

**Brooks Development Authority**

**Balance Sheet**

**As of June 30, 2021**

**(unaudited)**

<b>ASSETS</b>	9/30/2020	6/30/2021	YTD Change
Current Assets			
Unrestricted Cash	11,185,498	12,834,444	1,648,946
Restricted Cash	5,251,037	6,808,293	1,557,256
<b>Total Cash</b>	<b>16,436,535</b>	<b>19,642,737</b>	<b>3,206,202</b>
Accounts Receivable	3,908,971	1,227,350	(2,681,621)
Derivative Instrument-Deferred	1,338,883	1,338,883	-
Prepayments	166,567	279,860	113,293
Parts and Supplies Inventories	-	-	-
<b>Total Current Assets</b>	<b>21,850,958</b>	<b>22,488,831</b>	<b>637,873</b>
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)	(72,233,366)	(5,782,822)
<b>Total Land, Property, and Equipment</b>	<b>127,420,629</b>	<b>121,637,807</b>	<b>(5,782,822)</b>
Construction In Progress	15,485,530	19,757,456	4,271,926
<b>TOTAL ASSETS</b>	<b>164,757,115</b>	<b>163,884,092</b>	<b>(873,023)</b>

<b>LIABILITIES AND NET ASSETS</b>	9/30/2020	6/30/2021	YTD Change
LIABILITIES			
Accounts Payable	899,857	545,031	(354,827)
Accrued Expenses	1,541,184	1,490,772	(50,412)
JP Morgan Chase-DPT Loan	7,347,776	6,674,628	(673,148)
SECO Note I, II & III	1,942,943	1,532,041	(410,903)
Tenant's Security Deposits	170,842	170,842	-
INB Loan - Aviator Apartments	20,470,689	20,008,782	(461,907)
Due To/From BDA	22,867	50,373	27,506
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	26,739	(12,096)
Lease Payable Frost Bank- Landscaping Equipment	16,994	3,140	(13,854)
Lease Payable Balboa	86,450	66,755	(19,694)
Lone Star Building 167/176 Loan	1,500,000	1,399,445	(100,555)
Other Deferred Revenue	-	-	-
Deferred Rents	1,250,000	733,385	(516,615)
Aviator Renovations - Vantage Bank	15,143	590,327	575,184
La Gloria - Bank of SA	-	684,152	684,152
Derivative Instrument	1,338,883	1,338,883	-
<b>Total Liabilities</b>	<b>122,292,464</b>	<b>120,965,297</b>	<b>(1,327,167)</b>
Net Assets			
Invested in Capital Assets Net of Related Debt	38,773,235	41,492,251	2,719,016
Unrestricted	3,691,416	1,426,545	(2,264,872)
<b>Total Net Assets</b>	<b>42,464,651</b>	<b>42,918,796</b>	<b>454,145</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 164,757,115</b>	<b>\$ 163,884,092</b>	<b>\$ (873,022)</b>

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 June 30, 2021**  
**(Unaudited)**

<u>Cash Balances</u>	<u>30-Sep-20</u>	<u>30-Jun-21</u>
UMB Corporate Trust Services	5,073,161.06	5,876,395.60
Loan Star National Bank CD	1,623,084.49	4,892,206.77
BBVA Compass Operating	9,536,022.34	7,968,786.91
BBVA Compass Lease Deposits	175,393.75	175,298.67
JP Morgan Construction Debt Service Account	79,885.12	153,788.40
Frost Bank Operating Account	51,064.87 *	2,792.47
Inter National Bank	2,482.00	2,564.00
Compass Money Market - POA	0.00	754,034.92
Texas Partners Bank - Bank of SA	0.00	4,640.91
<b>Total</b>	<b>\$ 16,541,093.63</b>	<b>\$ 19,830,508.65</b>
<b>Allocation of Funds</b>		
<b>Unrestricted Funds Allocation:</b>		
BBVA Compass Operating Account - Outstanding Checks/Deposits in Transit	112,755.82	187,771.91
JP Morgan Construction Debt Service	(0.00)	153,788.40
<b>Unrestricted Operating Funds</b>	<b>\$ 112,755.82</b>	<b>\$ 341,560.31</b>
<b>Designated Funds Allocation:</b>		
Designated Operating Reserve	4,878,879.00	4,150,134.00
Capital Fund	2,440,797.00	3,141,807.84
Infrastructure Bonds Debt Service Reserve	2,446,500.00	599,122.00
Embassy Suites Debt Service Fund	1,061,125.00	0.00
Repair & Replacement Fund	250,000.00	123,825.00
Buildings 167/176 Expenses for final build-out	100,000.00	25,894.50
<b>Designated Operating Funds</b>	<b>\$ 11,177,301.00</b>	<b>\$ 8,040,783.34</b>
<b>Restricted Funds Allocation:</b>		
UMB Corporate Trust Services (Bonds)	5,073,161.06	5,876,395.60
BBVA Compass Lease Deposits	175,393.75	175,298.67
Inter National Bank (Aviator)	2,482.00	2,564.00
Compass Money Market - POA	0.00	754,034.92
Town Center North	0.00	4,639,871.81
<b>Restricted Operating Funds</b>	<b>\$ 5,251,036.81</b>	<b>\$ 11,448,165.00</b>
<b>Grand Total</b>	<b>\$ 16,541,093.63</b>	<b>\$ 19,830,508.65</b>
* Excludes outstanding checks.	\$ -	\$ -
<b>LIQUIDITY</b>		
Preston Hollow Unused Draw Down Loan		5,000,000.00
Designated Operating Reserve		4,150,134.00
Capital Fund		3,141,807.84
Infrastructure Bonds Debt Service Reserve		599,122.00
Repair & Replacement Fund		123,825.00
BBVA Compass Operating		187,771.91
Buildings 167/176 Expenses for final build-out		25,894.50
JP Morgan Construction Debt Service		153,788.40
<b>TOTAL LIQUIDITY</b>		<b>\$ 13,382,343.65</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: \$8.382M

**BROOKS DEVELOPMENT AUTHORITY**  
**FY 2021 Operating Budget Report Detail - Cash Basis**  
**For the Nine Months Ending June 30, 2021**  
(Unaudited)

	FY 2021 Mid-Year Budget	October Actuals	November Actuals	December Actuals	January Actuals	February Actuals	March Actuals	April Actuals	May Actuals	June Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
<b>Sources of Funds</b>														
Commercial Rents	4,288,401	648,441	161,672	329,653	471,092	251,776	488,833	482,526	206,146	698,666	3,738,804	3,216,301	522,503	116%
Enterprise Revenue	1,263,114	59,887	99,142	135,395	86,476	98,008	108,651	128,098	58,421	60,279	834,357	947,336	(112,978)	88%
CAM & Reimbursable	862,223	87,410	55,443	73,150	87,859	62,015	97,377	77,450	58,045	92,333	691,082	646,667	44,414	107%
Property Owners Assessments	294,523								16,981	167,943	184,924	220,892	(35,968)	84%
Interest Income	24,962	111	3,035	2,318	2,445	2,454	2,118	740	717	747	14,685	18,722	(4,037)	78%
Miscellaneous Income	71,360		20,578			415	3,457	2,100	-		26,550	53,520	(26,970)	50%
Sales Proceeds Reimbursement	3,701,845				123,869	-		172,177	1,086,760		1,382,806	2,776,384	(1,393,578)	50%
<b>Total Sources of Funds</b>	<b>10,506,428</b>	<b>795,849</b>	<b>339,870</b>	<b>540,515</b>	<b>771,742</b>	<b>414,667</b>	<b>700,436</b>	<b>863,091</b>	<b>1,427,071</b>	<b>1,019,967</b>	<b>6,873,208</b>	<b>7,879,821</b>	<b>(1,006,613)</b>	<b>87%</b>
<b>Uses of Funds</b>														
<b>Department 10 - Executive</b>														
1 Salaries and Wages	843,053	56,857	230,048	46,718	68,691	51,685	51,208	64,914	70,212	70,261	710,593	632,290	(78,303)	112%
2 Employee Benefits and Taxes	162,012	18,256	17,834	10,938	6,426	13,472	12,318	19,085	16,260	23,428	138,017	121,509	(16,508)	114%
3 Travel	8,900							909			909	6,675	5,766	14%
4 Customer Relations	5,300		604					2,422	17	253	3,296	3,975	679	83%
5 Admin/Other	12,541	266	1,740	484	234	1,425	5,588	\$914	2,815	865	14,331	9,406	(4,925)	152%
<b>Department 10 - Executive Total</b>	<b>1,031,807</b>	<b>75,379</b>	<b>250,226</b>	<b>58,140</b>	<b>75,350</b>	<b>66,582</b>	<b>69,114</b>	<b>88,245</b>	<b>89,304</b>	<b>94,807</b>	<b>867,146</b>	<b>773,855</b>	<b>(93,291)</b>	<b>112%</b>
<b>Department 11 - Business Development</b>														
1 Salaries and Wages	189,270	18,974	12,867	12,885	13,445	13,445	16,110	24,284	19,060	19,000	150,072	141,953	(8,119)	106%
2 Employee Benefits and Taxes	73,189	11,807	5,423	5,550	6,128	5,805	5,568	12,143	9,364	15,026	76,814	54,892	(21,922)	140%
3 Real Estate	24,169	2,490	2,490		1,245	1,020		1,020	1,020	4,840	14,125	18,127	4,002	78%
4 Memberships/Dues	105,000				100,000						100,000	78,750	(21,250)	127%
5 Admin/Other	6,940	65		1,430	17	1,078	3,563	44	95	592	6,884	5,205	(1,679)	132%
<b>Department 11 - Business Development Total</b>	<b>398,569</b>	<b>33,336</b>	<b>18,289</b>	<b>22,355</b>	<b>120,835</b>	<b>21,349</b>	<b>25,241</b>	<b>37,492</b>	<b>29,540</b>	<b>39,458</b>	<b>347,895</b>	<b>298,926</b>	<b>(48,968)</b>	<b>116%</b>
<b>Department 12 - Human Resources</b>														
1 Salaries and Wages	145,472	24,481	9,919	9,919	10,479	10,479	10,479	15,438	10,479	10,479	112,150	109,104	(3,046)	103%
2 Employee Benefits and Taxes	55,597	8,733	3,583	3,515	4,768	4,316	7,242	5,878	7,633	4,485	50,154	41,698	(8,456)	120%
3 Contract Labor/Services	43,492	578	429	414	3,500			24,167	63		29,150	32,619	3,469	89%
4 Legal	5,500	968	516			86					1,570	4,125	2,556	38%
5 Office Supplies	240	140	48					330	36		555	180	(374)	308%
6 Admin/Other	16,650	190	75		80	90		366	170	165	1,136	12,488	11,351	9%
<b>Department 12 - Human Resources Total</b>	<b>266,951</b>	<b>35,088</b>	<b>14,570</b>	<b>13,848</b>	<b>18,827</b>	<b>14,971</b>	<b>17,721</b>	<b>46,180</b>	<b>18,381</b>	<b>15,129</b>	<b>194,715</b>	<b>200,213</b>	<b>5,499</b>	<b>97%</b>
<b>Department 13 - Board</b>														
1 Salaries and Wages	40,720	4,202	2,802	2,802	2,802	2,802	2,939	4,615	3,077	3,077	29,117	30,540	1,423	95%
2 Employee Benefits and Taxes	25,478	4,391	144	1,381	2,359	1,679	3,036	3,923	2,834	4,139	23,887	19,109	(4,778)	125%
3 Security	4,160								720	760	1,480	3,120	1,640	47%
4 Legal	46,593	5,504	7,837	8,081		2,946	2,193	2,946	2,473	6,558	38,536	34,945	(3,591)	110%
5 Admin/Other	28,661	6,884	42	40				19	5,929	426	13,339	21,496	8,157	62%
<b>Department 13 - Board Total</b>	<b>145,612</b>	<b>20,982</b>	<b>10,825</b>	<b>12,303</b>	<b>5,160</b>	<b>7,426</b>	<b>8,169</b>	<b>11,503</b>	<b>15,032</b>	<b>14,958</b>	<b>106,358</b>	<b>109,209</b>	<b>2,851</b>	<b>97%</b>
<b>Department 20 - Finance</b>														
1 Salaries and Wages	488,724	44,297	28,757	28,947	60,125	35,739	35,222	58,258	34,537	31,739	357,621	366,543	8,922	98%
2 Employee Benefits and Taxes	215,243	25,606	14,802	14,169	13,466	14,650	29,240	33,944	24,348	34,114	204,339	161,432	(42,906)	127%
3 Professional Services/Audit	128,980		26,800			3,195	29,051		39,026	25,114	123,185	96,735	(26,450)	127%
4 Insurance	223,389		138,947	21,966	21,910	1,792	1,792	1,343	21,910	3,708	213,367	167,542	(45,825)	127%
5 Bank Fees	34,423	1,003	10,197	2,818			2,826	2,942	3,078	2,749	25,613	25,818	205	99%
6 Other	19,384	892	2,996	3,990	104	3,427		212	18	458	12,097	14,538	2,441	83%
<b>Department 20 - Finance Total</b>	<b>1,110,143</b>	<b>71,798</b>	<b>222,498</b>	<b>71,890</b>	<b>95,604</b>	<b>58,803</b>	<b>98,130</b>	<b>96,700</b>	<b>122,917</b>	<b>97,881</b>	<b>936,221</b>	<b>832,607</b>	<b>(103,614)</b>	<b>112%</b>

	FY 2021 Mid-Year Budget	October Actuals	November Actuals	December Actuals	January Actuals	February Actuals	March Actuals	April Actuals	May Actuals	June Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
<b>Department 32 - Landscape</b>														
1 Salaries and Wages	216,020	31,105	3,467	3,504	23,108	9,623	4,605	14,805	7,093	5,743	103,054	162,015	58,960	64%
2 Employee Benefits and Taxes	145,195	31,315	(2,474)	6,490	27,003	7,001	18,834	31,593	21,821	29,668	171,250	108,896	(62,354)	157%
3 Landscaping/Trees/Irrigation/Roads	46,010	258	1,044	2,168	511	6,214	5,119	12,160	5,545	7,010	40,029	34,507	(5,522)	116%
4 Custodial	10,198	865	1,571						4,062	1,625	8,122	7,649	(473)	106%
5 Utilities	599,574	44,196	39,852	28,580	23,549	18,772	23,855	24,024	23,554	21,352	247,735	449,680	201,945	55%
6 Vehicles/Equipment Payment	57,216	3,096	2,927	10,154			4,149	984	1,202	884	23,396	42,912	19,516	55%
7 Admin/Other	33,692	5,545	1,291	1,409	3,043	53	1,975	3,536	1,417	5,421	23,691	25,269	1,578	94%
<b>Department 32 - Facilities Total</b>	<b>1,107,904</b>	<b>116,379</b>	<b>47,678</b>	<b>52,305</b>	<b>77,215</b>	<b>41,664</b>	<b>58,538</b>	<b>87,101</b>	<b>64,694</b>	<b>71,703</b>	<b>617,277</b>	<b>830,928</b>	<b>213,651</b>	<b>74%</b>
<b>Department - POA</b>														
1 POA Greenline Park	320,167	7,423	8,082	11,567	2,563	5,653	13,604	34,281	19,803	17,577	120,554	240,125	119,572	50%
2 POA Security	506,160	39,139	19,853	58,696	41,211	39,149	38,714	59,670	38,767	59,259	394,459	379,620	(14,839)	104%
3 POA Medians, Sidewalks, Roads	518,581	91,324	25,180	39,033	7,466	24,545	31,293	43,281	21,774	27,828	311,723	388,936	77,212	80%
4 POA Playgrounds & Ponds	200,994	11,550	3,001	17,015		3,632	1,873	3,632	3,313	1,190	45,205	150,745	105,541	30%
5 POA Other	93,846	11,574	10,659	29,865		7,817	12,298	10,198	10,378	8,728	101,517	70,385	(31,132)	144%
<b>POA - Total</b>	<b>1,639,748</b>	<b>161,011</b>	<b>66,775</b>	<b>156,176</b>	<b>51,240</b>	<b>80,795</b>	<b>97,782</b>	<b>151,063</b>	<b>94,035</b>	<b>114,582</b>	<b>973,458</b>	<b>1,229,811</b>	<b>256,353</b>	<b>79%</b>
<b>Department 41 - Information Technology</b>														
1 Salaries and Wages	95,720	10,962	7,308	7,308	7,308	7,368	7,368	11,022	7,368	7,368	73,377	71,790	(1,587)	102%
2 Employee Benefits and Taxes	36,786	6,324	3,111	2,766	2,431	2,982	4,001	5,418	4,010	6,254	37,297	27,590	(9,707)	135%
3 IT Professional Services/Maintenance Agree	35,064	3,694	130	10,570		1,765		9,350	2,174	3,695	31,379	26,298	(5,081)	119%
4 Computer Equip/Office Equip Lease/Softwar	59,769	3,532	2,611	3,288		3,425	3,169	4,250	3,505	5,990	29,769	44,827	15,058	66%
5 Subscriptions/Publications	22,898	600	65				1,713	2,175	1,897	43	6,493	17,174	10,680	38%
6 Other	24,904	1,641	1,423	1,661	3,534	1,623	281	896	2,349		13,408	18,678	5,270	72%
<b>Department 41 - Information Technology Tot</b>	<b>275,142</b>	<b>26,753</b>	<b>14,648</b>	<b>25,593</b>	<b>13,273</b>	<b>17,163</b>	<b>16,532</b>	<b>33,110</b>	<b>21,303</b>	<b>23,350</b>	<b>191,724</b>	<b>206,356</b>	<b>14,632</b>	<b>93%</b>
<b>Department 50 - Marketing</b>														
1 Salaries and Wages	320,324	34,287	23,438	23,446	24,697	24,356	24,152	36,267	25,352	25,306	241,301	240,243	(1,057)	100%
2 Employee Benefits and Taxes	91,989	14,858	6,044	6,494	6,279	7,095	7,190	12,976	9,704	14,899	85,538	68,992	(16,546)	124%
3 Professional Fees	297,600	40,382	31,400	16,834	12,652	17,750	47,758	22,550	22,550	30,096	241,972	223,200	(18,772)	108%
4 Sponsorships/Conferences	62,500			600				4,000	5,333		9,933	46,875	36,942	21%
5 Advertising	188,000	24,417	8,008	6,203		29,697	35,650	12,429	15,229	10,390	142,024	141,000	(1,023)	101%
6 Marketing Contract	300,000	25,000	25,000	25,000				25,000	25,000	50,000	175,000	225,000	50,000	78%
7 Ground Breaking/Special Events	75,400	65	2,000	6,570			3,000	650		68,532	80,817	56,550	(24,267)	143%
8 Other	76,656	2,887	9,368	8,954	40,027	218	115	6,549	3,636	8,110	79,865	57,492	(22,373)	139%
<b>Department 50 - Marketing Total</b>	<b>1,412,469</b>	<b>141,895</b>	<b>105,258</b>	<b>94,102</b>	<b>83,655</b>	<b>79,116</b>	<b>117,866</b>	<b>120,421</b>	<b>106,804</b>	<b>207,332</b>	<b>1,056,449</b>	<b>1,059,352</b>	<b>2,903</b>	<b>100%</b>
<b>Department 60 - Planning &amp; Development</b>														
1 Salaries and Wages	297,044	52,219	20,964	21,052	50,675	10,515	10,421	15,823	10,575	10,595	202,839	222,783	19,943	91%
2 Employee Benefits and Taxes	92,283	19,517	8,606	(3,271)	4,012	4,631	6,211	5,942	4,944	8,080	58,671	69,213	10,541	85%
3 Other	5,091	1,169	(295)	1,696				1,200			3,769	3,818	49	99%
<b>Department 60 - Planning &amp; Development To</b>	<b>394,418</b>	<b>72,904</b>	<b>29,274</b>	<b>19,477</b>	<b>54,687</b>	<b>15,146</b>	<b>16,632</b>	<b>22,965</b>	<b>15,519</b>	<b>18,675</b>	<b>265,280</b>	<b>295,814</b>	<b>30,534</b>	<b>90%</b>
<b>Department 61 - Facilities Maintenance</b>														
1 Salaries and Wages	197,928	24,282	9,427	9,427	9,103	11,350	17,231	32,188	20,962	21,416	155,386	148,446	(6,940)	105%
2 Employee Benefits and Taxes	115,154	14,867	13,974	7,043	11,059	10,163	17,684	23,296	16,388	25,654	140,129	86,365	(53,763)	162%
3 Security	34,066	7,529	233	5,735	1,498	447	1,544	7,280	1,552	945	26,764	25,550	(1,214)	105%
4 Tenant Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 HVAC	120,576	19,395	7,017	8,486	1,230	615		6,600	10,459	13,216	67,018	90,432	23,414	74%
6 Custodial	38,455	3,993	2,389	5,207	3,166	3,245	4,085	2,570	2,570	1,845	29,071	28,841	(230)	101%
7 Utilities	12,708										-	9,531	9,531	0%
8 Repairs & Maintenance/Electrical/Plumbing	122,588	11,921	1,744	4,083	1,248	9,537	14,715	13,445	3,753	36,263	96,709	91,941	(4,767)	105%
Admin/Other	39,016	1,597	1,120	5,927	12,897		189	379	4,652	45	26,808	29,262	2,455	92%
<b>Department 61 - Maintenance Total</b>	<b>680,491</b>	<b>83,585</b>	<b>35,905</b>	<b>45,908</b>	<b>40,201</b>	<b>35,358</b>	<b>55,448</b>	<b>85,758</b>	<b>60,337</b>	<b>99,384</b>	<b>541,884</b>	<b>510,368</b>	<b>(31,516)</b>	<b>106%</b>
<b>Total Uses of Funds</b>	<b>8,463,253</b>	<b>839,111</b>	<b>815,946</b>	<b>572,097</b>	<b>636,048</b>	<b>438,372</b>	<b>581,172</b>	<b>780,537</b>	<b>637,864</b>	<b>797,259</b>	<b>6,098,407</b>	<b>6,347,440</b>	<b>249,033</b>	<b>96%</b>
<b>Net Income (Loss) from Operatons</b>	<b>2,043,175</b>	<b>(43,263)</b>	<b>(476,076)</b>	<b>(31,582)</b>	<b>135,694</b>	<b>(23,705)</b>	<b>119,264</b>	<b>82,554</b>	<b>789,206</b>	<b>222,708</b>	<b>774,801</b>	<b>1,532,381</b>	<b>\$ (757,580)</b>	

	FY 2021 Mid-Year Budget	October Actuals	November Actuals	December Actuals	January Actuals	February Actuals	March Actuals	April Actuals	May Actuals	June Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
<b>Non Operating Revenues</b>														
JP Morgan Chase/DPT Debt Service	1,386,525	111,374	115,553	118,295	112,837	115,553	115,544	116,866	114,273	118,123	1,038,418	1,039,894	(1,476)	100%
Grants	220,000										-	165,000	(165,000)	0%
2015 A-1 Bonds	2,446,500	195,542	195,542	208,042	208,042	208,042	208,042	208,042	208,042	208,042	1,847,375	1,834,875	12,500	101%
Hotel Debt Service Reserve	2,122,250					1,061,121					1,061,121	1,591,688	(530,567)	67%
COSA-Other Non-operating											-	-	-	0%
Tenants Utility Reimbursement	259,348	37,307	23,040	12,381	16,287	9,828	16,465	7,792	15,376	8,188	146,664	194,511	(47,847)	75%
<b>Total Non Operating Re</b>	<b>6,434,623</b>	<b>344,223</b>	<b>334,134</b>	<b>338,718</b>	<b>337,166</b>	<b>1,394,544</b>	<b>340,051</b>	<b>332,699</b>	<b>337,691</b>	<b>334,353</b>	<b>4,093,578</b>	<b>4,825,967</b>	<b>(732,389)</b>	<b>85%</b>
<b>Non Operating Expenditures</b>														
JP Morgan Chase/DPT Debt Service Paymen	1,386,525	111,374	115,553	118,295	112,837	115,553	115,544	116,866	114,273	118,123	1,038,418	1,039,894	1,476	100%
2015 A-1 Bonds Debt Service Payment	2,446,500	195,542	195,542	208,042	208,042	208,042	208,042	208,042	208,042	208,042	1,847,375	1,834,875	(12,500)	101%
2015 B-1 Bonds Debt Service Payment	504,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	378,000	378,000	-	100%
2015 B-2 Bonds Debt Service Payment	520,625	43,385	43,385	43,385	43,385	43,385	43,385	43,385	43,385	43,385	390,469	390,469	(0)	100%
2017 A-1 Bonds Debt Service Payment	243,750	20,313	20,313	20,313	20,313	20,313	20,313	20,313	20,313	20,313	162,500	182,813	20,313	89%
SECO Debt Service Payment	647,965					215,988			215,988		431,976	485,974	53,998	89%
Tenants Utility Expenditures	259,348	32,375	24,167	15,867	16,622	12,868	13,311	13,527	17,443	15,768	161,947	194,511	32,564	83%
Hotel Debt Service	2,122,250					1,061,121					1,061,121	1,591,688	530,567	67%
Lone Star Debt Service - OKIN	218,706	4,688	17,233	17,233	17,233	17,233		17,233	17,233	17,233	125,319	164,030	38,711	76%
<b>Total Non Operating Ex</b>	<b>8,349,669</b>	<b>449,676</b>	<b>458,193</b>	<b>465,135</b>	<b>460,431</b>	<b>1,736,502</b>	<b>442,594</b>	<b>461,366</b>	<b>678,676</b>	<b>464,863</b>	<b>5,597,125</b>	<b>6,262,252</b>	<b>665,127</b>	<b>89%</b>
<b>Total Non Operating Revenues &amp; Expendit</b>	<b>(1,915,046)</b>	<b>(105,453)</b>	<b>(124,058)</b>	<b>(126,417)</b>	<b>(123,266)</b>	<b>(341,959)</b>	<b>(102,544)</b>	<b>(128,666)</b>	<b>(340,986)</b>	<b>(130,510)</b>	<b>(1,503,547)</b>	<b>(1,436,285)</b>	<b>\$ 67,262</b>	<b>105%</b>
<b>Net Income (Loss) after Operations &amp; Debt</b>	<b>128,129</b>	<b>(148,716)</b>	<b>(600,134)</b>	<b>(157,998)</b>	<b>12,428</b>	<b>(365,663)</b>	<b>16,720</b>	<b>(46,113)</b>	<b>448,221</b>	<b>92,197</b>	<b>(728,745)</b>	<b>96,097</b>	<b>(690,318)</b>	

Highlighted Items

**Brooks Development Authority**  
**Unaudited Capital Budget Report - Cash Basis**  
**As of June 30, 2021**

Sources	FY2021 Budget	Brooks Bonds	CoSA Funding	SARA Grant	Bexar Cty Funding	Commercial Loans	POA Special Assessment	Brooks Cash	Totals	Prior Fiscal Years	Total
Bond - Infrastructure	\$ 200,000	173,702	-	-	-	-	-	-	173,702	18,877,096	19,050,799
Greenline Park to Mission Reach	\$ 1,520,497	-	-	-	856,655	-	-	557	857,212	347,945	1,205,157
COSA Bond Projects	\$ 887,239	-	273,909	-	-	-	-	-	273,909	1,556,197	1,830,107
Brooks Repair & Replacement Fund	\$ 162,027	-	-	-	-	-	-	126,175	126,175	-	126,175
Construction Loans	\$ 1,412,500	-	-	-	-	1,114,949	-	-	1,114,949	5,869,117	6,984,066
Brooks Capital Contribution\Land Sales	\$ 3,279,945	-	-	-	-	-	-	704,745	704,745	12,805,505	13,510,250
POA - Special Assessment	\$ 669,300	-	-	-	-	-	435,283	-	435,283	106,776	542,059
Brooks Equity Contribution	\$ 125,000	-	-	-	-	-	-	125,000	125,000	-	125,000
<b>Total Sources</b>	<b>8,256,508</b>	<b>173,702</b>	<b>273,909</b>	<b>-</b>	<b>856,655</b>	<b>1,114,949</b>	<b>435,283</b>	<b>956,477</b>	<b>3,810,976</b>	<b>40,626,141</b>	<b>44,437,117</b>

Uses	FY2021 Budget	Brooks Bonds	CoSA Funding	SARA Grant	Bexar Cty Funding	Commercial Loans	POA Special Assessment	Brooks Cash	Totals	Prior Fiscal Years	Total
<b>Infrastructure Projects</b>											
UNIT 20C SEWER	\$ 200,000	37,729	-	-	-	-	-	-	37,729	-	37,729
GREENLINE PARK LINKAGE TO MISSION REACH	\$ 1,520,497	-	-	-	856,655	-	-	557	857,212	431,810	1,289,022
RESEARCH PLAZA EXTENSION - INNER CIRCLE TO PRESA	\$ 184,100	-	116,456	-	-	-	-	-	116,456	783,045	899,501
SNB TO LYSTER TO AVIATION	\$ 653,139	-	125,841	-	-	-	-	-	125,841	1,042,513	1,168,354
INNER CIRCLE	\$ 50,000	-	31,612	-	-	-	-	-	31,612	464,733	496,346
<b>Total Infrastructure Projects</b>	<b>2,607,736</b>	<b>37,729</b>	<b>273,909</b>	<b>-</b>	<b>856,655</b>	<b>-</b>	<b>-</b>	<b>557</b>	<b>1,168,851</b>	<b>4,104,411</b>	<b>5,273,262</b>

Vertical Projects	FY2021 Budget	Brooks Bonds	CoSA Funding	SARA Grant	Bexar Cty Funding	Commercial Loans	POA Special Assessment	Brooks Cash	Totals	Prior Fiscal Years	Total
AVIATOR - LEGAL	\$ 150,000	-	-	-	-	-	-	66,972	66,972	3,985	70,957
BUILDING 176 RENOVATION	\$ -	-	-	-	-	-	-	1,720	1,720	3,723,019	3,724,739
BUILDING 167 RENOVATION	\$ 80,106	-	-	-	-	-	-	74,106	74,106	3,146,233	3,220,338
LA GLORIA	\$ 1,933,700	-	-	-	-	545,693	-	131,724	677,416	44,228	721,644
MEDICAL OFFICE BUILDING	\$ -	-	-	-	-	-	-	237	237	574,351	574,587
<b>Total Vertical Projects</b>	<b>2,163,806</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>545,693</b>	<b>-</b>	<b>274,758</b>	<b>820,450</b>	<b>10,019,204</b>	<b>10,839,654</b>

Landscape Projects	FY2021 Budget	Brooks Bonds	CoSA Funding	SARA Grant	Bexar Cty Funding	Commercial Loans	POA Special Assessment	Brooks Cash	Totals	Prior Fiscal Years	Total
POND RENOVATIONS (POA SPECIAL ASSESSMENT)	\$ 311,719	-	-	-	-	-	322,826	-	322,826	28,281	351,107
<b>Total Landscape Projects</b>	<b>\$ 311,719</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>322,826</b>	<b>-</b>	<b>322,826</b>	<b>28,281</b>	<b>351,107</b>

Tenant/Campus Improvements	FY2021 Budget	Brooks Bonds	CoSA Funding	SARA Grant	Bexar Cty Funding	Commercial Loans	POA Special Assessment	Brooks Cash	Totals	Prior Fiscal Years	Total
DEMOLITION	\$ -	-	-	-	-	-	-	-	-	2,275	2,275
Pavilion Demolition								5,200	5,200		5,200
B705 Demolition								450	450		450
WAYFINDING SIGNS (POA SPECIAL ASSESSMENT)	\$ 37,240	-	-	-	-	-	6,586	-	6,586	13,760	20,346
PARK CANOPIES (POA SPECIAL ASSESSMENT)	\$ 116,450	-	-	-	-	-	-	-	-	45,550	45,550
POA CAMPUS-WIDE SIGNAGE (POA SPECIAL ASSESSMENT)	\$ 15,000	-	-	-	-	-	4,500	-	4,500	-	4,500
DOG PARK (POA SPECIAL ASSESSMENT)	\$ 219,313	124,521	-	-	-	-	98,871	-	223,392	86,450	309,842
PAVERS IN THE PARK FOR FOOD TRUCKS (POA SPECIAL ASSESSMENT)	\$ 70,000	-	-	-	-	-	2,500	-	2,500	-	2,500
HILL CROSSWALK	\$ -	-	-	-	-	-	-	-	-	-	-
NORTH HILL PARKING LOT	\$ -	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	\$ -	-	-	-	-	-	-	-	-	37,008	37,008
COMPASS ROSE ADA COMPLIANCE	\$ 96,393	-	-	-	-	-	-	65,799	65,799	53,607	119,406
COMPASS ROSE (add with CR - ADA)	\$ -	-	-	-	-	-	-	-	-	6,093	6,093
COMPASS ROSE BUILDING 532 RENOVATIONS	\$ -	-	-	-	-	-	-	151	151	132,661	132,811
<b>Total Tenant/ Campus Improvements</b>	<b>\$ 569,396</b>	<b>124,521</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>112,457</b>	<b>71,600</b>	<b>308,578</b>	<b>529,517</b>	<b>838,095</b>

MISC	FY2021	Brooks	CoSA	SARA	Bexar Cty	Commercial	POA	Brooks	Totals	Prior	Total
	Budget	Bonds	Funding	Grant	Funding	Loans	Special Assessment	Cash		Fiscal Years	
CAPITAL LEGAL FEES	\$ 150,000	-	-	-	-	-	-	104,302	104,302	482,447	586,749
PRE-DEVELOPMENT - MULTIPLE PROJECTS	\$ 215,020	11,452	-	-	-	-	-	113,391	124,843	517,688	642,531
<b>BROKER'S COMMISSIONS</b>	<b>\$ 447,942</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>227,203</b>	<b>227,203</b>	<b>952,263</b>	<b>1,179,466</b>
STREET RENAMING	\$ 14,000	-	-	-	-	-	-	1,018	1,018	60,105	61,123
REPAIR & REPLACEMENT / B160 Roof Repairs	\$ 162,027	-	-	-	-	-	-	126,175	126,175	35,721	161,896
ARCHITECTURE/ENGINEERING	\$ -	-	-	-	-	-	-	37,475	37,475	208,435	245,909
BUILDING 170 ROOF REPAIRS	\$ -	-	-	-	-	-	-	-	-	-	-
BUILDING 160 LOBBY RENOVATIONS											
RESIDENTIAL INFILL PILOT PROGRAM	\$ -	-	-	-	-	-	-	-	-	35,803	35,803
BUILDING MAKE-READY	\$ 50,000	-	-	-	-	-	-	-	-	-	-
LF007 ENVIRONMENT INSURANCE	\$ -	-	-	-	-	-	-	-	-	-	-
CONTINGENCY	\$ 150,000	-	-	-	-	-	-	-	-	-	-
TRANSFER OUT TO OPERATING BUDGET - CAPITAL PROJECTS	\$ -	-	-	-	-	-	-	-	-	1,447,831	1,447,831
<b>AVIATOR RENOVATIONS</b>	<b>\$ 600,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>569,257</b>	<b>-</b>	<b>-</b>	<b>569,257</b>	<b>-</b>	<b>569,257</b>
<b>Total Other</b>	<b>\$ 1,788,989</b>	<b>11,452</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>569,257</b>	<b>-</b>	<b>609,563</b>	<b>1,190,271</b>	<b>4,107,850</b>	<b>5,298,121</b>
<b>TOTAL USES</b>	<b>7,441,646</b>	<b>173,702</b>	<b>273,909</b>	<b>-</b>	<b>856,655</b>	<b>1,114,949</b>	<b>435,283</b>	<b>956,477</b>	<b>3,810,976</b>	<b>18,789,262</b>	<b>22,600,239</b>
<b>NET</b>	<b>814,862</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,836,878</b>	<b>21,836,878</b>

**BROOKS DEVELOPMENT AUTHORITY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS ENDED JUNE 30, 2021**  
**(Unaudited)**

	<u><b>FY 2021</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from tenants and others	\$7,814,542
Payments to employees	(\$2,507,068)
Payments to suppliers for goods and services	(\$7,187,880)
Interest received	\$14,354
Net Cash (Used for) Provided by Operating Activities	<u>(\$1,866,053)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Land sale proceeds	\$7,593,979
Purchase of CD	(\$3,255,795)
Net Cash (Used for) Provided by Investing Activities	<u>\$4,338,184</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Proceeds from loans	\$1,590,744
Payments on loans	(\$1,033,222)
Interest payments	(\$4,584,966)
Transfers	\$4,149,203
Net Cash (Used for) Provided by Financing Activities	<u>\$121,760</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
Contributions from local and federal governments	\$612,310
Net Cash (Used for) Provided by Non-Capital Financing Activities	<u>\$612,310</u>
<b>NET (DECREASE) INCREASE IN CASH</b>	\$3,206,202
<b>CASH AND CASH EQUIVALENTS BALANCE AT BEGINNING OF PERIOD</b>	\$16,436,535
<b>CASH AND CASH EQUIVALENTS BALANCE AT THE END OF THE PERIOD</b>	\$19,642,737



**Heritage Oaks**  
**FY21 Financial Statements**  
**June 30, 2021**

	<b>FY 2021</b>	<b>FY 2021</b>	<b>FY 2021</b>	<b>FY 2020</b>	<b>FY 2020</b>	<b>FY 2020</b>	<b>FY 2020</b>	<b>FY 2020</b>	<b>FY 2020</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2021</b>	<b>Act as %</b>	<b>Variance</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Budget</b>	<b>of Bud</b>	<b>To Budget</b>
	<b>Orig Budget</b>	<b>Oct-20</b>	<b>Nov-20</b>	<b>Dec-20</b>	<b>Jan-21</b>	<b>Feb-21</b>	<b>Mar-21</b>	<b>Apr-21</b>	<b>May-21</b>	<b>Jun-21</b>	<b>YTD</b>	<b>YTD</b>		
<b>Revenue:</b>														
Rent	2,183,809	182,941	181,552	180,406	177,611	179,046	164,857	136,692	114,468		1,317,571	1,455,873	90.5%	(138,301)
Other	54,040	8,646	7,902	6,608	6,493	4,847	4,802	3,341	5,470		48,109	36,027	133.5%	12,082
<b>TOTAL REVENUE</b>	<b>2,237,849</b>	<b>191,586</b>	<b>189,454</b>	<b>187,014</b>	<b>184,104</b>	<b>183,892</b>	<b>169,659</b>	<b>140,033</b>	<b>119,937</b>		<b>1,365,680</b>	<b>1,491,899</b>	<b>91.5%</b>	<b>(126,219)</b>
<b>Expenditures:</b>														
Payroll	278,792	19,665	20,450	17,466	22,912	22,789	22,427	19,183	19,839		164,731	185,861	88.6%	(21,130)
Utilities	106,710	1,106	(6,279)	8,527	(9,015)	1,615	5,877	7,186	1,619		10,636	71,140	15.0%	(60,504)
Maintenance & Repair	289,572	45,624	26,171	24,774	17,974	26,052	19,220	30,514	20,148		210,478	193,048	109.0%	17,430
Marketing	22,798	2,739	2,485	1,702	1,397	1,064	1,245	368	1,067		12,068	15,199	79.4%	(3,131)
Administrative	28,094	2,647	4,094	(176)	2,112	2,225	3,689	1,904	2,736		19,230	18,729	102.7%	501
Management Fee	90,000	7,663	7,578	7,481	7,364	7,356	6,786	5,601	4,798		54,627	60,000	91.0%	(5,373)
<b>Total Expenditures</b>	<b>815,966</b>	<b>79,444</b>	<b>54,499</b>	<b>59,774</b>	<b>42,744</b>	<b>61,100</b>	<b>59,244</b>	<b>64,757</b>	<b>50,207</b>		<b>471,769</b>	<b>543,977</b>	<b>86.7%</b>	<b>(72,208)</b>
<b>Net Operating Income</b>	<b>1,421,883</b>	<b>112,142</b>	<b>134,955</b>	<b>127,240</b>	<b>141,359</b>	<b>122,792</b>	<b>110,415</b>	<b>75,277</b>	<b>69,730</b>		<b>893,911</b>	<b>947,922</b>	<b>94.3%</b>	<b>(54,011)</b>
<b>Capital Expenditures</b>	<b>152,350</b>	<b>18,821</b>	<b>21,919</b>	<b>31,972</b>	<b>16,545</b>	<b>18,045</b>	<b>27,454</b>	<b>21,838</b>	<b>35,338</b>		<b>191,932</b>	<b>101,567</b>	<b>189.0%</b>	<b>90,366</b>
<b>Net Income</b>	<b>1,269,533</b>	<b>93,321</b>	<b>113,036</b>	<b>95,268</b>	<b>124,814</b>	<b>104,747</b>	<b>82,961</b>	<b>53,438</b>	<b>34,392</b>		<b>701,978</b>	<b>846,355</b>	<b>82.9%</b>	<b>(144,377)</b>
<b>Cash Transfer to BDA</b>	<b>1,319,496</b>	<b>59,887</b>	<b>99,142</b>	<b>135,395</b>	<b>86,476</b>	<b>98,008</b>	<b>108,651</b>	<b>128,098</b>	<b>58,421</b>	<b>60,279</b>	<b>834,356</b>	<b>879,664</b>	<b>94.8%</b>	<b>(45,308)</b>
<b>Occupancy</b>	<b>93.87%</b>	<b>93.25%</b>	<b>92.02%</b>	<b>92.02%</b>	<b>88.96%</b>	<b>74.23%</b>	<b>67.48%</b>	<b>55.21%</b>	<b>39.88%</b>	<b>77.44%</b>	<b>94.08%</b>			
<b>Market Rent per Square Foot</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>	<b>\$ 1.04</b>			
<b>Actual Rent per Square Foot</b>	<b>\$ 0.95</b>	<b>\$ 0.96</b>	<b>\$ 0.96</b>	<b>\$ 0.96</b>	<b>\$ 0.96</b>	<b>\$ 0.96</b>	<b>\$ 0.96</b>	<b>\$ 0.95</b>	<b>\$ 0.84</b>	<b>\$ 0.94</b>				

**The Aviator**  
**FY21 Financial Statements**  
**June 30, 2021**

	<b>FY 2021</b> <b>Orig Budget</b>	<b>FY 2021</b> <b>Actuals</b> <b>Oct-20</b>	<b>FY 2021</b> <b>Actuals</b> <b>Nov-20</b>	<b>FY 2021</b> <b>Actuals</b> <b>Dec-20</b>	<b>FY 2021</b> <b>Actuals</b> <b>Jan-21</b>	<b>FY 2021</b> <b>Actuals</b> <b>Feb-21</b>	<b>FY 2021</b> <b>Actuals</b> <b>Mar-21</b>	<b>FY 2020</b> <b>Actuals</b> <b>Apr-21</b>	<b>FY 2020</b> <b>Actuals</b> <b>May-21</b>	<b>FY 2020</b> <b>Actuals</b> <b>Jun-21</b>	<b>FY 2021</b> <b>Actuals</b> <b>YTD</b>	<b>FY 2021</b> <b>Budget</b> <b>YTD</b>	<b>Act as %</b> <b>of Bud</b>	<b>Variance</b> <b>To Budget</b>
<b>Revenue:</b>														
Rent	2,649,745	215,846	212,960	212,695	213,292	207,138	215,444	227,903	232,582	229,746	1,967,606	1,987,309	99.0%	(19,703)
Other	449,924	30,570	29,651	28,285	34,818	30,377	32,780	30,945	32,412	36,921	286,758	337,443	85.0%	(50,685)
<b>Total Revenue</b>	<b>3,099,669</b>	<b>246,416</b>	<b>242,611</b>	<b>240,980</b>	<b>248,110</b>	<b>237,515</b>	<b>248,223</b>	<b>258,848</b>	<b>264,994</b>	<b>266,667</b>	<b>2,254,364</b>	<b>2,324,752</b>	<b>97.0%</b>	<b>(70,387)</b>
<b>Expenditures:</b>														
Payroll	373,434	29,384	22,948	22,005	23,925	26,694	23,762	31,037	29,420	25,274	234,450	280,076	83.7%	(45,626)
Administrative	69,055	5,557	5,524	4,367	4,626	5,016	4,351	5,842	6,305	3,539	45,128	51,791	87.1%	(6,664)
Advertising & Marketing	54,860	4,678	5,028	2,302	3,672	2,998	4,513	3,062	3,513	3,760	33,527	41,145	81.5%	(7,618)
Repairs & Maintenance	45,360	4,015	2,126	1,499	345	2,463	3,281	1,245	2,697	5,277	22,947	34,020	67.5%	(11,073)
Contracted Services	73,645	8,831	6,096	5,731	5,537	6,283	5,727	5,849	6,560	6,287	56,901	55,234	103.0%	1,668
Unit Preparation	62,930	4,206	4,785	1,037	2,740	3,476	5,950	3,396	2,726	3,207	31,525	47,198	66.8%	(15,673)
Utilities	263,280	23,021	24,159	22,639	23,608	21,019	22,361	25,584	23,619	24,357	210,367	197,460	106.5%	12,907
Management Fees	123,977	9,811	9,519	9,625	9,522	9,730	9,802	9,841	10,358	10,564	88,772	92,983	95.5%	(4,211)
Taxes	72,900	6,353	6,200	6,326	6,300	6,369	7,043	7,138	7,414	7,221	60,363	54,675	110.4%	5,688
Insurance	92,424	8,139	8,139	7,587	7,592	7,587	7,587	7,587	7,597	22,497	84,312	69,318	121.6%	14,994
<b>Total Expenditures</b>	<b>1,231,865</b>	<b>103,995</b>	<b>94,524</b>	<b>83,118</b>	<b>87,867</b>	<b>91,635</b>	<b>94,377</b>	<b>100,582</b>	<b>100,209</b>	<b>111,982</b>	<b>868,290</b>	<b>923,899</b>	<b>94.0%</b>	<b>55,608</b>
<b>Net Operating Income</b>	<b>1,867,804</b>	<b>142,421</b>	<b>148,087</b>	<b>157,862</b>	<b>160,243</b>	<b>145,880</b>	<b>153,846</b>	<b>158,266</b>	<b>164,785</b>	<b>154,685</b>	<b>1,386,074</b>	<b>1,400,853</b>	<b>98.9%</b>	<b>(14,779)</b>
<b>Partnership Expenses</b>	<b>34,997</b>	<b>2,007</b>	<b>11,301</b>	<b>18</b>	<b>986</b>	<b>20,987</b>	<b>71</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>35,384</b>	<b>26,248</b>	<b>134.8%</b>	<b>9,136</b>
<b>Capital Expenditures</b>	<b>103,120</b>	<b>1,095</b>	<b>8,615</b>	<b>2,726</b>	<b>1,235</b>	<b>19,023</b>	<b>10,093</b>	<b>3,509</b>	<b>12,586</b>	<b>30,586</b>	<b>89,469</b>	<b>77,340</b>	<b>115.7%</b>	<b>12,129</b>
	<b>138,117</b>	<b>3,103</b>	<b>19,915</b>	<b>2,744</b>	<b>2,222</b>	<b>40,010</b>	<b>10,164</b>	<b>3,523</b>	<b>12,586</b>	<b>30,586</b>	<b>124,853</b>	<b>103,588</b>	<b>120.5%</b>	<b>(21,265)</b>
<b>Net Income before Debt Service</b>	<b>1,729,687</b>	<b>139,319</b>	<b>128,171</b>	<b>155,118</b>	<b>158,021</b>	<b>105,870</b>	<b>143,682</b>	<b>154,743</b>	<b>152,199</b>	<b>124,099</b>	<b>1,261,221</b>	<b>1,297,265</b>	<b>97.2%</b>	<b>(36,044)</b>
<b>Debt Service:</b>														
Debt Service (Vantage)	1,679,724	136,577	136,577	136,577	136,577	136,577	136,577	120,708	122,055	118,615	1,180,842	1,259,793	93.7%	78,951
<b>Net Income after debt service</b>	<b>49,963</b>	<b>2,741</b>	<b>(8,406)</b>	<b>18,540</b>	<b>21,444</b>	<b>(30,707)</b>	<b>7,105</b>	<b>34,035</b>	<b>30,143</b>	<b>5,484</b>	<b>80,380</b>	<b>37,472</b>	<b>214.5%</b>	<b>42,907</b>
<b>Net Cash Available for Distribution (Shortfall)</b>	<b>49,963</b>	<b>2,741</b>	<b>(8,406)</b>	<b>18,540</b>	<b>21,444</b>	<b>(30,707)</b>	<b>7,105</b>	<b>34,035</b>	<b>30,143</b>	<b>5,484</b>	<b>80,380</b>	<b>37,472</b>	<b>214.5%</b>	<b>42,907</b>
<b>Occupancy</b>		<b>86.42%</b>	<b>85.70%</b>	<b>85.70%</b>	<b>87.50%</b>	<b>87.14%</b>	<b>91.78%</b>	<b>95.30%</b>	<b>93.57%</b>	<b>92.85%</b>	<b>89.55%</b>	<b>84.94%</b>		
<b>Market Rent per Square Foot</b>		<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>	<b>\$ 1.32</b>		
<b>Actual Rent per Square Foot</b>		<b>\$ 1.18</b>	<b>\$ 1.18</b>	<b>\$ 1.17</b>	<b>\$ 1.17</b>	<b>\$ 1.17</b>	<b>\$ 1.17</b>	<b>\$ 1.17</b>	<b>\$ 1.18</b>	<b>\$ 1.21</b>	<b>\$ 1.18</b>	<b>\$ 1.18</b>		

**Embassy Suites**  
**FY21 Financial Statement**  
**June 30, 2021**

	FY 2021 Budget	FY 2021 Actuals Oct-20	FY 2021 Actuals Nov-20	FY 2021 Actuals Dec-20	FY 2020 Actuals Jan-21	FY 2020 Actuals Feb-21	FY 2020 Actuals Mar-21	FY 2020 Actuals Apr-21	FY 2020 Actuals May-21	FY 2020 Actuals Jun-21	FY 2021 Actuals YTD	FY 2021 Budget YTD	Act vs Bud %	Variance To Budget
<b>Revenue:</b>														
Room Revenue	4,979,052	311,675	286,313	303,030	314,287	367,123	513,014	508,360	521,030	606,384	3,731,216	3,734,289	99.9%	(3,073)
Food & Beverage	1,979,238	88,457	78,485	85,203	102,578	135,833	145,149	157,707	180,168	173,695	1,147,275	1,484,429	77.3%	(337,154)
Spa	288,464	16,878	11,438	13,253	16,521	17,668	20,300	18,883	25,831	23,358	164,130	216,348	75.9%	(52,218)
Other Revenue	91,369	5,929	6,213	4,246	5,509	6,381	8,340	7,238	6,686	9,058	59,600	68,527	87.0%	(8,927)
<b>TOTAL REVENUE</b>	<b>7,338,123</b>	<b>422,939</b>	<b>382,449</b>	<b>405,732</b>	<b>438,895</b>	<b>527,004</b>	<b>686,803</b>	<b>692,187</b>	<b>733,715</b>	<b>812,495</b>	<b>5,102,220</b>	<b>5,503,592</b>	<b>92.7%</b>	<b>(401,372)</b>
<b>Variable Expenses</b>	<b>2,656,961</b>	<b>142,597</b>	<b>136,263</b>	<b>151,604</b>	<b>159,532</b>	<b>167,147</b>	<b>214,495</b>	<b>209,414</b>	<b>236,041</b>	<b>250,309</b>	<b>1,667,402</b>	<b>1,992,721</b>	<b>83.7%</b>	<b>(325,319)</b>
<b>Gross Margin</b>	<b>4,681,162</b>	<b>280,342</b>	<b>246,187</b>	<b>254,128</b>	<b>279,363</b>	<b>359,857</b>	<b>472,308</b>	<b>482,773</b>	<b>497,674</b>	<b>562,186</b>	<b>3,434,819</b>	<b>3,510,872</b>	<b>97.8%</b>	<b>(76,053)</b>
<b>Administrative Expenses</b>														
Franchise Fees	594,549	40,729	37,786	38,804	41,348	45,338	64,506	65,485	67,072	72,833	473,901	445,912	106.3%	27,989
Administrative and General	590,676	41,788	45,034	46,317	43,124	42,379	42,904	47,583	48,556	51,125	408,811	443,007	92.3%	(34,196)
Sales and Marketing	1,102,325	65,803	61,875	64,076	64,603	68,863	90,470	87,763	87,623	93,963	685,039	826,744	82.9%	(141,705)
Engineering	308,540	21,495	23,876	21,060	25,839	24,065	30,513	15,598	24,612	28,203	215,261	231,405	93.0%	(16,144)
Utilities	333,910	29,918	24,955	23,866	28,065	23,637	28,477	33,127	31,834	35,070	258,949	250,433	103.4%	8,516
<b>Total Administrative Expenses</b>	<b>2,930,000</b>	<b>199,733</b>	<b>193,526</b>	<b>194,123</b>	<b>202,978</b>	<b>204,283</b>	<b>256,870</b>	<b>249,556</b>	<b>259,698</b>	<b>281,194</b>	<b>2,041,960</b>	<b>2,197,500</b>	<b>92.9%</b>	<b>155,540</b>
<b>Other Expenses</b>														
Management Fee	194,619	11,238	10,126	10,844	11,902	14,275	18,570	18,804	20,112	22,260	138,131	145,964	94.6%	(7,833)
Insurance	110,676	9,639	9,639	13,358	13,358	13,358	13,358	13,358	13,358	13,358	112,783	83,007	135.9%	29,776
<b>Total Other Expenses</b>	<b>305,295</b>	<b>20,877</b>	<b>19,765</b>	<b>24,202</b>	<b>25,260</b>	<b>27,633</b>	<b>31,928</b>	<b>32,162</b>	<b>33,469</b>	<b>35,618</b>	<b>250,915</b>	<b>228,971</b>	<b>109.6%</b>	<b>(21,944)</b>
<b>Net Income before debt service</b>	<b>1,445,867</b>	<b>59,732</b>	<b>32,896</b>	<b>35,803</b>	<b>51,125</b>	<b>127,942</b>	<b>183,510</b>	<b>201,055</b>	<b>204,507</b>	<b>245,375</b>	<b>1,141,944</b>	<b>1,084,400</b>	<b>105.3%</b>	<b>57,544</b>
<b>Debt Service:</b>														
Hotel Contribution	1,445,867	-	-	-	-	-	-	-	-	-	-	1,084,400	0.0%	(1,084,400)
Brooks Contribution	676,133	-	-	-	-	1,061,125	-	-	-	-	1,061,125	507,100	209.3%	554,025
Total Special Facility Debt Service	2,122,000	-	-	-	-	1,061,125	-	-	-	-	1,061,125	1,591,500	66.7%	(530,375)
<b>Net Income</b>	<b>(676,133)</b>	<b>59,732</b>	<b>32,896</b>	<b>35,803</b>	<b>51,125</b>	<b>(933,183)</b>	<b>183,510</b>	<b>201,055</b>	<b>204,507</b>	<b>245,375</b>	<b>80,819</b>			
<b>Cash Transfer from Operations</b>		-	-	-	-	-	-	-	-	-	-	-		
Excess/(Shortfall) for Debt Service Payment		-	-	-	-	(1,061,125)	-	-	-	-	(1,061,125)			

<b>Occupancy</b>	<b>60.30%</b>	<b>58.00%</b>	<b>58.40%</b>	<b>62.20%</b>	<b>73.40%</b>	<b>84.30%</b>	<b>80.70%</b>	<b>76.80%</b>	<b>88.80%</b>	<b>71.43%</b>	<b>67.90%</b>
<b>Average Daily Rate</b>	<b>\$ 106.88</b>	<b>\$ 105.53</b>	<b>\$ 107.23</b>	<b>\$ 104.45</b>	<b>\$ 114.44</b>	<b>\$ 125.80</b>	<b>\$ 134.66</b>	<b>\$ 140.36</b>	<b>\$ 145.98</b>	<b>\$ 120.59</b>	<b>\$ 128.51</b>
<b>Revpar</b>	<b>\$ 64.45</b>	<b>\$ 61.18</b>	<b>\$ 62.66</b>	<b>\$ 64.99</b>	<b>\$ 84.05</b>	<b>\$ 106.08</b>	<b>\$ 108.62</b>	<b>\$ 107.74</b>	<b>\$ 129.57</b>	<b>\$ 87.70</b>	<b>\$ 87.20</b>