

**Brooks Development Authority**  
**Balance Sheet**  
**As of December 31, 2021**  
**(unaudited)**

<b>ASSETS</b>	9/30/2021	12/31/2021	YTD Change
<b>Current Assets</b>			
Unrestricted Cash	16,571,919	15,528,077	(1,043,842)
Restricted Cash	7,078,243	30,546,924	23,468,681
<b>Total Cash</b>	<b>23,650,162</b>	<b>46,075,001</b>	<b>22,424,839</b>
Accounts Receivable	615,720	805,891	190,171
Derivative Instrument-Deferred	886,564	886,564	-
Prepayments	136,106	275,951	139,844
<b>Total Current Assets</b>	<b>25,288,552</b>	<b>48,043,406</b>	<b>22,754,855</b>
<b>Land, Property, and Equipment</b>			
Land	4,259,289	4,259,289	-
Depreciable Property & Equipment	192,807,679	193,195,329	387,650
Less: Accumulated Depreciation	(71,904,795)	(72,536,538)	(631,743)
<b>Total Land, Property, and Equipment</b>	<b>125,162,174</b>	<b>124,918,081</b>	<b>(244,093)</b>
Construction In Progress	12,446,590	12,827,090	380,500
<b>TOTAL ASSETS</b>	<b>162,897,315</b>	<b>185,788,577</b>	<b>22,891,262</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Accounts Payable	711,326	312,859	(398,467)
Accrued Expenses	1,547,256	853,860	(693,396)
JP Morgan Chase-DPT Loan	6,443,567	6,207,212	(236,354)
Tenant's Security Deposits	170,842	170,842	-
INB Loan - Aviator Apartments	19,673,502	19,616,658	(56,844)
Due To/From BDA	70,166	70,406	241
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	18,165	(4,313)
Lease Payable Balboa	59,451	51,901	(7,550)
Deferred Rents	1,677,500	1,605,833	(71,667)
Aviator Renovations - Vantage Bank	590,327	579,994	(10,334)
La Gloria - Bank of SA	1,211,747	1,478,324	266,577
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)
<b>Total Liabilities</b>	<b>118,614,726</b>	<b>140,360,222</b>	<b>21,745,496</b>
<b>Net Assets</b>			
Invested in Capital Assets Net of Related Debt	31,135,934	32,262,845	1,126,911
Unrestricted	13,146,656	13,165,510	18,855
<b>Total Net Assets</b>	<b>44,282,589</b>	<b>45,428,355</b>	<b>1,145,766</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>162,897,315</b>	<b>185,788,577</b>	<b>22,891,262</b>

Highlighted Items

- Total Cash - Operating shortfall, Series 2021 bond issuance

**Brooks Development Authority**  
**Summary of Investment Account Balances**  
**As of December 31, 2021**  
**(Unaudited)**

<u>Cash Balances</u>	<u>30-Sep-21</u>	<u>31-Dec-21</u>
UMB Corporate Trust Services	7,078,242.92	30,546,924.12
Loan Star National Bank CD	4,893,976.22	4,895,196.46
BBVA Compass Operating	11,702,990.63	0.00
BBVA Compass Lease Deposits	175,222.19	0.00
PNC Operating	0.00	10,307,732.28
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	175,201.05
PNC Capital Proceeds	0.00	0.00
JP Morgan Construction Debt Service Account	177,989.57	203,411.95
Frost Bank Operating Account	4,238.59	10,179.50
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	5,562.88
<b>Total</b>	<b>\$ 25,010,612.58</b>	<b>\$ 46,149,257.24</b>
<b>Allocation of Funds</b>		
<b>Unrestricted Funds Allocation:</b>		
PNC Operating Account - Outstanding Checks/Deposits in Transit	394,986.62	74,255.85
JP Morgan Construction Debt Service	177,989.57	203,411.95
<b>Unrestricted Operating Funds</b>	<b>\$ 572,976.19</b>	<b>\$ 277,667.80</b>
<b>Designated Funds Allocation:</b>		
Designated Operating Reserve	8,244,671.60	7,723,206.13
Capital Fund	2,941,481.45	3,466,334.14
Infrastructure Bonds Debt Service Reserve	2,525,000.00	1,893,750.00
Embassy Suites Debt Service Fund	1,061,125.00	1,061,125.00
Repair & Replacement Fund	1,000,000.00	1,000,000.00
POA Special Assessment Fund	443,786.00	0.00
<b>Designated Operating Funds</b>	<b>\$ 16,216,064.05</b>	<b>\$ 15,144,415.27</b>
<b>Restricted Funds Allocation:</b>		
UMB Corporate Trust Services (Bonds)	7,078,242.92	30,546,924.12
PNC Lease Deposits	175,222.19	175,201.05
Vantage/Inter National Bank (Aviator)	2,634.40	5,049.00
Compass Money Market - POA	965,472.83	0.00
<b>Restricted Operating Funds</b>	<b>\$ 8,221,572.34</b>	<b>\$ 30,727,174.17</b>
<b>Grand Total</b>	<b>\$ 25,010,612.58</b>	<b>\$ 46,149,257.24</b>

\* Excludes outstanding checks.

**LIQUIDITY**

Preston Hollow Unused Draw Down Loan	5,000,000.00
Designated Operating Reserve	7,723,206.13
Capital Fund	3,466,334.14
Infrastructure Bonds Debt Service Reserve	1,893,750.00
Embassy Suites Debt Service Fund	1,061,125.00
Repair & Replacement Fund	1,000,000.00
PNC Operating Fund	74,255.85
JP Morgan Construction Debt Service	203,411.95
<b>TOTAL LIQUIDITY</b>	<b>\$ 20,422,083.07</b>

**Highlighted Items**

-Total Liquidity - \$6.5M liquidity requirement on test dates in Feb and Aug  
 -Unrestricted Cash Liquidity less Preston Hollow Draw Down Loan: \$15.42M

**BROOKS DEVELOPMENT AUTHORITY**  
**FY 2022 Operating Budget Report Detail - Cash Basis**  
**For the Three Months Ending December 31, 2021**  
(Unaudited)

	FY 2022 Adopted Budget	October* Actuals	November Actuals	December Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
<b>Sources of Funds</b>								
Commercial Rents	5,592,037	437,916	358,865	522,663	1,319,444	1,392,206	(72,762)	95%
CAM & Reimbursable	984,033	189,830	81,813	77,490	349,133	238,400	110,733	146%
Interest Income	20,907	554	578	566	1,697	5,227	(3,529)	32%
Miscellaneous Income	236,002	21,596	4,976	-	26,572	37,251	(10,679)	71%
Sales Proceeds Reimbursement	1,593,399	167,489	-	-	167,489	167,489	-	100%
<b>Total Sources of Funds</b>	<b>8,426,379</b>	<b>817,384</b>	<b>446,231</b>	<b>600,719</b>	<b>1,864,335</b>	<b>1,840,572</b>	<b>23,762</b>	<b>101%</b>
<b>Uses of Funds</b>								
<b>Department 10 - Executive</b>								
1 Salaries and Wages	1,111,026	235,374	128,555	67,360	431,288	467,988	36,700	92%
2 Employee Benefits and Taxes	215,860	16,803	9,869	13,534	40,207	53,965	13,758	75%
3 Legal	3,600	-	-	-	-	900	900	0%
4 Travel	14,620	400	1,499	-	1,899	5,860	3,961	32%
5 Office Supplies	6,700	-	-	-	-	1,711	1,711	0%
6 Customer Relations	12,000	602	1,628	913	3,143	3,000	(143)	105%
7 Admin/Other	3,000	1,292	223	940	2,455	750	(1,705)	327%
<b>Department 10 - Executive Total</b>	<b>1,366,806</b>	<b>254,471</b>	<b>141,774</b>	<b>82,747</b>	<b>478,992</b>	<b>534,174</b>	<b>55,182</b>	<b>90%</b>
<b>Department 11 - Business Development</b>								
1 Salaries and Wages	203,907	11,057	11,556	15,715	38,328	50,977	12,649	75%
2 Employee Benefits and Taxes	65,535	8,105	2,298	8,411	18,813	16,384	(2,429)	115%
3 Customer Relations	5,000	-	-	-	-	1,250	1,250	0%
4 Travel	7,250	-	30	-	30	1,813	1,783	2%
5 Real Estate	20,740	1,020	1,020	-	2,040	7,060	5,020	29%
6 Memberships/Dues*	105,000	100,000	-	-	100,000	100,000	-	100%
7 Office Supplies	300	-	-	-	-	75	75	0%
8 Admin/Other	3,750	230	669	80	980	938	(42)	104%
<b>Department 11 - Business Development Total</b>	<b>411,482</b>	<b>120,412</b>	<b>15,573</b>	<b>24,206</b>	<b>160,191</b>	<b>178,496</b>	<b>18,305</b>	<b>90%</b>
<b>Department 12 - Human Resources</b>								
1 Salaries and Wages	144,220	10,577	11,137	11,137	32,851	36,055	3,204	91%
2 Employee Benefits and Taxes*	47,526	6,723	2,873	4,078	13,674	11,882	(1,793)	115%
3 Contract Labor/Services	12,049	-	569	518	1,087	3,012	1,926	36%
4 Customer Relations	350	-	-	99	99	88	(11)	113%
5 Legal	5,500	301	323	381	1,004	1,375	371	73%
6 Trainings/Seminars/Professional Fees	20,000	-	-	2,500	2,500	10,000	7,500	25%
7 Memberships/Dues	500	-	-	-	-	-	-	0%
8 Housing Program	5,000	-	1,006	-	1,006	-	(1,006)	0%
9 Admin/Other	17,850	431	1,754	4,407	6,592	5,200	(1,392)	127%
<b>Department 12 - Human Resources Total</b>	<b>252,995</b>	<b>18,032</b>	<b>17,660</b>	<b>23,120</b>	<b>58,812</b>	<b>67,611</b>	<b>8,799</b>	<b>87%</b>
<b>Department 13 - Board</b>								
1 Salaries and Wages	44,495	3,368	3,368	3,368	10,104	11,124	1,020	91%
2 Employee Benefits and Taxes	25,751	2,591	213	2,569	5,373	6,438	1,065	83%
3 Travel	9,100	-	-	-	-	500	500	0%
4 Security	9,120	480	480	160	1,120	2,080	960	54%
5 Legal	42,000	3,526	3,548	6,757	13,831	10,500	(3,331)	132%
6 Subscriptions/Publications	4,000	-	-	4,000	4,000	4,000	-	100%

	FY 2022 Adopted Budget	October* Actuals	November Actuals	December Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
7 Office Supplies	3,005	-	65	-	65	1,755	1,690	4%
8 Trainings/Seminars/Professional Fees	500	-	-	-	-	500	500	0%
9 Admin/Other	17,660	485	630	5,149	6,263	6,100	(163)	103%
<b>Department 13 - Board Total</b>	<b>155,631</b>	<b>10,450</b>	<b>8,304</b>	<b>22,003</b>	<b>40,757</b>	<b>42,997</b>	<b>2,240</b>	<b>95%</b>
<b>Department 20 - Finance</b>								
1 Salaries and Wages	452,672	30,693	32,278	33,371	96,342	113,168	16,826	85%
2 Employee Benefits and Taxes	243,145	20,724	6,947	22,354	50,025	60,786	10,762	82%
3 Contract Labor/Services	771	1,863	-	2,844	4,707	193	(4,514)	2442%
4 Travel	800	-	-	-	-	-	-	0%
5 Memberships/Dues	8,325	-	-	580	580	-	(580)	0%
6 Trainings/Seminars/Professional Fees	81,400	1,000	-	600	1,600	-	(1,600)	0%
7 Auditing Services	138,980	19,900	-	-	19,900	28,950	9,050	69%
8 Insurance*	238,536	129,697	1,917	5,573	137,187	158,998	21,812	86%
9 Bank Fees	34,423	110	14	265	389	8,606	8,216	5%
10 Legal	10,000	-	1,935	9,643	11,578	2,500	(9,078)	463%
11 Office Supplies	640	175	95	42	312	50	(262)	623%
12 Admin/Other	2,288	1,818	132	267	2,216	977	(1,239)	227%
<b>Department 20 - Finance Total</b>	<b>1,211,980</b>	<b>205,980</b>	<b>43,317</b>	<b>75,538</b>	<b>324,836</b>	<b>374,228</b>	<b>49,393</b>	<b>87%</b>
<b>Department 32 - Landscape</b>								
1 Salaries and Wages	336,065	24,385	26,425	26,530	77,339	84,016	6,677	92%
2 Employee Benefits and Taxes	201,002	21,317	3,781	24,142	49,240	50,251	1,011	98%
3 Contract Labor/Services	20,000	1,283	1,329	-	2,612	-	(2,612)	0%
4 Memberships/Dues	1,379,925	-	-	-	-	344,981	344,981	0%
5 Landscaping/Trees/Irrigation/Roads	65,700	6,500	-	17,592	24,092	9,225	(14,867)	261%
6 Custodial	12,360	1,598	1,218	1,464	4,280	3,090	(1,190)	139%
7 Trainings/Seminars/Professional Fees	1,280	595	183	-	778	600	(178)	130%
8 Utilities	599,574	28,556	26,389	27,595	82,540	149,894	67,354	55%
9 Repairs & Maintenance/Electrical/Plumbing	17,816	4,180	5,587	5,796	15,563	2,664	(12,899)	584%
10 Vehicles/Equipment Payment	57,217	781	1,354	1,646	3,781	1,665	(2,116)	227%
11 Office Supplies	500	45	52	60	156	100	(56)	156%
12 Admin/Other	376	1,169	-	698	1,867	111	(1,756)	1682%
<b>Department 32 - Facilities Total</b>	<b>2,691,815</b>	<b>90,408</b>	<b>66,317</b>	<b>105,523</b>	<b>262,248</b>	<b>646,597</b>	<b>384,348</b>	<b>41%</b>
<b>Department 41 - Information Technology</b>								
1 Salaries and Wages	103,720	7,923	7,983	7,983	23,889	25,930	2,041	92%
2 Employee Benefits and Taxes	37,895	3,464	2,459	3,979	9,903	9,474	(429)	105%
3 Maintenance Agreement	31,823	300	1,653	2,136	4,088	3,463	(625)	118%
4 Computer Equip/Office Equip Lease/Software/Internet	82,094	7,248	5,209	3,630	16,087	19,604	3,517	82%
5 Subscriptions/Publications	23,371	1,588	315	825	2,727	4,827	2,100	56%
6 Trainings/Seminars/Professional Fees	2,250	-	-	100	100	-	(100)	0%
<b>Department 41 - Information Technology Total</b>	<b>281,153</b>	<b>20,523</b>	<b>17,619</b>	<b>18,653</b>	<b>56,795</b>	<b>63,298</b>	<b>6,503</b>	<b>90%</b>
<b>Department 50 - Marketing</b>								
1 Salaries and Wages	260,380	27,106	32,314	18,115	77,534	65,095	(12,439)	119%
2 Employee Benefits and Taxes	94,609	8,980	4,744	15,877	29,602	23,652	(5,950)	125%
3 Travel	8,500	-	130	37	167	2,125	1,958	8%
4 Customer Relations	30,000	184	338	465	988	1,250	262	79%
5 Trainings/Seminars/Professional Fees	361,500	29,300	-	16,300	45,600	84,850	39,250	54%
6 Legal	8,000	108	-	710	817	2,000	1,183	41%
7 Advertising	180,000	18,316	6,804	28,256	53,375	45,000	(8,375)	119%
8 Marketing Contract	300,000	25,000	25,000	25,000	75,000	75,000	-	100%
9 Ground Breaking/Special Events	275,600	32,534	32,243	5,860	70,637	80,000	9,363	88%
10 Subscriptions/Publications	12,359	-	-	4,808	4,808	2,136	(2,673)	225%
11 Memberships/Dues*	19,925	2,000	500	17,700	20,200	5,300	(14,900)	381%

	FY 2022 Adopted Budget	October* Actuals	November Actuals	December Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
12 Admin/Other	26,787	7,853	9,439	3,954	21,245	16,647	(4,598)	128%
<b>Department 50 - Marketing Total</b>	<b>1,577,660</b>	<b>151,381</b>	<b>111,511</b>	<b>137,082</b>	<b>399,974</b>	<b>403,055</b>	<b>3,081</b>	<b>99%</b>
<b>Department 60 - Planning &amp; Development</b>								
1 Salaries and Wages	207,440	20,006	20,066	15,966	56,038	51,860	(4,178)	108%
2 Employee Benefits and Taxes	73,885	4,521	6,936	6,003	17,460	18,471	1,011	95%
3 Memberships/Dues	740	-	-	-	-	740	740	0%
4 Customer Relations	1,500	-	-	-	-	375	375	0%
5 Trainings/Seminars/Professional Fees	31,700	-	-	-	-	9,200	9,200	0%
6 Travel	250	-	-	-	-	63	63	0%
7 Other	1,400	-	-	-	-	350	350	0%
<b>Department 60 - Planning &amp; Development Total</b>	<b>316,915</b>	<b>24,526</b>	<b>27,002</b>	<b>21,969</b>	<b>73,498</b>	<b>81,059</b>	<b>7,561</b>	<b>91%</b>
<b>Department 61 - Facilities Maintenance</b>								
1 Salaries and Wages	302,093	24,898	23,611	23,301	71,810	75,523	3,713	95%
2 Employee Benefits and Taxes	158,166	13,571	5,959	15,931	35,460	39,542	4,081	90%
3 Security	38,074	1,994	1,028	2,172	5,194	9,519	4,325	55%
4 HVAC	122,247	11,007	4,161	21,466	36,634	19,499	(17,134)	188%
5 Custodial	62,847	1,108	6,363	645	8,116	15,440	7,323	53%
6 Maintenance Agreement	5,616	-	-	-	-	-	-	0%
7 Repairs & Maintenance/Electrical/Plumbing	152,637	14,556	9,635	5,445	29,636	41,279	11,644	72%
8 Admin/Other	6,050	-	69	379	448	250	(198)	179%
<b>Department 61 - Maintenance Total</b>	<b>847,730</b>	<b>67,134</b>	<b>50,826</b>	<b>69,338</b>	<b>187,298</b>	<b>201,051</b>	<b>13,753</b>	<b>93%</b>
<b>Total Uses of Funds</b>	<b>9,114,167</b>	<b>963,318</b>	<b>499,904</b>	<b>580,179</b>	<b>2,043,401</b>	<b>2,592,565</b>	<b>549,164</b>	<b>78.8%</b>
<b>Net Income (Loss) from Operatons</b>	<b>(687,788)</b>	<b>(145,934)</b>	<b>(53,672)</b>	<b>20,540</b>	<b>(179,066)</b>	<b>(751,993)</b>	<b>572,927</b>	<b>22.5%</b>
<b>Non Operating Revenues</b>								
JP Morgan Chase/DPT Debt Service	1,386,528	123,695	123,695	123,695	371,085	346,632	24,453	107%
Grants	220,000	-	-	-	-	-	-	0%
2015 A-1 Bonds	2,525,000	210,417	210,417	210,417	631,250	631,250	0	100%
Operating Reserve	2,613,655	-	-	-	-	1,072,837	(1,072,837)	0%
Tenants Utility Reimbursement	259,348	18,197	6,429	8,391	33,017	64,837	(31,820)	51%
<b>Total Non Operating Revenue</b>	<b>7,004,531</b>	<b>352,308</b>	<b>340,540</b>	<b>342,503</b>	<b>1,035,352</b>	<b>2,115,556</b>	<b>(1,080,204)</b>	<b>49%</b>
<b>Non Operating Expenditures</b>								
JP Morgan Chase/DPT Debt Service Payment	1,386,528	123,695	123,695	123,695	371,085	346,632	(24,453)	107%
2015 A-1 Bonds Debt Service Payment	2,525,000	210,417	210,417	210,417	631,250	631,250	(0)	100%
2015 B-1 Bonds Debt Service Payment	504,000	42,000	42,000	42,000	126,000	126,000	-	100%
2015 B-2 Bonds Debt Service Payment	520,625	43,385	43,385	43,385	130,156	130,156	0	100%
2017 A-1 Bonds Debt Service Payment	258,750	21,563	21,563	21,563	64,688	64,688	-	100%
Tenants Utility Expenditures	259,348	21,646	17,738	15,189	54,573	64,837	10,264	84%
Hotel Debt Service	862,492	-	-	-	-	-	-	0%
<b>Total Non Operating Expenditures</b>	<b>6,316,743</b>	<b>462,705</b>	<b>458,798</b>	<b>456,248</b>	<b>1,377,751</b>	<b>1,363,563</b>	<b>(14,188)</b>	<b>101%</b>
<b>Total Non Operating Revenues &amp; Expenditures</b>	<b>687,788</b>	<b>(110,397)</b>	<b>(118,257)</b>	<b>(113,745)</b>	<b>(342,399)</b>	<b>751,993</b>	<b>(1,094,392)</b>	<b>-46%</b>
<b>Net Income (Loss) after Operations &amp; Debt Service</b>	<b>(0)</b>	<b>(256,330)</b>	<b>(171,930)</b>	<b>(93,205)</b>	<b>(521,465)</b>	<b>(521,465)</b>		

**Brooks Development Authority**  
**Unaudited Capital Budget Report - Cash Basis**  
**As of December 31, 2021**

<b>Sources</b>	<b>FY2022 Budget</b>	<b>Brooks Bonds</b>	<b>CoSA Funding</b>	<b>Bexar Cty Funding</b>	<b>Commercial Loans</b>	<b>Brooks Cash</b>	<b>Totals</b>	<b>Prior Fiscal Years</b>	<b>Total</b>
Bond - Infrastructure	-	693	-	-	-	-	693	19,107,980	19,108,673
Greenline Park to Mission Reach	-	-	-	351,422	-	-	351,422	1,383,403	1,734,825
COSA Capital Funding - S New Braunfels/ Lyster to 410	-	-	-	-	-	-	-	277,201	277,201
COSA Bond Projects	755,368	-	244,757	-	-	-	244,757	2,118,826	2,363,583
Construction Loans	530,563	-	-	-	249,883	-	249,883	7,511,694	7,761,577
Brooks Capital Contribution	2,425,674	-	-	-	-	151,765	151,765	13,926,501	14,078,266
Brooks Capital Repair and Replacement	-	-	-	-	-	-	-	181,853	181,853
Brooks Land Contribution	-	-	-	-	-	-	-	871,200	871,200
<b>Total Sources</b>	<b>3,711,605</b>	<b>693</b>	<b>244,757</b>	<b>351,422</b>	<b>249,883</b>	<b>151,765</b>	<b>998,520</b>	<b>45,378,658</b>	<b>46,377,178</b>

<b>Uses</b>	<b>FY2022 Budget</b>	<b>Brooks Bonds</b>	<b>CoSA Funding</b>	<b>Bexar Cty Funding</b>	<b>Commercial Loans</b>	<b>Brooks Cash</b>	<b>Totals</b>	<b>Prior Fiscal Years</b>	<b>Total</b>
<b>Infrastructure Projects</b>									
Unit 20C Sewer	-	-	-	-	-	-	-	119,083	119,083
Greenline Park Linkage To Mission Reach	-	-	-	254,750	-	522	255,272	1,467,483	1,722,755
S. New Braunfels/Lyster To 410 Design	-	-	-	-	-	-	-	882,547	882,547
Research Plaza Extension - Inner Circle To Presa	450,000	-	8,915	-	-	-	8,915	1,159,449	1,168,364
Snb To Lyster To Aviation	250,000	-	10,483	-	-	-	10,483	1,178,226	1,188,709
Inner Circle	55,368	-	6,355	-	-	-	6,355	502,261	508,616
<b>Total Infrastructure Projects</b>	<b>755,368</b>	<b>-</b>	<b>25,754</b>	<b>254,750</b>	<b>-</b>	<b>522</b>	<b>281,026</b>	<b>5,309,049</b>	<b>5,590,075</b>

<b>Vertical Projects</b>	<b>FY2022 Budget</b>	<b>Brooks Bonds</b>	<b>CoSA Funding</b>	<b>Bexar Cty Funding</b>	<b>Commercial Loans</b>	<b>Brooks Cash</b>	<b>Totals</b>	<b>Prior Fiscal Years</b>	<b>Total</b>
La Gloria	530,563	-	-	-	168,711	-	168,711	2,107,748	2,276,459
<b>Total Vertical Projects</b>	<b>530,563</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>168,711</b>	<b>-</b>	<b>168,711</b>	<b>2,107,748</b>	<b>2,276,459</b>

<b>Tenant/Campus Improvements</b>	<b>FY2022 Budget</b>	<b>Brooks Bonds</b>	<b>CoSA Funding</b>	<b>Bexar Cty Funding</b>	<b>Commercial Loans</b>	<b>Brooks Cash</b>	<b>Totals</b>	<b>Prior Fiscal Years</b>	<b>Total</b>
Library Demolition (Bldg 705)	-	-	-	-	-	9,510	9,510	30,185	39,695
B714 Demolition (Former Cafeteria)	110,000	-	-	-	-	-	-	-	-
B703 Demolition (Former Dormitory)	83,000	-	-	-	-	-	-	-	-
B663 Demolition (Former Bank)	52,500	-	-	-	-	-	-	-	-
Hangar 9 Structural Rehab	95,000	-	-	-	-	-	-	-	-
Debris Testing And Removal - 6 Acre Industrial Site	250,000	-	-	-	-	-	-	-	-
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	134,000	-	-	-	-	-	-	-	-
Update Land Use Plan	35,000	-	-	-	-	-	-	-	-
<b>Total Tenant/ Campus Improvements</b>	<b>1,634,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,685</b>	<b>52,685</b>	<b>30,185</b>	<b>82,870</b>

MISC	FY2022 Budget	Brooks Bonds	CoSA Funding	Bexar Cty Funding	Commercial Loans	Brooks Cash	Totals	Prior Fiscal Years	Total
Capital Legal Fees	150,000	-	-	-	-	44,226	44,226	633,025	677,251
Pre-Development - Multiple Projects	215,000	-	-	-	-	30,089	30,089	660,181	690,270
Broker'S Commissions	51,174	-	-	-	-	-	-	1,173,466	1,173,466
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	-	-	-	-	-	-	-	-
Transfer Out To Operating Budget - Capital Projects	-	-	-	-	-	-	-	1,447,831	1,447,831
Aviator - Legal (Lawsuit)	200,000	-	-	-	-	24,244	24,244	150,556	174,800
<b>Total Other</b>	<b>791,174</b>	<b>693</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>98,558</b>	<b>99,251</b>	<b>4,929,153</b>	<b>5,028,404</b>
<b>TOTAL USES</b>	<b>3,711,605</b>	<b>693</b>	<b>25,754</b>	<b>254,750</b>	<b>168,711</b>	<b>151,765</b>	<b>601,673</b>	<b>12,376,135</b>	<b>12,977,808</b>
<b>NET</b>	<b>-</b>	<b>-</b>	<b>219,004</b>	<b>96,671</b>	<b>81,172</b>	<b>-</b>	<b>396,847</b>	<b>33,002,523</b>	<b>33,399,370</b>

**BROOKS DEVELOPMENT AUTHORITY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE THREE MONTHS ENDED DECEMBER 31, 2021**  
**(Unaudited)**

	<u><b>FY 2021</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from tenants and others	\$2,121,594
Payments to employees	(\$998,760)
Payments to suppliers for goods and services	(\$1,208,713)
Net Cash (Used for) Provided by Operating Activities	<u>(\$85,880)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
Transfers to/from other funds	
Operating grants and donations received	
Net Cash (Used for) Provided by Non-Capital Financing Activities	<u>\$0</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Acquisition and construction of assets	(\$930,141)
Proceeds from sale of capital assets	\$418,723
Proceeds from long-term capital financing	\$22,793,573
Principal payments on long-term capital financing	(\$248,218)
Interest paid on capital debt	(\$121,091)
Contributions from other government entities	\$596,179
Net Cash (Used for) Provided by Financing Activities	<u>\$22,509,026</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest Income	\$1,693
Net Cash (Used for) Provided by Investing Activities	<u>\$1,693</u>
<b>NET (DECREASE) INCREASE IN CASH</b>	\$22,424,839
<b>CASH AND CASH EQUIVALENTS BALANCE AT BEGINNING OF PERIOD</b>	<u>\$23,650,162</u>
<b>CASH AND CASH EQUIVALENTS BALANCE AT THE END OF THE PERIOD</b>	<u><u>\$46,075,001</u></u>



**The Aviator**  
**FY22 Financial Statements**  
**December 31, 2021**

	FY 2022 Orig Budget	FY 2022 Actuals Oct-21	FY 2022 Actuals Nov-21	FY 2022 Actuals Dec-21	FY 2022 Actuals YTD	FY 2022 Budget YTD	Act as % of Bud	Variance To Budget
<b>Revenue:</b>								
Rent	1,995,918	232,005	228,698	236,309	697,011	498,980	139.7%	198,032
Other	298,371	35,777	25,402	23,621	84,799	74,593	113.7%	10,207
<b>Total Revenue</b>	<b>2,294,289</b>	<b>267,782</b>	<b>254,099</b>	<b>259,930</b>	<b>781,811</b>	<b>573,572</b>	<b>136.3%</b>	<b>208,238</b>
<b>Expenditures:</b>								
Payroll	255,208	22,276	24,971	24,557	71,804	63,802	112.5%	8,002
Administrative	46,518	5,408	7,085	4,043	16,535	11,630	142.2%	4,906
Advertising & Marketing	36,211	5,919	3,631	4,796	14,346	9,053	158.5%	5,294
Repairs & Maintenance	34,015	1,506	1,832	6,098	9,435	8,504	111.0%	932
Contracted Services	49,326	5,091	5,637	6,082	16,811	12,332	136.3%	4,479
Unit Preparation	41,748	2,568	1,986	4,269	8,823	10,437	84.5%	(1,614)
Utilities	175,561	21,506	24,144	23,233	68,882	43,890	156.9%	24,992
Management Fees	92,665	9,857	10,349	10,573	30,779	23,166	132.9%	7,613
Taxes	48,600	7,110	6,918	6,752	20,780	12,150	171.0%	8,630
Insurance	76,402	22,488	22,488	(21,373)	23,602	19,100	123.6%	4,501
<b>Total Expenditures</b>	<b>856,252</b>	<b>103,729</b>	<b>109,039</b>	<b>69,031</b>	<b>281,799</b>	<b>214,063</b>	<b>131.6%</b>	<b>67,736</b>
<b>Net Operating Income</b>	<b>1,438,037</b>	<b>164,053</b>	<b>145,060</b>	<b>190,899</b>	<b>500,012</b>	<b>359,509</b>	<b>139.1%</b>	<b>140,503</b>
<b>Partnership Expenses</b>	<b>25,082</b>	<b>2,115</b>	<b>58,563</b>	<b>11,894</b>	<b>72,571</b>	<b>6,271</b>	<b>1157.3%</b>	<b>66,301</b>
<b>Capital Expenditures</b>	<b>14,790</b>	<b>4,034</b>	<b>475</b>	<b>12,754</b>	<b>17,263</b>	<b>3,698</b>	<b>466.9%</b>	<b>13,566</b>
	<b>39,872</b>	<b>6,149</b>	<b>59,038</b>	<b>24,648</b>	<b>89,834</b>	<b>9,968</b>	<b>901.2%</b>	<b>(79,866)</b>
<b>Net Income before Debt Service</b>	<b>1,398,165</b>	<b>157,904</b>	<b>86,023</b>	<b>166,251</b>	<b>410,177</b>	<b>349,541</b>	<b>117.3%</b>	<b>60,636</b>
<b>Debt Service:</b>								
Debt Service (Vantage)	1,679,724	124,380	39,165	118,404	281,949	419,931	67.1%	137,982
<b>Net Income after debt service</b>	<b>(281,559)</b>	<b>33,523</b>	<b>46,858</b>	<b>47,847</b>	<b>128,229</b>	<b>(70,390)</b>	<b>-182.2%</b>	<b>198,619</b>
<b>Net Cash Available for Distribution (Shortfall)</b>	<b>(281,559)</b>	<b>33,523</b>	<b>46,858</b>	<b>47,847</b>	<b>128,229</b>	<b>(70,390)</b>	<b>-182.2%</b>	<b>198,619</b>

<b>Occupancy</b>	<b>90.71%</b>	<b>91.90%</b>	<b>88.57%</b>	<b>90.39%</b>
<b>Market Rent per Square Foot</b>	<b>\$ 1.37</b>	<b>\$ 1.37</b>	<b>\$ 1.37</b>	<b>\$ 1.37</b>
<b>Actual Rent per Square Foot</b>	<b>\$ 1.23</b>	<b>\$ 1.12</b>	<b>\$ 1.13</b>	<b>\$ 1.16</b>

**Embassy Suites**  
**FY22 Financial Statement**  
**December 31, 2021**

	<b>FY 2022 Budget</b>	<b>FY 2022 Actuals Oct-21</b>	<b>FY 2022 Actuals Nov-21</b>	<b>FY 2022 Actuals Dec-21</b>	<b>FY 2022 Actuals YTD</b>	<b>FY 2022 Budget YTD</b>	<b>Act vs Bud %</b>	<b>Variance To Budget</b>
<b>Revenue:</b>								
Room Revenue	5,704,481	573,894	461,899	467,663	1,503,456	1,426,120	105.4%	77,336
Food & Beverage	2,280,212	212,744	165,122	171,324	549,190	570,053	96.3%	(20,863)
Spa	240,045	23,458	20,345	20,887	64,690	60,011	107.8%	4,679
Other Revenue	86,933	6,991	7,989	6,921	21,901	21,733	100.8%	168
<b>TOTAL REVENUE</b>	<b>8,311,671</b>	<b>817,086</b>	<b>655,355</b>	<b>666,796</b>	<b>2,139,237</b>	<b>2,077,918</b>	<b>103.0%</b>	<b>61,319</b>
<b>Variable Expenses</b>	<b>3,140,188</b>	<b>252,484</b>	<b>246,736</b>	<b>237,368</b>	<b>736,588</b>	<b>785,047</b>	<b>93.8%</b>	<b>(48,459)</b>
<b>Gross Margin</b>	<b>5,171,483</b>	<b>564,601</b>	<b>408,619</b>	<b>429,427</b>	<b>1,402,649</b>	<b>1,292,871</b>	<b>108.5%</b>	<b>109,778</b>
<b>Administrative Expenses</b>								
Franchise Fees	707,356	77,213	59,666	62,056	198,935	176,839	112.5%	22,096
Administrative and General	616,989	59,332	53,471	59,571	172,374	154,247	111.8%	18,127
Sales and Marketing	1,117,650	97,295	88,145	80,146	265,586	279,413	95.1%	(13,827)
Engineering	339,544	31,473	37,140	37,503	106,116	84,886	125.0%	21,230
Utilities	383,382	34,004	31,720	30,520	96,244	95,846	100.4%	399
<b>Total Administrative Expenses</b>	<b>3,164,921</b>	<b>299,317</b>	<b>270,142</b>	<b>269,795</b>	<b>839,255</b>	<b>791,230</b>	<b>106.1%</b>	<b>(48,025)</b>
<b>Other Expenses</b>								
Management Fee	216,628	22,431	18,283	18,728	59,442	54,157	109.8%	5,285
Insurance	175,034	13,358	13,358	16,179	42,895	43,759	98.0%	(864)
<b>Total Other Expenses</b>	<b>391,662</b>	<b>35,789</b>	<b>31,641</b>	<b>34,907</b>	<b>102,337</b>	<b>97,916</b>	<b>104.5%</b>	<b>(4,422)</b>
<b>Net Income before debt service</b>	<b>1,614,900</b>	<b>229,495</b>	<b>106,836</b>	<b>124,725</b>	<b>461,057</b>	<b>403,725</b>	<b>114.2%</b>	<b>57,332</b>
<b>Debt Service:</b>								
Hotel Contribution	2,122,250	-	-	-	-	530,563	0.0%	(530,563)
Brooks Contribution	-	-	-	-	-	-	0.0%	-
Total Special Facility Debt Service	2,122,250	-	-	-	-	530,563	0.0%	(530,563)
<b>Net Income</b>	<b>(507,350)</b>	<b>229,495</b>	<b>106,836</b>	<b>124,725</b>	<b>461,057</b>			
<b>Cash Transfer from Operations</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
Excess/(Shortfall) for Debt Service Payment		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			

<b>Occupancy</b>	<b>85.50%</b>	<b>71.10%</b>	<b>64.70%</b>	<b>73.77%</b>	<b>73.40%</b>
<b>Average Daily Rate</b>	<b>\$ 138.76</b>	<b>\$ 138.88</b>	<b>\$ 149.46</b>	<b>\$ 142.37</b>	<b>\$ 128.51</b>
<b>Revpar</b>	<b>\$ 118.67</b>	<b>\$ 98.70</b>	<b>\$ 96.70</b>	<b>\$ 104.69</b>	<b>\$ 87.20</b>