



AGENDA

**REGULAR MEETING
DELTA HOUSING AUTHORITY BOARD OF COMMISSIONERS
February 25, 2026
1:30 P.M.**

MEETING CALLED TO ORDER

Changes to the Agenda

Citizen Comments (sign in to speak – 3 minutes each)

1. Minutes Approval of January 28, 2026, Regular Meeting Minutes
2. Financial Reports January 2026 Financial Statements
3. Reports: Approval of January Reports:
Voucher Program
Occupancy/Vacancy/Turnaround
Maintenance/Work Orders/CFP Projects
4. Old Business: NONE
5. New Business:
 - A) Resolution #729-26 Authorizing the Expenditure of Housing Choice Voucher (HCV) Program Administrative Fee Reserves (Unrestricted Net Position – UNP) to Provide Housing Assistance Payments on Behalf of HCV Program Participants for Calendar Year 2026
6. Executive Director Comments
7. Correspondence
8. Commissioner Comments

Adjourn

The regular meeting of the Delta Housing Authority Board of Commissioners was held on Thursday, January 28, 2026, at 501 14th Street, Delta, CO 81416. Chair Brad Kolman called the meeting to order at 1:30 p.m.

The following Commissioners and officers were present: Chair Brad Kolman; Commissioner Terri Hocking; Commissioner Cindy Henshaw; Commissioner Cathy Boyd; and Secretary Ute Jantz (Executive Director). Vice Chair Kim Guthrie Burch was excused. Notice of the regular board meeting was posted at least twenty-four hours in advance. Notice was also sent, upon standing request, to the City of Delta.

Quorum present (minimum of three Commissioners): X Yes No

Changes or Additions to the Agenda

There were no changes to the agenda.

Citizen Comments

No citizen comments were received.

1. Approval of Minutes from the Regular Meeting on December 18, 2025

The minutes of the regular meeting held on December 18, 2025, were approved. Commissioner Hocking made the motion to approve, which was seconded by Commissioner Henshaw. The motion passed unanimously with a vote of 4:0.

2. Financial Reports for December 2025

Chief Financial Officer, Penny Thompson, presented the December financials, noting healthy net profits across programs, including rural development. We should be at 100% of the budget.

20 – Voucher

December ended with a profit of \$24,000. The HAP subsidy received in December was \$81,000, down from \$103,000 in the previous month.

30 – PHA (Including Capital Funds)

The fund reported a profit of \$76,000. Notable increases in spending on the capital fund were observed for plumbing issues at the Thompson Manor properties. A payment of \$6,600 was made in December, with an additional \$7,000 paid in January for one unit. Expenses related to tenant displacement caused by maintenance are recorded under "extraordinary maintenance," totaling \$3,900 for the year, which does not adversely affect HUD scoring.

40 - Rural Development

Reported a profit of \$24,000, which was better than anticipated. The mortgage on the property is nearing its payoff date.

60 - Affordable Housing

Interest income came in at \$44,000. Maintenance supply expenses were low, coming in at 17% of the budget. Property management fees from Residences at Delta contributed \$33,000 to this fund.

70 – Residences at Delta (RAD)

Major flooring repairs were necessary in one unit due to faulty gypcrete from the original construction, costing approximately \$15,000-\$16,000. The property management company (TWG) is seeking reimbursement under a construction warranty. The "Property Betterments and Additions" account shows expenses of nearly \$14,000, with

additional costs expected for installation. Travel expenses exceeded the budget due to a bill from TWG for an employee's visit in December 2022.

80 - Villas at the Bluff (VAB)

Property management fees received for the year totaled \$36,000.

82 - Villas at the Bluff II (VABII)

Villas II performed well despite a significant annual property insurance expense of \$44,000. Property management fees received for the year totaled \$23,000.

The Board reviewed the financial reports and raised some questions for discussion and clarification. Commissioner Boyd moved, and Commissioner Hocking seconded, to approve the December financial reports as presented and discussed. Vote: All in favor, none opposed. Motion carried (4:0).

3. Program Reports for December 2025

Erika Nieto, Housing Operations Manager, presented the December reports on occupancy, maintenance, and capital improvements.

Voucher Program:

- 215 vouchers leased
- 431 applicants (combined) on HCV and PBV waiting lists
- 1 voucher leased; 1 participant exited the program, 5 unit inspections
- Will continue to issue vouchers

Public Housing:

- All 75 units leased
- 223 applicants on the waiting list
- No unit turnovers
- Work orders include plumbing, electrical, appliance, tenant lockouts, and preventive, routine, and grounds maintenance
- Capital Fund: replaced bathtub and surround and fixed plumbing issues in a 3BR unit

Villas at the Bluff (VAB and VAB II):

- 100 applicants on waiting list (combined for both properties)
- VAB: 2 units available, VABII: 4 units available
- 3 unit turnarounds (VAB: one 1BR unit, one 1BR and one 2BR unit)
- Work orders for appliances, electrical, plumbing, furnace, lockouts, pest issues, routine and preventative maintenance

Grand Manor Apartments:

- 29 applicants on waiting list
- Fully leased
- No unit turnovers
- Completed 0 work orders, 1 still open

DHA-Owned Houses:

- Both units occupied, completed 1 work order

Residences at Delta:

- 36 applicants on waiting list

- 45 units are occupied
- 0 unit turnovers
- Completed 9 work orders, 2 still open

The board reviewed and discussed the program reports. Commissioner Boyd moved, and Commissioner Henshaw seconded, to accept the December program reports as presented and discussed. Vote: All in favor, none opposed. Motion carried (4:0).

4. **Old Business** No old business was discussed.

5. **New Business**

A) Resolution #726-26 — Authorization to Open Alpine Bank Operating Checking Account for Residences at Delta II

Request for Board approval to open an operating checking account at Alpine Bank for Residences at Delta Phase II. The account will be used for property operations, rent deposits, and vendor payments. The accompanying Alpine Bank Resolution authorizes DHA to open the account and designate signers. Approval allows staff to complete account setup in preparation for Phase II occupancy.

After discussion, Commissioner Hocking moved to adopt Resolution #726-26 Authorization to Open Alpine Bank Operating Checking Account for Residences at Delta II as presented and discussed, and Commissioner Boyd seconded. **Roll call vote:** Commissioner Hocking, aye; Commissioner Henshaw, aye; Commissioner Boyd, aye; Chair Kolman, aye. Motion carried (4:0).

B) Resolution #727-26 — Authorization to Open Alpine Bank Security Deposit Account for Residences at Delta II

Request for Board approval to open a security deposit account at Alpine Bank for Residences at Delta Phase II. The account will hold tenant security deposits in compliance with program requirements. The accompanying bank resolution authorizes DHA to open the account and designate signers. Approval allows staff to finalize setup as the property prepares for occupancy.

After discussion, Commissioner Boyd moved to adopt Resolution #727-26 Authorization to Open Alpine Bank Security Deposit Account for Residences at Delta II as presented and discussed, and Commissioner Hocking seconded the motion. **Roll call vote:** Commissioner Hocking, aye; Commissioner Henshaw, aye; Commissioner Boyd, aye; Chair Kolman, aye. Motion carried (4:0).

C) Resolution #728-26 Approval of HUD Form 51999 General Depository Agreement with Bank of Colorado

HUD requires any housing authority that receives public housing or Housing Choice Voucher funds to have a GDA with each banking institution that holds federal program funds. A GDA is already in place with Alpine Bank, but one was never executed with Bank of Colorado. The agreement uses a standard HUD form (HUD-51999), which outlines how the bank must safeguard and manage federal funds. The key functions of the form include:

- Informing the bank that the funds originate from HUD programs.
- Requiring the bank to protect funds according to federal rules.
- Confirming deposits are properly insured and managed per HUD requirements.
- Ensuring HUD has oversight rights to the funds.

The primary purpose of the GDA is to grant HUD direct access to the funds if it needs to take over a housing authority due to mismanagement, an event described as happening more often than one might think. Commissioner Henshaw, an officer at Bank of Colorado, recused herself from the vote to avoid a conflict of interest. The board noted that she had not had a similar conflict with prior resolutions regarding Alpine Bank. A quorum was still present despite the recusal. After discussion, Boyd moved to adopt Resolution #728-26, Approval of HUD Form 51999, General

Depository Agreement with Bank of Colorado, as presented and discussed, and Commissioner Hocking seconded the motion.

Roll call vote: Commissioner Hocking, aye; Commissioner Boyd, aye; Chair Kolman, aye. Motion carried (3:0). Commissioner Henshaw recused herself.

6. Executive Director Comments

The Executive Director provided the following report:

General:

- Finalized and distributed the updated personnel policies effective January 1, 2026.
- Completed all remaining tasks related to year-end closing and transitioned programs into the 2026 operating year.
- Shared updated information with staff regarding new state laws effective January 1, 2026, and assisted with related policy updates.
- Continued preparing for multiple audits, including:
 - Villas at the Bluff (VAB) – 2025 audit underway
 - Villas at the Bluff II (VAB II) – 2025 audit underway
 - Residences at Delta (RAD) – 2025 audit underway
 - Delta Housing Authority (DHA) – 2025 audit underway
- Prepared staff guidance on the new tenant screening rules for subsidized applicants (HB25-1236), effective January 1, 2026.

Colorado HB25-1236 is a tenant-screening reform law that changes what landlords can require of applicants who use housing subsidies (such as Housing Choice Vouchers or Project-Based Vouchers). Effective January 1, 2026, it is designed to remove credit-related barriers for voucher holders. This law applies statewide, including to Public Housing Authorities, LIHTC owners, private landlords, and property managers.
- Hired a new Administrative Assistant, Amanda Sturgeon. Her first day of work was January 26.

Public Housing Program (PHA)

- Finalized lease and policy updates reflecting the 2026 legislative changes, including radon, warranty of habitability, and pet-related requirements.
- HUD announced a property inspection for March 9. Preparations are ongoing.
- Getting a quote for the annual landscape maintenance.

Housing Choice Voucher Program (HCV)

- Opened the project-based voucher waiting list for Residences at Delta II on January 2, 2026.
- Continued monitoring voucher utilization and turnover to ensure HUD leasing benchmarks are met.
- Responded to HUD about a complaint from a former participant.

USDA Rural Development (Grand Manor Apartments)

- Nothing to report.

DHA Owned Units

- Nothing to report.

Villas at the Bluff (VAB and VAB II)

- Conducting the final updates to leases and addenda to comply with new state laws effective January 1, 2026.
- Getting a quote for the annual landscape maintenance.
- Working on finishing out the CHFA compliance review for VABII.

Residences at Delta (RAD)

- Lease and policy updates remain on track to reflect all 2026 Colorado requirements. Moving forward, we will be using Blue Moon software to draft the leases. Blue Moon is a software platform that provides official, attorney-drafted residential lease documents for LIHTC properties. It is the National Apartment Association (NAA) forms system, customized for Colorado. Blue Moon leases are:
 - Written by attorneys
 - Based on NAA’s standard lease templates
 - Updated automatically when state law changes
 - Customized to meet Colorado requirements

This means DHA does not have to rewrite leases every time a new law (such as HB25-1236, HB25-1207, HB25-1249, etc.) takes effect.

- Update Unit #221: gypcrete failure – flooring has been installed and the tenant is back in the unit.
- Getting a quote for the annual landscape maintenance.

Residences at Delta Phase II (RAD II)

- TWG provided an updated progress report (included in Correspondence).
- Certificate of Occupancy has been delayed until March 20.
- Rodney and I toured the property again in early January; progress seems to be ahead of the construction timeline.
- A Board tour of the property is planned immediately following today’s meeting.
- Worked with Alpine Bank to set up the operating and security deposit accounts required for Phase II operations.
- Coordination is underway to prepare for initial move-ins, including readiness for PBV tenant selection and file setup.
- TWG Development management meetings continue every two weeks, discussing updates on construction, financing, and lease-up coordination.
- Getting quotes for the annual landscape maintenance.
- Getting quotes for trash services.

7. Correspondence

No comments were made.

8. Commissioner Comments

The Chair stated that his last board meeting will be in June 2026 because he is term-limited. He also expressed gratitude to the board for the thoughtful gift, a windchime, given when his family lost his daughter, Melody.

Chair Kolman adjourned the meeting at 2:25 p.m.

Respectfully submitted

Ute Jantz, Secretary of the Board

Chair/Vice Chair DHA Board of Commissioners

Upcoming Board Meetings:

- | | |
|-----------------------|-------------------------------|
| Regular Board Meeting | February 25, 2026, at 1:30 pm |
| Regular Board Meeting | March 25, 2026, at 1:30 pm |
| Regular Board Meeting | April 22, 2026, at 1:30 p.m. |

**Delta Housing Authority
Board Financial Summary
January 2026**

Program	20 Voucher	30 PHA	40 Rural Development	60 Affordable Housing	70 Residences at Delta	80 Villas at the Bluff	82 Villas at the Bluff II
Net Profit (Loss)	\$16,674	\$3,282	\$1,749	\$1,554	\$13,825	\$9,361	\$8,723

The percentage of the budget at the end of January should be 8.3%.

20 – Voucher

Member Dues/Fees are already at 46% of the budget. These fees are annually paid.

30 – PHA (Including Capital Funds)

Maintenance Contracts are higher for the month of January due to the annual contract for the pest spraying service that is paid totaling \$8,664. Funds were expended to address a water leak at Thompson Manor.

40 - Rural Development

Liability insurance was paid for Grand Manor in January. The annual contract for pest spraying was signed and paid in January for \$1,368.

60 - Affordable Housing

Utilities were higher in January due to one unit being vacant. The unit has now been leased up.

70 – Residences at Delta

RAD continues to produce a healthy net income of \$13,825 for the month ending January 31, 2025. Property Betterments and Additions is higher than normal for this time of year due to the flooring charge for the floor repair from December.

80 - Villas at the Bluff

Mediation charges contributed to legal fees for the month of January. Annual membership fees to CHFA for Compliance monitoring of \$1,200 were paid in January.

82 - Villas at the Bluff II

Only routine expenses are reported in the month of January for this program.

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 10

ASSETS

Current Assets

Cash

10.1111.100	Cash In Checking	<u>161,782.16</u>
-------------	------------------	-------------------

Total Cash

161,782.16

Accounts Receivable

Total Accounts Receivable

Due To / From Other Funds

10.1295.200	Due From Voucher	-2,970.43
10.1295.300	Due From PHA	-18,099.29
10.1295.400	Due From Rural Development	-24.95
10.1295.600	Due From Affordable Housing	353.89
10.1295.700	Due From Residences at Delta	-4,684.53
10.1295.800	Due From Villas At The Bluff	-5,850.08
10.1295.820	Due From Villas At The Bluff II	-601.59
10.2145.650	Loan From Affordable Housing	<u>-75,000.00</u>

Net Due To / From Other Funds

-106,876.98

Inventories

10.1260.000	Inventory - Supplies	<u>3,150.94</u>
-------------	----------------------	-----------------

Total Inventory

3,150.94

Other Current Assets

Total Other Current Assets

0.00

Total Current Assets

58,056.12

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 10

Total Pre-Paid Expenses	
Long Term Investments	<hr/>
Total Long Term Assets	
Property, Plant & Equipment	<hr/>
Net Property, Plant & Equipment	<hr/>
Total Long Term Assets	
Total Assets	58,056.12

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

10.2110.100	Credit Card Payable	<hr/>	6,881.88
-------------	---------------------	-------	----------

Total Accounts Payable			6,881.88
-------------------------------	--	--	----------

Deferred Revenue		<hr/>	
-------------------------	--	-------	--

Total Deferred Revenue		<hr/>	
-------------------------------	--	-------	--

Total Short Term Liabilities			6,881.88
-------------------------------------	--	--	----------

Long Term Liabilities

Total Long Term Liabilities		<hr/>	
------------------------------------	--	-------	--

Total Liabilities		<hr/>	6,881.88
--------------------------	--	-------	----------

Equity

10.2700.000	Closing Account		141.35
-------------	-----------------	--	--------

10.2810.000	Unreserved Surplus		51,030.97
-------------	--------------------	--	-----------

Net Profit (Loss)			1.92
--------------------------	--	--	------

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 10

Total Equity

51,174.24

Total Liability and Equity

58,056.12

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 20

ASSETS

Current Assets

Cash

20.1111.100	Cash In Checking - Operating	214,255.95
20.1111.300	Cash In Savings - Voucher	231,196.80
20.1111.400	Savings - C.D. - Bank of Colorado	451,871.07
20.1111.410	Savings - C.D. - Alpine	100,592.40

Total Cash 997,916.22

Accounts Receivable

20.1121.100	Accounts Receivable - Fraud Recovery	-3,551.00
20.1129.000	Accounts Receivable - Portability (Section 8)	467.10

Total Accounts Receivable -3,083.90

Due To / From Other Funds

20.1295.300	Due From PHA	47.64
20.1295.400	Due From Rural Development	45.51
20.1295.600	Due From Affordable Housing	1.62
20.1295.700	Due From Residences at Delta	11.09
20.1295.800	Due From Villas At The Bluff	3.91
20.1295.820	Due From Villas At The Bluff II	34.82
20.2145.100	Due To General	2,970.43

Net Due To / From Other Funds 3,115.02

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets 997,947.34

Long Term Assets

Investments

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 20

Total Investments

Pre-Paid Expenses

20.1211.000	Prepaid Insurance	723.69
-------------	-------------------	--------

Total Pre-Paid Expenses

723.69

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

20.1400.000	Fixed Assets	171,481.24
-------------	--------------	------------

20.1400.500	Accumulated Depreciation	-89,393.80
-------------	--------------------------	------------

Net Property, Plant & Equipment

82,087.44

Total Long Term Assets

82,811.13

Total Assets

1,080,758.47

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

20.2110.200	Accounts Payable - HAP	-8,002.77
-------------	------------------------	-----------

20.2111.000	Accounts Payable - Vendors	67.94
-------------	----------------------------	-------

20.2115.100	Accounts Payable - Portability (Section 8)	282.00
-------------	--	--------

Total Accounts Payable

-7,652.83

20.2120.000	Accrued Payroll	6,443.89
-------------	-----------------	----------

Deferred Revenue

Total Deferred Revenue

Total Short Term Liabilities

-1,208.94

Long Term Liabilities

20.2135.000	Compensated Absences	13,219.98
-------------	----------------------	-----------

Total Long Term Liabilities

13,219.98

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 20

Total Liabilities		12,011.04
Equity		
20.2700.000	Closing Account	172,632.68
20.2810.000	Unreserved Surplus	879,441.03
Net Profit (Loss)		16,673.72
Total Equity		1,068,747.43
Total Liability and Equity		1,080,758.47

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 30

ASSETS

Current Assets

Cash

30.1111.100	Cash In Checking - Operating	305,198.83
30.1111.300	Cash In Savings - Alpine	644,518.60
30.1111.400	Savings - C.D. - Bank of Colorado	564,838.83
30.1111.410	Savings - C.D. - Alpine	105,622.02
30.1117.000	Petty Cash	150.00
30.1114.000	Cash In Checking - Security Deposits	33,350.59

Total Cash

1,653,678.87

Accounts Receivable

30.1122.000	Accounts Receivable - Tenants	5,100.40
30.1135.400	Due From HUD - CFP	8,663.72

Total Accounts Receivable

13,764.12

Due To / From Other Funds

30.2145.100	Due To General	18,099.29
30.2145.200	Due To Voucher	-47.64
30.2145.400	Due To Rural Development	425.00

Net Due To / From Other Funds

18,476.65

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

0.00

Total Current Assets

1,685,919.64

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 30

30.1211.000	Prepaid Insurance	3,166.02
Total Pre-Paid Expenses		3,166.02
Long Term Investments		
Total Long Term Assets		
Property, Plant & Equipment		
30.1400.000	Fixed Assets	4,910,909.38
30.1400.500	Accumulated Depreciation	-3,393,517.89
Net Property, Plant & Equipment		1,517,391.49
Total Long Term Assets		1,520,557.51
Total Assets		3,206,477.15

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

30.2111.000	Accounts Payable - Vendors	8,766.06
-------------	----------------------------	----------

Total Accounts Payable

8,766.06

30.2114.000	Tenant Security Deposits	33,350.00
-------------	--------------------------	-----------

30.2114.100	Non-Tenant Security Deposits	450.00
-------------	------------------------------	--------

30.2120.000	Accrued Payroll	10,242.24
-------------	-----------------	-----------

Deferred Revenue

Total Deferred Revenue

Total Short Term Liabilities

52,808.30

Long Term Liabilities

30.2135.000	Compensated Absences	7,306.74
-------------	----------------------	----------

Total Long Term Liabilities

7,306.74

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 30

Total Liabilities		<u>60,115.04</u>
Equity		
30.2700.000	Closing Account	504,051.08
30.2810.000	Unreserved Surplus	2,639,029.22
Net Profit (Loss)		<u>3,281.81</u>
Total Equity		<u>3,146,362.11</u>
Total Liability and Equity		3,206,477.15

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 40

ASSETS

Current Assets

Cash

40.1111.100	Cash In Checking - Operating	45,627.52
40.1114.000	Cash In Checking - Security Deposits	4,190.07
40.1111.500	Cash In Checking - RD Reserve	<u>30,457.78</u>

Total Cash 80,275.37

Accounts Receivable

40.1122.000	Accounts Receivable - Tenants	<u>-803.19</u>
-------------	-------------------------------	----------------

Total Accounts Receivable -803.19

Due To / From Other Funds

40.1295.300	Due From PHA	-425.00
40.2145.100	Due To General	24.95
40.2145.200	Due To Voucher	<u>-45.51</u>

Net Due To / From Other Funds -445.56

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets 79,026.62

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

40.1211.000	Prepaid Insurance	<u>1,469.03</u>
-------------	-------------------	-----------------

Total Pre-Paid Expenses 1,469.03

Long Term Investments

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 40

Total Long Term Assets		
Property, Plant & Equipment		
40.1400.000	Fixed Assets	368,290.81
40.1400.500	Accumulated Depreciation	-234,718.08
Net Property, Plant & Equipment		133,572.73
Total Long Term Assets		135,041.76
Total Assets		214,068.38

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

40.2111.100	Property Management Fees Payable	920.00
-------------	----------------------------------	--------

Total Accounts Payable

920.00

40.2114.000	Tenant Security Deposits	4,177.00
-------------	--------------------------	----------

40.2120.000	Accrued Payroll	588.56
-------------	-----------------	--------

Deferred Revenue

Total Deferred Revenue

Total Short Term Liabilities

5,685.56

Long Term Liabilities

40.2135.000	Compensated Absences	44.05
-------------	----------------------	-------

40.2130.000	Note Payable - USDA	41,745.98
-------------	---------------------	-----------

Total Long Term Liabilities

41,790.03

Total Liabilities

47,475.59

Equity

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 40

40.2700.000	Closing Account	46,820.60
40.2810.000	Unreserved Surplus	118,022.84
Net Profit (Loss)		<u>1,749.35</u>
Total Equity		<u>166,592.79</u>
Total Liability and Equity		214,068.38

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 60

ASSETS

Current Assets

Cash

60.1111.100	Cash In Checking - Operating	424,371.48
60.1111.300	Cash In Savings - Alpine	688,312.76
60.1111.400	Savings - C.D. - Bank of Colorado	564,838.83
60.1114.000	Cash In Checking - Security Deposits	<u>1,050.02</u>

Total Cash

1,678,573.09

Accounts Receivable

60.1122.000	Accounts Receivable - Tenants	273.00
60.1129.801	MM Asset Management Fee Receivable - VAB	96,753.03
60.1129.821	MM Asset Management Fee Receivable - VABII	91,711.04
60.1135.200	Accounts Receivable - Miscellaneous	5,658.08
60.1135.240	Property Mgmt Fees Receivable - RD	920.00
60.1135.270	Property Mgmt Fees Receivable - RAD	2,683.09
60.1135.280	Property Mgmt Fees Receivable - VAB	3,230.00
60.1135.282	Property Mgmt Fees Receivable - VABII	<u>1,814.00</u>

Total Accounts Receivable

203,042.24

Due To / From Other Funds

60.1295.150	Loan To General	75,000.00
60.1295.700	Due From Residences at Delta	500.00
60.2145.100	Due To General	-353.89
60.2145.200	Due To Voucher	<u>-1.62</u>

Net Due To / From Other Funds

75,144.49

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets

1,956,759.82

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 60

Long Term Assets

Investments

60.1499.800	Investment - VAB - Housing Delta County LLC (GP)	292,655.00
60.1499.802	Investment - VAB - DHA Villas LLC (LP)	470,264.00
60.1499.820	Investment - VABII - Housing Delta County II LLC (GP)	49,721.00

Total Investments

812,640.00

Pre-Paid Expenses

60.1211.000	Prepaid Insurance	167.81
-------------	-------------------	--------

Total Pre-Paid Expenses

167.81

Long Term Investments

60.1130.703	Note Receivable - DOH HOME - RAD	1,100,000.00
60.1130.801	Developer Fee Receivable - VAB	325,508.00
60.1130.803	Note Receivable - CDBG - VAB	1,000,000.00
60.1130.805	Note Receivable - FHLB - VAB	192,000.00
60.1130.821	Developer Fee Receivable - VABII	98,989.00
60.1130.823	Note Receivable - CDBG - VAB II	425,000.00
60.1145.701	Accrued Interest Receivable - DOH HOME - RAD	36,350.34
60.1145.801	Accrued Interest Receivable - CDBG - VAB	977,184.00
60.1145.803	Accrued Interest Receivable - FHLB - VAB	30,804.00
60.1145.821	Accrued Interest Receivable - CDBG - VABII	182,160.00
60.1145.823	Accrued Interest Receivable - Development Fee - VABII	53,404.00

Total Long Term Assets

4,421,399.34

Property, Plant & Equipment

60.1400.000	Fixed Assets	372,034.71
60.1400.500	Accumulated Depreciation	-139,393.88

Net Property, Plant & Equipment

232,640.83

Total Long Term Assets

5,466,847.98

Total Assets

7,423,607.80

Liabilities and Capital Equity

Liabilities

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 60

Short Term Liabilities

Accounts Payable

60.2111.000	Accounts Payable - Vendors	<u>16.24</u>
-------------	----------------------------	--------------

Total Accounts Payable

60.2114.000	Tenant Security Deposits	1,550.00
-------------	--------------------------	----------

60.2119.100	Due To CHFA - Stovall Loan	172.65
-------------	----------------------------	--------

60.2120.000	Accrued Payroll	3,917.12
-------------	-----------------	----------

Deferred Revenue

Total Deferred Revenue

Total Short Term Liabilities

5,656.01

Long Term Liabilities

60.2135.000	Compensated Absences	11,307.86
-------------	----------------------	-----------

Total Long Term Liabilities

11,307.86

Total Liabilities

16,963.87

Equity

60.2700.000	Closing Account	1,934,479.76
-------------	-----------------	--------------

60.2810.000	Unreserved Surplus	5,470,610.27
-------------	--------------------	--------------

Net Profit (Loss)

1,553.90

Total Equity

7,406,643.93

Total Liability and Equity

7,423,607.80

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 70

ASSETS

Current Assets

Cash

70.1111.100	Cash In Checking - Operating	72,929.02
70.1114.000	Cash In Checking - Security Deposits	29,535.00
70.1111.500	Cash In Checking - Replacement Reserve	16,882.04
70.1111.501	Less: Replacement Reserve Deposits - Current Year	-1,073.00
70.1111.600	Cash In Checking - Operating Reserve	<u>124,409.00</u>

Total Cash 242,682.06

Accounts Receivable

70.1122.000	Accounts Receivable - Tenants	<u>657.70</u>
-------------	-------------------------------	---------------

Total Accounts Receivable 657.70

Due To / From Other Funds

70.2145.100	Due to General	4,684.53
70.2145.200	Due to Voucher	-11.09
70.2145.600	Due To Affordable Housing	<u>-500.00</u>

Net Due To / From Other Funds 4,173.44

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets 247,513.20

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

70.1211.000	Prepaid Insurance	24,717.00
70.1212.000	Property Insurance Escrow	11,878.04

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 70

Total Pre-Paid Expenses		36,595.04
Long Term Investments		
<hr/>		
Total Long Term Assets		
Property, Plant & Equipment		
70.1400.401	Land	296,532.06
70.1400.403	Land Improvements	1,373,371.61
70.1400.405	Buildings	10,244,282.17
70.1400.411	Furniture & Equipment	2,573,362.86
70.1400.700	Permanent Financing and Loan Fees	181,757.00
70.1400.750	Accumulated Amortization - Debt Issuance Costs	-1,298.26
70.1400.800	Tax Credit Fees	107,242.00
70.1400.850	Accumulated Amortization - Tax Credit Compliance	-9,532.63
70.1400.500	Accumulated Depreciation	-774,013.54
<hr/>		
Net Property, Plant & Equipment		13,991,703.27
<hr/>		
Total Long Term Assets		14,028,298.31
<hr/>		
Total Assets		14,275,811.51

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

70.2111.000	Accounts Payable - Vendors	68.01
70.2111.100	Property Management Fees Payable	2,805.00
70.2111.710	Accounts Payable - Other	10,700.00
<hr/>		

Total Accounts Payable

13,573.01

70.2114.000	Tenant Security Deposits	29,059.00
70.2120.000	Accrued Payroll	2,197.80

Deferred Revenue

Total Deferred Revenue

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 70

Total Short Term Liabilities 44,829.81

Long Term Liabilities

70.2135.000	Compensated Absences	846.53
70.2130.110	Mortgage Payable - CHFA	1,474,433.12
70.2130.111	Less: Mortgage Payments CHFA - Current Year	1,640.65
70.2130.120	Note Payable - CHFA	586,808.83
70.2130.121	Less: Note Payments CHFA	839.98
70.2130.130	Loan Payable - TWG Construction	56,086.25
70.2130.150	Loan Payable - TWG LLC	12,340.00
70.2130.160	Loan Payable - CMF Grant	150,000.00
70.2130.300	Deferred Developer Fee	42,238.92
70.2130.400	DOH HOME Funds	1,100,000.00
70.2130.500	MM Asset Management Fee Payable	27,266.67
70.2130.510	Accrued Asset Management Fees - Special Limited Partner	15,681.75
70.2132.100	Accrued Interest Payable - HDG - DHA	36,350.34
70.2132.200	Accrued Interest Payable - Perm	5,301.46
70.2132.300	Accrued Interest Payable - CMF	1,495.95
70.2132.400	Accrued Interest Payable - CMF Grant	1,536.89

Total Long Term Liabilities 3,512,867.34

Total Liabilities 3,557,697.15

Equity

70.2700.000	Closing Account	-620,782.84
70.2805.100	Equity - GP 1	100.00
70.2805.200	Equity - LP 1	11,379,962.00
70.2805.210	Equity - LP 2	10.00
70.2810.100	Syndication Costs - Equity	-55,000.00

Net Profit (Loss) 13,825.20

Total Equity 10,718,114.36

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 70

Total Liability and Equity

14,275,811.51

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 80

ASSETS

Current Assets

Cash

80.1111.100	Cash In Checking - Operating	164,328.75
80.1111.300	Cash In Savings - Lot Sale Reserve	107,276.16
80.1114.000	Cash In Checking - Security Deposits	32,224.00
80.1111.500	Cash In Checking - Replacement Reserve	216,137.79
80.1111.501	Less: Replacement Reserve Deposits - Current Year	-1,870.00
80.1111.600	Cash In Checking - Operating Reserve	141,899.46

Total Cash 659,996.16

Accounts Receivable

80.1122.000	Accounts Receivable - Tenants	17,937.30
-------------	-------------------------------	-----------

Total Accounts Receivable 17,937.30

Due To / From Other Funds

80.1295.820	Due From Villas At The Bluff II	758.00
80.2145.100	Due To General	5,850.08
80.2145.200	Due to Voucher	-3.91
80.2145.820	Due To Villas At The Bluff II	611.00

Net Due To / From Other Funds 7,215.17

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets 685,148.63

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 80

80.1211.000	Prepaid Insurance	333.43
80.1212.000	Property Insurance Escrow	6,862.27

Total Pre-Paid Expenses 7,195.70

Total Long Term Assets

Property, Plant & Equipment

80.1400.401	Land	277,105.22
80.1400.403	Land Improvements	777,248.00
80.1400.405	Buildings	7,130,699.06
80.1400.407	Building Improvements - Fixed	51,193.41
80.1400.409	Building Equipment - Portable	369,717.00
80.1400.411	Furnishings	1,773.91
80.1400.413	Vehicles	8,217.00
80.1400.700	Loan Fees	47,330.00
80.1400.750	Accumulated Amortization - Loan Orig Fee	-34,910.00
80.1400.800	Tax Credit Fees	43,646.00
80.1400.850	Accumulated Amortization - Tax Credit Compliance	-43,646.38
80.1400.500	Accumulated Depreciation	-3,931,026.49

Net Property, Plant & Equipment 4,697,346.73

Total Long Term Assets 4,704,542.43

Total Assets 5,389,691.06

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

80.2111.000	Accounts Payable - Vendors	447.01
80.2111.100	Property Management Fees Payable	3,230.00

Total Accounts Payable 3,677.01

80.2114.000	Tenant Security Deposits	32,224.00
80.2120.000	Accrued Payroll	2,575.94

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 80

Deferred Revenue		<hr/>
Total Deferred Revenue		<hr/>
Total Short Term Liabilities		38,476.95
Long Term Liabilities		
80.2135.000	Compensated Absences	416.84
80.2130.110	Mortgage Payable - CHFA	1,065,989.68
80.2130.111	Less: Mortgage Payments CHFA - Current Year	3,701.60
80.2130.120	Note Payable - CDBG - DHA	1,000,000.00
80.2130.130	Note Payable - FHLB - DHA	192,000.00
80.2130.300	Note Payable - Developer Fee - DHA	325,508.39
80.2130.500	MM Asset Management Fee Payable	104,455.62
80.2132.100	Accrued Interest Payable - CDBG - DHA	1,037,184.00
80.2132.300	Accrued Interest Payable - FHLB - DHA	32,724.00
Total Long Term Liabilities		3,761,980.13
		<hr/>
Total Liabilities		3,800,457.08
		<hr/>
Equity		
80.2700.000	Closing Account	-334,737.48
80.2805.100	Capital - Housing Delta County LLC (GP)	292,767.90
80.2805.200	Capital - Homestead Equity	1,621,724.92
80.2810.000	Retained Earnings	118.00
Net Profit (Loss)		9,360.64
		<hr/>
Total Equity		1,589,233.98
		<hr/>
Total Liability and Equity		5,389,691.06

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 82

ASSETS

Current Assets

Cash

82.1111.100	Cash In Checking - Operating	146,231.92
82.1114.000	Cash In Checking - Security Deposits	24,986.93
82.1111.500	Cash In Checking - Replacement Reserve	92,896.48
82.1111.501	Less: Replacement Reserve Deposits - Current Year	-1,043.82
82.1111.600	Cash In Checking - Operating Reserve	85,122.03

Total Cash 348,193.54

Accounts Receivable

82.1122.000	Accounts Receivable - Tenants	15,885.66
-------------	-------------------------------	-----------

Total Accounts Receivable 15,885.66

Due To / From Other Funds

82.1295.800	Due From Villas At The Bluff	-611.00
82.2145.100	Due To General	601.59
82.2145.200	Due to Voucher	-34.82
82.2145.800	Due To Villas At The Bluff	-758.00

Net Due To / From Other Funds -802.23

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets 0.00

Total Current Assets 363,276.97

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

82.1211.000	Prepaid Insurance	223.33
-------------	-------------------	--------

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 82

82.1212.000	Property Insurance Escrow	12,896.96
Total Pre-Paid Expenses		13,120.29
Long Term Investments		
Total Long Term Assets		
Property, Plant & Equipment		
82.1400.401	Land	150,000.00
82.1400.403	Land Improvements	1,206,510.00
82.1400.405	Buildings	4,545,425.04
82.1400.411	Furnishings	298,734.00
82.1400.700	Financing Fees	10,829.00
82.1400.750	Accumulated Amortization - Perm Loan	-3,219.00
82.1400.800	Tax Credit Fees	44,972.00
82.1400.850	Accumulated Amortization - Tax Credit Compliance	-29,980.00
82.1400.500	Accumulated Depreciation	-1,913,232.00
Net Property, Plant & Equipment		4,310,039.04
Total Long Term Assets		4,323,159.33
Total Assets		4,686,436.30

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

82.2111.000	Accounts Payable - Vendors	650.92
82.2111.100	Property Management Fees Payable	1,814.00

Total Accounts Payable

2,464.92

82.2114.000	Tenant Security Deposits	23,056.93
82.2120.000	Accrued Payroll	1,211.21
82.2130.500	MM Asset Management Fee Payable	102,462.37

Deferred Revenue

Total Deferred Revenue

Balance Sheet - DHA

Report Ending Date: 01/31/2026

Fund: 82

Total Short Term Liabilities		129,195.43
Long Term Liabilities		
82.2135.000	Compensated Absences	656.68
82.2130.110	Mortgage Payable - CHFA	292,209.06
82.2130.111	Less: Mortgage Payments CHFA - Current Year	639.27
82.2130.120	Note Payable - CDBG - DHA	425,000.00
82.2130.300	Note Payable - Developer Fee - DHA	98,989.00
82.2132.100	Accrued Interest Payable - CDBG - DHA	203,411.00
82.2132.200	Accrued Interest Payable - Developer Fee - DHA	57,168.00
Total Long Term Liabilities		1,078,073.01
		<hr/>
Total Liabilities		1,207,268.44
Equity		
82.2700.000	Closing Account	-368,438.37
82.2805.100	Capital - Delta Housing Authority	49,830.49
82.2805.200	Capital - Wells Fargo	3,787,680.35
82.2810.000	Retained Earnings	1,372.00
Net Profit (Loss)		8,723.39
		<hr/>
Total Equity		3,479,167.86
		<hr/>
Total Liability and Equity		4,686,436.30

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 10

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures				
Total Operating Revenues				
Operating Expenditures				
Total Operating Expenses				
Net Profit or Loss from Operations				
Other Revenue and Expenditures				
Other Revenue Items				
10.3610.000 Interest Income	2	2		
Total Other Revenue Items	2	2		
Other Expenditure Items				
Total Other Expenditure Items				

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 10

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Net Gain or Loss from Extraordinary Items	2	2		
Net Profit or Loss	2	2		

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 20

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
20.3410.100	Section 8 Income - HAP	140,654	140,654	1,773,800	8%
20.3410.200	Section 8 Income - Admin Fee	28,769	28,769	385,000	7%
Total Operating Revenues		169,423	169,423	2,159,200	8%
Operating Expenditures					
20.4110.000	Administrative Salaries	13,448	13,448	185,729	7%
20.4540.100	Employee Benefit Cont. - Health Insurance	1,676	1,676	30,866	5%
20.4540.200	Employee Benefit Cont. - IRA Contributions	369	369	5,572	7%
20.4540.300	Employee Benefit Cont. - Payroll Taxes	1,043	1,043	14,208	7%
20.4140.000	Staff Training	373	373	5,000	7%
20.4190.200	IT Support	209	209	3,000	7%
20.4190.250	Member Dues / Fees	1,151	1,151	2,500	46%
20.4190.300	Office Furniture and Equipment	21	21	2,500	1%
20.4190.350	Office Supplies	262	262	4,500	6%
20.4190.400	Sundry - Other Administrative Expenses	1,775	1,775	22,000	8%
20.4190.450	Postage	11	11	2,000	1%
20.4190.500	Printer Contract	181	181	3,000	6%
20.4190.550	Printer Copies	208	208	3,000	7%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 20

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
20.4190.650	Software	50	50	18,000	0%
20.4190.700	Telephone and Internet	125	125	2,000	6%
20.4590.000	Other General Expense	39	39	1,200	3%
20.4510.200	Insurance - Liability and Director's	17	17	10,000	0%
20.4310.000	Water	22	22	300	7%
20.4320.000	Electricity	203	203	2,000	10%
20.4390.000	Sewer	22	22	300	7%
20.4431.000	Trash	26	26	400	6%
20.4420.000	Maintenance Supplies	97	97	1,500	6%
20.4715.000	Housing Assistance Payments	129,438	129,438	1,727,800	7%
20.4715.050	Utilities Reimbursement	880	880	15,000	6%
20.4715.100	HAP Portability - In	1,802	1,802	31,000	6%
Total Operating Expenses		153,447	153,447	2,126,725	7%
Net Profit or Loss from Operations		15,976	15,976	32,475	49%
Other Revenue and Expenditures					
Other Revenue Items					
20.3610.000	Interest Income	991	991	23,000	4%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 20

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Total Other Revenue Items	991	991	28,000	4%
Other Expenditure Items				
20.4590.100 Other General Expense - Portability	293	293	3,500	8%
Total Other Expenditure Items	293	293	3,500	8%
Net Gain or Loss from Extraordinary Items	698	698	24,500	3%
Net Profit or Loss	16,674	16,674	56,975	29%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 30

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
30.3110.000	Dwelling Rental	29,100	29,100	330,000	9%
30.3120.100	Excess Utilities	70	70	3,500	2%
30.3190.000	Non-dwelling Rental	893	893	8,500	11%
30.3690.200	Late Charges	200	200	900	22%
30.3690.400	Other Income	7	7	600	1%
Total Operating Revenues		30,270	30,270	344,100	9%
Operating Expenditures					
30.4110.100	Administrative Salaries	13,420	13,420	176,679	8%
30.4410.000	Maintenance Labor	6,954	6,954	95,445	7%
30.4540.100	Employee Benefit Cont. - Health Insurance	3,703	3,703	70,815	5%
30.4540.200	Employee Benefit Cont. - IRA Contributions	568	568	8,164	7%
30.4540.300	Employee Benefit Cont. - Payroll Taxes	1,577	1,577	20,817	8%
30.4130.000	Legal Expense	16	16	4,000	0%
30.4140.000	Staff Training	366	366	3,000	12%
30.4190.200	IT Support	67	67	1,000	7%
30.4190.250	Member Dues / Fees	365	365	1,000	36%
30.4190.300	Office Furniture and Equipment	7	7	1,800	0%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 30

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
30.4190.350	Office Supplies	93	93	2,500	4%
30.4190.400	Sundry - Other Administrative Expenses	797	797	9,000	9%
30.4190.500	Printer Contract	58	58	900	6%
30.4190.550	Printer Copies	66	66	1,300	5%
30.4190.650	Software	16	16	8,500	0%
30.4190.700	Telephone and Internet	120	120	2,000	6%
30.4430.100	Maintenance Contracts	9,248	9,248	16,000	58%
30.4590.000	Other General Expense	124	124	2,500	5%
30.4510.200	Insurance - Liability and Director's	5	5	4,000	0%
30.4310.000	Water	580	580	12,000	5%
30.4320.000	Electricity	1,326	1,326	20,000	7%
30.4330.000	Gas	1,972	1,972	24,000	8%
30.4390.000	Sewer	1,469	1,469	20,000	7%
30.4431.000	Trash	628	628	12,500	5%
30.4420.000	Maintenance Supplies	738	738	35,000	2%
30.7540.100	Capital Fund Program Expenses	23,818	23,818	175,000	14%
Total Operating Expenses		68,099	68,099	820,920	8%
Net Profit or Loss from Operations		-37,830	-37,830	-476,820	8%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 30

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Other Revenue and Expenditures					
Other Revenue Items					
30.3401.100	HUD PHA Grant - CFP	23,818	23,818	175,000	14%
30.3401.300	HUD PHA Grant - Operating	15,761	15,761	190,000	8%
30.3610.000	Interest Income	2,370	2,370	38,000	6%
Total Other Revenue Items		41,949	41,949	493,000	9%
Other Expenditure Items					
30.4570.000	Collection Losses	-213	-213		
30.4610.000	Extraordinary Maintenance	1,050	1,050	3,500	30%
Total Other Expenditure Items		837	837	3,500	24%
Net Gain or Loss from Extraordinary Items		41,112	41,112	489,500	8%
Net Profit or Loss		3,282	3,282	12,680	26%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 40

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
40.3110.000	Dwelling Rental	3,170	3,170	28,700	11%
Total Operating Revenues		3,170	3,170	28,787	11%
Operating Expenditures					
40.4110.100	Administrative Salaries	460	460	5,942	8%
40.4410.000	Maintenance Labor	447	447	3,212	14%
40.4540.100	Employee Benefit Cont. - Health Insurance	190	190	2,594	7%
40.4540.200	Employee Benefit Cont. - IRA Contributions	27	27	275	10%
40.4540.300	Employee Benefit Cont. - Payroll Taxes	70	70	700	10%
40.4130.000	Legal Expense	2	2	1,000	0%
40.4140.000	Staff Training			770	0%
40.4190.200	IT Support	9	9	115	8%
40.4190.250	Member Dues / Fees	24	24	100	24%
40.4190.300	Office Furniture and Equipment	1	1	100	1%
40.4190.400	Sundry - Other Administrative Expenses	87	87	550	16%
40.4430.100	Maintenance Contracts	1,373	1,373	3,200	43%
40.4590.000	Other General Expense			10	2%
40.4195.000	Property Management Fees	920	920	11,040	8%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 40

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
40.4510.200	Insurance - Liability and Director's	257	257	700	37%
40.4310.000	Water	200	200	2,900	7%
40.4320.000	Electricity	45	45	1,175	4%
40.4390.000	Sewer	431	431	5,300	8%
40.4431.000	Trash	201	201	2,600	8%
40.4420.000	Maintenance Supplies	61	61	2,400	3%
Total Operating Expenses		4,804	4,804	59,903	8%
Net Profit or Loss from Operations		-1,634	-1,634	-31,116	5%
Other Revenue and Expenditures					
Other Revenue Items					
40.3404.100	Rental Subsidy - USDA	2,697	2,697	41,788	6%
40.3404.400	Interest Subsidy - USDA	871	871	10,450	8%
40.3610.000	Interest Income	110	110	1,300	8%
Total Other Revenue Items		3,678	3,678	53,538	7%
Other Expenditure Items					
40.4900.500	Interest Expense - RD	294	294	3,029	10%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 40

	<u>This Month Actual</u>	<u>Year-To-Date Actual</u>	<u>Year-To-Date Budget</u>	<u>% of Budget</u>
Total Other Expenditure Items	294	294	3,029	10%
Net Gain or Loss from Extraordinary Items	3,384	3,384	50,509	7%
Net Profit or Loss	1,749	1,749	19,393	9%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 60

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
60.3110.000	Dwelling Rental	983	983	18,500	5%
60.3690.340	Management Fee Income - RD	920	920	11,040	8%
60.3690.370	Management Fee Income - RAD	2,805	2,805	32,900	9%
60.3690.380	Management Fee Income - VAB	3,230	3,230	35,800	9%
60.3690.382	Management Fee Income - VABII	1,814	1,814	22,400	8%
60.3690.670	Accounting fee income - RAD	500	500	6,000	8%
Total Operating Revenues		10,252	10,252	149,540	7%
Operating Expenditures					
60.4110.100	Administrative Salaries	7,716	7,716	101,339	8%
60.4410.000	Maintenance Labor	918	918	1,707	54%
60.4540.100	Employee Benefit Cont. - Health Insurance	1,049	1,049	18,629	6%
60.4540.200	Employee Benefit Cont. - IRA Contributions	227	227	3,091	7%
60.4540.300	Employee Benefit Cont. - Payroll Taxes	671	671	7,883	9%
60.4130.000	Legal Expense			5,000	0%
60.4140.000	Staff Training			500	0%
60.4190.200	IT Support	2	2	100	2%
60.4190.250	Member Dues / Fees	4	4	100	4%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 60

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
60.4190.300	Office Furniture and Equipment			700	0%
60.4190.350	Office Supplies	10	10	700	1%
60.4190.400	Sundry - Other Administrative Expenses	265	265	5,000	5%
60.4190.500	Printer Contract	9	9	200	5%
60.4190.550	Printer Copies	10	10	250	4%
60.4190.650	Software	2	2	1,400	0%
60.4190.700	Telephone and Internet	6	6	200	3%
60.4430.100	Maintenance Contracts	1	1	4,000	0%
60.4590.000	Other General Expense	16	16	1,200	1%
60.4510.200	Insurance - Liability and Director's			300	0%
60.4310.000	Water	46	46	100	46%
60.4320.000	Electricity	37	37	100	37%
60.4330.000	Gas	90	90		
60.4390.000	Sewer	46	46	100	46%
60.4431.000	Trash	21	21	100	21%
60.4420.000	Maintenance Supplies	155	155	2,500	6%
Total Operating Expenses		11,304	11,304	163,414	7%
Net Profit or Loss from Operations		-1,052	-1,052	-13,874	8%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 60

			This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Other Revenue and Expenditures						
	Other Revenue Items					
60.3610.000	Interest Income		2,506	2,506	40,000	6%
Total Other Revenue Items			2,506	2,506	40,000	6%
	Other Expenditure Items					
60.4570.000	Collection Losses		-100	-100		
Total Other Expenditure Items			-100	-100		
Net Gain or Loss from Extraordinary Items			2,606	2,606	40,000	7%
Net Profit or Loss			1,554	1,554	26,126	6%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 70

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
70.3110.000	Dwelling Rental	40,071	40,071	480,000	8%
Total Operating Revenues					
		40,071	40,071	482,800	8%
Operating Expenditures					
70.4110.300	Manager Salaries	2,016	2,016	24,123	8%
70.4410.000	Maintenance Labor	3,549	3,549	27,411	13%
70.4540.100	Employee Benefit Cont. - Health Insurance	892	892	11,074	8%
70.4540.200	Employee Benefit Cont. - IRA	115	115	1,546	7%
70.4540.300	Employee Benefit Cont. - Payroll Taxes	429	429	3,942	11%
70.4130.000	Legal Expense	11	11	4,000	0%
70.4140.000	Staff Training	2	2	900	0%
70.4190.200	IT Support	44	44	1,000	4%
70.4190.250	Member Dues / Fees	239	239	1,200	20%
70.4190.300	Office Furniture and Equipment	4	4	800	1%
70.4190.350	Office Supplies	133	133	1,300	10%
70.4190.400	Sundry - Other Administrative Expenses	587	587	3,300	18%
70.4190.500	Printer Contract	142	142	2,100	7%
70.4190.550	Printer Copies	70	70	1,000	7%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 70

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
70.4190.650	Software	11	11	4,500	0%
70.4190.700	Telephone and Internet	351	351	2,750	13%
70.4430.100	Maintenance Contracts	166	166	35,000	0%
70.4430.200	Maintenance Contracts - Temp Staffing	116	116	1,000	12%
70.4590.000	Other General Expense	72	72	1,500	5%
70.4170.000	Accounting Fees	500	500	6,000	8%
70.4195.300	Property Management Fees	2,805	2,805	33,600	8%
70.4510.200	Insurance - Liability and Director's	4	4	2,200	0%
70.4310.000	Water	283	283	7,300	4%
70.4320.000	Electricity	283	283	5,000	6%
70.4390.000	Sewer	160	160	5,000	3%
70.4431.000	Trash	117	117	4,500	3%
70.4420.000	Maintenance Supplies	523	523	10,000	5%
70.7540.000	Property Betterments and Additions	2,378	2,378	4,000	59%
Total Operating Expenses		16,000	16,000	267,846	6%
Net Profit or Loss from Operations		24,071	24,071	214,954	11%
Other Revenue and Expenditures					
	Other Revenue Items				

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 70

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
70.3610.000	Interest Income	5	5	35	14%
Total Other Revenue Items		5	5	35	14%
Other Expenditure Items					
70.4900.200	Interest Expense - CHFA	5,228	5,228	62,300	8%
70.4900.210	Principal Reduction - CHFA	1,641	1,641	20,120	8%
70.4900.220	Replacement Reserve Deposits	1,073	1,073	12,500	9%
70.4900.230	Interest Expense - CHFA No 2	1,469	1,469	17,100	9%
70.4900.240	Principal Reduction - CHFA No 2	840	840	10,610	8%
Total Other Expenditure Items		10,251	10,251	122,630	8%
Net Gain or Loss from Extraordinary Items		-10,245	-10,245	-122,595	8%
Net Profit or Loss		13,825	13,825	92,359	15%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 80

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
80.3110.000	Dwelling Rental	40,377	40,377	448,000	9%
80.3690.200	Late Charges	150	150	300	50%
80.3690.400	Other Income	115	115	600	19%
Total Operating Revenues		40,642	40,642	449,400	9%
Operating Expenditures					
80.4110.300	Manager Salaries	1,710	1,710	29,337	6%
80.4410.000	Maintenance Labor	2,841	2,841	31,274	9%
80.4540.100	Employee Benefit Cont. - Health Insurance	89	89	16,248	1%
80.4540.200	Employee Benefit Cont. - IRA Contributions	135	135	1,818	7%
80.4540.300	Employee Benefit Cont. - Payroll Taxes	356	356	4,637	8%
80.4130.000	Legal Expense	871	871	2,000	44%
80.4140.000	Staff Training	2	2	500	0%
80.4190.200	IT Support	43	43	600	7%
80.4190.250	Member Dues / Fees	1,434	1,434	2,600	55%
80.4190.300	Office Furniture and Equipment	4	4	800	1%
80.4190.350	Office Supplies	58	58	1,200	5%
80.4190.400	Sundry - Other Administrative Expenses	412	412	2,500	16%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 80

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
80.4190.500	Printer Contract	37	37	600	6%
80.4190.550	Printer Copies	42	42	500	8%
80.4190.650	Software	10	10	3,700	0%
80.4190.700	Telephone and Internet	25	25	500	5%
80.4430.100	Maintenance Contracts	1,596	1,596	13,000	12%
80.4430.300	Cleaning	300	300	2,000	15%
80.4590.000	Other General Expense	68	68	1,400	5%
80.4160.500	Compliance Fees	360	360	4,400	8%
80.4195.300	Property Management Fees	3,230	3,230	35,800	9%
80.4510.200	Insurance - Liability and Director's	4	4	2,400	0%
80.4310.000	Water	841	841	16,000	5%
80.4320.000	Electricity	590	590	6,000	10%
80.4390.000	Sewer	2,069	2,069	25,800	8%
80.4431.000	Trash	1,365	1,365	18,400	7%
80.4420.000	Maintenance Supplies	1,361	1,361	18,000	8%
80.7520.000	Replacement of Nonexpendable Equipment	382	382	12,000	3%
Total Operating Expenses		20,235	20,235	312,814	6%
Net Profit or Loss from Operations		20,407	20,407	136,586	15%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 80

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Other Revenue and Expenditures					
Other Revenue Items					
80.3610.000	Interest Income	453	453	4,800	9%
Total Other Revenue Items		453	453	4,800	9%
Other Expenditure Items					
80.4900.200	Interest Expense - CHFA	5,928	5,928	73,200	8%
80.4900.210	Principal Reduction - CHFA	3,702	3,702	42,350	9%
80.4900.220	Replacement Reserve Deposits	1,870	1,870	21,855	9%
Total Other Expenditure Items		11,499	11,499	137,405	8%
Net Gain or Loss from Extraordinary Items		-11,047	-11,047	-132,605	8%
Net Profit or Loss		9,361	9,361	3,981	235%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 82

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
82.3110.000	Dwelling Rental	22,674	22,674	280,000	8%
82.3690.200	Late Charges	50	50	700	7%
Total Operating Revenues		22,724	22,724	283,600	8%
Operating Expenditures					
82.4110.300	Manager Salaries	1,140	1,140	19,558	6%
82.4410.000	Maintenance Labor	1,662	1,662	21,166	8%
82.4540.100	Employee Benefit Cont. - Health Insurance	29	29	10,932	0%
82.4540.200	Employee Benefit Cont. - IRA Contributions	83	83	1,222	7%
82.4540.300	Employee Benefit Cont. - Payroll Taxes	219	219	3,115	7%
82.4130.000	Legal Expense	7	7	6,000	0%
82.4140.000	Staff Training	1	1	500	0%
82.4190.200	IT Support	28	28	500	6%
82.4190.250	Member Dues / Fees	153	153	800	19%
82.4190.300	Office Furniture and Equipment	3	3	800	0%
82.4190.350	Office Supplies	39	39	1,100	4%
82.4190.400	Sundry - Other Administrative Expenses	309	309	1,800	17%
82.4190.450	Postage	11	11	400	3%

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 82

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
82.4190.500	Printer Contract	25	25	500	5%
82.4190.550	Printer Copies	28	28	600	5%
82.4190.650	Software	7	7	2,900	0%
82.4190.700	Telephone and Internet	17	17	450	4%
82.4430.100	Maintenance Contracts	1,196	1,196	7,500	16%
82.4590.000	Other General Expense	44	44	900	5%
82.4160.500	Compliance Fees	240	240	3,200	7%
82.4195.300	Property Management Fees	1,814	1,814	22,400	8%
82.4510.200	Insurance - Liability and Director's	2	2	2,000	0%
82.4310.000	Water	513	513	9,800	5%
82.4320.000	Electricity	538	538	6,000	9%
82.4390.000	Sewer	1,379	1,379	17,500	8%
82.4431.000	Trash	367	367	5,000	7%
82.4420.000	Maintenance Supplies	483	483	11,500	4%
82.7520.000	Replacement of Nonexpendable Equipment	607	607	5,000	12%
Total Operating Expenses		10,945	10,945	245,914	4%
Net Profit or Loss from Operations		11,779	11,779	37,686	31%
Other Revenue and Expenditures					

Budget Worksheet

Report Ending Date: 01/31/2026

Fund: 82

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Other Revenue Items					
82.3610.000	Interest Income	31	31	700	4%
Total Other Revenue Items		31	31	700	4%
Other Expenditure Items					
82.4900.200	Interest Expense - CHFA	1,403	1,403	12,920	11%
82.4900.210	Principal Reduction - CHFA	639	639	9,685	7%
82.4900.220	Replacement Reserve Deposits	1,044	1,044	12,500	8%
Total Other Expenditure Items		3,086	3,086	37,105	8%
Net Gain or Loss from Extraordinary Items		-3,056	-3,056	-36,405	8%
Net Profit or Loss		8,723	8,723	1,281	681%

January 2026 Occupancy & Maintenance Report

Prepared by: Erika Nieto and Housing Techs

Housing Choice Voucher Program		
Voucher Type	Waiting List	Increase/Decrease from Prior Month
Regular HCV Vouchers (HCV)	396	+34
PBV Residences at Delta	61	+4
PBV Residences at Delta II	0	0
PBV Creek Vista	16	+4
	Available	Leased Up
HCV	213	191
PBV - Creek Vista Senior Apts.	5	5
PBV - Residences	8	8
VASH	10	8
Total	236	212
By Location		
Austin	8	212
Cedaredge	34	
Crawford	1	
Delta	114	
Eckert	6	
Hotchkiss	20	
Paonia	24	
PORT out	4	
# Unit Inspections Completed		
HCV	8	
PBV	0	
VASH	0	
Voucher Activity		
Leased-Up	0	
Ended Participation	3	
Vouchers on the Street	21	
DHA owned/managed units leased		
Villas I	19	
Villas II	10	
DHA-owned	2	
RAD	31	
Scheduled orientation on 01/28/2026 and issued 17 more vouchers. Will continue to issue more HCV vouchers.		

Public Housing		
	Waiting List	Increase/Decrease from Prior Month
1 Bedroom	100	0
2 Bedroom	85	+4
3 Bedroom	43	+4
4 Bedroom	0	0
Total	228	8
Occupancy	Available	Occupied
1 Bedroom (35)	0	35
2 Bedroom (13)	0	13
3 Bedroom (17)	0	17
4 Bedroom (10)	0	10
Total	0	75
Maintenance		
Work Orders	32	6
Units turned		
1 Bedroom	0	
2 Bedroom	0	
3 Bedroom	0	
4 Bedroom	0	
Total	0	
<p>Work Orders Completed: Minor plumbing repairs, electrical issues, and tenant lockouts.</p> <p>Capital Fund Program: Working on bids for flooring for the year. Getting bids for irrigation and landscaping for Thomson Manor and the Public Housing units.</p>		

Villas at the Bluff		
	Waiting List	Increase/Decrease
Combined	82	-18
Total	82	-18
Occupancy	Available	Occupied
1 Bedroom (8)	0	8
2 Bedroom (24)	1	23
3 Bedroom (16)	1	15
Total	2	46
Maintenance	Completed	Open
Work Orders	21	9
Units turned		
1 Bedroom	0	
2 Bedroom	1	
3 Bedroom	0	
Total	1	
Work Orders Completed: Smoke alarm batteries replaced, minor appliance issues, door repairs, tenant lockouts, plumbing issues, and preventative maintenance		

Villas at the Bluff II		
Occupancy	Available	Occupied
1 Bedroom (12)	3	9
2 Bedroom (16)	0	16
3 Bedroom (4)	0	4
Total	3	29
Maintenance	Completed	Open
Work Orders	5	7
Units turned		
1 Bedroom	3	
2 Bedroom	0	
3 Bedroom	0	
Total	3	
Work Orders Completed: Minor appliance issues, light bulb changes, door repairs, and minor flooring issues.		

DHA- Owned Houses

Occupancy	Available	Occupied
2 Bedroom (2)	0	2
Total	0	2
Maintenance	Completed	Open
Work Orders	0	0
Units turned		
2 Bedroom	0	
3 Bedroom	0	
4 Bedroom	0	
Total	0	

Leased up a new household for 953 A Street.

Grand Manor

Occupancy	Waiting List	Increase/Decrease
1 Bedroom	28	0
2 Bedroom	1	0
Total	29	0
Occupancy	Available	Occupied
1 Bedroom (6)	0	6
2 Bedroom (4)	0	4
Total	0	10
Maintenance	Completed	Open
Work Orders	2	0
Units turned		
1 Bedroom	0	
2 Bedroom	0	
Total	0	

Business as usual.

Residences at Delta

Residences at Delta		
	Waiting List	Increase/Decrease from Prior Month
Combined	20	-12
Total	20	-12
Occupancy		
	Available	Occupied
1 Bedroom (8)	4	46
Total	4	46
Maintenance		
	Completed	Open
Work Orders	9	5
Units turned		
1 Bedroom	1	
Total	1	

Work Orders Completed: TV mount installed, closet shelf repairs, appliance issues, and preventive maintenance.



MEMO

AGENDA ITEM # 5 (A)

MEETING DATE: February 25, 2026

STAFF CONTACT: Ute Jantz, Executive Director

TITLE: Resolution #729-26 Authorizing the Expenditure of Housing Choice Voucher (HCV) Program Administrative Fee Reserves (Unrestricted Net Position - "UNP") to Provide Housing Assistance Payments on Behalf of HCV Program Participants for Calendar Year 2026

ACTION: Motion, Second, and Roll-Call Vote

ATTACHMENTS: Resolution #729-26

SUMMARY:

HUD requires public housing authorities to adopt an annual board resolution authorizing the use of Housing Choice Voucher (HCV) Administrative Fee Reserves, also referred to as Unrestricted Net Position (UNP), when those funds may be needed to support HCV program operations.

The Delta Housing Authority (DHA) administers the Housing Choice Voucher Program, which is funded and measured by HUD on a calendar-year basis. To maintain full utilization of DHA's authorized voucher baseline, avoid reductions in earned administrative fees, and prevent termination of assistance to participating families due to Housing Assistance Payment (HAP) funding constraints, staff recommends approval of an updated resolution for Calendar Year 2026.

Unrestricted Net Position (UNP)

In the HCV program context, UNP refers to HCV Administrative Fee Reserves that may be used for voucher-related purposes, as permitted by HUD and authorized by the governing body. These funds may be applied, when necessary, to support program operations, including (HAP), to ensure program stability and continued assistance to HCV participants.

RECOMMENDATION:

Staff recommends approval of Resolution #729-26, authorizing the Executive Director, or designee, to expend up to \$150,000 in HCV Administrative Fee Reserve (UNP) funds during Calendar Year 2026, as necessary, for HCV program-related expenses in accordance with HUD requirements.



BOARD RESOLUTION #729-26

**A RESOLUTION OF THE DELTA HOUSING AUTHORITY BOARD OF COMMISSIONERS
AUTHORIZING THE EXPENDITURE OF HOUSING CHOICE VOUCHER (HCV) PROGRAM
ADMINISTRATIVE FEE RESERVES (UNRESTRICTED NET POSITION - "UNP") TO PROVIDE HOUSING
ASSISTANCE PAYMENTS ON BEHALF OF HCV PROGRAM PARTICIPANTS FOR CALENDAR YEAR 2026**

WHEREAS, the Delta Housing Authority ("DHA") administers the Housing Choice Voucher ("HCV") Program authorized by the United States Department of Housing and Urban Development ("HUD"); and

WHEREAS, the HCV Program is funded and measured by HUD on a calendar-year basis; and

WHEREAS, DHA maintains HCV Administrative Fee Reserves, also known as Unrestricted Net Position ("UNP"), which may be used only for HCV program-related purposes as permitted by HUD and applicable law; and

WHEREAS, the use of UNP may be necessary to maintain full utilization of DHA's authorized voucher baseline, prevent reductions in earned administrative fees, and avoid termination of assistance to HCV participants due to Housing Assistance Payment ("HAP") funding constraints; and

WHEREAS, HUD requires that authorization to use HCV Administrative Fee Reserves be approved by the governing body on an annual, calendar-year basis;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE DELTA HOUSING AUTHORITY THAT:

1. The Executive Director, or designee, is hereby authorized to expend, as necessary, up to One Hundred Fifty Thousand Dollars (\$150,000) from HCV Administrative Fee Reserves (UNP) during Calendar Year 2026.
2. Such funds shall be used solely for HCV program-related expenses, including operating costs and/or Housing Assistance Payments on behalf of HCV program participants, in accordance with HUD regulations and guidance.
3. This Resolution supersedes all prior resolutions authorizing the use of HCV Administrative Fee Reserves for prior calendar years.

ADOPTED this 25th day of February, 2026

Chair or Vice-Chair
Delta Housing Authority Board of Commissioners



EXECUTIVE DIRECTOR COMMENTS

DHA REGULAR BOARD MEETING FEBRUARY 25, 2026

The annual Staff Appreciation Dinner is scheduled for Friday, March 13, 2026, at 5:00 p.m., and will be held in the Thompson Manor Community Room. Board members and their families are invited to attend. An invitation with event details was emailed to the Board earlier this month. Please R.S.V.P. by March 2nd so that food and seating arrangements can be finalized.

General

- In past years, the board gave each staff member a gift certificate for one paid day off as appreciation for their work throughout the year (part-time employees half a day). Is the board willing to do this again this year?
- 2025 audit underway for the following programs:
 - Villas at the Bluff (VAB)
 - Villas at the Bluff II (VAB II)
 - Residences at Delta (RAD)
 - Delta Housing Authority (DHA). Our finance team is working on the 2025 unaudited financial submission to HUD, which is due on February 28th.
- Our new Administrative Assistant, Mandolin Sturgeon, has completed her first month of employment and is progressing well in onboarding and training.
- Renewed DHA trade name with Colorado Secretary of State.
- Collaborating with Cassie Fortman to create a new and more modern website for Delta Housing Authority.

Public Housing Program (PHA)

- Continued preparation for the upcoming HUD property inspection scheduled for March 9, 2026.
- Worked on Section 3 Reporting and access to the reporting portal.

Housing Choice Voucher Program (HCV)

- The project-based voucher waiting list for Residences at Delta Phase II remains open, with applications continuing to be received and processed.
- Coordination is in progress to schedule unit inspections for the RADII units with the Grand Junction Housing Authority.
- Continued monitoring voucher utilization and turnover to ensure HUD leasing benchmarks are met.
- Continued follow-up and communication with HUD regarding a complaint submitted by a former program participant.
- Conducted an internal SEMAP (Section 8 Management Assessment Program) review for CY 2025. In HUD terminology, SEMAP is the performance measurement system used by HUD to evaluate how effectively a Public Housing Authority manages its Housing Choice Voucher (Section 8) program. HUD requires PHAs that administer vouchers to periodically submit a SEMAP certification, and HUD assesses each agency using specific performance indicators. DHA has chosen to submit SEMAP reports biannually, and our next submission to HUD is due in February 2027. The internal assessment is conducted to ensure the authority is on target.

USDA Rural Development (Grand Manor Apartments)

- Working on 2025 year-end report.

DHA-Owned Units

- Nothing to report.

Villas at the Bluff (VAB and VAB II)

- Submitted YE 2025 certifications to CHFA for both properties.
- Advertising efforts are ongoing for both properties.
- The annual landscape maintenance contract for both properties was awarded to Brookstone Outdoors, formerly known as S&E Landscape.

Residences at Delta (RAD)

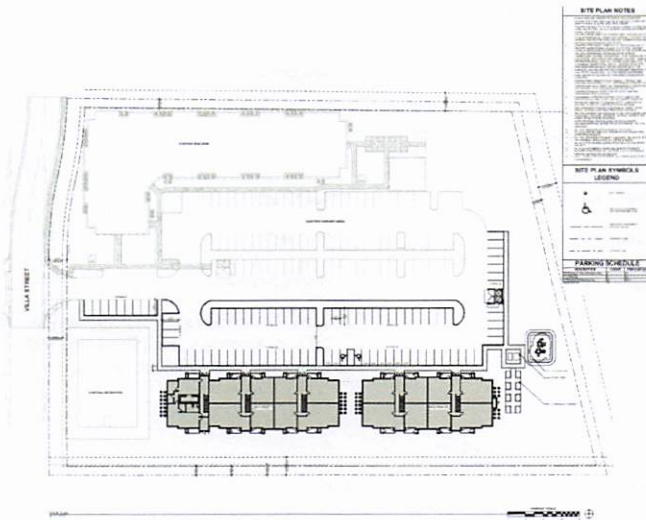
- Advertising efforts are ongoing.
- The annual landscape maintenance contract was awarded to Brookstone Outdoors, formerly known as S&E Landscape.

Residences at Delta Phase II (RAD II)

- TWG provided an updated progress report (included in Correspondence).
- The Certificate of Occupancy is expected around March 20, 2026.
- Coordination is in progress to prepare for initial move-ins, including readiness for PBV tenant selection and file setup.
- Advertising efforts are ongoing. Radio ads will begin on March 1, 2026.
- TWG Development management meetings continue every two weeks, discussing updates on construction, financing, and lease-up coordination.
- Preparing to choose a trash services company.

RENDERING & SITE PLAN

2/13/2026 1:30:18 PM



Executive Summary

Last Two Weeks -

- Building A: Trim out 100% complete on first floor. Appliance installation 95%. Accessory installation and mirror 95%. Flooring installation 95% complete.
- Building B: Interior door installation 100% complete. Interior trim and baseboards 98%. Interior painting 95% complete. Interior cabinetry 95% complete. MEP trim out 65% complete.
- Site work: Community patio 100% complete. Dog run fence 60% complete. Landscaping 90% complete due to additional landscaping changes.

Next Two Weeks -

- Building A: Flooring installation, Accessory installation, Mailbox installation, Shelving installation, Appliance installation in common areas, low voltage and keyless access installation, cleaning.
- Building B: Interior painting, Cabinetry installation. Flooring installation. Baseboards and casework, MEP trim out, Shelving installation, Accessory installation, low voltage and keyless access installation, cleaning.
- Site Work: Completion of dog park, remaining rock landscaping, light poles.

PROJECT SUMMARY

Site Overview

Street Address	1510 Villa Street
City	Delta
State	CO
County	Delta
ZIP Code	81416
Acreage	3.49

Project Team

Ownership Entity	Residences at Delta II, LLLP
Sponsor	MPC CO Delta II, LLC
GC of Record	TWG Construction
Architect of Record	STUDIO Architecture
Civil Engineer	Kimley-Horn
Structural Engineer	Integrity Structural
MEP Engineer	Jordan Skala Engineers
Landscape Architect	Kimley-Horn

Report Period

Report Month	January 2026
--------------	--------------

Project Overview

Deal Type	Tax Credit
Financing Type	9% LIHTC
Build Type	New Construction
Build Type Notes	Type V - Wood Frame, 3-story walk-up. 1st floor amenity space. Similar to West Baden design. Rooftop solar.
Total Units	50
Number of Surface Parking	90
Number of Garage Parking	0
Number of Carports	0
Commercial SF	0
Project Overview Notes	

Sponsor Team

Development Director	Seth Atkinson
----------------------	---------------

CONTRACTING & SITE PROGRESS

GC Team

GC of Record	TWG Construction
--------------	------------------

Original Business Plan

Strategy	15 year hold
Proforma C of O	4/1/2026
XBE Commitments?	No
Bonding?	No

Buy Out Status

Buyout %	100.0%
Concrete Buy Out?	Yes
Mechanical Buy Out?	Yes
Electrical Buy Out?	Yes
Plumbing Buy Out?	Yes
Lumber Buy Out?	Yes
Buy Out Notes	

Construction Schedule

Completion %	96.7%
Closing Date	12/30/2024
Notice to Proceed	1/6/2025
Utilities Complete	4/10/2025
Earthwork Complete	9/24/2025
Framing Start	5/6/2025
Weathered In	9/20/2025
First Building Complete	3/6/2026
Management Acceptance	3/20/2026
C of O	3/20/2026
Required PIS	11/1/2026
Const Loan Maturity	6/1/2026
Construction Schedule Notes	

Residences at Delta II

Progress Report



Tax Credit

Under Construction

Proforma Hard Costs

GC Contract Amount	\$11,589,028
Hard Cost Contingency	\$566,951

GC Contract Progress

GC Contract Amount	\$11,589,028
Approved Change Orders	\$155,700
Revised GC Contract	\$11,625,787
HCC Usage	27.5%

Pending Change Orders

Picnic Tables & Playground	\$ 15,000.00
Dog Run to Match Phase I	\$ 53,000.00
Exterior Temp Heat	\$ 14,500.00

Approved Change Orders

<u>PCCO 01 -</u>	
<u>\$</u>	<u>36,759.33</u>
<u>PCCO 02 -</u>	
<u>\$</u>	<u>6,701.60</u>
<u>PCCO 03 -</u>	
<u>\$</u>	<u>19,157.47</u>
<u>PCCO 04 -</u>	
<u>\$</u>	<u>4,493.84</u>
<u>PCCO 05 -</u>	
<u>\$</u>	<u>71,379.95</u>
<u>PCCO 06 -</u>	
<u>\$</u>	<u>17,208.04</u>

<u>Total Change Orders</u>	
<u>\$</u>	<u>155,700.23</u>

DIVISION SUMMARY

Division 3 - Building Concrete

- Building Concrete - 100%
- Gypcrete - 100%

Division 4 - Masonry

- Exterior CMU - 100%
- Brick Facade - 100%

Division 5 - Metal & Structural Steel

- Structural Steel - 100%

Division 6 - Framing

- Framing Materials - 100%
- Framing Labor - 100%
- Finish Carpentry - 100%
- Millwork - 100%

Division 7 - Thermal & Moisture Protection

- Insulation - 100%
- Roofing - 95%
- Siding - 100%
- Joint Protection - 95%

Division 8 - Openings

- Doors and Hardware - 95%
- Storefront - 100%
- Windows - 100%

Division 9 - Finishes

- Final Clean - 0%
- Drywall - 100%
- Painting - 90%
- Flooring - 80%

Division 10 - Specialties

- Accessories, Fire Protection, Postal, Shelving - 75%

Division 11 - Equipment

- Appliances - 60%

Division 12 - Furnishings

- Cabinets - 95%
- Countertops - 95%

Division 21 - Fire Suppression

- Fire Sprinkler - 95%

Division 22 - Plumbing

- Plumbing - 90%

Division 23 - HVAC

- HVAC - 95%

Division 26 - Electrical

- Electrical, Data, CCTV, Fire Alarm - 90%

Division 31 - Earthwork

- Earthwork, Utilities - 100%
- Material Testing - 100%
- Surveying, Layout - 100%

Division 32 - Exterior Improvements

- Asphalt - 100%
- Site Concrete - 100%
- Landscaping - 95%

PROGRESS PHOTOS



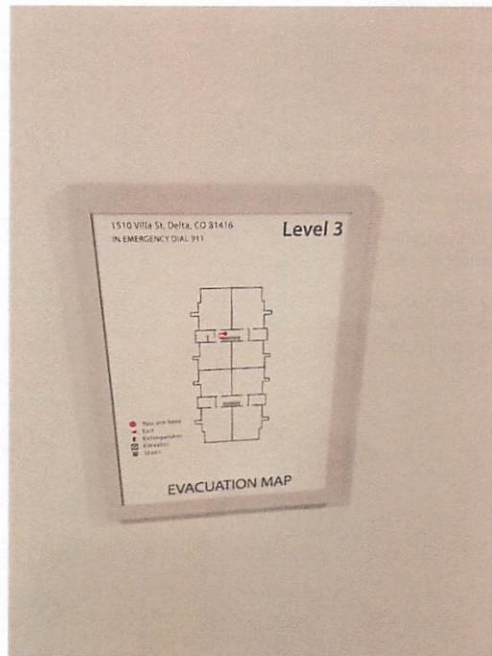
Appliance installation in building A Level 3



Building A Finishes



Bathroom finishes Building A



Building A inside signage

Residences at Delta II

Progress Report

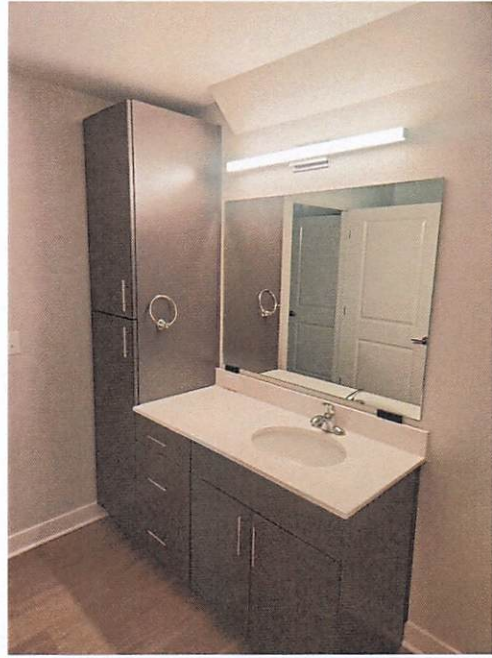


Tax Credit

Under Construction



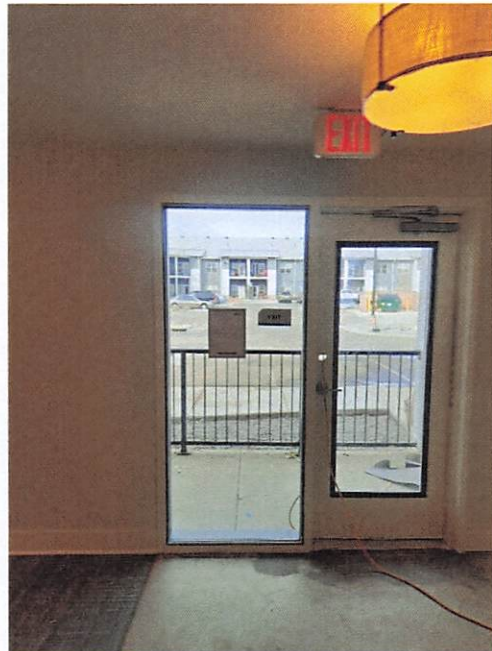
Building A finishes continued



Building B cabinetry



Cabinetry continued



Building A floor 1 entrance