

**Mammoth Lakes Housing, Inc.**  
**Statement of Financial Position**  
For the Quarter Ending Dec 31, 2021

	<u>3/31/2021</u>	<u>6/30/2021</u>	<u>9/30/2021</u>	<u>12/31/2021</u>	<u>Change from Prior Quarter</u>
Cash	492,539	539,554	756,451	720,186	(36,264)
A/R	190,794	190,198	(2,612)	(20,367)	(17,755)
Prepaid Insurance	10,280	5,537	793	9,630	8,836
Due from SHA for Town Bridge Programs	-	-	14,370	52,208	37,838
Fixed Assets	359,980	359,980	359,980	359,980	-
Accum Depr & Amort.	(363,588)	(409,135)	(410,857)	(412,579)	(1,722)
HBA-CalHome Loans	61,711	41,104	40,678	40,248	(429)
<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	251,600	251,600	257,455	261,455	4,000
Meridian Court	150,000	150,000	150,000	150,000	-
Star Apartments	872,867	872,867	872,867	872,867	-
Total Rental Property	2,527,502	2,527,502	2,533,357	2,537,357	4,000
<b>Total Assets</b>	<b>3,279,218</b>	<b>3,254,739</b>	<b>3,292,160</b>	<b>3,286,663</b>	<b>(5,497)</b>
<u>Current Liabilities</u>					
Due to SHA for Town Bridge Program	-	-	-	7,081	7,081
Rent Deposits	10,664	11,389	11,389	11,389	-
Compensated Absenses	6,409	6,409	6,409	6,409	-
PR Taxes & Retirement Liabilities	(2,416)	723	(6,186)	1,447	7,634
Deferred Emergency Rent Assistance		39,822	-	-	-
	14,657	58,343	11,612	26,327	14,715
<u>LT Liabilities</u>					
Alper Enterprises L.P.	490,290	481,850	473,326	464,716	(8,610)
TOML Note Pay. 1829 OMR	853,600	853,600	853,600	853,600	-
Oak Valley Loan - #4	99,426	97,302	95,156	92,977	(2,179)
	1,443,315	1,432,752	1,422,082	1,411,292	(10,789)
Total Liabilities	1,457,973	1,491,095	1,433,694	1,437,619	3,925
<u>Net Assets</u>					
Net assets - MLH risk reserve	160,000	160,000	160,000	160,000	-
Reserve for STAR Apartments	59,550	66,615	66,615	66,615	-
Reserve for 238 Sierra Manor Rd	134,156	134,156	128,301	128,301	-
Reserve for CalHome Program Reuse	31,541	52,560	53,295	54,030	735
Unrestricted	1,435,999	1,350,314	1,450,256	1,440,098	(10,158)
Total Net Assets	1,821,245	1,763,645	1,858,467	1,849,044	(9,423)
<b>Total Liabilities &amp; Net Assets</b>	<b>3,279,218</b>	<b>3,254,740</b>	<b>3,292,160</b>	<b>3,286,663</b>	<b>(5,497)</b>

**Mammoth Lakes Housing, Inc.**

**Statement of Activities**

For the Quarter Ending Dec 31, 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>
<b>Operations Income (non HBA)</b>								
<b>Revenue</b>								
Application Revenue	100	125	-	-	225	550	(325)	41%
Broker Commissions	-	11,750						
Contributions	7,975	3,990	-	-	11,965	1,000	10,965	1197%
Contributions- In Kind	-	-	-	-	-	-		
County Contract Income	-	-	-	-	-	-	-	0%
Contract Income - Other	-					15,900		
Developer Fee	-	-	-	-	-	-	-	0%
Emergency Rent Assistance	54,822	-	-	-	54,822	-		
Grants - Administration	26,531	12,061	-	-	38,592	49,500	(10,908)	78%
HBA Loan Payoff Pass Through	-	-	-	-	-	-	-	0%
Misc. Revenue	-	750	-	-	750	-	750	0%
Town-Contract Services	84,000	84,000	-	-	168,000	346,500	(178,500)	48%
Refunds/Reimbursements	9	235	-	-	244	-	244	0%
Property Mgmt Income	6,898	6,898	-	-	13,795	27,591	(13,796)	50%
Stipend	-	-	-	-	-	-	-	0%
<b>Total Revenue</b>	<b>180,335</b>	<b>119,808</b>	<b>-</b>	<b>-</b>	<b>288,393</b>	<b>441,041</b>	<b>(152,648)</b>	<b>65%</b>
<b>Expenses</b>								
Bank Service Charges	(33)	-	-	-	(33)	-	(33)	0%
Board Development	-	(1,500)	-	-	(1,500)	5,000	(6,500)	-30%
Deed Restriction Retention	(250)	11,542	-	-	11,292	28,000	(16,708)	40%
Deed Restriction-Property Selling Expenses	-	-	-	-	-	-	-	0%
Dues and Subscriptions	575	1,738	-	-	2,313	4,400	(2,087)	53%
Emergency Rent Relief	24,450	8,862	-	-	33,312	-	33,312	0%
HBA Loan Repayment Pass Thru	-	-	-	-	-	-		
HOA Fees	756	1,135	-	-	1,891	4,538	(2,647)	42%
Insurance	2,589	2,603	-	-	5,192	11,146	(5,954)	47%
Interest Expense	996	963	-	-	1,958	3,980	(2,022)	49%
Licenses and Permits	300	-	-	-	300	600	(300)	50%
Marketing	1,102	725	-	-	1,827	4,500	(2,673)	41%
Meeting Expenses	-	-	-	-	-	1,800		
Office Supplies & Equipment	3,616	1,372	-	-	4,988	10,200	(5,212)	49%
Payroll Expense	69,628	87,016	-	-	156,644	328,009	(171,365)	48%
Printing and Reproduction	381	-	-	-	381	1,000	(619)	38%
Professional Fees	10,650	11,019	-	-	21,669	74,600	(52,931)	29%
Project Costs: 238 CIP	-	-	-	-	-	-	-	0%
Property Taxes	-	386	-	-	386	545	(159)	71%
Publication	-	-	-	-	-	-	-	0%
Repairs	81	725	-	-	806	500	306	161%
Travel & Training	703	445	-	-	1,149	10,550	(9,401)	11%
Utilities	1,463	1,327	-	-	2,790	7,552	(4,762)	37%
<b>Total Expenses</b>	<b>117,009</b>	<b>128,358</b>	<b>-</b>	<b>-</b>	<b>245,367</b>	<b>496,920</b>	<b>(251,553)</b>	<b>49%</b>

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**Mammoth Lakes Housing, Inc.**

**Statement of Activities**

For the Quarter Ending Dec 31, 2021

	Q1 <u>Jul - Sep 21</u>	Q2 <u>Oct - Dec 21</u>	Q3 <u>Jan - Mar 22</u>	Q4 <u>Apr - Jun 22</u>	Total <u>FY 2022</u>	Total Budget <u>FY 2022</u>	Act \$ vs. Budget	Act as % of Budget
<b>Net Operations Income</b>	<b>63,326</b>	<b>(8,550)</b>	<b>-</b>	<b>-</b>	<b>43,026</b>	<b>(55,879)</b>	<b>98,905</b>	
Other Income								
CallHome Restricted Interest	309	306	-	-	614	1,790	(1,175)	34%
Rental Income					-			
238 Sierra Manor Rd	39,518	14,101	-	-	53,619	58,200	(4,581)	92%
Meridian Court	3,600	3,600	-	-	7,200	14,400	(7,200)	50%
Star Apartmnets	11,090	10,790	-	-	21,880	48,360	(26,480)	45%
Total Rental Income	54,208	28,491	-	-	82,699	120,960	(38,261)	68%
Total Other Revenue	54,517	28,796	-	-	83,313	122,750	(39,436)	68%
Other Expenses								
Depreciation	1,722	1,722	-	-	3,444	6,621	(3,177)	52%
Rental Expenses								
238 Sierra Manor Rd								
Rental Expenses	8,951	9,800	-	-	18,751	86,192	(67,441)	22%
LT Reserve	-	-	-	-	-	70,000		
238 Mgmt Fee	3,834	3,834	-	-	7,668	15,336	(7,668)	50%
Total 238 Sierra Manor Rd	12,785	13,634	-	-	26,419	171,528	(145,109)	15%
Meridian Court	785	8,630	-	-	9,415	23,864	(14,449)	39%
Star Apartments								
Rental Expenses	4,666	2,617	-	-	7,283	6,944	339	105%
LT Maint. Reserve	-	-	-	-	-	7,506		
STAR Asset Mgmt Fee	1,814	1,814	-	-	3,627	5,000	(1,373)	73%
STAR Mgmt Fee	1,250	1,250	-	-	2,500	7,254	(4,754)	34%
Total Star Apartments	7,729	5,681	-	-	13,410	26,704	(13,294)	50%
Total Rental Expenses	21,299	27,945	-	-	49,244	222,095	(234,667)	22%
Total Other Expenses	23,021	29,667	-	-	52,688	228,716	(3,177)	52%
Total Other Income	31,496	(871)	-	-	30,626	(105,966)	136,592	
Increase/(Decrease) in Net Assets	94,823	(9,421)	-	-	73,652	(161,845)	235,497	
Net Assets at Beginning of Period	1,763,644	1,858,467	-	-				
Net Assets at End of Period	1,858,467	1,849,046	-	-				

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**Mammoth Lakes Housing, Inc.**  
**FY 2022 Forecast**

	<b>Q1 - Actual</b>	<b>Q2 - Actual</b>	<b>Q3 - FCST</b>	<b>Q4 - FCST</b>	<b>Total Forecast</b>	<b>Total Budget</b>	<b>Act \$</b>	<b>Act as %</b>
	<b>Jul - Sep 21</b>	<b>Oct - Dec 21</b>	<b>Jan - Mar 22</b>	<b>Apr - Jun 22</b>	<b>FY 2022</b>	<b>FY 2022</b>	<b>vs. Budget</b>	<b>of Budget</b>
<b>Operations Income (non HBA)</b>								
<b>Revenue</b>								
Valuation Adjustment of Meridian Ct.	-	-	-	-	-	-	-	0%
Other Unit Sales Activity	-	-	-	-	-	-	-	0%
Cost of Sale	-	-	-	-	-	-	-	0%
Net Unit Sales Activity	-	-	-	-	-	-	-	0%
Interest Income	-	-	-	-	-	-	-	0%
Application Revenue	100	125	150	100	475	550	(75)	86%
Broker Commissions	-	11,750	21,350	-	33,100	-	33,100	0%
Contributions	7,975	3,990	900	500	13,365	1,000	12,365	1337%
Contributions- In Kind	-	-	-	-	-	-	-	0%
County Contract Income	-	-	-	-	-	-	-	0%
Contract Income - Other	-	-	-	-	-	15,900	(15,900)	0%
Developer Fee	-	-	-	-	-	-	-	0%
Emergency Rent Assistance	54,822	-	10,000	4,000	68,822	-	-	0%
Grants - Administration	26,531	12,061	12,300	7,854	58,746	49,500	9,246	119%
Rental Revenue	-	-	-	-	-	-	-	0%
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	-	-	244	-	244	0%
Property Mgmt Income	6,898	6,898	6,898	6,898	27,591	27,591	-	100%
Stipend	-	-	-	-	-	-	-	0%
<b>Total Revenue</b>	<b>180,335</b>	<b>119,808</b>	<b>136,098</b>	<b>103,352</b>	<b>539,593</b>	<b>441,041</b>	<b>98,552</b>	<b>122%</b>
<b>Expenses</b>								
Bank Service Charges	(33)	-	135	-	102	-	102	0%
Board Development	-	(1,500)	500	2,500	1,500	5,000	(3,500)	30%
Contract Labor	-	-	-	-	-	-	-	0%
Deed Restriction Retention	(250)	11,542	4,000	6,000	21,292	28,000	(6,708)	76%
Deed Restriction-Property Selling	-	-	10,000	10,000	20,000	-	20,000	0%
Expenses	-	-	10,000	10,000	20,000	-	20,000	0%
Dues and Subscriptions	575	1,738	2,813	-	5,126	4,400	726	117%
Emergency Rent Relief	24,450	8,862	12,450	5,000	50,762	-	-	0%
HBA Loan Repayment Pass Through	-	-	-	-	-	-	-	0%
HOA Fees	756	1,135	1,512	1,664	5,067	4,538	529	112%
Insurance	2,589	2,603	2,603	2,603	10,398	11,146	(748)	93%
Interest Expense	996	963	996	992	3,946	3,980	(34)	99%
Licenses and Permits	300	-	-	-	300	600	(300)	50%
Marketing	1,102	725	1,000	1,650	4,477	4,500	(23)	99%
Meeting Expenses	-	-	500	500	1,000	1,800	(800)	56%
Office Supplies & Misc.	3,616	1,372	3,000	2,000	9,988	10,200	(212)	98%
Payroll Expense	69,628	87,016	72,000	72,000	300,644	328,009	(27,365)	92%
Printing and Reproduction	381	-	500	100	981	1,000	(19)	98%
Professional Fees	10,650	11,019	24,000	24,000	69,669	74,600	(4,931)	93%
Project Costs	-	-	7,850	-	7,850	-	7,850	0%
Property Taxes	-	386	-	-	386	545	(159)	71%
Publication	-	-	-	-	-	-	-	0%
Repairs	81	725	-	-	806	500	306	161%
Travel & Training	703	445	3,500	1,000	5,649	10,550	(4,901)	54%
Utilities	1,463	1,327	2,089	2,000	6,879	7,552	(673)	91%
<b>Total Expenses</b>	<b>117,009</b>	<b>128,358</b>	<b>149,448</b>	<b>132,009</b>	<b>526,824</b>	<b>496,920</b>	<b>29,904</b>	<b>106%</b>
<b>Net Operations Income</b>	<b>63,326</b>	<b>(8,550)</b>	<b>(13,350)</b>	<b>(28,657)</b>	<b>12,769</b>	<b>(55,879)</b>	<b>68,648</b>	
<b>Other Income</b>								
HBA Grants	-	-	-	-	-	-	-	0%
CalHome Restricted Interest	309	306	300	300	1,214	-	1,214	0%
Rental Income	-	-	-	-	-	-	-	0%
238 Sierra Manor Rd	39,518	14,101	17,294	14,000	84,913	-	84,913	0%
Meridian Court	3,600	3,600	3,600	3,600	14,400	-	14,400	0%
Star Apartments	11,090	10,790	12,090	12,090	46,060	-	46,060	0%
<b>Total Rental Income</b>	<b>54,208</b>	<b>28,491</b>	<b>32,984</b>	<b>29,690</b>	<b>145,373</b>	<b>-</b>	<b>145,373</b>	<b>0%</b>
<b>Total Other Revenue</b>	<b>54,517</b>	<b>28,796</b>	<b>33,284</b>	<b>29,990</b>	<b>146,587</b>	<b>-</b>	<b>146,587</b>	<b>0%</b>
<b>Other Expenses</b>								
Depreciation	1,722	1,722	1,722	1,722	6,888	6,621	267	104%
Risk Reserve - MLH	-	-	-	-	-	-	-	0%
Rental Expenses	-	-	-	-	-	-	-	0%
238 Sierra Manor Rd	-	-	-	-	-	-	-	0%
Rental Expenses	8,951	9,800	17,700	8,000	44,451	-	44,451	0%
LT Reserve	-	-	-	-	-	-	-	0%
238 Mgmt Fee	3,834	3,834	3,834	3,834	15,336	-	15,336	0%
<b>Total 238 Sierra Manor Rd</b>	<b>12,785</b>	<b>13,634</b>	<b>21,534</b>	<b>11,834</b>	<b>59,787</b>	<b>-</b>	<b>59,787</b>	<b>0%</b>
Meridian Court	785	8,630	2,500	860	12,775	-	12,775	0%
Star Apartments	-	-	-	-	-	-	-	0%
Rental Expenses	4,666	2,617	2,000	1,200	10,483	-	10,483	0%
LT Maint. Reserve	-	-	-	-	-	-	-	0%
STAR Asset Mgmt Fee	1,814	1,814	1,814	1,814	7,255	-	7,255	0%
STAR Mgmt Fee	1,250	1,250	1,250	1,250	5,000	-	5,000	0%
<b>Total Star Apartments</b>	<b>7,729</b>	<b>5,681</b>	<b>5,064</b>	<b>4,264</b>	<b>22,738</b>	<b>-</b>	<b>22,738</b>	<b>0%</b>
<b>Total Rental Expenses</b>	<b>21,299</b>	<b>27,945</b>	<b>29,098</b>	<b>16,958</b>	<b>95,300</b>	<b>-</b>	<b>95,300</b>	<b>0%</b>
<b>Total Other Expenses</b>	<b>23,021</b>	<b>29,667</b>	<b>30,820</b>	<b>18,680</b>	<b>102,188</b>	<b>6,621</b>	<b>267</b>	<b>104%</b>
<b>Total Other Income</b>	<b>31,496</b>	<b>(871)</b>	<b>2,464</b>	<b>11,310</b>	<b>44,400</b>	<b>(6,621)</b>	<b>51,021</b>	
<b>Increase/(Decrease) in Net Assets</b>	<b>94,823</b>	<b>(9,421)</b>	<b>(10,886)</b>	<b>(17,347)</b>	<b>57,169</b>	<b>(62,500)</b>	<b>119,669</b>	
Net Assets at Beginning of Period	1,763,644	1,858,467	1,849,046	1,838,160				
Net Assets at End of Period	\$ 1,858,467	1,849,046	1,838,160	1,820,813				

**Mammoth Lakes Housing, Inc.**

**Statement of Cash flow**

For the Quarter Ending Dec 31, 2021

	<u>December 31, 2021</u>	
<b>Increase/(Decrease) in Net Assets</b>	<b>\$</b>	<b>(9,421)</b>
<b><u>Non Cash Operating Transactions</u></b>		
Depreciation	\$ 1,722	
A/R	\$ 17,755	
Prepaid Insurance	\$ (8,836)	
Due from/to SHA for Town Bridge Programs	\$ (30,759)	
Rent Deposits	\$ -	
Payroll Taxes & Retirement Liabilities	\$ 7,634	
Deferred Emergency Rent Assistance	\$ -	
<b>Cash flow from Operations</b>	<b>\$</b>	<b>(21,905)</b>
<b><u>Cash Flow from Investment Activities</u></b>		
HBA CalHome	\$ 429	
238 SMR - CIP	\$ (4,000)	
Reserve for 238 SMR	\$ -	
<b>Cash Flow from Investment Activities</b>	<b>\$</b>	<b>(3,571)</b>
<b><u>Cash Flow from Financing Activities</u></b>		
Alper Enterprises L.P.	\$ (8,610)	
OVCB #4 Loan	\$ (2,179)	
	\$ -	
<b>Cash Flow from Financing Activities</b>	<b>\$</b>	<b>(10,789)</b>
<b>Net change in Cash</b>	<b>\$</b>	<b>(36,265)</b>
<b>Cash at Sept 30, 2021</b>	<b>\$</b>	<b>756,451</b>
<b>Cash at Dec 31, 2021</b>	<b>\$</b>	<b>720,186</b>