



HOUSING AUTHORITY AGENDA

Thursday, June 18, 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=ImiyC5NpxQ8htBUuE3MNOagn2nHHnj.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 June 18, 2026, Meeting Agenda**
5. **Citizen Comments**
6. **Minutes of Previous Meetings**
 - a. **For Consideration and Approval of the May 21, 2026 Meeting Minutes.**
Tami Burns, Administrative Assistant
7. **Loveland Housing Authority Updates**
 - a. **Written Report**
LHA Staff
 - b. **Waitlist Numbers**
 - c. **First Quarter Financials**
LHA Staff
8. **Action Agenda**
9. **Discussion Agenda**
 - a. **Website and Communication Content Committee**
Sloane Hawes, Housing Authority Chair
 - b. Update MHA's Tabling Materials and Handouts
 - c. Update Town of Milliken's MHA Page

- d. Strategic Plan Update**
Sloane Hawes, Housing Authority Chair

10. Informational Agenda

- a. Recap of Shed Mural Resident Voting Results**
Sloane Hawes, Housing Authority Chair
- b. Commissioner Recruitment Updates**
Sloane Hawes, Housing Authority Chair

11. Officer Reports

12. Future Business

- a. 2026 Beef and Bean Day Planning - July Work Session**
- b. 2027 Budget Planning During July Work Session**
- c. Treasurer's Report in July**

13. Adjournment



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

Meeting Minutes for May 21, 2026

1. Call to Order

Chair Hawes called the meeting of the Milliken Housing Authority to order at 8:32 a.m.

2. Pledge of Allegiance

Chair Hawes led the Pledge of Allegiance.

3. Roll Call

Those present: Chair Sloane Hawes (Zoom), Commissioners Lori VanDiveer, Michelle Bauer (Zoom), and Administrative Assistant II Tami Burns. Loveland Housing Authority Staff present, Director of Asset Management Jess Godfrey

Those not present: Vice Chair Chad Wilson and Commissioner Kellie Matthews

4. Agenda Approval

a. For Consideration and Approval of the Meeting Agenda for April 16, 2026

Commissioner VanDiveer motioned to approve the agenda as presented. Commissioner Bauer seconded.

All in Favor. None Opposed. None Abstained. Motion Carried.

5. Citizen Comments

There were none.

6. Minutes of Previous Meetings

a. For Consideration and Approval for the April 16, 2026, Meeting Minutes.

Sloane Hawes, Housing Authority Chair

Commissioner Bauer motioned to approve the minutes for April 16, 2026, as presented. Commissioner VanDiveer seconded.

All in Favor. None Opposed. None Abstained. Motion Carried.

7. Loveland Housing Authority Updates

a. Loveland Housing Authority Written Report for Dove Valley

Loveland Housing Authority Staff

An update was provided regarding the damaged light pole at the property. Repairs had not been completed as of the meeting date, and staff will follow up if the issue is not addressed by the established deadline.

LHA Staffing Updates: Property Manager Maira Vasquez has departed from Loveland Housing. In the interim, Regional Property Manager Wade and Director of Asset Management Godfrey are sharing responsibility for her duties and ensuring continuity of operations. Director of Asset Management Godfrey also informed the Authority that Anthony Carbajal has been hired as the new Maintenance Manager, filling the position vacated by Ray Grimaldi following his retirement.

Exterior painting Updates: The Authority discussed exterior painting needs for the duplexes. Director of Asset Management Godfrey reviewed current project costs and funding options for completing additional duplexes as part of the current painting project. Authority members discussed the benefits of completing multiple duplexes at one time to maximize cost efficiencies and reduce the maintenance backlog. Final funding decisions were deferred to the action items portion of the agenda.

Director of Asset Management Godfrey agreed to provide additional information regarding the number of duplexes that have been painted and the number that remain to be completed.

i) Clarification on Vacant Unit

LHA Staff

The Authority discussed correspondence included in the meeting packet regarding the denial of a recent applicant for the vacant unit. It was noted that the applicant was denied due to a prior eviction on their record. Director of Asset Management Godfrey then reported that an applicant has been found and approved for the project-based vacant unit and is expected to move in pending a successful unit tour.

Associate Regional Property Manager Ashley Wade, clarified that the fan operating continuously in the vacant unit is part of the radon mitigation system and is intended to run 24 hours per day. Additionally, she confirmed that the fan is not related to black mold concerns that had been circulating among residents.

b. LHA Developer Fee and Limited Partner Distribution Update

LHA STAFF

Chair Hawes reported that the \$36,189.00 payment received last month for the developer fee and limited partner distribution was determined to be incorrect. The remaining balance of \$16,007.00 has since been received, bringing the total payment to the previously reported amount of \$52,196.00.

c. Dove Valley Waitlist Purge and Data Cleaning Update.

LHA Staff

Director of Asset Management Godfrey reported that the housing waitlist purge was completed

following a data error and that updated waitlist numbers would be provided to the Authority via email.

8. Action Agenda

a. Approval of Payment to LHA for Painting a Second Duplex This Year for Two Thousand seven Hundred (\$2,700.00)

Sloane Hawes, Housing Authority Chair

The Authority discussed exterior painting projects for the duplexes. Director of Asset Management Godfrey reviewed current project costs and explained that \$11,000.00 is the budget for exterior painting this year. An additional \$2,700.00 would allow a second duplex to be completed as part of the current project, while an additional \$6,900.00 would be required to add a third duplex. Authority members discussed the potential advantages of completing multiple duplexes at the same time, noting that the current pace of painting one or two duplexes annually could create a growing maintenance backlog. The Authority chose to provide money to complete the second and third duplexes this year.

The Authority also requested information regarding how many duplexes have already been painted and how many remain to be completed. Director of Asset Manager Godfrey agreed to obtain that information from maintenance staff and provide it to the Authority.

Vice Chair Baur motioned to provide LHA with funds in the amount of, \$9,600.00 to paint two additional duplexes. Commissioner VanDiveer seconded the motion.

All in Favor. None Opposed. None Abstained. Motion Carried.

b. Approval of Budget for Dove Valley Shed Painting Project (\$500.00)

Sloane Hawes, Housing Authority Chair

The Authority discussed the budget for the shed painting project and felt that \$500.00 should be enough to complete the shed. Further discussion on this matter can be found later in the minutes.

Vice Chair Bauer moved to approve the budget of \$500.00 for the shed project. Commissioner VanDiveer seconded the motion.

All in favor. None opposed. None abstained. Motion carried.

c. Election of Officers

Sloane Hawes, Housing Authority Chair

The Authority conducted its annual officer elections for 2026. Chair Hawes reviewed the four officer positions, including Chair, Vice Chair, Secretary, and Treasurer. It was noted that Sloane Hawes had served as Chair during the previous year, Chad Wilson had served as Vice Chair, and Commissioner Matthews had served as both Secretary and Treasurer. Chair Hawes reported that she has spoken to Commissioner Matthews, and she has requested not to serve in an officer position for the upcoming year. Commissioners Wilson and Matthews were not present during

the election discussion.

Authority members were invited to provide self-nominations for the available positions. Commissioner VanDiveer declined to nominate herself for any officer position, stating that current personal circumstances would make it difficult for her to commit to the responsibilities of an officer role at this time. The Authority acknowledged her concerns and expressed appreciation for her honesty regarding her availability.

Discussion followed regarding the responsibilities associated with each officer position. Chair Hawes noted that many of the administrative duties associated with the Chair, Secretary, and Treasurer positions had been successfully managed collaboratively during the previous year and that the most critical position to fill was Vice Chair, as that individual would be responsible for presiding over meetings in the Chair's absence. Commissioner Bauer indicated a willingness to serve as Vice Chair. Additional discussion centered on assigning Secretary and Treasurer responsibilities, including the review of meeting minutes and oversight functions associated with those positions.

The Authority discussed maintaining the successful workflow established during the previous year, including advance agenda preparation and timely review of meeting materials. Chair Hawes expressed a willingness to continue serving as Chair.

The following nominations and votes were conducted:

- Chair Hawes nominated herself for Chair. Commissioner VanDiveer seconded the nomination. The motion passed unanimously.
- Chair Hawes nominated Commissioner Bauer for Vice Chair. Commissioner VanDiveer seconded the nomination. The motion passed unanimously.
- Chair Hawes nominated Commissioner Bauer for Secretary. Commissioner VanDiveer seconded the nomination. The motion passed unanimously.
- Chair Hawes nominated Commissioner Wilson for Treasurer. Commissioner VanDiveer seconded the nomination. The motion passed unanimously.

Following the votes, the Authority confirmed the 2026 officer appointments as follows:

- Chair – Sloane Hawes
- Vice Chair – Michelle Bauer
- Secretary – Michelle Bauer
- Treasurer – Chad Wilson

9. Discussion Agenda

a. Milliken Annual Resource Fair on Wednesday, May 27th Sloane Hawes, Housing Authority Chair

The Authority discussed participation in the upcoming Milliken Community Resource Fair scheduled for Wednesday, May 27th, from 8:30 a.m. to 10:00 a.m. Chair Hawes noted that the event was being organized by Sylvia Martinez and would coincide with the Weld County Food

Bank distribution.

Attendance plans were reviewed for the event. Chair Hawes reported being available to assist with setup and staffing during the beginning portion of the event. Vice Chair Bauer confirmed she would be able to attend until approximately 9:00 a.m. before leaving for a prior commitment. Commissioner VanDiveer indicated that she was uncertain about her availability.

Chair Hawes emphasized that participation would be informal and primarily involve interacting with residents and community members attending the event. It was agreed that staffing coverage would be adequate even if attendance by additional commissioners was limited. Commissioners committed to coordinating materials and setup logistics before the event.

b. June MYCL & Dove Valley Shed Painting Event
Sloane Hawes, Housing Authority Chair

Continued from Action Agenda

The Authority held a discussion regarding planning for the Milliken Housing Authority Shed Painting Project at Dove Valley. Chair Hawes reported that conversations with Commissioner Matthews indicated the primary remaining tasks were selecting final project dates and finalizing artwork options.

Discussion focused on project timing, volunteer coordination, weather considerations, resident engagement, and project logistics. Commissioner VanDiveer noted that the project would likely occur in mid-to-late June and emphasized the importance of considering weather conditions when establishing a schedule. She explained that painting quality could be affected by temperature, sunlight exposure, and drying conditions.

Authority members discussed whether project preparation and painting should occur on separate dates. Commissioner VanDiveer explained that sanding and painting could potentially be completed on the same day depending on weather conditions and the condition of the shed. However, she also noted that a two-day approach might be preferable to allow adequate preparation and flexibility. Potential schedules included a preparation day dedicated to sanding and priming, followed by a separate day for painting and artwork installation.

The Authority discussed the importance of conducting painting activities during cooler portions of the day, either in the morning or evening, to improve working conditions for volunteers and youth participants and to avoid paint drying too quickly in direct sunlight. Consideration was also given to the availability of shade around the shed and how sunlight exposure might impact project timing.

Potential project dates were reviewed. The Authority discussed utilizing dates during either the week of June 15th or the week of June 22nd. Commissioner VanDiveer indicated that Thursdays and Fridays would generally work best for her schedule but stated that she could potentially make other arrangements if necessary. Saturday dates were also discussed as possible alternatives. A tentative concept was discussed involving preparation work on June 18th, followed by painting activities on June 20th, although final scheduling would depend on

coordination with project partners and volunteers.

The Authority also discussed the need to coordinate project scheduling with youth participants and community partners. Staff suggested compiling a list of dates that worked for commissioners and then working with Sylvia and project participants to determine final availability.

Additional project logistics were reviewed, including the need to trim vegetation around the shed prior to painting. Commissioner VanDiveer expressed interest in visiting the site to evaluate the amount of sanding required and determine whether additional equipment or supplies would be necessary.

The Authority discussed artwork selection and resident engagement efforts. Chair Hawes reported that multiple artwork concepts had been developed and that resident feedback would be sought before making a final selection. Commissioners discussed the possibility of involving youth participants in conducting door-to-door outreach to gather resident input regarding artwork preferences.

Vice Chair Bauer suggested incorporating one of the artwork concepts that prominently identifies the Milliken Housing Authority. She noted that many residents and visitors may not be aware of the Housing Authority's presence within the community and that the artwork could serve as a way to increase visibility and awareness.

Additional discussion included the possible use of a projector to assist with transferring artwork designs onto the shed. Vice Chair Bauer noted that electrical access was available near the project site and that a projector could be utilized if one could be obtained.

Chair Hawes concluded the discussion by noting that Commissioner Matthews would continue serving as the lead coordinator for the project. Commissioners and volunteers will work with Commissioner Matthews, Milliken Youth Community Leaders (MYCL) Coordinator Sylvia Martines and the MYCL group to finalize artwork selection, conduct resident outreach, establish project dates, and coordinate volunteer participation.

10. Informational Agenda

a. Commissioner Recruitment Updates

Sloane Hawes, Housing Authority Chair

Chair Hawes emphasized the importance of recruitment and suggested they begin identifying potential future commissioners. She specifically mentioned individuals who had recently run for local elected office as possible recruitment candidates. Commissioners agreed that recruitment should remain a priority and noted that the topic would be discussed further under a later agenda item.

11. Officer Reports

a. Treasurer Report

Kellie Matthews, Housing Authority Secretary & Treasurer

Chair Hawes provided the Treasurer's Report, which included a discussion of the organization's current budget and anticipated expenditures. Chair Hawes reported that the 2026 Annual Budget is \$20,700.00 and noted that the organization rarely expends the full budget amount.

Discussion focused on the larger budgeted expense categories. Chair Hawes explained that approximately \$10,000.00 is allocated for potential staffing support to be hired by the Authority if such assistance becomes necessary. Additional significant expense items would be related to affordable housing project development activities, including application fees, pre-development meetings, and other early-stage project costs associated with moving a potential development forward.

Chair Hawes indicated that there are currently no Affordable Housing Development projects on the horizon for 2026 that would require these expenditures. Authority members expressed appreciation for the clarification and acknowledged that no major project-related expenses are anticipated in the upcoming year.

Further discussion addressed the intended use of Authority funds. Chair Hawes explained that available funds are meant to support existing community assets and initiatives, including capital improvements and broader efforts that benefit the current community. Ideally, funds would also be available to support the development of future affordable housing properties and projects.

Chair Hawes reported that the Authority is currently in a healthy financial position with respect to existing operations. The primary challenge moving forward is identifying and securing additional revenue streams that would allow the organization to expand its activities and sustain additional properties beyond its current portfolio.

A question was raised regarding whether the Authority should consider investment opportunities for its funds. Chair Hawes responded that this would be an appropriate topic for discussion with the Town's Finance Department. As an example, Chair Hawes suggested exploring whether organizational funds could be moved into an interest-bearing savings account rather than remaining in an account with little or no interest earnings.

Authority members discussed the potential benefit of earning additional interest income on existing funds, even if the returns would be relatively modest. Chair Hawes noted that guidance from the Town's Finance Department would be valuable in determining appropriate options and investment policies.

Chair Hawes further commented that it would be beneficial to have an Authority member with expertise in Affordable Housing Finance or Financial Management who could provide additional insight on such matters. Alternatively, consultation with the Town's finance staff could help inform future recommendations regarding fund management and investment opportunities.

12. Future Business

2026 Beef N Bean Day Planning at the July Work Session

2027 Budget Planning at the July Work Session

Treasurer's Report at the meeting in July

13. Adjournment

Chair Hawes asked for a motion to adjourn the meeting at 9:16 a.m. Commissioner VanDiveer motioned to Adjourn. Vice Chair Bauer Seconded.

Motion passed unanimously.

Prepared By:

Approved By:

Tami Burns, Admin. Assistant II

Housing Authority Chair

DOVE VALLEY SENIOR HOUSING
BALANCE SHEET - UNAUDITED

March, 2026
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	137,176.45
62-0-000-1120.001 Owner's Reserve-INDB x6806	15,313.52
Total Cash	152,489.97

Accounts & Notes Receivable

62-0-000-1130.000 A/R-Tenants	11,301.52
62-0-000-1130.001 A/R-Vacant Units	2,248.90
62-0-000-1131.000 Allowance for Doubtful Accts	-11,215.00
62-0-000-1140.000 Accounts Rec'b-Other	208.54
62-0-000-1140.001 A/R-Mortgage Int Subsidy	18,447.30
Total Accounts & Notes Receivable	20,991.26

Restricted Deposits

62-0-000-1170.010 Operating Reserve INDB x5158	34,965.00
62-0-000-1191.000 Tenant Deposits INDB x1958	17,273.02
62-0-000-1310.000 Escrow	14,478.10
62-0-000-1310.010 Escrow-USDA Guar Ins	3,892.03
62-0-000-1320.000 Reserve for Replacement	75,066.88
Total Restricted Deposits	145,675.03

Inventory and Prepaids

62-0-000-1200.030 Prepaid Insurance-Property (10 policies; pd by Lument)	10,265.14
Total Inventory and Prepaids	10,265.14

Total Current Assets 329,421.40

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

Date/Time bp
4/17/2026 11:12:19 AM

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

Page: 2
Rpt File: ZBSVARC1.Q

March, 2026

	Cumulative
62-0-000-1495.010 Accum Depr-Land Improvements	-506,893.99
62-0-000-1495.020 Accum Depr-Bldg	-1,979,457.04
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	-2,611,127.01
 Net Fixed Assets	 1,587,337.45
 TOTAL ASSETS	 1,916,758.85

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

**March, 2026
 Cumulative**

LIABILITIES	
Accounts Payable	
62-0-000-2110.000 A/P-Operations	3,089.75
62-0-000-2110.010 A/P-In house Maint Fees, Invt, Mgt fee	-1,421.36
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	-2,039.25
Total Accounts Payable	4,128.73
Accrued Liabilities	
62-0-000-2120.000 Accrued Payroll Due LHA	1,164.38
62-0-000-2127.000 Accrued Partnership Mgmt Fee	101,011.00
Total Accrued Liabilities	102,175.38
Prepays, Escrows and Deposits	
62-0-000-2191.000 Tenant Deposits Held in Trust	14,645.00
62-0-000-2191.010 Security Deposit Liab Interest	1,511.49
62-0-000-2210.000 Prepaid Revenue	9,174.10
62-0-000-2215.000 Prepaid Interest Credit Subsidy	14,519.40
Total Prepays, Escrows and Deposits	39,849.99
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	212,309.72
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	2,447,647.61
TOTAL LIABILITIES	2,593,801.71
SURPLUS	
Net Income	-93,224.40
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	-123.66
62-0-000-3130.018 GP Capital MHA	34,204.33

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

March, 2026

Total Surplus	Cumulative -677,042.86
TOTAL LIABILITIES & SURPLUS	1,916,758.85

Date: bp
 4/17/2026
 11:12:35 AM

DOVE VALLEY SENIOR HOUSING
OPERATING STATEMENT-UNAUDITED
Tax Credit (Sec 42) -Limited P/S
March, 2026

Rpt File: I:\HMS\REPORTS\ZI

Fiscal Year December	Current Period Actuals	Current Period Budget	Current Year Actuals	Year To Date Budget	Full Year Budget	Budget - YTD Variance %
OPERATING INCOME						
Rental Income						
62-1-000-5120.000 Rental Income	13,765.00	25,994.25	30,121.00	77,982.75	311,931.00	-61.37%
62-1-000-5120.010 Rental Income-Sec 8/HAP	12,406.00	0.00	47,263.00	0.00	0.00	0.00%
62-1-000-5220.000 Vacancy Loss	-1,485.00	-218.42	-4,455.00	-655.26	-2,621.00	579.88%
Total Rental Income	24,686.00	25,775.83	72,929.00	77,327.49	309,310.00	-5.69%
Other Income						
62-1-000-5410.000 Interest Income	9.56	8.33	28.15	24.99	100.00	12.65%
62-1-000-5410.007 Interest on Owner's Res	3.27	0.00	8.84	0.00	0.00	0.00%
62-1-000-5920.000 Late Charges	100.00	4.17	300.00	12.51	50.00	2,298.08%
62-1-000-5920.020 Repair Charge Fee-Tenant Charge	0.00	0.00	2,560.90	0.00	0.00	0.00%
62-1-000-5990.000 Miscellaneous Income	2,658.17	0.00	24,008.47	0.00	0.00	0.00%
62-1-000-5990.034 Xcel REC Credit	1,358.33	100.00	2,635.93	300.00	1,200.00	778.64%
62-1-000-5990.037 Misc Income-PDC Energy	0.00	1,333.33	316.32	3,999.99	16,000.00	-92.09%
Total Other Income	4,129.33	1,445.83	29,858.61	4,337.49	17,350.00	588.38%
TOTAL OPERATING INCOME	28,815.33	27,221.66	102,787.61	81,664.98	326,660.00	25.86%

DOVE VALLEY SENIOR HOUSING
OPERATING STATEMENT-UNAUDITED
Tax Credit (Sec 42) -Limited P/S
March, 2026

	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	916.09	1,062.50	2,441.40	3,187.50	12,750.00	-23.41%
62-1-000-6310.040 Accounting Staff	707.15	400.17	1,878.24	1,200.51	4,802.00	56.45%
62-1-000-6310.060 Casual Labor	0.00	0.00	96.94	0.00	0.00	0.00%
62-1-000-6311.000 Office Expense	0.00	8.33	0.00	24.99	100.00	-100.00%
62-1-000-6320.000 Management Fees	1,682.05	1,752.75	5,279.42	5,258.25	21,033.00	0.40%
62-1-000-6330.000 Resident Manager	0.00	584.17	0.00	1,752.51	7,010.00	-100.00%
62-1-000-6340.000 Legal Expense	0.00	208.33	0.00	624.99	2,500.00	-100.00%
62-1-000-6350.000 Audit Fees	0.00	483.33	0.00	1,449.99	5,800.00	-100.00%
62-1-000-6370.000 Bad Debts	-88.00	0.00	11,215.00	0.00	0.00	0.00%
62-1-000-6390.010 Pub, Dues & Sub	0.00	41.67	552.40	125.01	500.00	341.88%
62-1-000-6390.020 ADP Service Fee	115.00	325.00	345.00	975.00	3,900.00	-64.62%
62-1-000-6390.030 Contract Services-file audits/credit and background cks	0.00	25.00	13.92	75.00	300.00	-81.44%
62-1-000-6390.040 Travel & Training-Staff	0.00	41.67	0.00	125.01	500.00	-100.00%
62-1-000-6390.080 Bank Charges/Costs	1,000.00	25.00	1,000.00	75.00	300.00	1,233.33%
Total Administration	4,332.29	4,957.92	22,822.32	14,873.76	59,495.00	53.44%
Tenant Services						
62-1-000-6210.000 Advertising & Marketing	0.00	20.83	0.00	62.49	250.00	-100.00%
62-1-000-6250.010 Tenant Renting Expenses	0.00	41.67	0.00	125.01	500.00	-100.00%
Total Tenant Services	0.00	62.50	0.00	187.50	750.00	-100.00%
Utilities						
62-1-000-6450.000 Electricity	2,123.27	1,458.33	4,622.24	4,374.99	17,500.00	5.65%
62-1-000-6451.000 Water	1,284.23	2,083.33	2,547.59	6,249.99	25,000.00	-59.24%
62-1-000-6453.000 Sewer	801.75	791.67	1,603.50	2,375.01	9,500.00	-32.48%
62-1-000-6455.000 Utilities-Other	160.04	141.67	320.08	425.01	1,700.00	-24.69%
Total Utilities	4,369.29	4,475.00	9,093.41	13,425.00	53,700.00	-32.27%
General Maintenance						
62-1-000-6515.000 Supplies & Materials	0.00	79.17	0.00	237.51	950.00	-100.00%
62-1-000-6515.010 Appliance Parts	0.00	7.50	0.00	22.50	90.00	-100.00%
62-1-000-6515.020 Roads & Grounds Supplies	0.00	200.00	0.00	600.00	2,400.00	-100.00%
62-1-000-6515.040 Cleaning Supplies-Maint	0.00	12.50	0.00	37.50	150.00	-100.00%
62-1-000-6520.000 Maintenance Fees	112.50	446.25	254.13	1,338.75	5,355.00	-81.02%
62-1-000-6520.040 Painting Contract	0.00	141.67	0.00	425.01	1,700.00	-100.00%
62-1-000-6520.051 Cleaning Contract-Vacancy	0.00	108.33	0.00	324.99	1,300.00	-100.00%
62-1-000-6520.060 Exterminating	82.50	125.00	247.50	375.00	1,500.00	-34.00%
62-1-000-6520.070 Contract Repairs-HVAC	0.00	150.00	275.00	450.00	1,800.00	-38.89%
62-1-000-6520.080 Contract Repairs-Blinds and Screens	0.00	33.33	0.00	99.99	400.00	-100.00%
62-1-000-6520.090 Contract Repairs-Sewer	0.00	62.50	0.00	187.50	750.00	-100.00%
62-1-000-6520.100 Contract Repairs-Electrical	0.00	25.00	0.00	75.00	300.00	-100.00%
62-1-000-6520.110 Contract Repairs-Cabinet/CT	0.00	58.33	0.00	174.99	700.00	-100.00%
62-1-000-6520.130 Contract Repairs-Flooring	0.00	116.67	0.00	350.01	1,400.00	-100.00%
62-1-000-6520.140 Contract Repairs-Plumbing	0.00	50.00	1,710.50	150.00	600.00	1,040.33%

**DOVE VALLEY SENIOR HOUSING
OPERATING STATEMENT-UNAUDITED
Tax Credit (Sec 42) -Limited P/S
March, 2026**

	Current Period Actuals	Current Period Budget	Current Year Actuals	Year To Date Budget	Full Year Budget	Budget - YTD Variance %
62-1-000-6520.150 Contract Repairs-Appliances	0.00	166.67	252.89	500.01	2,000.00	-49.42%
62-1-000-6520.160 Contract Repairs-Grounds Systems	720.50	291.67	720.50	875.01	3,500.00	-17.66%
62-1-000-6520.200 Contract Repairs-Other	1,677.90	950.00	2,157.06	2,850.00	11,400.00	-24.31%
62-1-000-6525.000 Rubbish Removal	315.48	333.33	630.96	999.99	4,000.00	-36.90%
62-1-000-6537.000 Grounds Contract-Lawn	0.00	833.33	0.00	2,499.99	10,000.00	-100.00%
62-1-000-6537.010 Grounds Contract-Snow Removal	0.00	750.00	385.00	2,250.00	9,000.00	-82.89%
62-1-000-6543.000 Site Maint & Repair	0.00	83.33	0.00	249.99	1,000.00	-100.00%
fire,spr,backflow,exting						
62-1-000-6590.010 Inspection Fees-can	0.00	191.67	0.00	575.01	2,300.00	-100.00%
Inc/alarm,fire,backflow,boilers						
Total General Maintenance	2,908.88	5,216.25	6,633.54	15,648.75	62,595.00	-57.61%
Taxes and Insurance						
62-1-000-6711.000 Adm Fee-Payroll Taxes	154.89	152.92	398.19	458.76	1,835.00	-13.20%
62-1-000-6720.000 Prop Insurance	1,467.00	1,666.67	3,756.00	5,000.01	20,000.00	-24.88%
62-1-000-6722.000 Workers Comp	21.77	23.17	48.83	69.51	278.00	-29.75%
62-1-000-6723.000 Employee Insurance-Admin	262.34	271.92	499.96	815.76	3,263.00	-38.71%
62-1-000-6723.020 Other Employee Benefits	66.25	63.67	177.17	191.01	764.00	-7.25%
Total Taxes and Insurance	1,972.25	2,178.35	4,880.15	6,535.05	26,140.00	-25.32%
Total Operating Expense	13,582.71	16,890.02	43,429.42	50,670.06	202,680.00	-14.29%
Financial Expense						
62-1-000-6820.000 Mortgage Interest Exp	3,510.53	3,540.00	10,549.70	10,620.00	42,480.00	-0.66%
62-1-000-6820.050 Asset Mgmt Fee	0.00	1,500.00	0.00	4,500.00	18,000.00	-100.00%
Total Financial Expense	3,510.53	5,040.00	10,549.70	15,120.00	60,480.00	-30.23%
Capital Improvements						
62-1-000-6593.010 RR-Flooring	2,138.39	375.00	2,138.39	1,125.00	4,500.00	90.08%
62-1-000-6593.030 RR-Appliances	0.00	300.00	599.00	900.00	3,600.00	-33.44%
62-1-000-6593.060 RR-Doors	0.00	25.00	0.00	75.00	300.00	-100.00%
62-1-000-6593.065 RR-Fire & Safety	0.00	125.00	0.00	375.00	1,500.00	-100.00%
62-1-000-6593.080 RR-Plumbing/Hot Water Heaters	0.00	400.00	0.00	1,200.00	4,800.00	-100.00%
62-1-000-6595.020 Pl&M-504 HC Accom	362.98	83.33	544.18	249.99	1,000.00	117.68%
62-1-000-6595.025 Pl&M-Landscaping-Labor (LHA)	0.00	583.33	0.00	1,749.99	7,000.00	-100.00%
62-1-000-6595.031 Pl&M-Paint Exterior Bldg	0.00	1,000.00	0.00	3,000.00	12,000.00	-100.00%
Materials/Contract						
62-1-000-6595.035 Pl&M-Concrete	0.00	666.67	0.00	2,000.01	8,000.00	-100.00%
Total Capital Improvements	2,501.37	3,558.33	3,281.57	10,674.99	42,700.00	-69.26%
TOTAL EXPENSE	19,594.61	25,488.35	57,260.69	76,465.05	305,860.00	-25.12%
Net Income (Loss) Before Non-Cash Items	9,220.72	1,733.31	45,526.92	5,199.93	20,800.00	775.53%
Non-Cash Items						
62-1-000-6615.000 Depr-Land Improvements	0.00	9,350.17	0.00	28,050.51	112,202.00	-100.00%
62-1-000-6620.000 Depr-Building	9,350.14	0.00	28,050.42	0.00	0.00	0.00%
62-1-000-6820.060 Int Expense on Soft Debt	0.00	0.00	2,143.92	0.00	0.00	0.00%

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DOVE VALLEY SENIOR HOUSING
OPERATING STATEMENT-UNAUDITED
Tax Credit (Sec 42) -Limited P/S
March, 2026

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	Current Period Actuals	Current Period Budget	Current Year Actuals	Year To Date Budget	Full Year Budget	Budget - YTD Variance %
Total Non-Cash Items	9,350.14	9,350.17	30,194.34	28,050.51	112,202.00	7.64%
Net Income (Loss)	-129.42	-7,616.86	15,332.58	-22,850.58	-91,402.00	-167.10%
						%
Cash Flow - Operations						
Principal Payments on Mortgage	-1,022.65	0.00	-3,049.84	0.00	0.00	0.00%
Reserve for Replacements Deposits	-416.67	0.00	-1,250.01	0.00	0.00	0.00%
Owner Reserve Deposits	-1,250.00	0.00	-1,875.00	0.00	0.00	0.00%
Add Back non-cash items	9,350.14	9,350.17	30,194.34	28,050.51	112,202.00	7.64%
Net Adjustments to Cash Flow-Operations	6,531.40	1,733.31	39,352.07	5,199.93	20,800.00	656.78%
Change in Cash						
Change in A/R - Tenants	-139.00	0.00	13,101.10	0.00	0.00	0.00%
Change in A/R - Other	38.63	0.00	71,325.23	0.00	0.00	0.00%
Change in Prepaid Rents	1.00	0.00	-1,026.50	0.00	0.00	0.00%
Change in Security Deposits	0.00	0.00	-989.00	0.00	0.00	0.00%
Change in Accrued Expenses	0.00	0.00	-2,453.26	0.00	0.00	0.00%
Deposits to Escrow	1,311.81	0.00	-2,422.26	0.00	0.00	0.00%
Change in A/P - Outside Parties	-2,855.43	0.00	-8,948.96	0.00	0.00	0.00%
Change in Prepaid Expenses	1,467.00	0.00	4,401.10	0.00	0.00	0.00%
Net Change in Cash Flow	6,355.41	1,733.31	112,339.52	5,199.93	20,800.00	2,060.40%



MHA Monthly Report-

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

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

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

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

5. **Other Updates:**
