

FINANCIAL STATEMENT

Dwelling Rental:	\$9,370,845
Operating Grants:	23,434,326
Other Operating Revenue:	1,254,719
TOTAL REVENUE:	34,059,890
Expense:	
Administration:	\$3,874,807
Operations:	8,715,259
Housing Assistance Payments:	17,895,684
Total Expenses:	\$30,485,750
Total Assets:	54,529,560
Total Liabilities:	15,828,524
Net Position:	38,701,036
Depreciation	\$2,257,853

COLORADO SPRINGS HOUSING AUTHORITY

Report Annual

Providing affordable housing throughout the Pikes Peak Region for over 50 years.



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.



EQUAL HOUSING OPPORTUNITY

Report Annual 2021



Report Annual 2021



Affordable Housing Makeover

SHOOKS RUN

In December 2021, the CSHA announced the completion of the Shooks Run Affordable Apartments. The complex replaced the old Shooks Run apartments that once served as military barracks for soldiers during World War II and eventually housed low-income residents until it was demolished in 2016. The new community is comprised of 40 units in four buildings and offers affordable living to low-income residents, including families, in comfortable and energy efficient one-, two- and three-bedroom units. Additionally, Shooks Run offers its residents an onsite community area, washers, dryers, and all kitchen appliances in each unit and will eventually have a resident garden area.

The CSHA partnered with multiple agencies and businesses beginning with Hendrick's Communities, a long-standing partner in the development of affordable housing projects throughout Colorado. Combining ideas for the design of a project that would blend into one of the oldest neighborhoods in Colorado Springs was key in delivering a fresh take on affordable living. In 2019, the CSHA applied for and was awarded Low Income Housing Tax Credits from CHFA (the Colorado Housing and Finance Authority) which provided a significant source of equity for the development of affordable housing. In addition, the Authority partnered with El Paso County, the City of Colorado Springs, and the Colorado Division of Housing, bringing the project to completion in November 2021.

COMMUNITY IMPACT

Below are some examples of the number of people, and the demographics, of who we help in our community.

2nd Quarter 2022

Who We Serve:

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 (Program not funding any more loans): 850 (80 active)

TOTAL HOUSING—5,752

Key Demographics:

- **Extremely Low Income** (<30% AMI)
 - o Vouchers (Including Section 8) = 81%
 - o Conventional Public Housing = 80%
- **Handicapped/Disabled**
 - o Vouchers (Including Section 8) = 48%
 - o Conventional Public Housing = 52%
- **Elderly**
 - o Vouchers (Including Section 8) = 30%
 - o Conventional Public Housing = 28%

- ❖ The above information serves as a "snapshot" taken at a given time
- ❖ Housing and demographics are updated quarterly

Developing affordable housing in neighborhoods with access to public transportation, shopping, schools, and other essential services removes the old stigma previously attached to "low-income" housing.

KATHERINE BATES APARTMENTS

The Katherine Bates Apartments is one of nine senior apartment properties owned by the CSHA currently providing low income living to elderly and disabled residents of Colorado Springs. The property, located on Uintah Street in Colorado Springs, is home to elderly and disabled residents in Colorado Springs and features 50 one-bedroom apartments with balconies and on-site laundry facilities. The CSHA frequently monitors all its properties so that repairs, modernization projects, and large-scale (boilers, elevators, etc.) equipment replacements are completed in a timely manner and with few disruptions to residents. In 2020, the CSHA was awarded a Capital Fund Grant to begin a large exterior modernization project. The project was completed in 2021 and features stucco exterior, new windows, patio doors, decks, handrails, and exterior lighting.



Katherine Bates Apartments - Courtyard



Shooks Run - Street View (Construction Phase)



Katherine Bates Apartments - Entrance (Before)



Katherine Bates Apartments - Entrance (After)

PERFORMANCE MEASURES

The Colorado Springs Housing Authority (CSHA) 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 listed below:

PHAS (Public Housing Assessment System)

Measures the performance of a Housing Authority in the operation of the Public Housing Program; for 2021 the CSHA received **COVID Waiver Status**.

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 2021 the CSHA achieved a score of 93% The CSHA utilized 99% of the total capacity for vouchers in 2021

REAC (Real Estate Assessment Center)

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. Due to COVID-19, there was just one REAC Inspection; the property earned 92 out of 100 points.

Annual Audit

For fiscal year 2021 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 ninth consecutive year the CSHA has achieved this rating.

Occupancy

The CSHA is required to maintain certain levels of tenant occupancy in our units to meet optimum standards. For fiscal year 2021, the occupancy rate in the Public Housing Program was 99%. The occupancy rate in non-public housing programs was 98.8%. These rates are higher than the market as a whole and indicate strong performance.

** Performance Measures data updated yearly