

HOUSING AUTHORITY AGENDA

Thursday, February 19, 2026 at 8:30 AM

MEETING LOCATION

1101 Broad Street, Meeting House, Milliken, CO 80543

Zoom Meeting Details

To Join via Zoom

<https://us02web.zoom.us/j/82526845289?pwd=lmIyC5NpxQ8htBUuE3MNOagn2nHHnj.1>

Meeting ID: 825 2684 5289

Passcode: 865282

One tap mobile: +17193594580,,82526845289#,,,,*865282# US

1. **Call to Order**
2. **Pledge of Allegiance**
3. **Roll Call**
4. **Agenda Approval**
 - a. **For Consideration and Approval of the Meeting Agenda for February 19, 2026**
5. **Citizen Comments**
6. **Minutes of Previous Meetings**
 - a. **For Consideration and Approval of the meeting Minutes for January 15, 2026**
Tami Burns, Administrative Assistant
7. **Loveland Housing Authority Updates**
 - a. **Dove Valley Report**
Sloane Hawes, Housing Authority Chair
 - b. **Dove Valley December 2025 Financials**
Sloane Hawes, Housing Authority Chair
 - c. **Dove Valley 2026 Budget**
 - d. **Timeline for Payment of Developer Fee and Limited Partner Distribution**
Loveland Housing Authority
8. **Action Agenda**
9. **Discussion Agenda**
 - a. **Draft of 2026 Event Schedule**

Sloane Hawes, Housing Authority Chair

10. Informational Agenda

a. Commissioner Recruitment

b. 2026-2028 Strategic Plan Update

Sloane Hawes, Housing Authority Chair

11. Officer Reports

12. Future Business

13. Adjournment



Town Of Milliken
Milliken Housing Authority
Milliken Meeting House
1201 Broad Street

Meeting Minutes for January 15, 2026

1. Call to Order

The Milliken Housing Authority (MHA) was called to order at 8:34 am

2. Pledge of Allegiance

Chair Hawes led the Pledge of Allegiance.

3. Roll Call

4. Agenda Approval

a. Consideration in Approval of the Meeting Agenda for January 15, 2026

Commissioner Matthews motioned to approve the agenda as presented; Commissioner Bauer seconded.

All approved. None opposed. Motion carried.

5. Citizen Comments

There were no citizen comments.

6. Minutes of Previous Meetings

a. Consideration in Approval of the Milliken Housing Authority Minutes for November 20, 2025

Tami Burns, Administrative Assistant

Commissioner Bauer motioned to approve the Milliken Housing Authority Minutes for the November 20, 2026, meeting as presented; Commissioner Matthews seconded the motion.

All approved. None opposed. Motion carried.

7. Loveland Housing Authority Updates

a. Loveland Housing Authority Update Report

Sloane Hawes, Housing Authority Chair

Maria, with the Loveland Housing Authority (LHA), reported that the unaudited financials will be presented at the February 19th meeting.

Chair Hawes asked Jess Hinze, Director of Asset Management, with LHA whether the information LHA provides to MHA is ADA compliant. Jess Hinze, Director of Asset Management, stated that they first became aware of the ADA requirements in the first quarter of

2025. LHA contacted their attorney and is currently working on implementation and document assembly. An ADA notice has been posted on LHA's website, and LHA has indicated they are willing to provide any information requested by the public. Chair Hawes will follow up with LHA regarding any historical documents that MHA may be missing.

Maira Vasquez, Housing Coordinator, reported that the gutter project was completed on January 12th. The 2026 budget will be presented to LHA's Board on January 28th, and the approved budget will be brought to the MHA meeting on February 19th. Chair Hawes asked when the annual disbursement could be expected. Jess Hinze, Director of Asset Management, stated that she would email Misti Hudson, Finance Manager, and follow up with Chair Hawes.

Commissioner Bauer asked how many recertifications remain for Greeley/Weld to process. Maira Vasquez, Housing Coordinator, Dove Valley Property Manager, stated that of 20 accounts, 6 remain outstanding. Vice Chair Wilson asked whether there was a significant financial burden on tenants who have not yet been re-certified. Jess Hinze, Director of Asset Management explained that residents will continue to pay their current rent amounts until recertification is completed, at which time the new rent amounts will apply.

Jess Hinze, Director of Asset Management noted that the new Greeley/Weld staff had been much easier to work with and that LHA has been able to obtain more information throughout the process.

8. Action Agenda

a. Consideration in Approving a Reimbursement for Commissioner Hawes Sloane Hawes, Housing Authority Chair

Chair Hawes requested to be reimbursed for Dove Valley Residents Christmas Baskets in the amount of \$530.20. Purchases included Dollar Tree (\$77.97), King Soopers (\$50.46), Walmart (\$111.77), and Paradise Ice Cream (\$280.00).

Commissioner Vandiveer motioned to approve the \$530.20 reimbursement to Chair Hawes for Dove Valley resident Christmas baskets. Commissioner Matthews seconded the motion.

All approved. None opposed. Chair Hawes abstained. Motion carried.

b. Consideration in Approval of the Milliken Housing Authority 2026 Annual Budget Sloane Hawes, Housing Authority Chair

Chair Hawes presented the 2026 budget. The budget shows the balance as of January 1, 2026, as \$102,202.08. The 2026 budget expenses are projected to be \$20,700.00. The key expenses in the budget are as follows:

- Staffing Contracts \$4,200.00
- Affordable Housing Project II \$7,500.00
- Resource Events \$1,000.00

- Community Workshops \$1,600.00
- Social Events \$1,500.00
- Advertising/Marketing \$4,700.00
- Miscellaneous \$1,400.00

Total \$20,700.00

A Developer Fee and a Limited Partner distribution from LHA are not included in the budget.

Commissioner Matthews motioned to approve the budget as presented. Commissioner Bauer seconded the motion.

All approved. None opposed. Motion carried.

9. Discussion Agenda

a. Revisions and Timeline for Annual Dove Valley Resident Survey

Sloane Hawes, Housing Authority Chair

The Authority discussed two versions of the survey: a long version and a short version. The most recent version is the short version.

The advantages of the longer version include larger font size, additional questions, and the ability to provide more detailed information. The disadvantages are that it spans multiple pages and makes it more difficult to obtain specific, consistent data.

The advantages of the short version are that it is more condensed, the questions are more precise, and it reduces inconsistencies in the data. The disadvantages are that the font size is smaller and it contains fewer questions.

The survey was not distributed in 2024 because LHA sent out a survey at the same time MHA had planned to distribute theirs. As a result, the decision was made not to send the survey last year.

The survey will be anonymous to protect residents and encourage honest responses to difficult questions. It was noted that longer surveys generally result in lower response rates. Prior to distribution, the survey will need to be remediated and must not include color in order to meet ADA requirements.

Also, the letterhead must be updated to reflect the current Commissioners and their respective positions.

10. Informational Agenda

a. Commissioner Recruitment Update

Sloane Hawes, Housing Authority Chair

There are four vacancies and there are two Commissioners up for reappointment: Sloan Hawes and Michelle Bauer. Reappointment and elections will be held in April.

b. ADA Compliance and Remediation Update
Sloane Hawes, Housing Authority Chair

Chair Hawes met with Caree Rinebarger, Milliken Town Clerk, on December 12 to address questions regarding ADA compliance laws and to ensure that MHA is aligned with Town policies. Chair Hawes will compile a list of important documents to be remediated in 2026. Should any member of the Authority wish to review the documents presented to the Town, they will be available on the cloud, which all MHA members can access.

There will be a list on the website by the design company which will include, but is not limited to, bylaws, the Fiscal Budget, Strategic Plan, active documents, budget for financial transparency, and historical documents.

c. 2026-2028 Strategic Plan Update
Sloane Hawes, Housing Authority Chair

Update the strategic plan by making goals. Review the Housing Needs Assessment and Comprehensive Plan to ensure MHA goals align with the towns.

d. Upcoming Events
Sloane Hawes, Housing Authority Chair

There are no events scheduled for March.

The maintenance shed at Dove Valley will be painted by Milliken Young Community Leaders (MYCL) in the spring. MHA will provide the supplies.

11. Officer Reports

a. Quarter 1 - Treasurer Report

Commissioner Matthews delivered the quarter one report.

The beginning balance was \$82,538.88. A check was received and deposited from LHA for a Developer Fee and a Limited Partner distribution in the amount of \$27,768.00.

The 2025 Fiscal Budget estimated \$17,500 would be spent over the year. The actual amount spent was \$8,138.60, leaving \$9,361.36 to roll over to the 2026 budget.

The current fund in the bank is \$102,202.08. The 2026 budget is estimated at \$20,700.00.

Commissioner Vandiveer asked if the Authority could budget for long-sleeve shirts. Because it is not in the budget, it was determined that this could be revisited in the Fall.

12. Future Business

13. Adjournment

The Vice Chair motioned to adjourn the meeting at 9:32 am; Commissioner Matthews seconded the motion.

All in Favor. None Opposed. Motion Carried.

Prepared By:

Approved By:

Tami Burns, Admin. Assistant II

Sloane Hawes, Housing Authority Chair



MHA Monthly Report- 2/6/26

1. **General Updates:** (Greeley/Weld, policy/staffing changes)

Almost done with the reconciling the Greeley/Weld accounts we have about 4 left to reconcile.

We are working closely with Greeley/Weld to bring these up to date.

2. **Dove Valley Residents:** (vacancies, resident complaints)

No resident complaints. :)

The applicant Greeley/Weld had in line for unit 350 didn't complete the screening so they are working on screening other applicants. Hoping to fill the unit asap.

3. **Maintenance & Facilities Updates:** (WO requests, routine maintenance)

Nothing major to report from this last month.

4. **Finance:** (Quarterly financials, variance notes)

- No major variances to report currently.

5. **Other Updates:**

**DOVE VALLEY SENIOR HOUSING
BALANCE SHEET - UNAUDITED**

December, 2025

Cumulative

Balance Sheet Full Detail
Fiscal Year - December
Section 42 Tax Credit Limited P/S



ASSETS	
Cash	
62-0-000-1120.000 Oper INDB x1716	24,845.77
62-0-000-1120.001 Owner's Reserve-INDB x6806	13,429.68
Total Cash	38,275.45
Accounts & Notes Receivable	
62-0-000-1130.000 A/R-Tenants	15,436.52
62-0-000-1140.001 A/R-Mortgage Int Subsidy	18,447.30
Total Accounts & Notes Receivable	33,883.82
Restricted Deposits	
62-0-000-1170.010 Operating Reserve INDB x5158	34,965.00
62-0-000-1191.000 Tenant Deposits INDB x1958	17,269.61
62-0-000-1310.000 Escrow	9,651.36
62-0-000-1310.010 Escrow-USDA Guar Ins	6,296.51
62-0-000-1310.030 Escrow USDA Interest Subsidy	7.03
62-0-000-1320.000 Reserve for Replacement	73,816.87
Total Restricted Deposits	142,006.38
Inventory and Prepaids	
62-0-000-1200.030 Prepaid Insurance-Property (10 policies; pd by Lument)	14,666.24
Total Inventory and Prepaids	14,666.24
 Total Current Assets	 228,831.89
Property Plant & Equipment	
62-0-000-1410.000 Land	585,656.00
62-0-000-1410.010 Land Improvements	506,894.00
62-0-000-1420.000 Buildings	2,981,138.46
62-0-000-1450.000 Furniture & Equipment	111,176.00
Total Property Plant & Equip	4,184,864.46
Intangible Assets	
62-0-000-1520.000 Intangible Assets	13,600.00
Total Intangible Assets	13,600.00
Accum Depreciation & Amortization	
62-0-000-1495.010 Accum Depr-Land Improvements	-506,893.99
62-0-000-1495.020 Accum Depr-Bldg	-1,960,957.63

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2/3/2026 9:00:47 AM

**DOVE VALLEY SENIOR HOUSING
BALANCE SHEET - UNAUDITED**

Page: 2
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December, 2025

	Cumulative
62-0-000-1495.050 Accum Depr-Furn & Fixtures Off	-111,176.00
62-0-000-1495.080 Accumulated Amortization	-13,599.98
Total Accumulated Depr & Amort	-2,592,627.60
 Net Fixed Assets	 1,605,836.86
 TOTAL ASSETS	 1,834,668.75

**DOVE VALLEY SENIOR HOUSING
BALANCE SHEET - UNAUDITED**

December, 2025

Cumulative

LIABILITIES	
Accounts Payable	
62-0-000-2110.000 A/P-Operations	10,338.78
62-0-000-2110.010 A/P-In house Maint Fees, Invt, Mgt fee	-1,312.63
62-0-000-2110.028 Accounts Payable-LHA	977.00
62-0-000-2131.000 Accrued Interest	3,522.59
62-0-000-2170.000 Mortgage Payable-Current	1,010.59
Total Accounts Payable	14,536.33
Accrued Liabilities	
62-0-000-2120.000 Accrued Payroll Due LHA	4,688.31
62-0-000-2126.000 Accrued Asset Mgmt Fee	0.04
62-0-000-2127.000 Accrued Partnership Mgmt Fee	101,011.00
Total Accrued Liabilities	105,699.35
Prepays, Escrows and Deposits	
62-0-000-2191.000 Tenant Deposits Held in Trust	15,634.00
62-0-000-2191.010 Security Deposit Liab Interest	1,508.08
62-0-000-2210.000 Prepaid Revenue	50,544.60
62-0-000-2215.000 Prepaid Interest Credit Subsidy	14,519.40
Total Prepays, Escrows and Deposits	82,206.08
Long Term Liabilities	
62-0-000-2310.000 Note Payable-Land Purchase	39,042.65
62-0-000-2310.010 Note Payable-MHA (Dola)	400,000.00
62-0-000-2310.011 Note Payable-MHA (DOH)	201,000.00
62-0-000-2310.013 Note Payable-MHA (Town of Milliken)	746,192.49
62-0-000-2310.014 Notes Payable-MHA (FHLB)	140,000.00
62-0-000-2310.015 Notes Payable-MHA-Dev Fee	118,080.64
62-0-000-2310.040 Accrued Int-Notes	210,165.80
62-0-000-2310.041 Contra to Debt- Debt Issuance cost ASU 2015-03	-81,896.00
62-0-000-2310.042 Accumulated Amortization/Interest - Perm Financing	81,896.04
62-0-000-2320.000 Mortgage - Lument	591,022.07
Total Long Term Liabilities	2,445,503.69
TOTAL LIABILITIES	2,647,945.45
SURPLUS	
Net Income	-195,131.24
62-0-000-3130.000 Limited Partner Equity	-587,658.44
62-0-000-3130.013 Limited Ptnr Withdrawals	-30,240.69
62-0-000-3130.015 GP Capital Housing Quest	-125.66

**DOVE VALLEY SENIOR HOUSING
BALANCE SHEET - UNAUDITED**

December, 2025

	Cumulative
62-0-000-3130.018 GP Capital MHA	-120.67
Total Surplus	-813,276.70

TOTAL LIABILITIES & SURPLUS

1,834,668.75

Date: bh2
 2/3/2026
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**DOVE VALLEY SENIOR HOUSING
 OPERATING STATEMENT-UNAUDITED
 Tax Credit (Sec 42) -Limited P/S
 December, 2025**

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	Current Period Actuals	Current Period Budget	Current Year Actuals	Year To Date Budget	Full Year Budget	Budget - YTD Variance %
Fiscal Year December						
OPERATING INCOME						
Rental Income						
62-1-000-5120.000 Rental Income	14,819.00	22,034.00	147,591.00	264,408.00	264,408.00	-44.18%
62-1-000-5120.010 Rental Income-Sec 8/HAP	23,003.00	0.00	149,799.00	0.00	0.00	0.00%
62-1-000-5220.000 Vacancy Loss	-1,485.00	-206.62	-2,667.00	-2,479.00	-2,479.00	7.58%
Total Rental Income	36,337.00	21,827.38	294,723.00	261,929.00	261,929.00	12.52%
Other Income						
62-1-000-5410.000 Interest Income	2.52	8.37	140.53	100.00	100.00	40.53%
62-1-000-5410.007 Interest on Owner's Res	3.03	0.00	21.35	0.00	0.00	0.00%
62-1-000-5920.000 Late Charges	0.00	2.12	275.00	25.00	25.00	1,000.00%
62-1-000-5980.001 Grant Mortgage Int Subsidy	0.00	1,246.75	3,767.25	14,961.00	14,961.00	-74.82%
62-1-000-5990.034 Xcel REC Credit	782.40	0.00	11,269.35	0.00	0.00	0.00%
62-1-000-5990.037 Misc Income-PDC Energy	0.00	1,500.00	799.11	18,000.00	18,000.00	-95.56%
Total Other Income	787.95	2,757.24	16,272.59	33,086.00	33,086.00	-50.82%
TOTAL OPERATING INCOME	37,124.95	24,584.62	310,995.59	295,015.00	295,015.00	5.42%

DOVE VALLEY SENIOR HOUSING
OPERATING STATEMENT-UNAUDITED
Tax Credit (Sec 42) -Limited P/S
December, 2025

	Current Period Actuals	Current Period Budget	Current Year Actuals	Year To Date Budget	Full Year Budget	Budget - YTD Variance %
OPERATING EXPENSE						
Administration						
62-1-000-6310.010 Housing Staff	3,189.32	750.00	7,984.80	9,000.00	9,000.00	-11.28%
62-1-000-6310.040 Accounting Staff	2,673.75	591.25	14,124.60	7,095.00	7,095.00	99.08%
62-1-000-6310.060 Casual Labor	128.52	83.37	910.02	1,000.00	1,000.00	-9.00%
62-1-000-6311.000 Office Expense	0.00	10.38	0.00	125.00	125.00	-100.00%
62-1-000-6311.010 Telephone Expense	-1.76	0.00	60.74	0.00	0.00	0.00%
62-1-000-6320.000 Management Fees	1,699.93	1,498.37	18,791.12	17,980.00	17,980.00	4.51%
62-1-000-6340.000 Legal Expense	25.00	83.37	2,032.86	1,000.00	1,000.00	103.29%
62-1-000-6350.000 Audit Fees	0.00	375.00	3,035.96	4,500.00	4,500.00	-32.53%
62-1-000-6390.000 Miscellaneous Exp	0.00	0.00	4,088.51	0.00	0.00	0.00%
62-1-000-6390.010 Pub, Dues & Sub	0.00	8.37	577.40	100.00	100.00	477.40%
62-1-000-6390.020 ADP Service Fee	115.00	115.00	1,380.00	1,380.00	1,380.00	0.00%
62-1-000-6390.028 Contract Services-Accounting	0.00	0.00	538.57	0.00	0.00	0.00%
62-1-000-6390.030 Contract Services-file audits/credit and background cks	8.38	19.13	297.71	230.00	230.00	29.44%
62-1-000-6390.040 Travel & Training-Staff	0.00	66.63	531.59	800.00	800.00	-33.55%
62-1-000-6390.080 Bank Charges/Costs	0.00	12.50	246.81	150.00	150.00	64.54%
Total Administration	7,838.14	3,613.37	54,600.69	43,360.00	43,360.00	25.92%
Tenant Services						
62-1-000-6210.000 Advertising & Marketing	0.00	20.87	0.00	250.00	250.00	-100.00%
62-1-000-6250.010 Tenant Renting Expenses	0.00	45.87	18.96	550.00	550.00	-96.55%
Total Tenant Services	0.00	66.74	18.96	800.00	800.00	-97.63%
Utilities						
62-1-000-6450.000 Electricity	1,183.44	1,375.00	14,136.99	16,500.00	16,500.00	-14.32%
62-1-000-6451.000 Water	2,037.69	2,083.37	14,364.17	25,000.00	25,000.00	-42.54%
62-1-000-6452.001 Natural gas - vacant	0.00	0.00	12.63	0.00	0.00	0.00%
62-1-000-6453.000 Sewer	1,541.52	775.00	9,156.76	9,300.00	9,300.00	-1.54%
62-1-000-6455.000 Utilities-Other	309.68	141.63	1,865.36	1,700.00	1,700.00	9.73%
Total Utilities	5,072.33	4,375.00	39,535.91	52,500.00	52,500.00	-24.69%
General Maintenance						
62-1-000-6515.000 Supplies & Materials	447.67	79.13	1,020.98	950.00	950.00	7.47%
62-1-000-6515.010 Appliance Parts	0.00	8.37	24.90	100.00	100.00	-75.10%
62-1-000-6515.020 Roads & Grounds Supplies	0.00	225.00	55.62	2,700.00	2,700.00	-97.94%
62-1-000-6515.040 Cleaning Supplies-Maint	0.00	12.50	79.10	150.00	150.00	-47.27%
62-1-000-6520.000 Maintenance Fees	38.63	279.13	1,030.13	3,350.00	3,350.00	-69.25%
62-1-000-6520.010 Maint Fees-Casual Labor	0.00	309.00	756.00	3,708.00	3,708.00	-79.61%
62-1-000-6520.030 Maintenance Fees-Vacancy	0.00	120.13	2,794.00	1,442.00	1,442.00	93.76%
62-1-000-6520.040 Painting Contract	825.00	125.00	1,787.50	1,500.00	1,500.00	19.17%
62-1-000-6520.051 Cleaning Contract-Vacancy	225.50	100.00	982.30	1,200.00	1,200.00	-18.14%
62-1-000-6520.060 Exterminating	82.50	125.00	1,276.00	1,500.00	1,500.00	-14.93%
62-1-000-6520.070 Contract Repairs-HVAC	0.00	125.00	495.00	1,500.00	1,500.00	-67.00%
62-1-000-6520.080 Contract Repairs-Blinds and Screens	882.09	33.37	2,044.25	400.00	400.00	411.06%
62-1-000-6520.090 Contract Repairs-Sewer	0.00	83.37	148.50	1,000.00	1,000.00	-85.15%

DOVE VALLEY SENIOR HOUSING
OPERATING STATEMENT-UNAUDITED
Tax Credit (Sec 42) -Limited P/S
December, 2025

	Current Period Actuals	Current Period Budget	Current Year Actuals	Year To Date Budget	Full Year Budget	Budget - YTD Variance %
62-1-000-6520.100 Contract Repairs-Electrical	0.00	25.00	165.00	300.00	300.00	-45.00%
62-1-000-6520.110 Contract Repairs-Cabinet/CT	0.00	100.00	0.00	1,200.00	1,200.00	-100.00%
62-1-000-6520.130 Contract Repairs-Flooring	0.00	125.00	809.94	1,500.00	1,500.00	-46.00%
62-1-000-6520.140 Contract Repairs-Plumbing	507.10	50.00	996.26	600.00	600.00	66.04%
62-1-000-6520.150 Contract Repairs-Appliances	0.00	166.63	3,699.05	2,000.00	2,000.00	84.95%
62-1-000-6520.160 Contract Repairs-Grounds Systems	0.00	291.63	2,389.67	3,500.00	3,500.00	-31.72%
62-1-000-6520.200 Contract Repairs-Other	3,125.68	950.00	21,087.86	11,400.00	11,400.00	84.98%
62-1-000-6525.000 Rubbish Removal	647.75	416.63	3,598.43	5,000.00	5,000.00	-28.03%
62-1-000-6537.000 Grounds Contract-Lawn	0.00	916.63	8,827.79	11,000.00	11,000.00	-19.75%
62-1-000-6537.010 Grounds Contract-Snow Removal	825.00	750.00	4,675.00	9,000.00	9,000.00	-48.06%
62-1-000-6543.000 Site Maint & Repair	0.00	83.37	0.00	1,000.00	1,000.00	-100.00%
fire,spr,backflow,exting						
62-1-000-6590.010 Inspection Fees-can	0.00	191.63	1,082.50	2,300.00	2,300.00	-52.93%
Inc/alarm,fire,backflow,boilers						
Total General Maintenance	7,606.92	5,691.52	59,825.78	68,300.00	68,300.00	-12.41%
Taxes and Insurance						
62-1-000-6711.000 Adm Fee-Payroll Taxes	219.59	121.50	1,165.20	1,458.00	1,458.00	-20.08%
62-1-000-6720.000 Prop Insurance	1,477.00	1,709.75	17,843.78	20,517.00	20,517.00	-13.03%
62-1-000-6720.002 Commercial Liab Ins	1,092.00	79.13	2,514.31	950.00	950.00	164.66%
62-1-000-6722.000 Workers Comp	30.26	17.13	146.65	206.00	206.00	-28.81%
62-1-000-6723.000 Employee Insurance-Admin	498.16	278.88	2,057.30	3,347.00	3,347.00	-38.53%
62-1-000-6723.020 Other Employee Benefits	100.19	69.12	768.26	829.00	829.00	-7.33%
Total Taxes and Insurance	3,417.20	2,275.51	24,495.50	27,307.00	27,307.00	-10.30%
Total Operating Expense	23,934.59	16,022.14	178,476.84	192,267.00	192,267.00	-7.17%
Financial Expense						
62-1-000-6820.000 Mortgage Interest Exp	7,051.16	3,560.62	46,242.83	42,727.00	42,727.00	8.23%
62-1-000-6820.001 Mortgage Int Subsidy	0.00	1,246.75	0.00	14,961.00	14,961.00	-100.00%
Total Financial Expense	7,051.16	4,807.37	46,242.83	57,688.00	57,688.00	-19.84%
Capital Improvements						
62-1-000-6593.010 RR-Flooring	3,524.79	458.37	6,648.21	5,500.00	5,500.00	20.88%
62-1-000-6593.020 RR-Windows	446.38	0.00	446.38	0.00	0.00	0.00%
62-1-000-6593.030 RR-Appliances	2,118.22	291.63	5,279.34	3,500.00	3,500.00	50.84%
62-1-000-6593.060 RR-Doors	0.00	25.00	0.00	300.00	300.00	-100.00%
62-1-000-6593.065 RR-Fire & Safety	587.09	125.00	2,539.11	1,500.00	1,500.00	69.27%
62-1-000-6593.080 RR-Plumbing/Hot Water Heaters	0.00	250.00	2,213.13	3,000.00	3,000.00	-26.23%
62-1-000-6595.020 PI&M-504 HC Accom	362.90	83.37	2,537.77	1,000.00	1,000.00	153.78%
62-1-000-6595.021 PI&M-Roof Claim 2021	0.00	0.00	101,842.17	0.00	0.00	0.00%
62-1-000-6595.025 PI&M-Landscaping-Labor (LHA)	2,475.00	0.00	2,475.00	0.00	0.00	0.00%
62-1-000-6595.030	0.00	583.37	7,920.00	7,000.00	7,000.00	13.14%
PI&M-Landscaping-Materials/Contract						
62-1-000-6595.031 PI&M-Paint Exterior Bldg	7,070.17	916.63	7,070.17	11,000.00	11,000.00	-35.73%
Materials/Contract						
62-1-000-6595.035 PI&M-Concrete	0.00	666.63	8,800.00	8,000.00	8,000.00	10.00%
Total Capital Improvements	16,584.55	3,400.00	147,771.28	40,800.00	40,800.00	262.18%

DOVE VALLEY SENIOR HOUSING
OPERATING STATEMENT-UNAUDITED
Tax Credit (Sec 42) -Limited P/S
December, 2025

	Current Period Actuals	Current Period Budget	Current Year Actuals	Year To Date Budget	Full Year Budget	Budget - YTD Variance %
TOTAL EXPENSE	47,570.30	24,229.51	372,490.95	290,755.00	290,755.00	28.11%
Net Income (Loss) Before Non-Cash Items	-10,445.35	355.11	-61,495.36	4,260.00	4,260.00	-1,543.55%
Non-Cash Items						
62-1-000-6620.000 Depr-Building	9,350.14	0.00	121,752.60	0.00	0.00	0.00%
62-1-000-6820.060 Int Expense on Soft Debt	1,104.29	0.00	11,883.28	0.00	0.00	0.00%
Total Non-Cash Items	10,454.43	0.00	133,635.88	0.00	0.00	0.00%
Net Income (Loss)	-20,899.78	355.11	-195,131.24	4,260.00	4,260.00	-4,680.55%
						%
Cash Flow - Operations						
Principal Payments on Mortgage	-1,004.61	-972.62	-11,670.75	-11,671.00	-11,671.00	0.00%
Reserve for Replacements Deposits	-416.67	-625.00	-5,000.04	-7,500.00	-7,500.00	-33.33%
Reserve for Replacement Withdraws	0.00	2,500.00	0.00	30,000.00	30,000.00	-100.00%
Owner Reserve Deposits	-625.00	0.00	-7,475.00	0.00	0.00	0.00%
Add Back non-cash items	10,454.43	0.00	133,635.88	0.00	0.00	0.00%
Net Adjustments to Cash Flow-Operations	-12,491.63	1,257.49	-85,641.15	15,089.00	15,089.00	-667.57%
Change in Cash						
Change in A/R - Tenants	-3,189.00	0.00	-11,369.00	0.00	0.00	0.00%
Change in Prepaid Rents	-9,742.75	0.00	14,189.25	0.00	0.00	0.00%
Change in Security Deposits	0.00	0.00	-225.51	0.00	0.00	0.00%
Change in Accrued Expenses	3,503.66	0.00	805.01	0.00	0.00	0.00%
Deposits to Escrow	-1,860.53	0.00	-4,673.33	0.00	0.00	0.00%
Change in A/P - Outside Parties	4,458.84	0.00	-26,601.99	0.00	0.00	0.00%
Change in Prepaid Expenses	1,737.00	0.00	1,300.09	0.00	0.00	0.00%
Net Change in Cash Flow	-17,584.41	1,257.49	-112,216.63	15,089.00	15,089.00	-843.70%

LHA Monthly Report - Reminder

7 messages

Sloane Hawes <sloane.hawes@gmail.com>

Mon, Feb 9, 2026 at 1:34 PM

To: Maira Vasquez <mvasquez@lovelandhousing.org>

Cc: Jessica Hinze <jhinze@lovelandhousing.org>, Ashley Wade <awade@lovelandhousing.org>, Misti Hudson <mhudson@lovelandhousing.org>, Ray Grimaldo <rgrimaldo@lovelandhousing.org>, Caree Rinebarger <CRinebarger@millikenco.gov>, Tamara Burns <tburns@millikenco.gov>, "#RealKellie Kellie Matthews, Realtor" <realkellie42@gmail.com>

Hi LHA team,

Reminder to submit the LHA/Dove Valley monthly report by end of day today (due the 2nd Monday of the month).

Please also provide the following financial documents and plan to present them at our upcoming meeting on Thursday, February 19, 2026 at 8:30am.

- Loveland Housing Authority's Dove Valley 2025 end of year financial report
- LHA Dove Valley 2026 Budget

Thank you!

Sloane Hawes, MSW (she/her)

Chair, Board of Commissioners

Milliken Housing Authority

Cell: 720-469-1776

Website: <https://www.millikenhousingauthority.org/>



Maira Vasquez <mvasquez@lovelandhousing.org>

Mon, Feb 9, 2026 at 4:12 PM

To: Sloane Hawes <sloane.hawes@gmail.com>

Cc: Jessica Hinze <jhinze@lovelandhousing.org>, Ashley Wade <awade@lovelandhousing.org>, Misti Hudson <mhudson@lovelandhousing.org>, Ray Grimaldo <RGrimaldo@lovelandhousing.org>, Caree Rinebarger <CRinebarger@millikenco.gov>, Tamara Burns <tburns@millikenco.gov>, "#RealKellie Kellie Matthews, Realtor" <realkellie42@gmail.com>

Hi Sloane,

Here's the report. 😊

Get [Outlook for iOS](#)

From: Sloane Hawes <sloane.hawes@gmail.com>

Sent: Monday, February 9, 2026 1:34:44 PM

To: Maira Vasquez <mvasquez@lovelandhousing.org>

Cc: Jessica Hinze <jhinze@lovelandhousing.org>; Ashley Wade <awade@lovelandhousing.org>; Misti Hudson <mhudson@lovelandhousing.org>; Ray Grimaldo <RGrimaldo@lovelandhousing.org>; Caree Rinebarger <CRinebarger@millikenco.gov>; Tamara Burns <tburns@millikenco.gov>; #RealKellie Kellie Matthews, Realtor

<realkellie42@gmail.com>

Subject: LHA Monthly Report - Reminder

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 **MHA Report-February.pdf**
107K

Sloane Hawes <sloane.hawes@gmail.com>

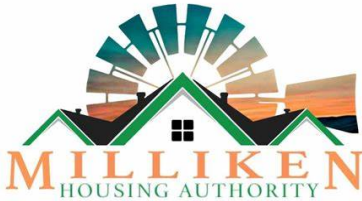
Mon, Feb 9, 2026 at 4:33 PM

To: Maira Vasquez <mvasquez@lovelandhousing.org>

Cc: Jessica Hinze <jhinze@lovelandhousing.org>, Ashley Wade <awade@lovelandhousing.org>, Misti Hudson <mhudson@lovelandhousing.org>, Ray Grimaldo <RGrimaldo@lovelandhousing.org>, Caree Rinebarger <CRinebarger@millikenco.gov>, Tamara Burns <tburns@millikenco.gov>, "#RealKellie Kellie Matthews, Realtor" <realkellie42@gmail.com>

Received - thank you, Maira!

Sloane Hawes, MSW (she/her)
Chair, Board of Commissioners
Milliken Housing Authority
Cell: 720-469-1776
Website: <https://www.millikenhousingauthority.org/>



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Sloane Hawes <sloane.hawes@gmail.com>

Wed, Feb 11, 2026 at 8:56 AM

To: Maira Vasquez <mvasquez@lovelandhousing.org>, Jessica Hinze <jhinze@lovelandhousing.org>, Misti Hudson <mhudson@lovelandhousing.org>

Cc: Ashley Wade <awade@lovelandhousing.org>, Ray Grimaldo <RGrimaldo@lovelandhousing.org>, Caree Rinebarger <CRinebarger@millikenco.gov>, Tamara Burns <tburns@millikenco.gov>, "#RealKellie Kellie Matthews, Realtor" <realkellie42@gmail.com>

Hi Jess and Misti,

Are you able to send along the 2026 Dove Valley budget and the unaudited 2025 financials today?
We need to post our agenda by tomorrow.

Thank you!

Sloane Hawes, MSW (she/her)
Chair, Board of Commissioners
Milliken Housing Authority
Cell: 720-469-1776
Website: <https://www.millikenhousingauthority.org/>



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Jessica Hinze <jhinze@lovelandhousing.org>

Wed, Feb 11, 2026 at 1:57 PM

To: Sloane Hawes <sloane.hawes@gmail.com>, Maira Vasquez <mvasquez@lovelandhousing.org>, Misti Hudson <mhudson@lovelandhousing.org>

Cc: Ashley Wade <awade@lovelandhousing.org>, Ray Grimaldo <RGrimaldo@lovelandhousing.org>, Caree Rinebarger <CRinebarger@millikenco.gov>, Tamara Burns <tburns@millikenco.gov>, "#RealKellie Kellie Matthews, Realtor" <realkellie42@gmail.com>

Hi Sloane,

I've attached the 2026 budget but unfortunately 2025 YE financials are not ready. We will send them as soon as we have them.

Thank you,

Jess



Jessica Hinze, CPM (she/her)
Director of Asset Management

Loveland Housing Authority
375 W 37th St. Ste 200
Loveland, CO 80538
Phone: 970-635-5924
Fax: 970-635-5924
www.lovelandhousing.org

From: Sloane Hawes <sloane.hawes@gmail.com>

Sent: Wednesday, February 11, 2026 8:56 AM

To: Maira Vasquez <mvasquez@lovelandhousing.org>; Jessica Hinze <jhinze@lovelandhousing.org>; Misti Hudson <mhudson@lovelandhousing.org>

Cc: Ashley Wade <awade@lovelandhousing.org>; Ray Grimaldo <RGrimaldo@lovelandhousing.org>; Caree Rinebarger <CRinebarger@millikenco.gov>; Tamara Burns <tburns@millikenco.gov>; #RealKellie Kellie Matthews, Realtor <realkellie42@gmail.com>

Subject: Re: LHA Monthly Report - Reminder

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 **2026 Dove Valley budget.xlsx**
54K

Misti Hudson <mhudson@lovelandhousing.org>

Thu, Feb 12, 2026 at 12:51 PM

To: Sloane Hawes <sloane.hawes@gmail.com>, Maira Vasquez <mvasquez@lovelandhousing.org>, Jessica Hinze <jhinze@lovelandhousing.org>

Cc: Ashley Wade <awade@lovelandhousing.org>, Ray Grimaldo <RGrimaldo@lovelandhousing.org>, Caree Rinebarger <CRinebarger@millikenco.gov>, Tamara Burns <tburns@millikenco.gov>, "#RealKellie Kellie Matthews, Realtor" <realkellie42@gmail.com>

Hi Sloane,

I have attached financials here. I am anticipating a large adjustment to prepaid rent and revenue. I'm hoping we can get that done today. However, I wanted to send these over to you in advance. I'll send the updated ones as soon as we have them. The prepaid rent is the only material adjustment I am expecting.

Thank you,


From: Sloane Hawes <sloane.hawes@gmail.com>

Sent: Wednesday, February 11, 2026 8:57 AM

To: Maira Vasquez <mvasquez@lovelandhousing.org>; Jessica Hinze <jhinze@lovelandhousing.org>; Misti Hudson <mhudson@lovelandhousing.org>

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[Quoted text hidden]

 **2025-12 62 Dove Valley.pdf**
479K

Sloane Hawes <sloane.hawes@gmail.com>

Thu, Feb 12, 2026 at 1:01 PM

To: Misti Hudson <mhudson@lovelandhousing.org>

Cc: Maira Vasquez <mvasquez@lovelandhousing.org>, Jessica Hinze <jhinze@lovelandhousing.org>, Ashley Wade <awade@lovelandhousing.org>, Ray Grimaldo <RGrimaldo@lovelandhousing.org>, Caree Rinebarger <CRinebarger@millikenco.gov>, Tamara Burns <tburns@millikenco.gov>, "#RealKellie Kellie Matthews, Realtor" <realkellie42@gmail.com>

Thanks so much, Misti!

Sloane Hawes, MSW (she/her)
Chair, Board of Commissioners
Milliken Housing Authority
Cell: 720-469-1776
Website: <https://www.millikenhousingauthority.org/>



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Sheet1
BUDGET

	2026	Notes
TOT.PRO.INC.	326,660	
TOTAL EXPENSES	387,360	
ITEMS TO BE CAPITALIZED	-	
NET INCOME (GAAP)	(60,700)	
ADJUSTMENTS TO CASH FLOW- OPERATIONS	112,202	
NET CASH FLOW - OPERATIONS	51,502	
INCOME:		
RENTAL INCOME	311,931	
SUBSIDY PMTS.		
GARAGE INCOME		
TENANT UTIL PAY		
MGT FEE		
MAINT FEE		
CASUAL LABOR FEES		
SPECIAL PROJECT FEES		
LOAN SERVICE INCOME		
LEASE INCOME		
INTEREST SUBSIDY		
EXCESS RENTS		
EXC RENT		
VACANCY LOSS	(2,621)	
RES MGR RENT ALLOWANCE		
MOVE-IN INCENTIVES		
TOTAL CONTRACT INCOME:	309,310	
INTEREST INCOME	100	
INTEREST RESERVE INCOME		
SER . INC.		
LAUNDRY INC		
LATE CHARGES	50	
REPAIR & UTIL CHARGES		
MISC. INC.		
MISC. INC. - BROKEN LEASE		
SOLAR INC	16,000	
GRANTS - CITY		
GRANTS - STATE		
GRANTS - FEDERAL		
GRANTS OTHER		
ADMIN FEE INCOME		

ADP	
LONG TERM INTEREST	
APPLICATION FEES	
ENERGY CREDITS	1,200
Other Inc	
Grant	
INVENTORY INCOME	
LAND ACQUISITION	
DONATIONS	
DEVELOPMENT SOURCES	
Developer fee	

TOTAL OTHER INCOME:	17,350
----------------------------	---------------

TOTAL INCOME	- 326,660
---------------------	------------------

EXPENSES

ADMIN. EXP.:

HOUSING STAFF	12,750
ACCOUNTING STAFF	4,802
OFFICE EXPENSE	100
TELEPHONE EXPENSE	
MANAGEMENT FEES	21,033
MANAGEMENT SERVICES--ACCT, HOUSING, MAINT	
RESIDENT MANAGER	8,762
LEGAL EXPENSE	2,500
AUDIT FEES	5,800
PUBLICATIONS, DUES & SUBSCRIPTIONS	500
ADP SERVICE FEE	3,900
CONTRACT SERVICES-FILE AUDITS/CREDIT AND BACKGROU	300
TRAVEL & TRAINING-STAFF	500
BANK CHARGES/COSTS	300
OFFICE EQUIPMENT	
COMPUTER EQUIPMENT	
COMPUTER SOFTWARE SUPPORT	
COMPUTER PAPER & SUPPLIES	

MISC

TOT.ADMIN.EXP	61,247
----------------------	---------------

TENANT SERVICES

ADVERTISING & MARKETING	250
TENANT RENTING EXPENSES	500
TENANT SERVICES - ASPIRE VAN EXPENSES	
TOTAL TENANT SERVICES	750

UTILITIES EXP:

ELECTRICITY	17,500
ELECTRICITY VACANT	
ELECTRICITY - MANAGERS UNIT	
WATER	25,000
NATURAL GAS	
NATURAL GAS - VACANT	
NATURAL GAS - MANAGERS UNIT	
SEWER	9,500
STREET MAINT FEES	
UTILITIES-OTHER	1,700
UTILITIES - OTHER VACANT	
TOTAL UTILITIES EXPENSE	53,700

MAINT. EXP:

SUPPLIES & MATERIALS	950
APPLIANCE PARTS	90
ROADS & GROUNDS SUPPLY	2,400
PAINTING SUPPLIES	
CLEANING SUPPLY	150
MAINT. FEES	5,355
PAINTING CONTRACT	1,700
CLEANING CONTRACT	
CLEANING CONTRACT - VAC	1,300
EXTERMINATING	1,500
CONTRACT REPAIRS:	
HVAC	1,800
BLINDS AND SCREENS	400
SEWER	750
ELECTRICAL	300
CABINETS/COUNTER	700
BOILERS	
FLOORING	1,400
PLUMBING	600
APPLIANCES	2,000
GROUNDS SYSTEMS	3,500
ELEVATOR	

OTHER	11,400	Brad
RUBBISH REMOVAL	4,000	
Alarm SYSTEMS MONT & MAINT.		
GROUNDS CONTRACT LAWNS	10,000	
GROUNDS CONTRACT SNOW	9,000	
SITE MAINT & REPAIR fire,spr,backflow,exting	1,000	
INSPECTION FEES can Inc/alarm,fire,backflow,boilers	2,300	
VEHICLES gas and oil		
MOWERS & TRACTORS gas and oil		
TRUCKS repairs		
TRACT. & MOWER repairs		
TRUCKS equip		
PAGERS		
MAINT. PHONES		
OFFICE SUPPLIES MAINT.		
OFFICE EQUIP. EXPENSE		
COMPUTER EXPENSE		
MAINT. TRAVEL		
MISC MAINT.		
MAINT - Res Mgr		
HOME BUYERS WARRANTY		
UNIFORMS		
TOTAL MAINTENANCE EXPENSE	62,595	
CAPITAL IMPROVEMENTS		
RESERVE FOR REPLACEMENT		
FLOORING	4,500	
WINDOWS		
APPLIANCES	3,600	
HVAC		
CABINETS		
DOORS	300	
FIRE & SAFETY	1,500	
PLUMBING/HOT WATER HEATERS	4,800	
OTHER		
504	1,000	
FLOOR DEFECT/WIDNOW REPAIRS MATERIAL/CONTRACT		
TOTAL CAPITAL IMPROVEMENTS	15,700	
PROJECT IMPROVEMENT & MOD.		
LANDSCAPE MATERIALS/CONTRACT	7,000	
HVAC		
ELECTRICAL		
PATIO REPAIRS/SIDEWALK		
ENGINEERING & GUTTERS DUE TO RAIN		

COUNTERTOPS/KITCHEN UPGRADES

504 Accommodations

Window repairs/ floor defect

Security camera replacement

EXTERIOR PAINTING 12,000

CONCRETE 8,000

shed /bike racks

POWER WASH AND GUTTER CLEANOUT

APPLIANCES MATERIALS/CONTRACT

PARKING LOT MATERIALS/CONTRACT

CABINETS MATERIALS/CONTRACT

SIDING MATERIALS/CONTRACT

ROOF, GUTTER REPAIR-MATERIALS

Mold Remediation

OTHER

OTHER

TOTAL MATERIAL/CONTRACTS - 27,000

LABOR

504 Accommodations

Window repairs/ floor defect

Security camera replacement

Interior hallway painting

Landscaping

shed /bike racks

Mold Remediation

Other

TOTAL LABOR - -

TAXES & INSURANCE

PAYROLL TAX ADMN - H (7,864)

INS. PROPERTY 20,000

WORKERS COMP (1,192)

EMPLOYEE INSURANCE (13,984)

OTHER EE BENEFITS (3,274)

TOTAL TX & INS (6,314)

FINANCIAL EXP.

BAD DEBT	
MRTG. INTEREST	42,480
ASSET MANAGEMENT FEE	18,000
HOA & DEBT SERVICE	
SHARED USE FEE	
CHFA Fees	
ASPIRE DIRECT PAY	
TOTAL FIN. EXP	60,480

NON-CASH EXPENSES

DEPRECIATION	112,202
AMORTIZATION - TAX CREDIT FEE	

Other expenses	
TOTAL NON-CASH EXPENSES	112,202

TOTAL EXPENSES	387,360
-----------------------	----------------

CASH FLOW:

Mortgage Principal	11,671
--------------------	--------

Non Cash Expenses	112,202
--------------------------	----------------

NOI	93,982
Debt Service	54,151
DSCR	1.74



Sloane Hawes <sloane.hawes@gmail.com>

MHA Limited Partner distribution and develop fee

Misti Hudson <mhudson@lovelandhousing.org>

Mon, Feb 9, 2026 at 2:57 PM

To: Sloane Hawes <sloane.hawes@gmail.com>

Cc: Caree Rinebarger <CRinebarger@millikenco.gov>, "#RealKellie Kellie Matthews, Realtor" <realkellie42@gmail.com>, Tamara Burns <tburns@millikenco.gov>, Maira Vasquez <mvasquez@lovelandhousing.org>, Ashley Wade <awade@lovelandhousing.org>, Jessica Hinze <jhinze@lovelandhousing.org>

Hi Sloane,

First, I'd like to apologize for not getting back to you sooner. I'm usually more responsive than this, and I am sorry for the delay. Jess did make me aware of your question the day of the last meeting, so this is entirely on me!

Dove Valley has not yet distributed cash because of its current cash position. This is mostly due to cash being tied up in the roof work and insurance claim. The cash balance in the operating account is hovering around the \$30k mark, which would put the property in a very tight position if any further cash was distributed.

At this time, Dove Valley has paid roughly \$100k directly to vendors that has not yet been reimbursed by insurance. I've emailed our operations team for an update on that reimbursement. Once funds have been received from the insurance company, we will be in a much better position to distribute cash to MHA.

Please let me know if you have any questions. I'm very happy to help and look forward to hearing from you.

Thank you,

Misti

From: Sloane Hawes <sloane.hawes@gmail.com>**Sent:** Monday, February 9, 2026 1:41 PM**To:** Jessica Hinze <jhinze@lovelandhousing.org>**Cc:** Misti Hudson <mhudson@lovelandhousing.org>; Caree Rinebarger

<CRinebarger@millikenco.gov>; #RealKellie Kellie Matthews, Realtor <realkellie42@gmail.com>;

Tamara Burns <tburns@millikenco.gov>; Maira Vasquez <mvasquez@lovelandhousing.org>; Ashley Wade <awade@lovelandhousing.org>

Subject: MHA Limited Partner distribution and develop fee

Hi Jess and Misti,

Following up on a question posed at our January Milliken Housing Authority meeting. Can you verify what the expected timeline is for the next payment to MHA for the developer fee and distribution to the limited partner?

As context, we received the last payment on 2/6/25 (\$27,768).

Thank you!

Sloane Hawes, MSW (she/her)

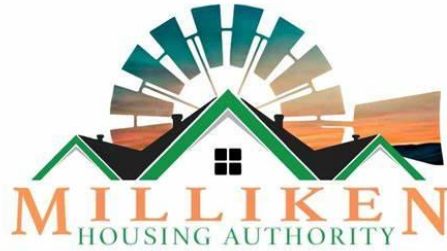
Chair, Board of Commissioners

Milliken Housing Authority

Cell: 720-469-1776

Website: <https://www.millikenhousingauthority.org/>





MHA 2026 Event Plan (DRAFT)

January-March 2026 (Quarter 1)

Community Workshop #1 (topic TBD)

- Date: March?
- Location:
- MHA Lead:
- Budget: \$800
- Details:

April-June 2026 (Quarter 2)

MYCL-MHA shed painting project + social

- Date: May?
- Location:
- MHA Lead:
- Budget: \$250
- Details:

Paws and Property Resource Event

- Date: June
- Location:
- MHA Lead:
- Budget: \$500
- Details:

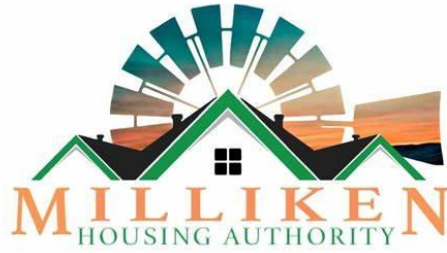
July-September 2026 (Quarter 3)

Beef and Bean Day

- Date: August
- Location:
- MHA Lead:
- Budget: \$500
- Details:

Fall social with MYCL

- Date: September?
- Location:
- MHA Lead:
- Budget: \$250
- Details:



MHA 2026 Event Plan (DRAFT)

October-December 2026 (Quarter 4)

Community Workshop #2 (topic TBD)

- Date: November?
- Location:
- MHA Lead:
- Budget: \$800
- Details:

End of year/holiday gift baskets for Dove Valley residents

- Date: December
- Location:
- MHA Lead:
- Budget: \$1,000
- Details: