

FINANCIAL STATEMENT 2022

Dwelling Rental:	\$9,806,611
Operating Grants:	24,273,908
Other Operating Revenue:	1,770,305
TOTAL REVENUE:	\$35,850,824

Expenses	
Administration:	\$3,415,641
Operations:	20,709,749
Housing Assistance Payments:	18,837,234
Total Expenses:	\$42,962,624

Total Assets:	56,926,206
Total Liabilities:	13,731,564

Net Position:	43,194,642
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Depreciation	\$2,351,244
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2022 Annual Report



COLORADO
SPRINGS
HOUSING
AUTHORITY

2022 Annual Report



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.

Providing Affordable Housing
to the Pikes Peak Region
since 1970

AFFORDABLE LIVING

The Colorado Springs Housing Authority partners with many multi-family developments in Colorado Springs. This allows developers to utilize CSHA tax credits while bringing affordability to all areas of Colorado Springs. Currently there are 3,183 tax credit units in the Pike's Peak region.



Affordable multi-family living throughout Colorado Springs!



CSHA maintains affordable public and senior public housing in established neighborhoods. In addition, the CSHA administers multiple housing programs including the Section 8 Program and Managed Properties.

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 the fiscal year 2022, the CSHA achieved a score of 93 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 the fiscal year 2022, the CSHA achieved a score of 103. The CSHA utilized 97.5% of the total capacity for vouchers in 2022.

NSPIRE (National Standards for the Physical Inspection of Real Estate)
Formerly REAC (Real Estate Assessment Center) NSPIRE is a method for conducting and processing inspections of 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.

Annual Audit
For the fiscal year 2022, 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 tenth 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 2022, the occupancy rate in the Public Housing Program was 98.5%. The occupancy rate in non-public housing programs was 98%. These rates are higher than the market as a whole and indicate strong performance.

** Performance Measures data updated yearly.



COMMUNITY IMPACT

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

1st Quarter 2023

WHO WE SERVE:

Housing Program - Current Units Available

- Section 8 vouchers - 2,313
- Conventional Public Housing - 706
- Low Income Housing Tax Credit Partnerships - 3,183
- CSHA Owned/Managed - 813
- Down payment assistance loans (Program not funding any more loans): 850 (73 active)
- TOTAL HOUSING—5,745**

Key Demographics:

- **Extremely Low Income (<30% AMI)**
 - o Vouchers (Including Section 8) = 78%
 - o Conventional Public Housing = 77%
- **Handicapped/Disabled**
 - o Vouchers (Including Section 8) = 48%
 - o Conventional Public Housing = 52%
- **Elderly**
 - o Vouchers (Including Section 8) = 31%
 - o Conventional Public Housing = 30%

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