

Mammoth Lakes Housing, Inc.
Statement of Financial Position
For the Quarter Ending Jun 30, 2022

	<u>9/30/2021</u>	<u>12/31/2021</u>	<u>3/31/2022</u>	<u>6/30/2022</u>	<u>Change from Prior Quarter</u>
Cash	756,441	720,149	699,353	755,160	55,807
A/R	(2,612)	(20,367)	85,973	6,298	(79,675)
Prepaid Insurance	793	9,630	21,770	13,805	(7,965)
Fixed Assets	359,980	359,980	359,980	359,980	-
Accum Depr & Amort.	(410,857)	(412,579)	(414,301)	(416,023)	(1,722)
HBA-CalHome Loans	40,678	40,248	39,816	39,380	(436)
<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	257,455	261,455	261,455	275,212	13,757
Meridian Court	150,000	150,000	150,000	150,000	-
Star Apartments	872,867	872,867	872,867	872,867	-
Total Rental Property	2,533,357	2,537,357	2,537,357	2,551,114	13,757
<u>Investments in LLCs</u>					
Valley Apts LLC	-	-	-	10,025	10,025
SHA	14,370	45,127	33,709	35,109	1,400
Innsbruck Lodge LLC	-	-	7,850	74,525	66,675
Total Investments in LLCs	14,370	45,127	41,559	119,659	78,100
Total Assets	3,292,150	3,279,546	3,371,507	3,429,373	57,866
<u>Current Liabilities</u>					
Rent Deposits	11,389	11,389	11,389	9,639	(1,750)
Compensated Absenses	6,409	6,409	6,409	6,409	-
PR Taxes & Retirement Liabilities	(6,186)	1,447	(8,555)	(1)	8,554
Deferred Emergency Rent Assistance	-	-	-	-	-
Total Current Liabilities	11,612	19,246	9,244	16,047	6,804
<u>LT Liabilities</u>					
Alper Enterprises L.P.	473,326	464,716	456,020	447,236	(8,784)
TOML Note Pay. 1829 OMR	853,600	853,600	853,600	853,600	-
Oak Valley Loan - #4	95,156	92,977	90,766	88,552	(2,214)
Total LT Liabilities	1,422,082	1,411,292	1,400,385	1,389,388	(10,998)
Total Liabilities	1,433,694	1,430,538	1,409,629	1,405,435	(4,194)
<u>Net Assets</u>					
Net assets - MLH risk reserve	160,000	160,000	160,000	160,000	-
Reserve for STAR Apartments	66,615	66,615	66,615	74,177	7,562
Reserve for 238 Sierra Manor Rd	128,301	128,301	193,358	181,128	(12,230)
Reserve for 238 Sierra Manor Rd - Operating Reserve	-	-	-	60,000	60,000
Reserve for CalHome Program Reuse	53,295	54,030	54,030	55,500	1,470
Unrestricted	1,450,246	1,440,062	1,487,875	1,493,133	5,258
Total Net Assets	1,858,457	1,849,008	1,961,878	2,023,938	62,060
Total Liabilities & Net Assets	3,292,150	3,279,546	3,371,507	3,429,374	57,867

Mammoth Lakes Housing, Inc.

Statement of Activities

For the Quarter Ending Jun 30, 2022

	<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	125	300	275	800	550	250	145%
BRIDGE Reimbursement	-	-	39,810	-	39,810	-	39,810	0%
Broker Commissions	-	11,750	21,350	6,500	39,600	-	39,600	0%
Contributions-Unrestricted	2,775	2,780	2,625	3,925	12,105	1,000	11,105	1211%
Contributions-Restricted	5,200	1,210	35,340	21,342	63,092	-	-	-
Contributions- In Kind	-	-	-	-	-	-	-	-
County Contract Income	-	-	923	-	923	-	923	0%
Contract Income - Other	-	-	-	13,730	13,730	15,900	-	-
Developer Fee	-	-	-	-	-	-	-	0%
Emergency Rent Assistance	54,822	-	-	-	54,822	-	-	-
Grants - Administration	26,531	12,061	72,019	12,550	123,162	49,500	73,662	249%
HBA Loan Payoff Pass Through	-	-	-	-	-	-	-	0%
Misc. Revenue	-	750	500	-	1,250	-	1,250	0%
Town-Contract Services	84,000	84,000	84,000	84,000	336,000	346,500	(10,500)	97%
Refunds/Reimbursements	9	235	10	150	404	-	404	0%
Property Mgmt Income	6,898	6,898	6,898	6,898	27,590	27,591	(1)	100%
Stipend	-	-	-	-	-	-	-	0%
Total Revenue	180,335	119,808	263,775	149,370	713,287	441,041	272,246	162%
Expenses								
Bank Service Charges	(33)	-	223	18	208	-	208	0%
Board Development	-	(1,500)	-	5,500	4,000	5,000	(1,000)	80%
Deed Restriction Retention	(250)	11,542	3,213	4,627	19,132	28,000	(8,868)	68%
Deed Restriction-Property Selling Expenses	-	-	-	-	-	-	-	0%
Dues and Subscriptions	575	1,738	2,813	-	5,126	4,400	726	116%
Emergency Rent Relief	24,450	8,862	54,718	6,925	94,955	-	94,955	0%
HBA Loan Repayment Pass Thru	-	-	-	-	-	-	-	-
HOA Fees	756	1,135	2,269	1,362	5,522	4,538	984	122%
Insurance	2,589	2,603	2,603	2,603	10,399	11,146	(747)	93%
Interest Expense	996	963	931	928	3,817	3,980	(163)	96%
Licenses and Permits	300	-	30	425	755	600	155	126%
Marketing	1,102	725	521	282	2,629	4,500	(1,871)	58%
Meeting Expenses	-	-	-	-	-	1,800	-	-
Office Supplies & Equipment	3,616	1,399	1,872	1,931	8,818	10,200	(1,382)	86%
Payroll Expense	69,628	87,016	61,104	55,527	273,275	328,009	(54,734)	83%
Printing and Reproduction	381	-	-	-	381	1,000	(619)	38%
Professional Fees	10,650	11,019	8,044	10,305	40,017	74,600	(34,583)	54%
Project Costs:	-	-	-	-	-	-	-	0%
Property Taxes	-	386	-	-	386	545	(159)	71%
Publication	-	-	-	-	-	-	-	0%
Repairs	81	725	-	-	806	500	306	161%
Travel & Training	703	445	951	1,050	3,149	10,550	(7,401)	30%
Utilities	1,463	1,327	1,513	1,642	5,945	7,552	(1,607)	79%

The information contained and presented in this report is intended only for internal use by Mammoth Lakes Housing, Inc.

Mammoth Lakes Housing, Inc.

Statement of Activities

For the Quarter Ending Jun 30, 2022

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>	<u>Total Budget</u>	<u>Act \$</u>	<u>Act as %</u>
	<u>Jul - Sep 21</u>	<u>Oct - Dec 21</u>	<u>Jan - Mar 22</u>	<u>Apr - Jun 22</u>	<u>FY 2022</u>	<u>FY 2022</u>	<u>vs. Budget</u>	<u>of Budget</u>
Total Expenses	117,009	128,385	140,804	93,124	479,321	496,920	(17,599)	96%
Net Operations Income	63,326	(8,577)	122,971	56,246	233,966	(55,879)	289,845	
Other Income								
CalHome Restricted Interest	309	306	302	299	1,216	1,790	(574)	68%
Rental Income					-			
238 Sierra Manor Rd	39,518	13,616	21,706	12,549	87,389	58,200	29,189	150%
Meridian Court	3,600	3,600	3,625	3,600	14,425	14,400	25	100%
Star Apartmtns	11,090	11,275	11,330	12,140	45,835	48,360	(2,525)	95%
Total Rental Income	54,208	28,491	36,661	28,289	147,649	120,960	26,689	122%
Total Other Revenue	54,517	28,796	36,963	28,588	148,865	122,750	26,115	121%
Other Expenses								
Depreciation	1,722	1,722	1,722	1,722	6,888	6,621	267	104%
Rental Expenses								
238 Sierra Manor Rd								
Rental Expenses	8,951	17,341	33,404	11,555	71,251	86,192	(14,941)	83%
LT Reserve	-	-	-	-	-	70,000		
238 Mgmt Fee	3,834	3,834	3,834	3,834	15,336	15,336	-	100%
Total 238 Sierra Manor Rd	12,785	21,175	37,238	15,389	86,587	171,528	(84,941)	50%
Meridian Court	785	1,089	2,694	1,121	5,689	23,864	(18,175)	24%
Star Apartments								
Rental Expenses	4,666	2,617	2,346	1,479	11,108	6,944	4,164	160%
LT Maint. Reserve	-	-	-	-	-	7,506		
STAR Asset Mgmt Fee	1,814	1,814	1,814	1,814	7,254	5,000	2,254	145%
STAR Mgmt Fee	1,250	1,250	1,250	1,250	5,000	7,254	(2,254)	69%
Total Star Apartments	7,729	5,681	5,410	4,543	23,362	26,704	(3,342)	87%
Total Rental Expenses	21,299	27,945	45,341	21,053	115,638	222,095	(118,057)	52%
Total Other Expenses	23,021	29,667	47,063	22,775	122,526	228,716	267	104%
Total Other Income	31,496	(871)	(10,100)	5,814	26,339	(105,966)	132,306	
Increase/(Decrease) in Net Assets	94,823	(9,448)	112,871	62,060	260,305	(161,845)	422,151	
Net Assets at Beginning of Period	1,763,634	1,858,457	1,849,009	1,961,879				
Net Assets at End of Period	1,858,457	1,849,009	1,961,879	2,023,939				

The information contained and presented in this report is intended only for internal use by Mammoth Lakes Housing, Inc.

Mammoth Lakes Housing, Inc.

Statement of Cash flow

For the Quarter Ending Jun 30, 2022

	<u>June 30, 2022</u>	
Increase/(Decrease) in Net Assets	\$	62,060
<u>Non Cash Operating Transactions</u>		
Depreciation	\$ 1,722	
A/R	\$ 79,675	
Prepaid Insurance	\$ 7,965	
Rent Deposits	\$ (1,750)	
Payroll Taxes & Retirement Liabilities	\$ 8,554	
Miscellaneous	\$ -	
Cash flow from Operations	\$	158,226
<u>Cash Flow from Investment Activities</u>		
HBA CalHome	\$ 436	
238 Sierra Manor Road-CIP	\$ (13,757)	
Investment in Valley Apts LLC	\$ (10,025)	
Investment in SHA LLC	\$ (1,400)	
Investment in Innsbruck Lodge LLC	\$ (66,675)	
Cash Flow from Investment Activities	\$	(91,421)
<u>Cash Flow from Financing Activities</u>		
Alper Enterprises L.P.	\$ (8,784)	
OVCB #4 Loan	\$ (2,214)	
	\$ -	
Cash Flow from Financing Activities	\$	(10,998)
Net change in Cash	\$	55,807
Cash at Mar 31 2022	\$	699,353
Cash at Jun 30 2022	\$	755,160