

Mammoth Lakes Housing, Inc.
Statement of Financial Position
For the Quarter Ending Sept 30, 2021

	<u>12/31/2020</u>	<u>3/31/2021</u>	<u>6/30/2021</u>	<u>9/30/2021</u>	<u>Change from Prior Quarter</u>
Cash	625,501	492,539	539,554	756,451	216,897
A/R	227,290	190,794	190,198	(2,786)	(192,983)
Prepaid Insurance	15,022	10,280	5,537	793	(4,743)
Fixed Assets	359,980	359,980	359,980	359,980	-
Accum Depr & Amort.	(361,933)	(363,588)	(409,135)	(410,857)	(1,722)
HBA-CalHome Loans	62,339	61,711	41,104	40,678	(426)
<u>Rental Property</u>					
238 Sierra Manor Road	1,253,036	1,253,036	1,253,036	1,253,036	-
238 Sierra Manor Road-CIP	135,143	251,600	251,600	257,455	5,855
Meridian Court	150,000	150,000	150,000	150,000	-
Star Apartments	872,867	872,867	872,867	872,867	-
Total Rental Property	2,411,046	2,527,502	2,527,502	2,533,357	5,855
Total Assets	3,339,246	3,279,218	3,254,739	3,277,616	22,877
<u>Current Liabilities</u>					
Rent Deposits	5,939	10,664	11,389	11,389	-
Compensated Absenses	6,409	6,409	6,409	6,409	-
PR Taxes & Retirement Liabilities	2,642	(2,416)	723	(6,186)	(6,909)
Deferred Emergency Rent Assistance	-	-	39,822	-	(39,822)
	14,990	14,657	58,343	11,612	(46,731)
<u>LT Liabilities</u>					
Alper Enterprises L.P.	498,636	490,290	481,850	473,326	(8,524)
TOML Note Pay. 1829 OMR	853,600	853,600	853,600	853,600	-
Oak Valley Loan - #4	101,550	99,426	97,302	95,156	(2,146)
	1,453,786	1,443,315	1,432,752	1,422,082	(10,670)
Total Liabilities	1,468,776	1,457,973	1,491,095	1,433,694	(57,401)
<u>Net Assets</u>					
Net assets - MLH risk reserve	160,000	160,000	160,000	160,000	-
Reserve for STAR Apartments	59,550	59,550	67,055	67,055	-
Reserve for 238 Sierra Manor Rd	259,101	259,101	329,101	329,101	-
Reserve for CalHome Program Reuse	30,386	31,541	52,560	53,295	735
Unrestricted	1,361,434	1,311,054	1,154,928	1,234,471	79,543
Total Net Assets	1,870,470	1,821,245	1,763,644	1,843,922	80,278
Total Liabilities & Net Assets	3,339,246	3,279,218	3,254,739	3,277,616	22,877

Mammoth Lakes Housing, Inc.

Statement of Activities

For the Quarter Ending Sept 30, 2021

	<u>Q1</u> <u>Jul - Sep 21</u>	<u>Q2</u> <u>Oct - Dec 21</u>	<u>Q3</u> <u>Jan - Mar 22</u>	<u>Q4</u> <u>Apr - Jun 22</u>	<u>Total</u> <u>FY 2022</u>	<u>Total Budget</u> <u>FY 2022</u>	<u>Act \$</u> <u>vs. Budget</u>	<u>Act as %</u> <u>of Budget</u>
Operations Income (non HBA)								
Revenue								
Application Revenue	100	-	-	-	100	550	(450)	18%
Contributions	7,825	-	-	-	7,825	1,000	6,825	783%
Contributions- In Kind	-	-	-	-	-	-	-	0%
County Contract Income	-	-	-	-	-	-	-	0%
Contract Income - Other	-	-	-	-	-	15,900	-	0%
Developer Fee	-	-	-	-	-	-	-	0%
Emergency Rent Assistance	69,010	-	-	-	69,010	-	-	0%
Grants - Administration	12,169	-	-	-	12,169	49,500	(37,331)	25%
HBA Loan Payoff Pass Through	-	-	-	-	-	-	-	0%
Misc. Revenue	9	-	-	-	9	-	9	0%
Town-Contract Services	84,000	-	-	-	84,000	346,500	(262,500)	24%
Refunds/Reimbursements	-	-	-	-	-	-	-	0%
Property Mgmt Income	6,898	-	-	-	6,898	27,591	(20,694)	25%
Stipend	-	-	-	-	-	-	-	0%
Total Revenue	180,011	-	-	-	180,011	441,041	(261,030)	41%
Expenses								
Bank Service Charges	(33)	-	-	-	(33)	-	(33)	0%
Board Development	-	-	-	-	-	5,000	(5,000)	0%
Deed Restriction Retention	14,120	-	-	-	14,120	28,000	(13,880)	50%
Deed Restriction-Property Selling Expenses	-	-	-	-	-	-	-	0%
Dues and Subscriptions	575	-	-	-	575	4,400	(3,825)	13%
Emergency Rent Relief	24,450	-	-	-	24,450	-	24,450	0%
HBA Loan Repayment Pass Thru	-	-	-	-	-	-	-	0%
HOA Fees	756	-	-	-	756	4,538	(3,782)	17%
Insurance	2,589	-	-	-	2,589	11,146	(8,557)	23%
Interest Expense	996	-	-	-	996	3,980	(2,984)	25%
Licenses and Permits	300	-	-	-	300	600	(300)	50%
Marketing	952	-	-	-	952	4,500	(3,548)	21%
Meeting Expenses	-	-	-	-	-	1,800	-	0%
Office Supplies & Equipment	3,616	-	-	-	3,616	10,200	(6,584)	35%
Payroll Expense	69,628	-	-	-	69,628	328,009	(258,381)	21%
Printing and Reproduction	381	-	-	-	381	1,000	(619)	38%
Professional Fees	10,650	-	-	-	10,650	74,600	(63,950)	14%
Project Costs: 238 CIP	-	-	-	-	-	-	-	0%
Property Taxes	-	-	-	-	-	545	(545)	0%
Publication	-	-	-	-	-	-	-	0%
Repairs	81	-	-	-	81	500	(419)	16%
Travel & Training	703	-	-	-	703	10,550	(9,847)	7%
Utilities	1,463	-	-	-	1,463	7,552	(6,089)	19%
Total Expenses	131,229	-	-	-	131,229	496,920	(365,691)	26%
Net Operations Income	48,782	-	-	-	48,782	(55,879)	104,661	

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Mammoth Lakes Housing, Inc.

Statement of Activities

For the Quarter Ending Sept 30, 2021

	<u>Q1</u> <u>Jul - Sep 21</u>	<u>Q2</u> <u>Oct - Dec 21</u>	<u>Q3</u> <u>Jan - Mar 22</u>	<u>Q4</u> <u>Apr - Jun 22</u>	<u>Total</u> <u>FY 2022</u>	<u>Total Budget</u> <u>FY 2022</u>	<u>Act \$</u> <u>vs. Budget</u>	<u>Act as %</u> <u>of Budget</u>
Other Income								
CalHome Restricted Interest	309	-	-	-	309	1,790	(1,481)	17%
Rental Income					-			
238 Sierra Manor Rd	39,518	-	-	-	39,518	58,200	(18,682)	68%
Meridian Court	3,600	-	-	-	3,600	14,400	(10,800)	25%
Star Apartmnets	11,090	-	-	-	11,090	48,360	(37,270)	23%
Total Rental Income	54,208	-	-	-	54,208	120,960	(66,752)	45%
Total Other Revenue	54,517	-	-	-	54,517	122,750	(68,233)	44%
Other Expenses								
Depreciation	1,722	-	-	-	1,722	6,621	(4,899)	26%
Rental Expenses								
238 Sierra Manor Rd								
Rental Expenses	8,951	-	-	-	8,951	86,192	(77,241)	10%
LT Reserve	-	-	-	-	-	70,000		
238 Mgmt Fee	3,834	-	-	-	3,834	15,336	(11,502)	25%
Total 238 Sierra Manor Rd	12,785	-	-	-	12,785	171,528	(158,743)	7%
Meridian Court	785	-	-	-	785	23,864	(23,079)	3%
Star Apartments								
Rental Expenses	4,666	-	-	-	4,666	6,944	(2,278)	67%
LT Maint. Reserve	-	-	-	-	-	7,506		
STAR Asset Mgmt Fee	1,814	-	-	-	1,814	5,000	(3,187)	36%
STAR Mgmt Fee	1,250	-	-	-	1,250	7,254	(6,004)	17%
Total Star Apartments	7,729	-	-	-	7,729	26,704	(18,974)	29%
Total Rental Expenses	21,299	-	-	-	21,299	222,095	(270,565)	10%
Total Other Expenses	23,021	-	-	-	23,021	228,716	(4,899)	26%
Total Other Income	31,496	-	-	-	31,496	(105,966)	137,463	
Increase/(Decrease) in Net Assets	80,278	-	-	-	80,278	(161,845)	242,124	
Net Assets at Beginning of Period	1,763,644	-	-	-				
Net Assets at End of Period	1,843,922	-	-	-				

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Mammoth Lakes Housing, Inc.
FY 2022 Forecast

	Q1 - Actual	Q2 - FCST	Q3 - FCST	Q4 - FCST	Total Forecast	Total Budget	Act \$	Act as %
	Jul - Sep 21	Oct - Dec 21	Jan - Mar 22	Apr - Jun 22	FY 2022	FY 2022	vs. Budget	of Budget
Operations Income (non HBA)								
Revenue								
Valuation Adjustment of Meridian C	-	-	-	-	-	-	-	0%
Other Unit Sales Activity	-	-	-	-	-	-	-	0%
Cost of Sale	-	-	-	-	-	-	-	0%
Net Unit Sales Activity	-	-	-	-	-	-	-	0%
Interest Income	-	-	-	-	-	-	-	0%
Application Revenue	100	125	-	-	225	550	(325)	41%
Contributions	7,825	3,869	2,625	2,625	16,944	1,000	15,944	1694%
Contributions- In Kind	-	-	-	-	-	-	-	-
County Contract Income	-	-	-	-	-	-	-	0%
Contract Income - Other	-	-	-	-	-	15,900	(15,900)	0%
Developer Fee	-	-	-	-	-	-	-	0%
Emergency Rent Assistance	69,010	-	-	-	69,010	-	-	-
Grants - Administration	12,169	14,477	15,000	7,854	49,500	49,500	0	100%
Rental Revenue	-	-	-	-	-	-	-	0%
HBA Loan Payoff Pass Through	-	-	-	-	-	-	-	-
Misc. Revenue	-	12,500	-	-	12,500	-	12,500	0%
Town-Contract Services	84,000	84,000	84,000	84,000	336,000	346,500	(10,500)	97%
Refunds/Reimbursements	9	235	-	-	244	-	244	0%
Property Mgmt Income	6,898	6,898	6,898	6,898	27,592	27,591	1	100%
Stipend	-	-	-	-	-	-	-	0%
Total Revenue	180,011	122,104	108,523	101,377	512,015	441,041	70,974	116%
Expenses								
Bank Service Charges	(33)	-	-	-	(33)	-	(33)	0%
Board Development	-	-	2,500	2,500	5,000	5,000	-	100%
Contract Labor	-	-	-	-	-	-	-	0%
Deed Restriction Retention	14,120	-	-	-	14,120	28,000	(13,880)	50%
Deed Restriction-Property Selling Expenses	-	26,620	10,000	-	36,620	-	36,620	0%
Dues and Subscriptions	575	-	-	-	575	4,400	(3,825)	13%
Emergency Rent Relief	24,450	9,000	-	-	33,450	-	-	-
HBA Loan Repayment Pass Throu	-	-	-	-	-	-	-	-
HOA Fees	756	1,513	1,135	1,135	4,539	4,538	1	100%
Insurance	2,589	720	720	720	4,749	11,146	(6,397)	43%
Interest Expense	996	996	996	992	3,980	3,980	(0)	100%
Licenses and Permits	300	-	-	-	300	600	(300)	50%
Marketing	952	750	1,000	1,700	4,402	4,500	(98)	98%
Meeting Expenses	-	200	500	500	1,200	1,800	(600)	67%
Office Supplies & Misc.	3,616	2,000	3,000	1,584	10,200	10,200	0	100%
Payroll Expense	69,628	89,000	89,000	89,000	336,628	328,009	8,619	103%
Printing and Reproduction	381	-	500	100	981	1,000	(19)	98%
Professional Fees	10,650	10,100	24,000	24,000	68,750	74,600	(5,850)	92%
Project Costs	-	-	-	-	-	-	-	0%
Property Taxes	-	386	-	-	386	545	(159)	71%
Publication	-	-	-	-	-	-	-	0%
Repairs	81	591	-	-	672	500	172	134%
Travel & Training	703	550	4,500	4,500	10,253	10,550	(297)	97%
Utilities	1,463	2,000	2,089	2,000	7,552	7,552	0	100%
Total Expenses	131,229	144,426	139,940	128,731	544,326	496,920	47,406	110%
Net Operations Income	48,782	(22,322)	(31,417)	(27,354)	(32,311)	(55,879)	23,568	
Other Income								
HBA Grants	-	-	-	-	-	-	-	0%
CalHome Restricted Interest	309	304	300	300	1,213	-	1,213	0%
Rental Income	-	-	-	-	-	-	-	-
238 Sierra Manor Rd	39,518	13,950	1,950	13,950	69,368	-	69,368	0%
Meridian Court	3,600	3,600	3,600	3,600	14,400	-	14,400	0%
Star Apartments	11,090	1,200	12,090	12,090	36,470	-	36,470	0%
Total Rental Income	54,208	18,750	17,640	29,640	120,238	-	120,238	0%
Total Other Revenue	54,517	19,054	17,940	29,940	121,451	-	121,451	0%
Other Expenses								
Depreciation	1,722	1,722	1,722	1,722	6,888	6,621	267	104%
Risk Reserve - MLH	-	-	-	-	-	-	-	0%
Rental Expenses	-	-	-	-	-	-	-	-
238 Sierra Manor Rd	-	-	-	-	-	-	-	0%
Rental Expenses	8,951	-	-	-	8,951	-	8,951	0%
LT Reserve	-	-	-	-	-	-	-	0%
238 Mgmt Fee	3,834	3,834	3,834	3,834	15,336	-	15,336	0%
Total 238 Sierra Manor Rd	12,785	3,834	3,834	3,834	24,287	-	24,287	0%
Meridian Court	785	960	960	960	3,665	-	3,665	0%
Star Apartments	-	-	-	-	-	-	-	-
Rental Expenses	4,666	-	-	-	4,666	-	4,666	0%
LT Maint. Reserve	-	-	-	-	-	-	-	0%
STAR Asset Mgmt Fee	1,814	1,814	1,814	1,814	7,256	-	7,256	0%
STAR Mgmt Fee	1,250	1,250	1,250	1,250	5,000	-	5,000	0%
Total Star Apartments	7,729	3,064	3,064	3,064	16,921	-	16,921	0%
Total Rental Expenses	21,299	7,858	7,858	7,858	44,873	-	44,873	0%
Total Other Expenses	23,021	9,580	9,580	9,580	51,761	6,621	267	104%
Total Other Income	31,496	9,474	8,360	20,360	69,690	(6,621)	76,311	
Increase/(Decrease) in Net Assets	80,278	(12,848)	(23,057)	(6,994)	37,379	(62,500)	99,879	
Net Assets at Beginning of Period	1,763,644	1,843,922	1,831,074	1,808,017				
Net Assets at End of Period	1,843,922	1,831,074	1,808,017	1,801,023				

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Mammoth Lakes Housing, Inc.**Statement of Cash flow**

For the Quarter Ending Sept 30, 2021

	<u>September 30, 2021</u>	
Increase/(Decrease) in Net Assets	\$	80,278
<u>Non Cash Operating Transactions</u>		
Depreciation	\$ 1,722	
A/R	\$ 192,983	
Prepaid Insurance	\$ 4,743	
Rent Deposits	\$ -	
Payroll Taxes & Retirement Liabilities	\$ (6,908)	
Deferred Emergency Rent Assistance	\$ (39,822)	\$ 152,718
Cash flow from Operations	\$	232,996
<u>Cash Flow from Investment Activities</u>		
HBA CalHome	\$ 426	
238 SMR - CIP	\$ (5,856)	
Reserve for 238 SMR	\$ -	\$ (5,430)
<u>Cash Flow from Financing Activities</u>		
Alper Enterprises L.P.	\$ (8,524)	
OVCB #4 Loan	\$ (2,146)	
	\$ -	\$ (10,670)
Net change in Cash	\$	216,896
Cash at June 30, 2021	\$	539,554
Cash at Sept 30, 2021	\$	756,450

Sierra Housing Advocates, LLC.
Statement of Financial Position
For the Quarter Ending Sept 30, 2021

	<u>12/31/2020</u>	<u>3/31/2021</u>	<u>6/30/2021</u>	<u>9/30/2021</u>	<u>Change from Prior Quarter</u>
Cash	41,225	41,225	41,225	40,425	(800)
Properties Held for ReSale					
550 Mono #B202	-	-	-	-	-
550 Mono #H101	405,381	-	-	-	-
Total Properties Held for Resale	405,381	-	-	-	-
Total Assets	446,606	41,225	41,225	40,425	(800)
<u>Net Assets</u>					
Unrestricted Net Assets	42,606	41,225	41,225	40,425	(800)
Total Net Assets	42,606	41,225	41,225	40,425	-
Total Liabilities & Net Assets	446,606	41,225	41,225	40,425	-

Sierra Housing Advocates, LLC.
Statement of Activities
For the Quarter Ending Jun 30, 2021

	<u>Q1</u> <u>Jul - Sep 21</u>	<u>Q2</u> <u>Oct - Dec 21</u>	<u>Q3</u> <u>Jan - Mar 22</u>	<u>Q4</u> <u>Apr - Jun 22</u>	<u>Total</u> <u>FY 2022</u>
Operations Income (non HBA)					
Revenue					
Rental Revenue	-	-	-	-	-
Debt Cancellation	-	-	-	-	-
Sale of Property	-	-	-	-	-
Cost of Unit Sold	-	-	-	-	-
Total Revenue	-	-	-	-	-
Expenses					
238 Sierra Manor Road	-	-	-	-	-
Deed Restriction Retention					
Property Acquisition Expenses	-	-	-	-	-
Property Selling Expenses	-	-	-	-	-
Deed Restriction Retention-Other	-	-	-	-	-
Total Deed Restriction Retention	-	-	-	-	-
HOA Fees	-	-	-	-	-
Insurance	-	-	-	-	-
Interest Expense	-	-	-	-	-
LLC FTB Taxes and Fees	800	-	-	-	800
Professional Fees	-	-	-	-	-
Property Taxes	-	-	-	-	-
Repairs and Maintenance	-	-	-	-	-
Total Expenses	800	-	-	-	800
Net Operations Income	(800)	-	-	-	(800)
Other Expenses					
Depreciation	-	-	-	-	0
Total Other Expenses	-	-	-	-	-
Total Other Income	-	-	-	-	-
Increase/(Decrease) in Net Assets	(800)	-	-	-	(800)
Net Assets at Beginning of Period	41,225	-	-	-	
Net Assets at End of Period	40,425	-	-	-	

Sierra Housing Advocates, LLC.

Statement of Cash flow

For the Quarter Ending Jun 30, 2021

	<u>September 30, 2021</u>	
Increase/(Decrease) in Net Assets	\$	(800)
<u>Non Cash Operating Transactions</u>		
Depreciation	\$ -	
Accounts Payable	\$ -	
Prepaid Expenses	\$ -	\$ -
Cash flow from Operations	\$	(800)
<u>Cash Flow from Investment Activities</u>		
Members Equity	\$ -	
Due to Mammoth Lakes Housing	\$ -	
Properties Held for ReSale	\$ -	
Unrestricted Net Assets	\$ -	
	\$	-
<u>Cash Flow from Financing Activities</u>		
Mono County Revolving Loan	\$ -	
TOML Revolving Loan	\$ -	
	\$	-
 Net change in Cash	 \$	 (800)
 Cash at Jun 30, 2021	 \$	 41,225
 Cash at Sept 30, 2021	 \$	 40,425
	\$	40,425
	\$	-