

# FINANCIAL STATEMENT\*

## REVENUE

DWELLING RENTAL:	\$7,882,400
OPERATING GRANTS:	20,450,790
OTHER OPERATING REVENUE:	1,543,131

TOTAL REVENUE: 28,910,022

ADMINISTRATION:	\$3,801,325
OPERATIONS:	25,431,874
HOUSING ASSISTANCE PAYMENTS:	16,161,396

## EXPENSES\*\*

TOTAL EXPENSES:	\$29,233,199
TOTAL ASSETS:	46,569,794
TOTAL LIABILITIES:	20,501,560
NET POSITION:	26,068,234

\*MOST RECENT FIGURES FROM  
INDEPENDENT AUDIT AS OF  
DECEMBER 31, 2017  
\*\*DOES NOT INCLUDE  
DEPRECIATION OF \$3,297,694

**TRADITIONS AT COLORADO SPRINGS**

**VALLEY VIEW AT WOODLAND PARK**

**COPPER RANGE APARTMENTS**

**AFFORDABLE HOUSING'S NEW LOOK**

**COLORADO SPRINGS HOUSING AUTHORITY**

# COMMUNITY IMPACT

## SERVING THE PIKES PEAK REGION SINCE 1970

Housing Program— Current Units Available	
Section 8 Vouchers:	2,290
Conventional Public Housing:	706
Low Income Housing Tax Credit”	
Partnerships:	1,863
CSHA Owned/Managed:	813
Down payment assistance loans:	850
(148 Active) <i>Program not funding new loans</i>	
<b>TOTAL HOUSING:</b>	<b>5,304</b>



Photo by Jeff Kunkle

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Key Demographics:	
Δ Extremely Low Income (<30% AMI)	
• Vouchers (Including Section 8)	80%
• Conventional Public Housing	77%
Δ Handicapped/Disabled”	
• Vouchers (Including Section 8)	45%
• Conventional Public Housing	51%
Δ Elderly”	
• Vouchers (Including Section 8)	23%
• Conventional Public Housing	24%
** <i>The above information serves as a “snapshot” taken at a given time</i>	
** <i>Housing and demographics data updated quarterly</i>	



### OUR MISSION

- *The CSHA is dedicated to providing and sustaining quality affordable housing by being innovative, performance-oriented, and results driven.*
- *We work to establish effective partnerships and sound fiscal practices to benefit the quality of life in the Pikes Peak Region.*



### OUR VALUES

*The CSHA is committed to being a leader in the provision of quality affordable housing by:*

- *Being accountable to our customers, our community, and each other.*
- *Striving for excellence in performance and communication.*
- *Creating and sustaining a durable, communicative, and positive organization.*

# PERFORMANCE

The Colorado Springs Housing Authority is held to strict compliance and performance standards in the operation of our housing programs. Several of the most important indicators that are used to evaluate the CSHA are:

- **PHAS (Public Housing Assessment System)** measures the performance of a Housing Authority in the operation of the Public Housing Program. For fiscal year 2017, the CSHA achieved a score of 95 out of 100 points.
- **SEMAP (Section Eight Management Assessment Program)** measures the performance of a Housing Authority that administers the Housing Choice Voucher Program (Section 8) in 14 key areas. For fiscal year 2017, the CSHA achieved a score of 103. The Authority utilized 99% of the total capacity for vouchers in 2017.
- **REAC (Real Estate Assessment Center)** is the inspection process used in assessing the physical condition of properties in the Public Housing Program. The primary purpose of conducting inspections is to insure properties are maintained to HUD quality standards. Inspection scores for 2017 averaged 89% out of 100 points.
- **Annual Audit:** For fiscal year 2017, the CSHA received an “unmodified clean” audit report, meaning there were no audit findings and that the CSHA is considered a “low-risk” for concerns. This marks the *fifth consecutive year* the Authority has achieved this standing.
- **Occupancy:** The CSHA is required to maintain certain levels of tenant occupancy in our units to meet optimum standards. For fiscal year 2017, the occupancy rate in the Public Housing Program was 99%. The occupancy rate in non-public housing programs was 98%, indicating strong performance.