

Brooks Development Authority
Balance Sheet
As of February 28, 2021
(unaudited)

ASSETS	9/30/2020	2/28/2021	YTD Change
Current Assets			
Unrestricted Cash	11,185,498	7,392,451	(3,793,047)
Restricted Cash	5,251,037	4,829,221	(421,816)
Total Cash	16,436,535	12,221,672	(4,214,863)
Accounts Receivable	3,908,971	4,171,467	262,496
Derivative Instrument-Deferred	1,338,883	1,338,883	-
Prepayments	166,567	255,587	89,020
Parts and Supplies Inventories	-	-	-
Total Current Assets	21,850,958	17,987,611	(3,863,347)
Land, Property, and Equipment			
Land	4,372,070	4,372,070	-
Depreciable Property & Equipment	189,499,102	189,499,102	-
Less: Accumulated Depreciation	(66,450,544)	(66,450,544)	-
Total Land, Property, and Equipment	127,420,629	127,420,629	-
Construction In Progress	15,485,530	17,421,295	1,935,765
TOTAL ASSETS	164,757,115	162,829,533	(1,927,582)

LIABILITIES AND NET ASSETS	9/30/2020	2/28/2021	YTD Change
Liabilities			
Accounts Payable	899,857	475,786	(424,072)
Accrued Expenses	1,541,184	940,410	(600,774)
JP Morgan Chase-DPT Loan	7,347,776	6,979,948	(367,827)
SECO Note I, II & III	1,942,943	1,737,368	(205,575)
Tenant's Security Deposits	170,842	170,842	-
INB Loan - Aviator Apartments	20,470,689	20,199,206	(271,483)
Due To/From BDA	22,867	(774)	(23,641)
Bonds Payable Series 2015	49,250,000	49,250,000	-
Bonds Payable Series 2017	36,400,000	36,400,000	-
Industrial Building	-	-	-
Lease Payable Frost Bank- Maintenance Vehicles	38,835	33,475	(5,360)
Lease Payable Frost Bank- Landscaping Equipment	16,994	10,890	(6,104)
Lease Payable Balboa	86,450	79,830	(6,619)
Lone Star Building 167/176 Loan	1,500,000	1,449,696	(50,304)
Other Deferred Revenue	-	(40,147)	(40,147)
Deferred Rents	1,250,000	951,696	(298,304)
Aviator Renovations - Vantage Bank	15,143	498,447	483,303
Derivative Instrument	1,338,883	1,338,883	-
Total Liabilities	122,292,464	120,475,556	(1,816,907)
Net Assets			
Invested in Capital Assets Net of Related Debt	38,773,235	35,408,904	(3,364,330)
Unrestricted	3,691,416	6,945,072	3,253,656
Total Net Assets	42,464,651	42,353,977	(110,674)
TOTAL LIABILITIES AND NET ASSETS	\$ 164,757,115	\$ 162,829,533	\$ (1,927,582)
	0	-	(0)

Highlighted Items

- Total Cash - Operating shortfall, Capital Expenses, and debt service
- Additional Aviator loan for renovations of down units

Brooks Development Authority
Summary of Investment Account Balances
As of February 28, 2021
(Unaudited)

Cash Balances	30-Sep-20	28-Feb-21
UMB Corporate Trust Services	5,073,161.06	4,651,283.02
Loan Star National Bank CD	1,623,084.49	4,888,368.75
BBVA Compass Operating	9,536,022.34	2,596,307.15
BBVA Compass Lease Deposits	175,393.75	175,374.33
JP Morgan Construction Debt Service Account	79,885.12	124,289.90
Frost Bank Operating Account	51,064.87 *	28,186.74 *
Inter National Bank	2,482.00	2,564.00
Government & Agency Portfolio -- Cash Management	0.00	0.00
Texas Capital - Industrial Building 1 Money Market	0.00	0.00
Frost Commercial Lease Deposits	0.00	0.00
Frost Embassy Construction Account	0.00	0.00
Treasury Portfolio -- Private Class	0.00	0.00
Comerica Bank	0.00	0.00
International Bank of Commerce	0.00	0.00
Total	\$ 16,541,093.63	\$ 12,466,373.89

Allocation of Funds		
Unrestricted Funds Allocation:		
BBVA Compass Operating Account *	112,755.82	244,701.63
JP Morgan Construction Debt Service	(0.00)	(0.00)
Frost Operating Account *	(0.00)	(0.00) *
SAWS Project Account	0.00	0.00
Unrestricted Operating Funds	\$ 112,755.82	\$ 244,701.63

Designated Funds Allocation:		
Designated Operating Reserve	4,878,879.00	3,365,873.60
Capital Fund	2,440,797.00	1,829,213.79
Infrastructure Bonds Debt Service Reserve	2,446,500.00	1,847,359.52
Embassy Suites Debt Service Fund	1,061,125.00	4.00
Repair & Replacement Fund	250,000.00	250,000.00
Buildings 167/176 Expenses for final build-out	100,000.00	100,000.00
General Debt Service Reserve Fund	(0.00)	(0.00)
Designated EDA Grant Reserve	0.00	0.00
Brooks Industrial I Equity and Security	0.00	
Designated Operating Funds	\$ 11,177,301.00	\$ 7,392,450.91

Restricted Funds Allocation:		
UMB Corporate Trust Services (Bonds)	5,073,161.06	4,651,283.02
Bond Funds/Loans Received To be Paid in January	0.00	
BBVA Compass Lease Deposits	175,393.75	175,374.33
Inter National Bank (Aviator)	2,482.00	2,564.00
Frost Commercial Lease Deposits	0.00	0.00
Frost Embassy Construction Account	0.00	0.00
International Bank of Commerce (Hotel)	0.00	-
Restricted Operating Funds	\$ 5,251,036.81	\$ 4,829,221.35

Grand Total	\$ 16,541,093.63	\$ 12,466,373.89
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* Excludes outstanding checks.

LIQUIDITY	
Preston Hollow Unused Draw Down Loan	5,000,000.00
Designated Operating Reserve	3,365,873.60
Capital Fund	1,829,213.79
Infrastructure Bonds Debt Service Reserve	1,847,359.52
Embassy Suites Debt Service Fund	4.00
Repair & Replacement Fund	250,000.00
BBVA Compass Operating	244,701.63
Buildings 167/176 Expenses for final build-out	100,000.00
General Debt Service Reserve Fund	(0.00)
Frost Bank Operating Account	(0.00)
JP Morgan Construction Debt Service	(0.00)
TOTAL LIQUIDITY	\$ 12,637,152.54

Highlighted Items

-Total Liquidity - \$6.5M liquidity requirement on test dates in Feb and Aug
-Unrestricted Cash Liquidity less Preston Hollow Draw Down Loan: \$9.366M