YAMPA VALLEY HOUSING AUTHORITY

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**YVHA Receives Clean Audit Report Demonstrating Commitment to Transparency and Accountability**

STEAMBOAT SPRINGS, CO – The Yampa Valley Housing Authority (YVHA) is pleased to announce that it has received a clean audit report for 2023, like it has in previous years. The audit, conducted by McMahan and Associates, LLC, underscores YVHA's steadfast commitment to transparency, accountability, and financial responsibility. YVHA's assets increased $1.4 million and total liabilities decreased $2.1 million in 2023.

"We are proud to receive a clean audit report which validates our ongoing commitment to operate with integrity, transparency, and efficiency. This achievement reflects the dedication and hard work of our staff, management team, and board of directors who continually strive to uphold the highest standards of excellence in serving our community," said Cole Hewitt, YVHA Board Treasurer.

"I am pleased to announce that YVHA has received the highest level of assurance and compliance for both its financial statements and use of federal-source funds. In other words, YVHA has received a "clean" or unqualified opinion on its financials and Single Audit which is the same results YVHA has received for all the years we have done the audit. YVHA's accounting policies and practices are conservative, consistent, and compliant." said Michael Jenkins, partner, McMahon and Associates.

YVHA, as a government entity, is required to conduct an audit per Colorado law. The audit highlights YVHA's compliance excellence, sound financial management, and transparent operations.

- **Compliance Excellence**: The audit confirms YVHA's compliance with all applicable regulations and standards governing public housing programs. Our team's unwavering dedication to adhering to legal and financial requirements ensures that taxpayer funds are utilized efficiently and responsibly.

- **Sound Financial Management**: The audit affirms YVHA's sound financial practices and prudent fiscal stewardship. Through careful financial planning and budgeting, YVHA continues to maintain the financial health and sustainability of our housing developments and programs.
- **Transparent Operations**: YVHA remains committed to transparency in all aspects of our operations. The audit process, conducted with the utmost professionalism and integrity, underscores our commitment to accountability.

As part of YVHA's commitment to transparency, the full audit report will be made available at https://yvha.org/financials/.

The multi-jurisdictional Yampa Valley Housing Authority advocates for and provides safe, affordable housing and support to low- and moderate-income residents employed in Routt County. Our service area includes the city limits of Steamboat Springs and the boundaries of the Steamboat Springs Rural Fire Protection District. We believe the strength, culture, and diversity of our community is enhanced when everyone has a decent place to call home. For more information visit https://yvha.org/about/.

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