,328)
Interest income	10,753
Interest expense	(120,213)
Other expense	-
Total nonoperating expense	(348,788)
Change in Net Position	(588,718)
Net Position, Beginning of Year	1,820,670
Net Position, End of Period	$ 1,231,952

Condensed Statement of Cash Flows

Net Cash Provided (used) by	
Operating activities	$ 235,609
Capital and related financing activities	(11,472)
Investing activities	(10,000)
Net decrease in cash and cash equivalents	214,137
Cash and Cash Equivalents, Beginning of Period	1,410,359
Cash and Cash Equivalents, End of Period	$ 1,624,496

Supplementary Information
December 31, 2024

Housing Authority of the City of Pueblo

Housing Authority of the City of Pueblo
Combining Statement of Net Position – Assets
December 31, 2024

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	$ 5,810,725	$ 1,899,483	$ 881,639	$ 502,499	$ 187,292	$ 1,381,107	$ 31,422	$ 1,549,407	$ -	$ 12,243,574
Restricted cash	246,332	92,380	-	-	8,220	38,841	-	75,089	-	460,862
Accounts receivable								-		
HUD	475,523	62,129	-	-	-	-	30,972	-	-	568,624
Tenants, net of allowance	113,292	75,421	-	-	7,623	4,051	-	54,985	-	255,372
Related party - current portion	-	-	-	1,365,304	-	1,243,000	-	-	(1,860,206)	748,098
Interest on note receivables	713,590	-	-	1,022,848	-	-	-	43,943	(635,308)	1,145,073
Other	98,067	-	-	454,780	802	3,967	-	11,730	-	569,346
Interprogram balances	1,187,036	1,664	43,104	895,793	99,764	9,741	1,000	1,248,680	(3,486,782)	-
Inventory	14,470	-	-	120,648	3,196	5,716	-	11,555	-	155,585
Prepaid expenses	23,004	49,267	-	10,692	-	4,059	-	-	-	87,022
Total current assets	8,682,039	2,180,344	924,743	4,372,564	306,897	2,690,482	63,394	2,995,389	(5,982,296)	16,233,556
Notes receivable	-	-	-	-	-	-	-	-	-	-
Notes receivable, net of current portion	10,912,170	-	-	9,693,773	-	-	-	465,968	(2,391,598)	18,680,313
Accounts receivable, related party - long term	-	-	-	1,301,137	-		-	-	-	1,301,137
Investment in tax credit projects	-	-	-	-	-	-	-	161,979	53,753	215,732
Non-depreciable capital assets	2,241,848	-	-	241,683	66,700	134,819	-	856,883	-	3,541,933
Depreciable capital assets, net	8,589,810	-	-	86,145	251,268	433,623	-	3,571,749	-	12,932,595
Total Assets	$ 30,425,867	$ 2,180,344	$ 924,743	$ 15,695,302	$ 624,865	$ 3,258,924	$ 63,394	$ 8,051,968	$ (8,320,141)	$ 52,905,266

Housing Authority of the City of Pueblo
Combining Statement of Net Position – Liabilities and Net Position
December 31, 2024

	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	$ 310,842	$ 238	$ -	$ 97,272	$ 222	$ 8,536	$ -	$ 18,794	$ -	$ 435,904
Accounts payable - HUD	-	-	-	-	-	-	-	-	-	-
Accounts payable - related party	-	-	-	167,972	-	-	-	1,860,206	(1,860,206)	167,972
Accrued wages payable	11,991	2,995	20	19,145	121	591	433	947	-	36,243
Accrued compensated absences	140,520	5,050		187,724	4,113	12,286		-	-	349,693
Accrued liabilities	245,613	125,574	5,288	71,213	315	2,485	-	249	-	450,737
Accrued interest payable	6,084	-	-	275	-	395	-	1,680,406	(635,308)	1,051,852
Interprogram balances	2,680,419	114,249	-	299,185	128,709	74,754	59,361	130,105	(3,486,782)	-
Unearned revenue	47,351	-	-	-	5,406	16,626	-	12,622	-	82,005
Tenants security deposits payable	150,191	-	-	-	8,220	38,841	-	75,089	-	272,341
Notes and mortgages payable - current	300,452	-	-	-	15,121	-	-	650,000	-	965,573
Total current liabilities	3,893,463	248,106	5,308	842,786	162,227	154,514	59,794	4,428,418	(5,982,296)	3,812,320
Accrued compensated absences	84,687	31,407	-	76,866	-	-	3,243	-	-	196,203
Notes and mortgages - net of current portion	1,100,880	-	-	-	54,130	-	-	2,391,598	(2,391,598)	1,155,010
Total Liabilities	5,079,030	279,513	5,308	919,652	216,357	154,514	63,037	6,820,016	(8,373,894)	5,163,533
Net Position										
Net investment in capital assets	9,430,326	-	-	327,828	248,717	568,442	-	1,387,034	2,391,598	14,353,945
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	15,916,511	1,900,831	919,435	14,447,822	159,791	2,535,968	357	(155,082)	(2,337,845)	33,387,788
Total Net Position	25,346,837	1,900,831	919,435	14,775,650	408,508	3,104,410	357	1,231,952	53,753	47,741,733
Total Liabilities and Net Position	$ 30,425,867	$ 2,180,344	$ 924,743	$ 15,695,302	$ 624,865	$ 3,258,924	$ 63,394	$ 8,051,968	$ (8,320,141)	$ 52,905,266

Housing Authority of the City of Pueblo

Combining Statement of Revenues, Expenses and Changes in Net Position

Year Ended December 31, 2024

	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	$ 3,828,393	$ 11,933,508	$ 159,470	$ -	$ -	$ 1,047,625	$ 56,919	$ -	$ -	$ 17,025,915
Other grants	-	-	-	150,000	58,386		-	-	-	208,386
Rental income	2,665,717	-	-	-	51,415	496,522	-	922,303	-	4,135,957
Fraud recovery	-	4,650	1,948	-	-	-	-	-	-	6,598
Management fees	-	-	-	1,837,498	-	-	-	-	(1,570,114)	267,384
Solar subscription income	-	-	789	-	-	-	-	315,909	(149,023)	167,675
Other	483,290	7,585	629	23,695	5,765	36,366	-	29,805	(33,826)	553,309
Total Operating Revenues	6,977,400	11,945,743	162,836	2,011,193	115,566	1,580,513	56,919	1,268,017	(1,752,963)	22,365,224
Operating Expenses										
Housing assistance payments	37,765	10,854,563	79,794	-	-	-	-	-	-	10,972,122
Administrative salaries and benefits	636,485	586,354	20	1,764,846	1,579	8,850	55,301	-	-	3,053,435
Maintenance salaries and benefits	1,175,978	2,491	-	3,424	33,197	168,459	-	-	-	1,383,549
Other administrative	1,657,064	531,746	2,801	318,280	22,746	275,517	1,106	150,821	(1,570,114)	1,389,967
Regular and extraordinary maintenance	1,938,645	4,218	6	35,913	22,630	296,844	-	591,851	(33,826)	2,856,281
Depreciation	1,106,822	-	-	1,067	55,959	41,786	-	570,164	-	1,775,798
Utilities	1,117,677	-	2,613	31	24,046	148,135	-	95,472	(149,023)	1,238,951
Insurance and taxes	473,736	20,587	-	46,242	12,471	87,830	511	99,639	-	741,016
Total Operating Expenses	8,144,172	11,999,959	85,234	2,169,803	172,628	1,027,421	56,918	1,507,947	(1,752,963)	23,411,119
Operating Income (Loss)	(1,166,772)	(54,216)	77,602	(158,610)	(57,062)	553,092	1	(239,930)	-	(1,045,895)
Non-Operating Revenues (Expenses)										
Loss on sale of capital assets	-	-	-	-	-	-	-	(239,328)	-	(239,328)
Interest income	177,439	1,651	-	219,236	180	1,040	-	10,753	(74,713)	335,586
Relinquishment of PILOT liability	127,948	-	-	-	-	-	-	-	-	127,948
Interest expense	(52,774)	-	-	-	(704)	-	-	(120,213)	74,713	(98,978)
Other income (expense)	32,174	(677)	-	7,200	-	-	-	-	-	38,697
Total Non-Operating Revenues (Expenses)	284,787	974	-	226,436	(524)	1,040	-	(348,788)	-	163,925
Income (Loss) Before Capital and Other Contributions	(881,985)	(53,242)	77,602	67,826	(57,586)	554,132	1	(588,718)	-	(881,970)
Capital and Other Contributions										
HUD capital grant	1,101,301	-	-	-	-	-	-	-	-	1,101,301
Income (Loss) Before Transfers	219,316	(53,242)	77,602	67,826	(57,586)	554,132	1	(588,718)	-	219,331
Transfers	-	-	-	-	-	-	-	-	-	-
Change in Net Position	219,316	(53,242)	77,602	67,826	(57,586)	554,132	1	(588,718)	-	219,331
Net Position, Beginning 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
Net Position, End of Period	$ 25,346,837	$ 1,900,831	$ 919,435	$ 14,775,650	$ 408,508	$ 3,104,410	$ 357	$ 1,231,952	$ 53,753	$ 47,741,733

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	Expenditures
United States Department of Agriculture (USDA)			
Direct Award			
Rural Rental Assistance Payments	10.427	N/A	$ 58,386
Farm Labor Housing Loan	10.405	N/A	82,980
USDA expenditure total			141,366
U.S. Department of Housing and Urban Development			
Direct Award			
Housing Choice Vouchers Cluster			
Section 8 Housing Choice Vouchers	14.871	N/A	11,933,508
Public and Indian Housing			
Operating Subsidy	14.850	N/A	3,828,393
Family Self-Sufficiency Program	14.896	N/A	56,918
Capital Fund Program	14.872	N/A	1,101,301
Section 8 Project-based Cluster			
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	N/A	85,234
Passed through the Colorado Housing Finance Authority			
Section 8 New Construction and Substantial Rehabilitation	14.182	DEN-951 D-77-216	985,635
U.S. Department of Housing and Urban Development Housing expenditure total			17,990,989
Total Federal Financial Assistance			$ 18,132,355

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, 2024. 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, 2024 is $69,251.

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, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated September 24, 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.

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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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a significant deficiency.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Eide Bailly LLP

Bismarck, North Dakota
September 24, 2025

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, 2024. 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, 2024.

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.

Report on Internal Control over Compliance

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.

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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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.

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
September 24, 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	No
Significant deficiencies identified not considered to be material weaknesses	Yes
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	None Reported
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:	No

Identification of major program:

Name of Federal Program	Federal Financial Assistance Listing
Section 8 Housing Choice Vouchers	14.871
Lower Income Housing Assistance Program_Section 8 New Construction/Substantial Rehabilitation	14.182

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

2024-001 Significant Adjusting Journal Entry

Significant Deficiency 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 to prepare accurate and complete financial statements for the Authority.

Condition – As part of the audit, we proposed one significant audit adjustment to the financial statements.

Cause – The Authority improperly capitalized repairs and maintenance expenses to capital assets.

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 management review implement procedures to ensure that repairs and maintenance expenses are properly expensed and not capitalized as capital assets.

Views of Responsible Officials – Management agrees with the finding.

Section III – Federal Award Findings and Questioned Costs

None Reported

Financial Data Schedules
December 31, 2024

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: 12/31/2024

	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	$5,810,725	$1,634,360	$1,549,407	$31,422	$1,381,107
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted		$1,798,943			
114 Cash - Tenant Security Deposits	$150,191	$106,383	$75,089		$38,841
115 Cash - Restricted for Payment of Current Liabilities	$96,141				
100 Total Cash	$6,057,057	$3,539,686	$1,624,496	$31,422	$1,419,948
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	$475,523			$30,972	
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	$98,067	$167,972	$11,730		$1,246,967
126 Accounts Receivable - Tenants	$176,776	$361,451	$90,852		$5,053
126.1 Allowance for Doubtful Accounts -Tenants	-$69,874	-$106,742	-$35,867		-$1,002
126.2 Allowance for Doubtful Accounts - Other	$0	$0	$0	$0	$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	$6,390				
128.1 Allowance for Doubtful Accounts - Fraud	$0				
129 Accrued Interest Receivable	$713,590		$43,943		
120 Total Receivables, Net of Allowances for Doubtful Accounts	$1,400,472	$422,681	$110,658	$30,972	$1,251,018
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	$23,004	$5,674			$4,059
143 Inventories	$14,470		$11,555		$5,716

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2024

	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	$1,187,036		$1,248,680	$1,000	$9,741
145 Assets Held for Sale					
150 Total Current Assets	$8,682,039	$3,968,041	$2,995,389	$63,394	$2,690,482
161 Land	$1,956,180	$3,804,191	$856,883		$134,819
162 Buildings	$51,029,482	$63,689,459	$11,956,764		$4,213,253
163 Furniture, Equipment & Machinery - Dwellings	$456,879	$2,281,434	$245,289		
164 Furniture, Equipment & Machinery - Administration	$916,696	$134,135			$20,064
165 Leasehold Improvements			$3,571,443		
166 Accumulated Depreciation	-$43,813,248	-$13,022,530	-$12,201,747		-$3,799,694
167 Construction in Progress	$285,667				
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	$10,831,656	$56,886,689	$4,428,632	$0	$568,442
171 Notes, Loans and Mortgages Receivable - Non-Current	$10,912,172		$465,968		
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets	$0	$303,180	$161,979		
176 Investments in Joint Ventures					
180 Total Non-Current Assets	$21,743,828	$57,189,869	$5,056,579	$0	$568,442
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	$30,425,867	$61,157,910	$8,051,968	$63,394	$3,258,924

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	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	$309,042	$87,085	$18,794		$8,536
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	$11,991		$947		$591
322 Accrued Compensated Absences - Current Portion	$140,520			$435	$12,286
324 Accrued Contingency Liability					
325 Accrued Interest Payable	$6,084	$1,547,472	$1,680,406		$395
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					
341 Tenant Security Deposits	$150,191	$106,383	$75,089		$38,841
342 Unearned Revenue	$47,351		$12,622		$16,626
343 Current Portion of Long-term Debt - Capital	$300,452	$142,060	$650,000		
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	$96,141	$748,098	$249		$2,485
346 Accrued Liabilities - Other	$151,272	$65,224	$1,860,206		
347 Inter Program - Due To	$2,680,419		$130,105	$59,361	$74,754
348 Loan Liability - Current					
310 Total Current Liabilities	$3,893,463	$2,696,322	$4,428,418	$59,796	$154,514
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	$1,100,880	$28,029,676	$2,391,598		
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other		$1,301,137			
354 Accrued Compensated Absences - Non Current	$84,687			$3,243	
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: 12/31/2024

	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	$1,185,567	$29,330,813	$2,391,598	$3,243	$0
300 Total Liabilities	$5,079,030	$32,027,135	$6,820,016	$63,039	$154,514
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	$9,430,324	$28,275,213	$1,387,034		$568,442
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	$15,916,513	$855,562	-$155,082	$355	$2,535,968
513 Total Equity - Net Assets / Position	$25,346,837	$29,130,775	$1,231,952	$355	$3,104,410
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$30,425,867	$61,157,910	$8,051,968	$63,394	$3,258,924

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
111 Cash - Unrestricted	$1,899,483	$187,292		$881,639	$502,499
112 Cash - Restricted - Modernization and Development				$0	
113 Cash - Other Restricted	$0			$0	
114 Cash - Tenant Security Deposits		$8,220		$0	
115 Cash - Restricted for Payment of Current Liabilities	$92,380			$0	
100 Total Cash	$1,991,863	$195,512	$0	$881,639	$502,499
121 Accounts Receivable - PHA Projects				$0	
122 Accounts Receivable - HUD Other Projects	$62,129			$0	
124 Accounts Receivable - Other Government				$0	
125 Accounts Receivable - Miscellaneous		$802		$0	$1,820,084
126 Accounts Receivable - Tenants	$75,421	$8,978		$0	
126.1 Allowance for Doubtful Accounts -Tenants	$0	-$1,355		$0	
126.2 Allowance for Doubtful Accounts - Other	$0	$0		$0	$0
127 Notes, Loans, & Mortgages Receivable - Current				$0	
128 Fraud Recovery				$0	
128.1 Allowance for Doubtful Accounts - Fraud				$0	
129 Accrued Interest Receivable				$0	$1,022,848
120 Total Receivables, Net of Allowances for Doubtful Accounts	$137,550	$8,425	$0	$0	$2,842,932
131 Investments - Unrestricted				$0	
132 Investments - Restricted				$0	
135 Investments - Restricted for Payment of Current Liability				$0	
142 Prepaid Expenses and Other Assets	$49,267			$0	$10,692
143 Inventories		$3,196		$0	$120,648
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: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
144 Inter Program Due From	$1,664	$99,764		$43,104	$895,793
145 Assets Held for Sale				$0	
150 Total Current Assets	$2,180,344	$306,897	$0	$924,743	$4,372,564
161 Land		$66,700		$0	$241,683
162 Buildings		$1,388,514		$0	$87,433
163 Furniture, Equipment & Machinery - Dwellings				$0	
164 Furniture, Equipment & Machinery - Administration				$0	$543,442
165 Leasehold Improvements				$0	
166 Accumulated Depreciation		-$1,137,246		$0	-$544,730
167 Construction in Progress				$0	
168 Infrastructure				$0	
160 Total Capital Assets, Net of Accumulated Depreciation	$0	$317,968	$0	$0	$327,828
171 Notes, Loans and Mortgages Receivable - Non-Current				$0	$9,693,773
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				$0	
173 Grants Receivable - Non Current				$0	
174 Other Assets				$0	$1,301,137
176 Investments in Joint Ventures				$0	
180 Total Non-Current Assets	$0	$317,968	$0	$0	$11,322,738
200 Deferred Outflow of Resources				$0	
290 Total Assets and Deferred Outflow of Resources	$2,180,344	$624,865	$0	$924,743	$15,695,302
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: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
312 Accounts Payable <= 90 Days	$238	$222		$0	$97,272
313 Accounts Payable >90 Days Past Due				$0	
321 Accrued Wage/Payroll Taxes Payable	$2,995	$121		$20	$19,145
322 Accrued Compensated Absences - Current Portion	$5,050	$4,113		$0	$187,724
324 Accrued Contingency Liability				$0	
325 Accrued Interest Payable				$0	$275
331 Accounts Payable - HUD PHA Programs				$0	
332 Account Payable - PHA Projects				$0	
333 Accounts Payable - Other Government				$0	
341 Tenant Security Deposits		$8,220		$0	
342 Unearned Revenue		$5,406		$0	
343 Current Portion of Long-term Debt - Capital		$15,121		$0	
344 Current Portion of Long-term Debt - Operating Borrowings				$0	
345 Other Current Liabilities				$0	$71,213
346 Accrued Liabilities - Other	$125,574	$315		$5,288	$167,972
347 Inter Program - Due To	$114,249	$128,709		$0	$299,185
348 Loan Liability - Current				$0	
310 Total Current Liabilities	$248,106	$162,227	$0	$5,308	$842,786
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		$54,130		$0	
352 Long-term Debt, Net of Current - Operating Borrowings				$0	
353 Non-current Liabilities - Other				$0	
354 Accrued Compensated Absences - Non Current	$31,407			$0	$76,866
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: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
350 Total Non-Current Liabilities	$31,407	$54,130	$0	$0	$76,866
300 Total Liabilities	$279,513	$216,357	$0	$5,308	$919,652
400 Deferred Inflow of Resources				$0	
508.4 Net Investment in Capital Assets		$248,717		$0	$327,828
511.4 Restricted Net Position				$0	
512.4 Unrestricted Net Position	$1,900,831	$159,791	$0	$919,435	$14,447,822
513 Total Equity - Net Assets / Position	$1,900,831	$408,508	$0	$919,435	$14,775,650
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$2,180,344	$624,865	$0	$924,743	$15,695,302

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2024

	Subtotal	ELIM	Total
111 Cash - Unrestricted	$13,877,934		$13,877,934
112 Cash - Restricted - Modernization and Development			
113 Cash - Other Restricted	$1,798,943		$1,798,943
114 Cash - Tenant Security Deposits	$378,724		$378,724
115 Cash - Restricted for Payment of Current Liabilities	$188,521		$188,521
100 Total Cash	$16,244,122	$0	$16,244,122
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects	$568,624		$568,624
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous	$3,345,622	-$1,860,206	$1,485,416
126 Accounts Receivable - Tenants	$718,531		$718,531
126.1 Allowance for Doubtful Accounts -Tenants	-$214,840		-$214,840
126.2 Allowance for Doubtful Accounts - Other	$0		$0
127 Notes, Loans, & Mortgages Receivable - Current			
128 Fraud Recovery	$6,390		$6,390
128.1 Allowance for Doubtful Accounts - Fraud	$0		$0
129 Accrued Interest Receivable	$1,780,381	-$635,308	$1,145,073
120 Total Receivables, Net of Allowances for Doubtful Accounts	$6,204,708	-$2,495,514	$3,709,194
131 Investments - Unrestricted			
132 Investments - Restricted			
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets	$92,696		$92,696
143 Inventories	$155,585		$155,585
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: 12/31/2024

	Subtotal	ELIM	Total
144 Inter Program Due From	$3,486,782	-$3,486,782	$0
145 Assets Held for Sale			
150 Total Current Assets	$26,183,893	-$5,982,296	$20,201,597
161 Land	$7,060,456		$7,060,456
162 Buildings	$132,364,905		$132,364,905
163 Furniture, Equipment & Machinery - Dwellings	$2,983,602		$2,983,602
164 Furniture, Equipment & Machinery - Administration	$1,614,337		$1,614,337
165 Leasehold Improvements	$3,571,443		$3,571,443
166 Accumulated Depreciation	-$74,519,195		-$74,519,195
167 Construction in Progress	$285,667		$285,667
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	$73,361,215	$0	$73,361,215
171 Notes, Loans and Mortgages Receivable - Non-Current	$21,071,913	-$2,391,598	$18,680,315
172 Notes, Loans, & Mortgages Receivable - Non Current - Past			
173 Grants Receivable - Non Current			
174 Other Assets	$1,766,296	$53,753	$1,820,049
176 Investments in Joint Ventures			
180 Total Non-Current Assets	$96,199,424	-$2,337,845	$93,861,579
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	$122,383,317	-$8,320,141	$114,063,176
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: 12/31/2024

	Subtotal	ELIM	Total
312 Accounts Payable <= 90 Days	$521,189		$521,189
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable	$35,810		$35,810
322 Accrued Compensated Absences - Current Portion	$350,128		$350,128
324 Accrued Contingency Liability			
325 Accrued Interest Payable	$3,234,632	-$635,308	$2,599,324
331 Accounts Payable - HUD PHA Programs			
332 Account Payable - PHA Projects			
333 Accounts Payable - Other Government			
341 Tenant Security Deposits	$378,724		$378,724
342 Unearned Revenue	$82,005		$82,005
343 Current Portion of Long-term Debt - Capital	$1,107,633		$1,107,633
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities	$918,186		$918,186
346 Accrued Liabilities - Other	$2,375,851	-$1,860,206	$515,645
347 Inter Program - Due To	$3,486,782	-$3,486,782	$0
348 Loan Liability - Current			
310 Total Current Liabilities	$12,490,940	-$5,982,296	$6,508,644
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	$31,576,284	-$2,391,598	$29,184,686
352 Long-term Debt, Net of Current - Operating Borrowings			
353 Non-current Liabilities - Other	$1,301,137		$1,301,137
354 Accrued Compensated Absences - Non Current	$196,203		$196,203
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: 12/31/2024

	Subtotal	ELIM	Total
350 Total Non-Current Liabilities	$33,073,624	-$2,391,598	$30,682,026
300 Total Liabilities	$45,564,564	-$8,373,894	$37,190,670
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets	$40,237,558	$2,391,598	$42,629,156
511.4 Restricted Net Position			
512.4 Unrestricted Net Position	$36,581,195	-$2,337,845	$34,243,350
513 Total Equity - Net Assets / Position	$76,818,753	$53,753	$76,872,506
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$122,383,317	-$8,320,141	$114,063,176

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	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	$2,665,717	$2,064,842	$922,303		$477,130
70400 Tenant Revenue - Other	$259,487				$19,392
70500 Total Tenant Revenue	$2,925,204	$2,064,842	$922,303	$0	$496,522
70600 HUD PHA Operating Grants	$4,443,393			$56,919	$1,047,625
70610 Capital Grants	$486,301				
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	$7,052	$9,927	$10,753		$504
71200 Mortgage Interest Income	$170,176				
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	$383,925	$10,780,258	$345,714		$36,366
71600 Gain or Loss on Sale of Capital Assets			-$239,328		
72000 Investment Income - Restricted	$211				$536
70000 Total Revenue	$8,416,262	$12,855,027	$1,039,442	$56,919	$1,581,553
91100 Administrative Salaries	$502,132	$32,051			$2,486

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2024

	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	$72,332	$50,900	$15,371		$2,760
91300 Management Fee	$757,647	$165,462	$84,566		$223,316
91310 Book-keeping Fee	$60,240				$11,378
91400 Advertising and Marketing	$190	$46			
91500 Employee Benefit contributions - Administrative	$134,345	$8,950			$6,364
91600 Office Expenses	$122,755	$18,661	$5,962	$1,107	$10,748
91700 Legal Expense	$53,481	$22,964	$11,226		$7,702
91800 Travel	$4,103				
91810 Allocated Overhead					
91900 Other	$100,942	$114,149	$11,140		$1,026
91000 Total Operating - Administrative	$1,808,167	$413,183	$128,265	$1,107	$265,780
92000 Asset Management Fee	$79,800				
92100 Tenant Services - Salaries				$50,605	
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services				$5,207	
92400 Tenant Services - Other	$37,505				$8,907
92500 Total Tenant Services	$37,505	$0	$0	$55,812	$8,907
93100 Water	$670,724	$121,269	$27,592		$49,827
93200 Electricity	$316,170	$53,529	$52,647		$80,200
93300 Gas	$99,910	$6,251	$12,320		$18,108
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: 12/31/2024

	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	$1,086,804	$181,049	$92,559	$0	$148,135
94100 Ordinary Maintenance and Operations - Labor	$958,073	$284,194	$141,905		$127,298
94200 Ordinary Maintenance and Operations - Materials and	$809,345	$113,762	$37,452		$47,099
94300 Ordinary Maintenance and Operations Contracts	$1,122,909	$367,411	$360,187		$245,999
94500 Employee Benefit Contributions - Ordinary Maintenance	$293,132	$90,808	$49,320		$41,161
94000 Total Maintenance	$3,183,459	$856,175	$588,864	$0	$461,557
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	$382,235	$127,335	$66,634		$72,725
96120 Liability Insurance	$68,119	$22,725	$10,642		$12,516
96130 Workmen's Compensation	$23,383	$4,669	$1,397		$2,589
96140 All Other Insurance			$971		
96100 Total insurance Premiums	$473,737	$154,729	$79,644	$0	$87,830
96200 Other General Expenses	$2,500	$250	$21,120		
96210 Compensated Absences					
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents	$146,699	$82,490	$13,368		$7,376
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: 12/31/2024

	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	$180,915	$24,741	$13,857		$6,050
96800 Severance Expense					
96000 Total Other General Expenses	$330,114	$107,481	$48,345	$0	$13,426
96710 Interest of Mortgage (or Bonds) Payable	$52,774	$1,259,824	$120,213		
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	$52,774	$1,259,824	$120,213	$0	$0
96900 Total Operating Expenses	$7,052,360	$2,972,441	$1,057,890	$56,919	$985,635
97000 Excess of Operating Revenue over Operating Expenses	$1,363,902	$9,882,586	-$18,448	$0	$595,918
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments	$37,765				
97350 HAP Portability-In					
97400 Depreciation Expense	$1,106,822	$3,006,554	$570,270		$41,786
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	$8,196,947	$5,978,995	$1,628,160	$56,919	$1,027,421
10010 Operating Transfer In	$905,000				
10020 Operating transfer Out	-$905,000				

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2024

	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					
10092 Inter Project Excess Cash Transfer Out					
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	$219,315	$6,876,032	-$588,718	$0	$554,132
11020 Required Annual Debt Principal Payments	$300,452	$142,060	$650,000	$0	$0
11030 Beginning Equity	$25,127,522	$22,254,743	$1,820,670	$355	$2,550,278
11040 Prior Period Adjustments, Equity Transfers and		$0			
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: 12/31/2024

	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	8904	1830	3180		1584
11210 Number of Unit Months Leased	8032	1743	3127		1552
11270 Excess Cash	$4,180,907				
11610 Land Purchases	$102,672				
11620 Building Purchases	$383,629				
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: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
70300 Net Tenant Rental Revenue		$51,415		$0	
70400 Tenant Revenue - Other				$0	
70500 Total Tenant Revenue	$0	$51,415	$0	$0	$0
70600 HUD PHA Operating Grants	$11,933,508			$159,470	
70610 Capital Grants				$0	
70710 Management Fee				$0	$1,577,840
70720 Asset Management Fee				$0	$79,800
70730 Book Keeping Fee				$0	$179,858
70740 Front Line Service Fee				$0	
70750 Other Fees				$0	
70700 Total Fee Revenue				$0	$1,837,498
70800 Other Government Grants		$58,386		$0	$150,000
71100 Investment Income - Unrestricted	$1,651	$180		$0	
71200 Mortgage Interest Income				$0	$219,236
71300 Proceeds from Disposition of Assets Held for Sale				$0	
71310 Cost of Sale of Assets				$0	
71400 Fraud Recovery	$4,650			$1,948	
71500 Other Revenue	$7,585	$5,765		$1,418	$30,895
71600 Gain or Loss on Sale of Capital Assets				$0	
72000 Investment Income - Restricted				$0	
70000 Total Revenue	$11,947,394	$115,746	$0	$162,836	$2,237,629
91100 Administrative Salaries	$439,301	$1,579		$19	$1,404,460
91200 Auditing Fees	$15,685	$345		$0	$3,450

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
91300 Management Fee	$225,827	$17,496		$1,603	
91310 Book-keeping Fee	$107,550			$690	
91400 Advertising and Marketing				$0	$3,472
91500 Employee Benefit contributions - Administrative	$147,053	$2,719		$1	$360,386
91600 Office Expenses	$151,494	$96		$492	$105,315
91700 Legal Expense		$2,672		$16	$35,624
91800 Travel	$11,280			$0	$19,747
91810 Allocated Overhead				$0	
91900 Other	$16,040	$625		$0	$131,144
91000 Total Operating - Administrative	$1,114,230	$25,532	$0	$2,821	$2,063,598
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		$20,647		$0	
93200 Electricity		$3,399		$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: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
93000 Total Utilities	$0	$24,046	$0	$0	$0
94100 Ordinary Maintenance and Operations - Labor	$2,491	$23,765		$5	$1,107
94200 Ordinary Maintenance and Operations - Materials and	$2,071	$3,543		$0	$14,844
94300 Ordinary Maintenance and Operations Contracts	$6,694	$19,236		$0	$40,628
94500 Employee Benefit Contributions - Ordinary Maintenance		$6,720		$1	$2,317
94000 Total Maintenance	$11,256	$53,264	$0	$6	$58,896
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	$13,315	$10,619		$0	$21,134
96120 Liability Insurance	$2,851	$1,609		$0	$3,522
96130 Workmen's Compensation	$4,421	$244		$0	$21,586
96140 All Other Insurance				$0	
96100 Total insurance Premiums	$20,587	$12,472	$0	$0	$46,242
96200 Other General Expenses				$0	
96210 Compensated Absences				$0	
96300 Payments in Lieu of Taxes				$0	
96400 Bad debt - Tenant Rents		$1,355		$0	
96500 Bad debt - Mortgages				$0	
96600 Bad debt - Other				$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: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
96800 Severance Expense				$0	
96000 Total Other General Expenses	$0	$1,355	$0	$0	$0
96710 Interest of Mortgage (or Bonds) Payable		$704		$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	$704	$0	$0	$0
96900 Total Operating Expenses	$1,146,073	$117,373	$0	$2,827	$2,168,736
97000 Excess of Operating Revenue over Operating Expenses	$10,801,321	-$1,627	$0	$160,009	$68,893
97100 Extraordinary Maintenance				$0	
97200 Casualty Losses - Non-capitalized				$0	
97300 Housing Assistance Payments	$10,854,563			$82,407	
97350 HAP Portability-In				$0	
97400 Depreciation Expense		$55,959		$0	$1,067
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	$12,000,636	$173,332	$0	$85,234	$2,169,803
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: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	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	-$53,242	-$57,586	$0	$77,602	$67,826
11020 Required Annual Debt Principal Payments	$0	$15,121	$0	$0	$0
11030 Beginning Equity	$1,954,073	$466,094	$0	$841,833	$14,707,824
11040 Prior Period Adjustments, Equity Transfers and				$0	
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	$1,900,831			$0	
11180 Housing Assistance Payments Equity	$0			$0	
11190 Unit Months Available	19668	216		466	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	10.427 Rural Rental Assistance Payments	10.405 Farm Labor Housing Loans and Grants	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
11210 Number of Unit Months Leased	14340	215		391	
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: 12/31/2024

	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	$6,181,407		$6,181,407
70400 Tenant Revenue - Other	$278,879		$278,879
70500 Total Tenant Revenue	$6,460,286	$0	$6,460,286
70600 HUD PHA Operating Grants	$17,640,915		$17,640,915
70610 Capital Grants	$486,301		$486,301
70710 Management Fee	$1,577,840	-$1,310,456	$267,384
70720 Asset Management Fee	$79,800	-$79,800	$0
70730 Book Keeping Fee	$179,858	-$179,858	$0
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	$1,837,498	-$1,570,114	$267,384
70800 Other Government Grants	$208,386		$208,386
71100 Investment Income - Unrestricted	$30,067		$30,067
71200 Mortgage Interest Income	$389,412	-$74,713	$314,699
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery	$6,598		$6,598
71500 Other Revenue	$11,591,926	-$182,849	$11,409,077
71600 Gain or Loss on Sale of Capital Assets	-$239,328		-$239,328
72000 Investment Income - Restricted	$747		$747
70000 Total Revenue	$38,412,808	-$1,827,676	$36,585,132
91100 Administrative Salaries	$2,382,028		$2,382,028
91200 Auditing Fees	$160,843		$160,843

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2024

	Subtotal	ELIM	Total
91300 Management Fee	$1,475,917	-$1,310,456	$165,461
91310 Book-keeping Fee	$179,858	-$179,858	$0
91400 Advertising and Marketing	$3,708		$3,708
91500 Employee Benefit contributions - Administrative	$659,818		$659,818
91600 Office Expenses	$416,630		$416,630
91700 Legal Expense	$133,685		$133,685
91800 Travel	$35,130		$35,130
91810 Allocated Overhead			
91900 Other	$375,066	-$33,826	$341,240
91000 Total Operating - Administrative	$5,822,683	-$1,524,140	$4,298,543
92000 Asset Management Fee	$79,800	-$79,800	$0
92100 Tenant Services - Salaries	$50,605		$50,605
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	$5,207		$5,207
92400 Tenant Services - Other	$46,412		$46,412
92500 Total Tenant Services	$102,224	$0	$102,224
93100 Water	$890,059		$890,059
93200 Electricity	$505,945	-$149,023	$356,922
93300 Gas	$136,589		$136,589
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: 12/31/2024

	Subtotal	ELIM	Total
93000 Total Utilities	$1,532,593	-$149,023	$1,383,570
94100 Ordinary Maintenance and Operations - Labor	$1,538,838		$1,538,838
94200 Ordinary Maintenance and Operations - Materials and	$1,028,116		$1,028,116
94300 Ordinary Maintenance and Operations Contracts	$2,163,064		$2,163,064
94500 Employee Benefit Contributions - Ordinary Maintenance	$483,459		$483,459
94000 Total Maintenance	$5,213,477	$0	$5,213,477
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	$693,997		$693,997
96120 Liability Insurance	$121,984		$121,984
96130 Workmen's Compensation	$58,289		$58,289
96140 All Other Insurance	$971		$971
96100 Total insurance Premiums	$875,241	$0	$875,241
96200 Other General Expenses	$23,870		$23,870
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents	$251,288		$251,288
96500 Bad debt - Mortgages			
96600 Bad debt - Other	$225,563		$225,563

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2024

	Subtotal	ELIM	Total
96800 Severance Expense			
96000 Total Other General Expenses	$500,721	$0	$500,721
96710 Interest of Mortgage (or Bonds) Payable	$1,433,515	-$74,713	$1,358,802
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	$1,433,515	-$74,713	$1,358,802
96900 Total Operating Expenses	$15,560,254	-$1,827,676	$13,732,578
97000 Excess of Operating Revenue over Operating Expenses	$22,852,554	$0	$22,852,554
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments	$10,974,735		$10,974,735
97350 HAP Portability-In			
97400 Depreciation Expense	$4,782,458		$4,782,458
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	$31,317,447	-$1,827,676	$29,489,771
10010 Operating Transfer In	$905,000	-$905,000	$0
10020 Operating transfer Out	-$905,000	$905,000	$0
10030 Operating Transfers from/to Primary Government			

Housing Authority of the City of Pueblo (CO002)

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Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2024

	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			
10092 Inter Project Excess Cash Transfer Out			
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	$7,095,361	$0	$7,095,361
11020 Required Annual Debt Principal Payments	$1,107,633		$1,107,633
11030 Beginning Equity	$69,723,392	$53,753	$69,777,145
11040 Prior Period Adjustments, Equity Transfers and	$0		$0
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	$1,900,831		$1,900,831
11180 Housing Assistance Payments Equity	$0		$0
11190 Unit Months Available	35848		35848

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit | Fiscal Year End: 12/31/2024

	Subtotal	ELIM	Total
11210 Number of Unit Months Leased	29400		29400
11270 Excess Cash	$4,180,907		$4,180,907
11610 Land Purchases	$102,672		$102,672
11620 Building Purchases	$383,629		$383,629
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: 12/31/2024

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
111 Cash - Unrestricted	$1,886,604	$900,900	$922,166	$2,101,055	
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	$1,054	$25,826	$55,863	$67,448	
115 Cash - Restricted for Payment of Current Liabilities	$12,363		$26,455	$57,323	
100 Total Cash	$1,900,021	$926,726	$1,004,484	$2,225,826	$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	$60,835	$141,466	$102,671	$170,551	
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous		$20,262	$24,605	$53,200	
126 Accounts Receivable - Tenants		$22,877	$70,622	$83,277	
126.1 Allowance for Doubtful Accounts -Tenants		-$12,390	-$26,642	-$30,842	
126.2 Allowance for Doubtful Accounts - Other	$0	$0	$0	$0	
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery		$50	$157	$6,183	
128.1 Allowance for Doubtful Accounts - Fraud		$0	$0	$0	
129 Accrued Interest Receivable	$153,942	$104,379	$253,365	$201,904	
120 Total Receivables, Net of Allowances for Doubtful Accounts	$214,777	$276,644	$424,778	$484,273	$0
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets		$6,073	$7,477	$9,454	
143 Inventories	$8,202	$6,268			
143.1 Allowance for Obsolete Inventories	$0	$0			
144 Inter Program Due From		$21,555	$708,830	$456,651	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2024

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
145 Assets Held for Sale					
150 Total Current Assets	$2,123,000	$1,237,266	$2,145,569	$3,176,204	$0
161 Land	$508,690	$439,487	$499,517	$508,486	
162 Buildings	$1,876,391	$16,475,031	$16,461,266	$16,216,794	
163 Furniture, Equipment & Machinery - Dwellings	$9,653	$103,871	$189,930	$153,425	
164 Furniture, Equipment & Machinery - Administration	$218,490	$127,051	$211,938	$359,217	
165 Leasehold Improvements					
166 Accumulated Depreciation	-$2,099,824	-$13,496,505	-$13,795,071	-$14,421,848	
167 Construction in Progress	$60,835	$59,995	$40,899	$123,938	
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	$574,235	$3,708,930	$3,608,479	$2,940,012	$0
171 Notes, Loans and Mortgages Receivable - Non-Current	$6,091,332	$987,203	$2,062,801	$1,770,836	
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	$6,665,567	$4,696,133	$5,671,280	$4,710,848	$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	$8,788,567	$5,933,399	$7,816,849	$7,887,052	$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	$14,881	$67,081	$124,208	$102,872	
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	$1,283	$2,989	$4,135	$3,584	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
322 Accrued Compensated Absences - Current Portion	$5,798	$6,547	$97,375	$30,800	
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	$1,054	$25,826	$55,863	$67,448	
342 Unearned Revenue	$976	$15,540	$15,186	$15,649	
343 Current Portion of Long-term Debt - Capital		$87,310	$106,029	$107,113	
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	$12,363		$26,455	$57,323	
346 Accrued Liabilities - Other	$26		$48,610	$102,636	
347 Inter Program - Due To	$2,217,394	$276,636	$97,817	$88,572	
348 Loan Liability - Current					
310 Total Current Liabilities	$2,253,775	$483,697	$577,825	$578,166	$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		$319,909	$388,502	$392,469	
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current	$13,251	$23,369	$14,996	$33,071	
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	$13,251	$343,278	$403,498	$425,540	$0
300 Total Liabilities	$2,267,026	$826,975	$981,323	$1,003,706	$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: 12/31/2024

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
508.4 Net Investment in Capital Assets	$574,235	$3,301,711	$3,113,948	$2,440,430	
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	$5,947,306	$1,804,713	$3,721,578	$4,442,916	$0
513 Total Equity - Net Assets / Position	$6,521,541	$5,106,424	$6,835,526	$6,883,346	$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$8,788,567	$5,933,399	$7,816,849	$7,887,052	$0

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2024

	OTHER PROJ	Total
111 Cash - Unrestricted		$5,810,725
112 Cash - Restricted - Modernization and Development		
113 Cash - Other Restricted		
114 Cash - Tenant Security Deposits		$150,191
115 Cash - Restricted for Payment of Current Liabilities		$96,141
100 Total Cash	$0	$6,057,057
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects		$475,523
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		$98,067
126 Accounts Receivable - Tenants		$176,776
126.1 Allowance for Doubtful Accounts -Tenants		-$69,874
126.2 Allowance for Doubtful Accounts - Other		$0
127 Notes, Loans, & Mortgages Receivable - Current		
128 Fraud Recovery		$6,390
128.1 Allowance for Doubtful Accounts - Fraud		$0
129 Accrued Interest Receivable		$713,590
120 Total Receivables, Net of Allowances for Doubtful Accounts	$0	$1,400,472
131 Investments - Unrestricted		
132 Investments - Restricted		
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		$23,004
143 Inventories		$14,470
143.1 Allowance for Obsolete Inventories		$0
144 Inter Program Due From		$1,187,036
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: 12/31/2024

	OTHER PROJ	Total
150 Total Current Assets	$0	$8,682,039
161 Land		$1,956,180
162 Buildings		$51,029,482
163 Furniture, Equipment & Machinery - Dwellings		$456,879
164 Furniture, Equipment & Machinery - Administration		$916,696
165 Leasehold Improvements		
166 Accumulated Depreciation		-$43,813,248
167 Construction in Progress		$285,667
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	$0	$10,831,656
171 Notes, Loans and Mortgages Receivable - Non-Current		$10,912,172
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	$21,743,828
200 Deferred Outflow of Resources		
290 Total Assets and Deferred Outflow of Resources	$0	$30,425,867
311 Bank Overdraft		
312 Accounts Payable <= 90 Days		$309,042
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		$11,991
322 Accrued Compensated Absences - Current Portion		$140,520

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2024

	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		$150,191
342 Unearned Revenue		$47,351
343 Current Portion of Long-term Debt - Capital		$300,452
344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		$96,141
346 Accrued Liabilities - Other		$151,272
347 Inter Program - Due To		$2,680,419
348 Loan Liability - Current		
310 Total Current Liabilities	$0	$3,893,463
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		$1,100,880
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		
354 Accrued Compensated Absences - Non Current		$84,687
355 Loan Liability - Non Current		
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		
350 Total Non-Current Liabilities	$0	$1,185,567
300 Total Liabilities	$0	$5,079,030
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: 12/31/2024

	OTHER PROJ	Total
508.4 Net Investment in Capital Assets		$9,430,324
511.4 Restricted Net Position		
512.4 Unrestricted Net Position	$0	$15,916,513
513 Total Equity - Net Assets / Position	$0	$25,346,837
600 Total Liabilities, Deferred Inflows of Resources and Equity -	$0	$30,425,867

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
70300 Net Tenant Rental Revenue	$1,338	$775,698	$851,783	$1,036,898	
70400 Tenant Revenue - Other		$108,536	$119,861	$31,090	
70500 Total Tenant Revenue	$1,338	$884,234	$971,644	$1,067,988	$0
70600 HUD PHA Operating Grants	$479,727	$974,557	$1,325,508	$1,663,601	
70610 Capital Grants	$60,835	$152,243	$102,672	$170,551	
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	$1,271	$1,290	$1,278	$3,213	
71200 Mortgage Interest Income	$87,490	$15,635	$38,290	$28,761	
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	$76,460	$89,669	$59,451	$158,345	
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted	$70		$67	$74	
70000 Total Revenue	$707,191	$2,117,628	$2,498,910	$3,092,533	$0
91100 Administrative Salaries	$2,199	$156,643	$175,806	$167,484	
91200 Auditing Fees	$18,083	$18,083	$18,083	$18,083	
91300 Management Fee	$50,123	$210,106	$245,793	$251,625	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
91310 Book-keeping Fee	$15	$17,295	$21,150	$21,780	
91400 Advertising and Marketing	$104		$86		
91500 Employee Benefit contributions - Administrative	$356	$43,412	$46,650	$43,927	
91600 Office Expenses	$8,846	$37,989	$38,473	$37,447	
91700 Legal Expense	$696	$16,075	$23,077	$13,633	
91800 Travel	$10	$873	$1,767	$1,453	
91810 Allocated Overhead					
91900 Other	$29,683	$35,944	$27,425	$7,890	
91000 Total Operating - Administrative	$110,115	$536,420	$598,310	$563,322	$0
92000 Asset Management Fee		$22,800	$28,560	$28,440	
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	$1,347	$34,800	$992	$366	
92500 Total Tenant Services	$1,347	$34,800	$992	$366	$0
93100 Water	$33,196	$88,369	$244,326	$304,833	
93200 Electricity	$43,932	$201,206	$55,648	$15,384	
93300 Gas	$12,657	$55,013	$25,039	$7,201	
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					
93000 Total Utilities	$89,785	$344,588	$325,013	$327,418	$0
94100 Ordinary Maintenance and Operations - Labor	$21,118	$231,071	$330,454	$375,430	

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
94200 Ordinary Maintenance and Operations - Materials and	$4,339	$91,226	$180,858	$532,922	
94300 Ordinary Maintenance and Operations Contracts	$39,695	$451,167	$451,609	$180,438	
94500 Employee Benefit Contributions - Ordinary Maintenance	$2,144	$65,620	$105,028	$120,340	
94000 Total Maintenance	$67,296	$839,084	$1,067,949	$1,209,130	$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	$9,700	$107,825	$129,883	$134,827	
96120 Liability Insurance	$1,733	$18,987	$22,960	$24,439	
96130 Workmen's Compensation	$2,228	$6,007	$7,809	$7,339	
96140 All Other Insurance					
96100 Total insurance Premiums	$13,661	$132,819	$160,652	$166,605	$0
96200 Other General Expenses			$2,500		
96210 Compensated Absences					
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents		$39,074	$42,939	$64,686	
96500 Bad debt - Mortgages					
96600 Bad debt - Other	$430	$66,237	$94,744	$19,504	
96800 Severance Expense					
96000 Total Other General Expenses	$430	$105,311	$140,183	$84,190	$0
96710 Interest of Mortgage (or Bonds) Payable		$15,336	$18,624	$18,814	
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: 12/31/2024

	CO002000100	CO002000200	CO002000300	CO002000400	CO002009999
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	$0	$15,336	$18,624	$18,814	$0
96900 Total Operating Expenses	$282,634	$2,031,158	$2,340,283	$2,398,285	$0
97000 Excess of Operating Revenue over Operating Expenses	$424,557	$86,470	$158,627	$694,248	$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments			$4,966	$32,799	
97350 HAP Portability-In					
97400 Depreciation Expense	$15,006	$402,540	$387,498	$301,778	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	$297,640	$2,433,698	$2,732,747	$2,732,862	$0
10010 Operating Transfer In	$101,250	$601,250	$101,250	$101,250	
10020 Operating transfer Out	-$201,250	-$101,250	-$301,250	-$301,250	
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					
10092 Inter Project Excess Cash Transfer Out					

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2024

	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)	-$100,000	$500,000	-$200,000	-$200,000	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	$309,551	$183,930	-$433,837	$159,671	$0
11020 Required Annual Debt Principal Payments	$0	$87,310	$106,029	$107,113	$0
11030 Beginning Equity	$6,211,990	$4,922,494	$7,269,363	$6,723,675	$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	636	2388	2928	2952	0
11210 Number of Unit Months Leased	2	2306	2820	2904	0
11270 Excess Cash	-$158,154	$576,340	$1,369,619	$2,393,102	$0
11610 Land Purchases	$0	$0	$102,672	$0	$0
11620 Building Purchases	$60,835	$152,243	$0	$170,551	$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: 12/31/2024

	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: 12/31/2024

	OTHER PROJ	Total
70300 Net Tenant Rental Revenue		$2,665,717
70400 Tenant Revenue - Other		$259,487
70500 Total Tenant Revenue	$0	$2,925,204
70600 HUD PHA Operating Grants		$4,443,393
70610 Capital Grants		$486,301
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		$7,052
71200 Mortgage Interest Income		$170,176
71300 Proceeds from Disposition of Assets Held for Sale		
71310 Cost of Sale of Assets		
71400 Fraud Recovery		
71500 Other Revenue		$383,925
71600 Gain or Loss on Sale of Capital Assets		
72000 Investment Income - Restricted		$211
70000 Total Revenue	$0	$8,416,262
91100 Administrative Salaries		$502,132
91200 Auditing Fees		$72,332
91300 Management Fee		$757,647
91310 Book-keeping Fee		$60,240

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2024

	OTHER PROJ	Total
91400 Advertising and Marketing		$190
91500 Employee Benefit contributions - Administrative		$134,345
91600 Office Expenses		$122,755
91700 Legal Expense		$53,481
91800 Travel		$4,103
91810 Allocated Overhead		
91900 Other		$100,942
91000 Total Operating - Administrative	$0	$1,808,167
92000 Asset Management Fee		$79,800
92100 Tenant Services - Salaries		
92200 Relocation Costs		
92300 Employee Benefit Contributions - Tenant Services		
92400 Tenant Services - Other		$37,505
92500 Total Tenant Services	$0	$37,505
93100 Water		$670,724
93200 Electricity		$316,170
93300 Gas		$99,910
93400 Fuel		
93500 Labor		
93600 Sewer		
93700 Employee Benefit Contributions - Utilities		
93800 Other Utilities Expense		
93000 Total Utilities	$0	$1,086,804
94100 Ordinary Maintenance and Operations - Labor		$958,073
94200 Ordinary Maintenance and Operations - Materials and		$809,345

Housing Authority of the City of Pueblo (CO002)

PUEBLO, CO

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2024

	OTHER PROJ	Total
94300 Ordinary Maintenance and Operations Contracts		$1,122,909
94500 Employee Benefit Contributions - Ordinary Maintenance		$293,132
94000 Total Maintenance	$0	$3,183,459
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		$382,235
96120 Liability Insurance		$68,119
96130 Workmen's Compensation		$23,383
96140 All Other Insurance		
96100 Total insurance Premiums	$0	$473,737
96200 Other General Expenses		$2,500
96210 Compensated Absences		
96300 Payments in Lieu of Taxes		
96400 Bad debt - Tenant Rents		$146,699
96500 Bad debt - Mortgages		
96600 Bad debt - Other		$180,915
96800 Severance Expense		
96000 Total Other General Expenses	$0	$330,114
96710 Interest of Mortgage (or Bonds) Payable		$52,774
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: 12/31/2024

	OTHER PROJ	Total
96700 Total Interest Expense and Amortization Cost	$0	$52,774
96900 Total Operating Expenses	$0	$7,052,360
97000 Excess of Operating Revenue over Operating Expenses	$0	$1,363,902
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-capitalized		
97300 Housing Assistance Payments		$37,765
97350 HAP Portability-In		
97400 Depreciation Expense		$1,106,822
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	$0	$8,196,947
10010 Operating Transfer In		$905,000
10020 Operating transfer Out		-$905,000
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		
10092 Inter Project Excess Cash Transfer Out		
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: 12/31/2024

	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	$219,315
11020 Required Annual Debt Principal Payments	$0	$300,452
11030 Beginning Equity	$0	$25,127,522
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	8904
11210 Number of Unit Months Leased	0	8032
11270 Excess Cash	$0	$4,180,907
11610 Land Purchases	$0	$102,672
11620 Building Purchases	$0	$383,629
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