Brooks Development Authority
Balance Sheet
As of March 31, 2022
(unaudited)

ASSETS	9/30/2021	3/31/2022	YTD Change
Current Assets			
Unrestricted Cash	16,571,919	24,725,346	8,153,427
Restricted Cash	7,078,243	$ 28,810,901	21,732,658
Total Cash	23,650,162	53,536,247	29,886,085
Accounts Receivable	615,720	531,126	(84,594)
Derivative Instrument-Deferred	886,564	886,564	-
Prepayments	136,106	202,845	66,739
Total Current Assets	25,288,552	55,156,782	29,868,230
Land, Property, and Equipment			
Land	4,259,289	4,300,091	40,802
Depreciable Property & Equipment	192,807,679	193,195,329	387,650
Less: Accumulated Depreciation	(71,904,795)	(75,910,884)	(4,006,090)
Total Land, Property, and Equipment	125,162,174	121,584,536	(3,577,638)
Construction In Progress	12,446,590	14,313,241	1,866,652
TOTAL ASSETS	**162,897,315**	**191,054,559**	**28,157,244**

LIABILITIES AND NET ASSETS	9/30/2021	3/31/2022	YTD Change
LIABILITIES			
Accounts Payable	711,326	189,449	(521,877)
Accrued Expenses	1,547,256	608,567	(938,689)
JP Morgan Chase-DPT Loan	6,443,567	5,965,607	(477,960)
Tenant's Security Deposits	170,842	170,842	-
INB Loan - Aviator Apartments	19,673,502	-	(19,673,502)
Due To/From BDA	70,166	2,619	(67,547)
Bonds Payable Series 2015	49,150,000	49,150,000	-
Bonds Payable Series 2017	36,400,000	36,400,000	-
Lease Payable Frost Bank- Maintenance Vehicles	22,478	13,800	(8,678)
Lease Payable Balboa	59,451	44,095	(15,357)
Deferred Rents	1,677,500	34,308,639	32,631,139
Aviator Renovations - Vantage Bank	590,327	-	(590,327)
La Gloria - Bank of SA	1,211,747	1,696,448	484,701
Derivative Instrument	886,564	886,564	-
Bonds Payable Series 2021	-	24,108,061	24,108,061
2021 Bonds Original Issue Discount	-	(1,150,457)	(1,150,457)
Total Liabilities	**118,614,726**	**152,394,232**	33,779,506
Net Assets			
Invested in Capital Assets Net of Related Debt	31,135,934	48,481,126	17,345,192
Unrestricted	13,146,656	(9,820,799)	(22,967,454)
Total Net Assets	44,282,589	38,660,327	(5,622,262)
TOTAL LIABILITIES AND NET ASSETS	**$ 162,897,315**	**$ 191,054,559**	**$ 28,157,244**
	-	-	

Highlighted Items

- Total Cash - Operating shortfall, Series 2021 bond issuance

Brooks Development Authority
Summary of Investment Account Balances
As of March 31, 2022
(Unaudited)

Cash Balances	30-Sep-21	31-Mar-22
UMB Corporate Trust Services	7,078,242.92	28,810,901.19
Loan Star National Bank CD	4,893,976.22	4,896,390.18
BBVA Compass Operating	11,702,990.63	0.00
BBVA Compass Lease Deposits	175,222.19	0.00
PNC Operating	0.00	19,708,583.96
PNC Payroll	0.00	0.00
PNC Lease Revenue	0.00	0.00
PNC Capital Improvements	0.00	0.00
PNC Lease Deposit	0.00	175,099.06
PNC Capital Proceeds	0.00	0.00
JP Morgan Construction Debt Service Account	177,989.57	102,736.54
Frost Bank Operating Account	4,238.59	2,961.13
Vantage/Inter National Bank	2,634.40	5,049.00
Compass Money Market - POA	965,463.93	0.00
Texas Partners Bank - Bank of SA	9,854.13	5,563.15
Total	$ 25,010,612.58	$ 53,707,284.21

Allocation of Funds		
Unrestricted Funds Allocation:		
PNC Operating Account - Outstanding Checks/Deposits in Transit	394,986.62	186,619.29
JP Morgan Construction Debt Service	177,989.57	102,736.54
Unrestricted Operating Funds	$ 572,976.19	$ 289,355.83
Designated Funds Allocation:		
Designated Operating Reserve	8,244,671.60	19,612,654.60
Capital Fund	2,941,481.45	2,107,938.53
Infrastructure Bonds Debt Service Reserve	2,525,000.00	1,262,500.00
Embassy Suites Debt Service Fund	1,061,125.00	0.00
Repair & Replacement Fund	1,000,000.00	1,000,000.00
POA Special Assessment Fund	443,786.00	443,786.00
Designated Operating Funds	$ 16,216,064.05	$ 24,426,879.13
Restricted Funds Allocation:		
UMB Corporate Trust Services (Bonds)	7,078,242.92	28,810,901.19
PNC Lease Deposits	175,222.19	175,099.06
Vantage/Inter National Bank (Aviator)	2,634.40	5,049.00
Compass Money Market - POA	965,472.83	0.00
Restricted Operating Funds	$ 8,221,572.34	$ 28,991,049.25
Grand Total	$ 25,010,612.58	$ 53,707,284.21

* Excludes outstanding checks.

LIQUIDITY	
Preston Hollow Unused Draw Down Loan	5,000,000.00
Designated Operating Reserve	19,612,654.60
Capital Fund	2,107,938.53
Infrastructure Bonds Debt Service Reserve	1,262,500.00
Embassy Suites Debt Service Fund	0.00
Repair & Replacement Fund	1,000,000.00
PNC Operating Fund	186,619.29
JP Morgan Construction Debt Service	102,736.54
TOTAL LIQUIDITY	$ 29,272,448.96

Highlighted Items

-Total Liquidity - $6.5M liquidity requirement on test dates in Feb and Aug

-Unrestricted Cash Liquidity less Preston Hollow Draw Down Loan: $24.27M

BROOKS DEVELOPMENT AUTHORITY
FY 2022 Operating Budget Report Detail - Cash Basis
For the Six Months Ending March 31, 2022
(Unaudited)

	FY 2022 Adopted Budget	October* Actuals	November Actuals	December Actuals	January Actuals	February Actuals	March Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
Sources of Funds											
Commercial Rents	5,592,037	437,916	358,865	522,663	419,214	483,460	13,374,371	15,596,488	2,796,019	12,800,470	558%
CAM & Reimbursable	984,033	189,830	81,813	77,490	67,836	59,788	89,875	566,632	503,638	62,993	113%
Interest Income	20,907	554	578	566	848	1,096	991	4,631	10,454	(5,822)	44%
Miscellaneous Income	236,002	21,596	4,976	-	49,667	12,474	12,738	101,451	155,501	(54,050)	65%
Sales Proceeds Reimbursement	1,593,399	167,489	-	-	-	20,000	100	187,589	167,489	20,100	112%
Total Sources of Funds	8,426,379	817,384	446,231	600,719	537,565	576,818	13,478,074	16,456,792	3,633,101	12,823,691	453%
Uses of Funds											
Department 10 - Executive											
1 Salaries and Wages	1,111,026	235,374	128,555	67,360	67,660	67,510	89,863	656,321	555,513	(100,808)	118%
2 Employee Benefits and Taxes	215,860	16,803	9,869	13,534	15,111	12,642	21,175	89,135	107,930	18,795	83%
3 Legal	3,600	-	-	-	-	-		-	1,800	1,800	0%
4 Travel	14,620	400	1,499	-	2,800	-	764	5,463	7,310	1,847	75%
5 Office Supplies	6,700	-	-	-	473	188	302	964	3,350	2,386	29%
6 Customer Relations	12,000	602	1,628	913	659	-	358	4,160	6,000	1,840	69%
7 Admin/Other	3,000	1,292	223	940	281	2,377	118	5,231	1,500	(3,731)	349%
Department 10 - Executive Total	1,366,806	254,471	141,774	82,747	86,984	82,718	112,580	761,274	683,403	(77,871)	111%
Department 11 - Business Development											
1 Salaries and Wages	203,907	11,057	11,556	15,715	15,715	12,966	6,299	73,309	101,954	28,645	72%
2 Employee Benefits and Taxes	65,535	8,105	2,298	8,411	6,229	1,831	551	27,424	32,768	5,344	84%
3 Customer Relations	5,000	-	-	-	-	85	-	85	2,500	2,415	3%
4 Travel	7,250	-	30	-	-	879	-	909	3,625	2,716	25%
5 Real Estate	20,740	1,020	1,020	-	2,940	1,020	1,020	7,020	10,370	3,350	68%
6 Memberships/Dues*	105,000	100,000	-	-	-	-	-	100,000	52,500	(47,500)	190%
7 Office Supplies	300	-	-	-	-	-	-	-	150	150	0%
8 Admin/Other	3,750	230	669	80	72	-	-	1,052	1,875	823	56%
Department 11 - Business Development Total	411,482	120,412	15,573	24,206	24,957	16,781	7,870	209,798	205,741	(4,057)	102%
Department 12 - Human Resources											
1 Salaries and Wages	144,220	10,577	11,137	11,137	11,137	11,137	16,985	72,110	72,110	(0)	100%
2 Employee Benefits and Taxes*	47,526	6,723	2,873	4,078	5,998	2,029	5,008	26,709	23,763	(2,946)	112%
3 Contract Labor/Services	12,049	-	569	518	-	502	463	2,051	6,025	3,973	34%
4 Customer Relations	350	-	-	99	-	-	41	140	175	35	80%
5 Legal	5,500	301	323	381	-	-	-	1,004	2,750	1,746	37%
6 Trainings/Seminars/Professional Fees	20,000	-	-	2,500	-	-	1,335	3,835	10,000	6,165	38%
7 Memberships/Dues	500	-	-	-	-	-	73	73	250	177	29%
8 Housing Program	5,000	-	1,006	-	-	-	-	1,006	2,500	1,494	40%
9 Admin/Other	17,850	431	1,754	4,407	-	-	1,516	8,108	8,925	817	91%
Department 12 - Human Resources Total	252,995	18,032	17,660	23,120	17,135	13,668	25,421	115,037	126,498	11,461	91%
Department 13 - Board											
1 Salaries and Wages	44,495	3,368	3,368	3,368	3,368	3,368	5,052	21,892	22,248	356	98%
2 Employee Benefits and Taxes	25,751	2,591	213	2,569	1,493	167	2,633	9,666	12,876	3,210	75%
3 Travel	9,100	-	-	-	2,800	-	375	3,175	4,550	1,375	70%
4 Security	9,120	480	480	160	160	320	320	1,920	4,560	2,640	42%
5 Legal	42,000	3,526	3,548	6,757	-	-	1,247	15,078	21,000	5,922	72%
6 Subscriptions/Publications	4,000	-	-	4,000	-	-	-	4,000	2,000	(2,000)	200%
7 Office Supplies	3,005	-	65	-	-	111	29	206	1,503	1,296	14%
8 Trainings/Seminars/Professional Fees	500	-	-	-	-	-	-	-	250	250	0%
9 Admin/Other	17,660	485	630	5,149	-	-	558	6,821	8,830	2,009	77%
Department 13 - Board Total	155,631	10,450	8,304	22,003	7,821	3,966	10,214	62,758	77,816	15,058	81%

	FY 2022 Adopted Budget	October* Actuals	November Actuals	December Actuals	January Actuals	February Actuals	March Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
Department 20 - Finance											
1 Salaries and Wages	452,672	30,693	32,278	33,371	34,467	34,467	54,431	219,707	226,336	6,629	97%
2 Employee Benefits and Taxes	243,145	20,724	6,947	22,354	15,171	3,239	21,193	89,627	121,573	31,945	74%
3 Contract Labor/Services	771	1,863	-	2,844	3,237	741	1,961	10,646	386	(10,261)	2762%
4 Travel	800	-	-	-	-	-	-	-	400	400	0%
5 Memberships/Dues	8,325	-	-	580	-	-	7,825	8,405	4,163	(4,243)	202%
6 Trainings/Seminars/Professional Fees	81,400	1,000	-	600	60,000	-	1,200	62,800	40,700	(22,100)	154%
7 Auditing Services	138,980	19,900	-	-	-	73,148	2,911	95,959	69,490	(26,469)	138%
8 Insurance*	238,536	129,697	1,917	5,573	1,917	4,856	23,805	167,764	119,268	(48,496)	141%
9 Bank Fees	34,423	110	14	265	2,299	2,515	2,730	7,934	17,212	9,278	46%
10 Legal	10,000	-	1,935	9,643	-	3,696	1,032	16,305	5,000	(11,305)	326%
11 Office Supplies	640	175	95	42	395	514	18	1,238	320	(918)	387%
12 Admin/Other	2,288	1,818	132	267	257	356	100	2,929	1,144	(1,785)	256%
Department 20 - Finance Total	1,211,980	205,980	43,317	75,538	117,742	123,531	117,205	683,315	605,990	(77,325)	113%
Department 32 - Landscape											
1 Salaries and Wages	336,065	24,385	26,425	26,530	26,345	25,557	36,175	165,416	168,033	2,617	98%
2 Employee Benefits and Taxes	201,002	21,317	3,781	24,142	13,658	2,019	23,066	87,983	100,501	12,518	88%
3 Contract Labor/Services	20,000	1,283	1,329	-	3,681	6,927	1,756	14,976	10,000	(4,976)	150%
4 Memberships/Dues	1,379,925	-	-	-	459,742	114,937	-	574,679	689,963	115,284	83%
5 Landscaping/Trees/Irrigation/Roads	65,700	6,500	-	17,592	11,738	990	12,746	49,567	32,850	(16,717)	151%
6 Custodial	12,360	1,598	1,218	1,464	854	1,808	2,880	9,823	6,180	(3,643)	159%
7 Trainings/Seminars/Professional Fees	1,280	595	183	-	-	-	140	918	640	(278)	143%
8 Utilities	599,574	28,556	26,389	27,595	23,035	22,958	17,906	146,439	299,787	153,348	49%
9 Repairs & Maintenance/Electrical/Plumbing	17,816	4,180	5,587	5,796	1,261	2,211	-	19,035	8,908	(10,127)	214%
10 Vehicles/Equipment Payment	57,217	781	1,354	1,646	1,403	1,347	1,208	7,739	28,609	20,869	27%
11 Office Supplies	500	45	52	60	193	-	40	389	250	(139)	156%
12 Admin/Other	376	1,169	-	698	-	301	-	2,168	188	(1,980)	1153%
Department 32 - Facilities Total	2,691,815	90,408	66,317	105,523	541,909	179,055	95,918	1,079,132	1,345,907	266,776	80%
Department 41 - Information Technology											
1 Salaries and Wages	103,720	7,923	7,983	7,983	7,983	7,983	12,005	51,860	51,860	0	100%
2 Employee Benefits and Taxes	37,895	3,464	2,459	3,979	2,942	1,419	3,874	18,137	18,948	810	96%
3 Maintenance Agreement	31,823	300	1,653	2,136	2,108	135	6,813	13,144	15,912	2,767	83%
4 Computer Equip/Office Equip Lease/Software/Internet	82,094	7,248	5,209	3,630	6,744	4,345	4,166	31,342	41,047	9,705	76%
5 Subscriptions/Publications	23,371	1,588	315	825	100	150	281	3,258	11,686	8,427	28%
6 Trainings/Seminars/Professional Fees	2,250	-	-	100	-	-	-	100	1,125	1,025	9%
Department 41 - Information Technology Total	281,153	20,523	17,619	18,653	19,876	14,032	27,138	117,842	140,577	22,735	84%
Department 50 - Marketing											
1 Salaries and Wages	260,380	27,106	32,314	18,115	18,115	18,256	27,292	141,198	130,190	(11,008)	108%
2 Employee Benefits and Taxes	94,609	8,980	4,744	15,877	9,128	1,138	12,803	52,671	47,305	(5,367)	111%
3 Travel	8,500	-	130	37	5,600	-	1,823	7,590	4,250	(3,340)	179%
4 Customer Relations	30,000	184	338	465	-	165	1,265	2,418	15,000	12,582	16%
5 Trainings/Seminars/Professional Fees	361,500	29,300	-	16,300	51,350	22,550	45,050	164,550	180,750	16,200	91%
6 Legal	8,000	108	-	710	-	151	-	968	4,000	3,033	24%
7 Advertising	180,000	18,316	6,804	28,256	9,914	1,680	16,435	81,404	90,000	8,596	90%
8 Marketing Contract	300,000	25,000	25,000	25,000	25,000	25,000	25,000	150,000	150,000	-	100%
9 Ground Breaking/Special Events	275,600	32,534	32,243	5,860	6,370	6,140	95,698	178,845	137,800	(41,045)	130%
10 Subscriptions/Publications	12,359	-	-	4,808	600	-	1,200	6,608	6,180	(429)	107%
11 Memberships/Dues*	19,925	2,000	500	17,700	5,000	-	600	25,800	9,963	(15,838)	259%
12 Admin/Other	26,787	7,853	9,439	3,954	10,231	2,439	6,516	40,430	13,394	(27,037)	302%
Department 50 - Marketing Total	1,577,660	151,381	111,511	137,082	141,309	77,518	233,682	852,482	788,830	(63,652)	108%

	FY 2022 Adopted Budget	October* Actuals	November Actuals	December Actuals	January Actuals	February Actuals	March Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
Department 60 - Planning & Development											
1 Salaries and Wages	207,440	20,006	20,066	15,966	15,966	15,966	24,009	111,979	103,720	(8,259)	108%
2 Employee Benefits and Taxes	73,885	4,521	6,936	6,003	5,072	3,282	3,615	29,429	36,943	7,514	80%
3 Memberships/Dues	740	-	-	-	-	-	-	-	370	370	0%
4 Customer Relations	1,500	-	-	-	-	-	-	-	750	750	0%
5 Trainings/Seminars/Professional Fees	31,700	-	-	-	-	305	-	305	15,850	15,545	2%
6 Travel	250	-	-	-	-	-	-	-	125	125	0%
7 Other	1,400	-	-	-	-	56	-	56	700	644	8%
Department 60 - Planning & Development Total	316,915	24,526	27,002	21,969	21,038	19,608	27,624	141,768	158,458	16,689	89%
Department 61 - Facilities Maintenance											
1 Salaries and Wages	302,093	24,898	23,611	23,301	22,982	22,910	25,237	142,940	151,047	8,107	95%
2 Employee Benefits and Taxes	158,166	13,571	5,959	15,931	10,268	3,229	17,683	66,640	79,083	12,443	84%
3 Security	38,074	1,994	1,028	2,172	2,520	1,527	5,596	14,837	19,037	4,200	78%
4 HVAC	122,247	11,007	4,161	21,466	7,811	13,219	24,196	81,859	61,124	(20,736)	134%
5 Custodial	62,847	1,108	6,363	645	655	3,124	25,428	37,323	31,424	(5,900)	119%
6 Maintenance Agreement	5,616	-	-	-	-	750	-	750	2,808	2,058	27%
7 Repairs & Maintenance/Electrical/Plumbing	152,637	14,556	9,635	5,445	7,989	1,493	10,021	49,138	76,319	27,180	64%
8 Admin/Other	6,050	-	69	379	189	189	394	1,221	3,025	1,804	40%
Department 61 - Maintenance Total	847,730	67,134	50,826	69,338	52,415	46,440	108,556	394,707	423,865	29,158	93%
Total Uses of Funds	9,114,167	963,318	499,904	580,179	1,031,186	577,318	766,208	4,418,113	4,557,084	138,971	97.0%
Net Income (Loss) from Operatons	(687,788)	(145,934)	(53,672)	20,540	(493,621)	(501)	12,711,866	12,038,678.74	(923,983)	12,962,662	356.0%
Non Operating Revenues											
JP Morgan Chase/DPT Debt Service	1,386,528	123,695	123,695	123,695	123,695	123,695	123,695	742,170	693,264	48,906	107%
Grants	220,000	-	-	-	-	-	-	-	-	-	0%
2015 A-1 Bonds	2,525,000	210,417	210,417	210,417	210,417	210,417	210,417	1,262,500	1,262,500	0	100%
Operating Reserve	2,613,655	-	-	-	-	-		-	1,799,738	(1,799,738)	0%
Tenants Utility Reimbursement	259,348	18,197	6,429	8,391	1,132	13,465	12,831	60,444	129,674	(69,230)	47%
Total Non Operating Revenue	7,004,531	352,308	340,540	342,503	335,244	347,577	346,942	2,065,114	3,885,176	(1,820,061)	53%
Non Operating Expenditures											
JP Morgan Chase/DPT Debt Service Payment	1,386,528	123,695	123,695	123,695	123,695	123,695	123,695	742,170	693,264	(48,906)	107%
2015 A-1 Bonds Debt Service Payment	2,525,000	210,417	210,417	210,417	210,417	210,417	210,417	1,262,500	1,262,500	(0)	100%
2015 B-1 Bonds Debt Service Payment	504,000	42,000	42,000	42,000	42,000	42,000	42,000	252,000	252,000	-	100%
2015 B-2 Bonds Debt Service Payment	520,625	43,385	43,385	43,385	43,385	43,385	43,385	260,312	260,313	0	100%
2017 A-1 Bonds Debt Service Payment	258,750	21,563	21,563	21,563	21,563	21,563	21,563	129,375	129,375	-	100%
Tenants Utility Expenditures	259,348	21,646	17,738	15,189	14,483	14,126	9,207	92,389	129,674	37,285	71%
Hotel Debt Service	862,492	-	-	-	-	-	-	-	-	-	0%
Total Non Operating Expenditures	6,316,743	462,705	458,798	456,248	455,543	455,186	450,267	2,738,746	2,727,125	(11,621)	100%
Total Non Operating Revenues & Expenditures	687,788	(110,397)	(118,257)	(113,745)	(120,299)	(107,609)	(103,325)	(673,632)	1,158,050	(1,831,682)	-58%
Net Income (Loss) after Operations & Debt Service	(0)	(256,330)	(171,930)	(93,205)	(613,920)	(108,110)	12,608,542	11,365,047	234,067	11,130,980	

Brooks Development Authority
Unaudited Capital Budget Report - Cash Basis
As of March 31, 2022

Sources	FY2022 Budget	Brooks Bonds	CoSA Funding	Bexar Cty Funding	Commercial Loans	Embassy R&R	Brooks Cash	Totals	Prior Fiscal Years	Total
Bond - Infrastructure	-	711,556	-	-	-		-	711,556	19,107,980	19,819,536
Greenline Park to Mission Reach	-		-	401,039	-			401,039	1,383,403	1,784,442
COSA Capital Funding - S New Braunfels/ Lyster to 410	-	-	-	-	-		-	-	277,201	277,201
COSA Bond Projects	755,368	-	74,006	-	-		-	74,006	2,118,826	2,192,832
Construction Loans	530,563	-	-	-	463,397		-	463,397	7,511,694	7,975,091
Brooks Capital Contribution	2,518,893	-	-	-	-		769,986	769,986	13,926,501	14,696,487
Embassy Capital Repair and Replacement	1,000,000					1,000,000		1,000,000		1,000,000
Brooks Capital Repair and Replacement	-	-	-	-	-		-	-	181,853	181,853
Brooks Land Contribution	-	-	-	-	-		-	-	871,200	871,200
Total Sources	**4,804,824**	**711,556**	**74,006**	**401,039**	**463,397**	**1,000,000**	**769,986**	**3,419,985**	**45,378,658**	**48,798,643**

Uses	FY2022 Budget	Brooks Bonds	CoSA Funding	Bexar Cty Funding	Commercial Loans	Embassy R&R	Brooks Cash	Totals	Prior Fiscal Years	Total
Infrastructure Projects										
Unit 20C Sewer	-	-	-	-	-		-	-	119,083	119,083
Greenline Park Linkage To Mission Reach	-	40,728	-	401,039	-		522	442,289	1,467,483	1,909,772
S. New Braunfels/Lyster To 410 Design	-	-	-	-	-		-	-	882,547	882,547
Research Plaza Extension - Inner Circle To Presa	450,000	-	24,499	-	-		-	24,499	1,159,449	1,183,948
Snb To Lyster To Aviation	250,000	-	40,867	-	-		-	40,867	1,178,226	1,219,093
Inner Circle	55,368	-	8,773	-	-		-	8,773	502,261	511,034
Total Infrastructure Projects	**755,368**	**40,728**	**74,139**	**401,039**	**-**		**522**	**516,428**	**5,309,049**	**5,825,477**

Vertical Projects	FY2022 Budget	Brooks Bonds	CoSA Funding	Bexar Cty Funding	Commercial Loans	Embassy R&R	Brooks Cash	Totals	Prior Fiscal Years	Total
La Gloria	530,563	-	-	-	463,397		-	463,397	2,107,748	2,571,145
Los Cielos (Heritage Oaks)		670,135						670,135		670,135
Total Vertical Projects	**530,563**	**670,135**	**-**	**-**	**463,397**		**-**	**1,133,532**	**2,107,748**	**2,571,145**

Tenant/Campus Improvements	FY2022 Budget	Brooks Bonds	CoSA Funding	Bexar Cty Funding	Commercial Loans	Embassy R&R	Brooks Cash	Totals	Prior Fiscal Years	Total
Library Demolition (Bldg 705)	-	-	-	-	-		9,567	9,567	30,185	39,752
B714 Demolition (Former Cafeteria)	110,000	-	-	-	-		6,628	6,628	-	6,628
B703 Demolition (Former Dormitory)	83,000	-	-	-	-		5,828	5,828	-	5,828
B663 Demolion (Former Bank)	52,500	-	-	-	-		19,814	19,814	-	19,814
Hangar 9 Structural Rehab	95,000	-	-	-	-		-	-	-	-
Debris Testing And Removal - 6 Acre Industrial Site	308,000	-	-	-	-		301,533	301,533	-	301,533
UIW Phase II Bldgs Abatement	600,000	-	-	-	-		-	-	-	-
Building 160 Lobby Renovation (KBR)	50,000	-	-	-	-		43,175	43,175	-	43,175
B170 Roof Repair	185,000	-	-	-	-		-	-	-	-
Chapel Glass	40,000	-	-	-	-		-	-	-	-
Tract 14 Environmental Testing	160,740	-	-	-	-		113,461	113,461	-	113,461
Update Land Use Plan	35,000	-	-	-	-		-	-	-	-
Total Tenant/ Campus Improvements	**1,719,240**	**-**	**-**	**-**	**-**		**500,006**	**500,006**	**30,185**	**530,191**

Sources	FY2022 Budget	Brooks Bonds	CoSA Funding	Bexar Cty Funding	Commercial Loans	Embassy R&R	Brooks Cash	Totals	Prior Fiscal Years	Total

MISC	FY2022 Budget	Brooks Bonds	CoSA Funding	Bexar Cty Funding	Commercial Loans	Embassy R&R	Brooks Cash	Totals	Prior Fiscal Years	Total
Capital Legal Fees	150,000	-	-	-	-		69,796	69,796	633,025	702,821
Pre-Development - Multiple Projects	215,000	-	-	-	-		109,978	109,978	660,181	770,159
Broker's Commissions	59,653	-	-	-	-		7,994	7,994	1,173,466	1,181,460
Repair & Replacement	-	-	-	-	-		-	-	217,574	217,574
Master Planning	-	693	-	-	-		-	693	288,816	289,509
Architecture/Engineering	-	-	-	-	-		-	-	254,346	254,346
Residential Infill Pilot Program	-	-	-	-	-		-	-	35,803	35,803
Hvac Repairs	-	-	-	-	-		-	-	67,555	67,555
Building Make-Ready	75,000	-		-	-		-	-	-	-
Contingency	100,000	-	-	-	-		15,383	15,383	-	15,383
Transfer Out To Operating Budget - Capital Projects	-	-	-	-	-		-	-	1,447,831	1,447,831
Embassy Capital R&M	1,000,000					1,000,000	-	1,000,000		1,000,000
Aviator - Legal (Lawsuit)	200,000	-	-	-	-		66,309	66,309	150,556	216,865
Total Other	**1,799,653**	**693**	**-**	**-**	**-**	**1,000,000**	**269,459**	**1,270,152**	**4,929,153**	**6,199,305**
TOTAL USES	**4,804,824**	**711,556**	**74,139**	**401,039**	**463,397**		**769,986**	**3,420,117**	**12,376,135**	**15,126,117**
NET	**-**	**-**	**(132)**	**-**	**-**		**-**	**(132)**	**33,002,523**	**33,672,525**

Embassy Suites
FY22 Financial Statement
March 31, 2022

	FY 2022 Budget	FY 2022 Actuals Oct-21	FY 2022 Actuals Nov-21	FY 2022 Actuals Dec-21	FY 2022 Actuals Jan-22	FY 2022 Actuals Feb-22	FY 2022 Actuals Mar-22	FY 2022 Actuals YTD	FY 2022 Budget YTD	Act vs Bud %	Variance To Budget
Revenue:											
Room Revenue	5,704,481	573,894	461,899	467,663	387,919	480,352	659,285	3,031,012	2,852,241	106.3%	178,772
Food & Beverage	2,280,212	212,744	165,122	171,324	131,195	142,303	175,046	997,734	1,140,106	87.5%	(142,372)
Spa	240,045	23,458	20,345	20,887	19,901	33,759	30,732	149,082	120,023	124.2%	29,060
Other Revenue	86,933	6,991	7,989	6,921	5,844	7,485	9,516	44,746	43,467	102.9%	1,280
TOTAL REVENUE	8,311,671	817,086	655,355	666,796	544,859	663,899	874,578	4,222,574	4,155,836	101.6%	66,739
Variable Expenses	3,140,188	252,484	246,736	237,368	224,249	250,316	264,959	1,476,112	1,570,094	94.0%	(93,982)
Gross Margin	5,171,483	564,601	408,619	429,427	320,611	413,583	609,619	2,746,462	2,585,742	106.2%	160,721
Administrative Expenses											
Franchise Fees	707,356	77,213	59,666	62,056	50,558	63,047	86,970	399,510	353,678	113.0%	45,832
Administrative and General	616,989	59,332	53,471	59,571	46,571	49,136	56,097	324,178	308,495	105.1%	15,684
Sales and Marketing	1,117,650	97,295	88,145	80,146	78,681	84,671	95,313	524,251	558,825	93.8%	(34,574)
Engineering	339,544	31,473	37,140	37,503	27,566	35,882	35,845	205,409	169,772	121.0%	35,637
Utilities	383,382	34,004	31,720	30,520	31,720	33,112	31,982	193,058	191,691	100.7%	1,367
Total Administrative Expenses	3,164,921	299,317	270,142	269,795	235,096	265,848	306,208	1,646,406	1,582,461	104.0%	(63,946)
Other Expenses											
Management Fee	216,628	22,431	18,283	18,728	15,086	18,268	23,672	116,468	108,314	107.5%	8,154
Insurance	175,034	13,358	13,358	16,179	14,929	14,929	14,929	87,682	87,517	100.2%	165
Total Other Expenses	391,662	35,789	31,641	34,907	30,015	33,197	38,601	204,150	195,831	104.2%	(8,319)
Net Income before debt service	1,614,900	229,495	106,836	124,725	55,501	114,538	264,810	895,906	807,450	111.0%	88,456
Debt Service:											
Hotel Contribution	2,122,250					1,061,125		1,061,125	1,061,125	100.0%	-
Brooks Contribution	-							-	-	0.0%	-
Total Special Facility Debt Service	2,122,250	-	-	-	-	1,061,125	-	1,061,125	1,061,125	100.0%	-
Net Income	(507,350)	229,495	106,836	124,725	55,501	(946,587)	264,810	(165,219)			
Cash Transfer from Operations		-						-			
Excess/(Shortfall) for Debt Service Payment		-	-	-	-	(1,061,125)	-	(1,061,125)			

Occupancy	**85.50%**	**71.10%**	**64.70%**	**58.50%**	**78.70%**	**87.30%**	**74.30%**	**73.40%**
Average Daily Rate	**$ 138.76**	**$ 138.88**	**$ 149.46**	**$ 137.03**	**$ 139.68**	**$ 156.19**	**$ 143.33**	**$ 128.51**
Revpar	**$ 118.67**	**$ 98.70**	**$ 96.70**	**$ 80.21**	**$ 109.97**	**$ 136.33**	**$ 106.76**	**$ 87.20**