





VIRTUAL
Number: (346) 248-7799
Meeting ID: 93839434337#
Passcode: 654170#

IN PERSON
 818 S. Flores St.
 San Antonio, TX 78204

BOARD OF COMMISSIONERS

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Vice Chair

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PRESIDENT & CEO

Ed Hinojosa, Jr.

FINANCE COMMITTEE MEETING *OR SPECIAL BOARD MEETING 1 p.m. | Thursday | November 17, 2022

If this meeting becomes a Special Board Meeting, at least four Commissioners will be physically present at this location, and up to three other Commissioners may attend by videoconferencing, as permitted by Tex. Gov't Code Section 551.127, and the Presiding Officer will also be present at this location.

MEETING CALLED TO ORDER

1. The Board of Commissioners or its Committee may hold a closed meeting pursuant to Texas Government Code § 551.071-076 for consultation concerning attorney-client matters, real estate, litigation, personnel, and security matters. The Board or Committee reserves the right to enter into closed meeting at any time during the course of the meeting.

PUBLIC COMMENT

2. **Public Comment** - Citizens are provided up to three minutes each to speak to any agenda items. Citizens wishing to speak to items posted on the agenda should access Phone Number: **(346) 248-7799** and enter Meeting ID: **93839434337#** and Passcode: **654170#**, prior to 12:45 p.m. A Spanish/English translator will be available to citizens needing translation.

Now is the time for public comments. The Board asks the public to address concerns related to Opportunity Home matters and policy and not include statements that may be considered defamatory of any individual. The Board encourages members of the public to direct specific concerns or problems to Opportunity Home staff for more prompt resolution. The Board will not discuss the comments of speakers or respond to speakers during the public comment portion of the agenda.

DISCUSSION ITEMS

3. Update and discussion regarding the Quarterly Internal Audit Report (Allison Schlegel, Director of Internal Audit)
4. Update and discussion regarding the Quarterly Financial Report (Diana Kollodziej Fiedler, Chief Financial Officer)
5. Adjournment

*Note: Whenever the Texas Open Meetings Act (Section 551.001 et seq. of the Texas Government Code) provides for a closed meeting in matters concerning legal advice, real estate, contracts, personnel matters, or security issues, the Board may find a closed meeting to be necessary. For convenience of the citizens interested in an item preceded by an asterisk, notice is given that a closed meeting is contemplated. However, the Board reserves the right to go into a closed meeting on any other item, whether it has an asterisk, when the Board determines there is a need and a closed meeting is permitted.

“Pursuant to § 30.06, Penal Code, (trespass by holder license holder with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a concealed handgun.”
“Pursuant to § 30.07, Penal Code, (trespass by holder license holder with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a handgun that is carried openly.”

MEMORANDUM

To Finance Committee

From Ed Hinojosa, Jr., President and CEO

Presented by Allison Schlegel, Director of Internal Audit

RE Update and Discussion Regarding Internal Audit

DS
EHJ

SUMMARY:

Internal Audit provides independent and objective assurance, auditing, and consulting services to add value, improve internal controls, and strengthen the organization's operations. The function helps the organization accomplish its objectives by using a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. In addition to its oversight activities, internal audit serves as a resource for identifying opportunities for best practices and efficiencies. The mission of the Opportunity Home San Antonio's Internal Audit Department is to:

- Ensure the organization remains a good steward of the public trust by working with all levels of management and staff, as well as the Board of Commissioners, to identify significant risk areas and the internal controls in place to mitigate those risks;
- Provide continuous quality improvement through the review of processes and procedures to identify operational efficiencies and best practices; and
- Perform all assurance and consulting activities with the highest level of integrity and objectivity.

In accordance with the approved Internal Audit Charter, the Director of Internal Audit (i.e., the Chief Audit Executive), is required to communicate any significant deviation from the approved internal audit plan to the Audit Committee, the President and CEO, and the Legal and Compliance Officer, or equivalent, through periodic activity reports.

This update provides the required communication, as follows:

- Internal Audit Department Update
- Internal Audit Plan Status - FY 2022-2023 Quarter 2
- Summary and Status of Management Corrective Action Plans (related to Internal Audit reporting)

Management Corrective Action Plans resulting from internal audits are entered into a spreadsheet to allow for easier tracking of the status of open items. A copy of the spreadsheet is attached. Each of the action items are color-coded to indicate their status as follows: green indicates the action has a due date 30 days or more in the future; red indicates that the action is behind schedule; and yellow indicates the action has a due date less than 30 days in the future.

PROPOSED ACTION:

None at this time.

Opportunity Home San Antonio

November 17, 2022

FINANCIAL IMPACT:

None at this time.

STRATEGIC OUTCOME:

Supports all strategic outcomes.

ATTACHMENTS:

Status of Management Corrective Action Plans
Presentation

STATUS OF MANAGEMENT CORRECTIVE ACTION ITEMS as of 8/1/22

Audit Plan Year	Final Report Date	Audit Title	Finding Type	Finding Number and Title	Finding / Condition Description and Recommendation	Management's Corrective Action Plan	Original Estimated Completion Date	Revised Estimated Completion Date	Status	Resp. Officer's Initials	Comments
<u>Fiscal Year 2016-2017</u>											
FY 16-17	4/16/19	Audit of Tenant Participation Funds at Parkview Apartments	Significant Deficiency	Finding 3 - Check Disbursements	Recommendation Internal Audit recommends that the Property Manager or Case Management Specialist assist the RC with establishing a bank account that will conform to the requirements set forth in the RC Manual. including the requirement for dual signatures, with the Treasurer being one of the signatories on each disbursement. Additionally, either the Property Manager or the Case Management Specialist should be on the bank account.	<i>CDI Management will meet with PH Management to determine the best course of action for supporting RC with establishing bank accounts. An SOP will be developed to provide guidance for SAHA staff who have expressed concerns with adding their names to the RC bank account.</i>	5/8/2019	12/31/2022	<i>In Progress</i>	BP	The Resident Learship Coordinator (RLC) to oversee and develop Resident Council program was hired in September 2022. Internal Audit staff have met with them to discuss the concerns regarding Tenant Participation funds. RLC is determining next steps for the distribution of the Tenant Participation funds.
<u>Fiscal Year 2019-2020</u>											
FY 19-20	10/30/20	Audit of Rent Calculation and Collection Processes at Public Housing Communities	Significant Deficiency	Finding 3 - Incorrect Account Settlement in Elite	Recommendation Management should reemphasize to staff the importance of calculating prorated rent and verifying that they have been appropriately accounted for in the tenant ledger.	<i>Move Out SOP is being updated and training is scheduled for February 2021.</i>	2/28/2021	11/30/2022	<i>In Progress</i>	BP	Draft Move Out SOP is completed; pending release to staff.
FY 19-20	10/30/20	Audit of Rent Calculation and Collection Processes at Public Housing Communities	Significant Deficiency	Finding 4 - Inconsistent move-out procedures	Recommendation Written procedures should be established specifically for the move-out process that is separate from the eviction process. The procedures should address the processing time required to close-out tenant accounts, collections process, EIV module notification, as well as standardize usage of entering information into Elite for tenant ledgers, tenant notes, and entity alerts.	<i>The Move Out SOP is being updated and training is scheduled for February 2021.</i>	2/28/2021	11/30/2022	<i>In Progress</i>	BP	Draft Move Out SOP is completed; pending release to staff.
FY 19-20	10/30/20	Audit of Rent Calculation and Collection Processes at Public Housing Communities	Observation	Observation 1 - Electronic Documentation in Shared Google Drive.	Recommendation Tenant documents, to include forms and letters should be "backed up" or copied as a pdf to a shared Public Housing folder in the SAHA Google shared drive. This prevents the need to obtain the physical file when it is not possible, and allows for any SAHA staff person to access this document in the future if the creator of the document is no longer a SAHA employee.	<i>Management is not currently expecting to move to a digital file system. Move Out SOP is being updated and training is scheduled for February 2021</i>	2/28/2021	11/30/2022	<i>In Progress</i>	BP	Draft Move Out SOP is completed; pending release to staff.

STATUS OF MANAGEMENT CORRECTIVE ACTION ITEMS as of 8/1/22

Audit Plan Year	Final Report Date	Audit Title	Finding Type	Finding Number and Title	Finding / Condition Description and Recommendation	Management's Corrective Action Plan	Original Estimated Completion Date	Revised Estimated Completion Date	Status	Resp. Officer's Initials	Comments
FY 19-20	12/18/20	Audit of Resident and Program Participant Termination Process in Federal Housing Programs	Significant Deficiency	Finding 1 - Outstanding debt owed to SAHA	Recommendation Ensure every effort is made to recoup monies owed to SAHA to include reporting any bad debt to SAHA's third-party collection agency.	<i>Assisted Housing Programs has removed the policy to send bad debt to SAHA's third-party collection agency effective July 1, 2020. The change was made due to the concern that the collection reporting would have on the client's credit history. An applicant will not be housed in the future, as all debts will show and they must make arrangements before continuing in the process. Management is currently reviewing current AHP policies / procedures on recoupment of monies for bad debts owed, including performing collections within SAHA. The Public Housing Move Out SOP is being updated to include specific procedures and timeline for collections in order to provide reinforcement of collection policies and procedures for property managers to abide by in collecting debt. Staff training is scheduled for February 2021. Management has followed up with the appropriate property managers to send the monies to collections in PH, and with appropriate action (depending on whether for participant / owner) for AHP cases.</i>	2/28/2021	11/30/2022	In Progress	BP	Draft Move Out SOP is completed; pending release to staff.
FY 19-20	12/18/20	Audit of Resident and Program Participant Termination Process in Federal Housing Programs	Significant Deficiency	Finding 2 - Court fees not charged on Public Housing tenant ledgers	Recommendation Ensure all charges to include judgments and or evictions are documented and applied consistently to each file.	<i>Monthly Quality Control for eviction reports will be run for Property manager review. Move Out SOP is being updated to include move out reason definitions and training is scheduled for February 2021.</i>	2/28/2021	11/30/2022	In Progress	BP	Draft Move Out SOP is completed; pending release to staff.
FY 19-20	12/18/20	Audit of Resident and Program Participant Termination Process in Federal Housing Programs	Significant Deficiency	Finding 3 - Terminations not entered into Enterprise Income Verification (EIV)	Recommendation Ensure this process is part of the termination/move out checklist and create a standard operating procedure to ensure terminations are entered into the EIV DOTM.	<i>A reminder will be issued to AHP and PH staff responsible for entering information into EIV. The AHP Terminations SOP will be updated to include the EIV reporting process. PH Move Out SOP being updated will include the EIV reporting process. Will establish a procedure to ensure EIV/PIC Analyst sends out email to Property Managers when submissions are complete to remind properties to enter termination into EIV. Property Manager will QC information entered. Move Out SOP is being updated and training is scheduled for February 2021.</i>	2/28/2021	11/30/2022	In Progress	BP	Draft Move Out SOP is completed; pending release to staff.
FY 19-20	12/18/20	Audit of Resident and Program Participant Termination Process in Federal Housing Programs	Internal Control Deficiency	Finding 4 - Termination report discrepancy	Recommendation Ensure management confirms all information in Elite is entered properly and any system generated reports reflect accurate information	<i>Move Out SOP is being updated to include move out reason definitions and training is scheduled for February 2021. A reminder will be issued to staff on termination reasons and reporting.</i>	2/28/2021	11/30/2022	In Progress	BP	Draft Move Out SOP is completed; pending release to staff.
FY 19-20	12/18/20	Audit of Resident and Program Participant Termination Process in Federal Housing Programs	Internal Control Deficiency	Finding 5 - Delay in reviewing files for termination	Recommendation Ensure staff and management are aware of the importance of sending files through the termination process in a timely manner. Include a time frame to specify how long both staff and management have to review the file prior to sending the file for review of termination	<i>A reminder will be issued to staff and a report for expired vouchers will be established to notify staff of when to move forward with termination. Move Out SOP is being updated to include move out reason definitions and training is scheduled for February 2021. The Move Out SOP will include clarification on timelines for Public Housing.</i>	2/28/2021	11/30/2022	In Progress	BP	Draft Move Out SOP is completed; pending release to staff.
FY 19-20	12/18/20	Audit of Resident and Program Participant Termination Process in Federal Housing Programs	Internal Control Deficiency	Finding 6 - Notice to Vacate and/or Final Notice to Vacate (FNTV)	Recommendation Ensure procedures are reviewed and reinforced with staff to ensure all required documents are maintained in the program file.	<i>Move Out SOP is being updated and will include timelines for Notice to Vacates. File Order SOP will be updated to clarify the process for termination / evicted files.</i>	7/1/2021	11/30/2022	In Progress	BP	Draft Move Out SOP is completed; pending release to staff.

STATUS OF MANAGEMENT CORRECTIVE ACTION ITEMS as of 8/1/22

Audit Plan Year	Final Report Date	Audit Title	Finding Type	Finding Number and Title	Finding / Condition Description and Recommendation	Management's Corrective Action Plan	Original Estimated Completion Date	Revised Estimated Completion Date	Status	Resp. Officer's Initials	Comments
FY 19-20	12/18/20	Audit of Resident and Program Participant Termination Process in Federal Housing Programs	Observation	Observation 1 - No abandonment policy	Recommendation Recommend adding steps to the PH Eviction SOP regarding when to use the abandonment policy vs court eviction proces	<i>Move Out SOP is being updated and will include Texas Property Law sections on handling Abandonment of units and related SAHA Policy.</i>	2/28/2021	11/30/2022	<i>In Progress</i>	BP	Draft Move Out SOP is completed; pending release to staff.
FY 19-20	12/18/20	Audit of Resident and Program Participant Termination Process in Federal Housing Programs	Observation	Observation 2 - Inconsistent use of Public Housing termination end date	Recommendation Ensure an SOP is created to assist staff in clarifying which date to use for the end of participation depending on situations for termination.	<i>Move Out SOP is being updated and will include effective dates and timelines.</i>	2/28/2021	11/30/2022	<i>In Progress</i>	BP	Draft Move Out SOP is completed; pending release to staff.
<i>Fiscal Year 2020-2021</i>											
FY 20-21	4/9/21	Public Housing Midyear Modified Compliance Audit	Significant Deficiency	Finding 1- Incorrect security deposit charged and/or collected	Recommendation Management should reemphasize to staff that a security deposit must be collected in full, and applied to the ledger correctly.	<i>Revised reponse from Managment, "Monthly Quality Control for Security deposit collection Reports have been occurring since July 2020 for Property manager review. Move Out SOP is being updated and training is scheduled for June 2021."</i>	6/30/2021	11/30/2022	<i>In Progress</i>	BP	Draft Move Out SOP is completed; pending release to staff.

Internal Audit Update

November 17, 2022

Internal Audit Quarter Two Activities

Support Strategic Outcomes

Internal Audit activities that support all strategic outcomes:

- Continuing to work with CDI Family Self-Sufficiency program on escrow review process and streamlining review to meet the changes in the FSS program direction
 - 14 escrows over \$5,000 were reviewed and approved for graduation in FY 2022-2023
 - A total of \$127,483.50
 - Average escrow: \$9,105.96
- Audit of New Construction Process
- Audit of Redevelopment and Modernization Process
- Standard Operations Compliance Audits of Public Housing, Assisted Housing Programs, and Beacon Communities
- Support of Resident Leadership Coordinator in development of Resident Councils

Status

2021-2022 Audit Plan

Audit of New Construction Process | Legacy at Alazan

Auditor has completed the Draft report and pending management responses.

Audit of Redevelopment and Modernization Process | Victoria Plaza

Auditor has completed the Draft Final report, and pending review + approval to be finalized.

Status

2022 – 2023 Audit Plan

Audit of the Assisted Housing Waitlist, Eligibility, and Admissions Process

- Audit kick-off was held on September 22, 2022, and field review is underway.
 - Internal Audit is reviewing the waitlist process for the most current waitlist opened on July 2022, and will review the eligibility and admissions process through a sample of the September 2021 waitlist.
 - Sample size will be 50 applicants approved for a voucher, and 15 applicants who were denied.
- Audit will contain a review for Equity, Diversity and Inclusion; working with Policy and Planning and Director of EDI.

Status

2022-2023 Audit Plan

Compliance Audits focus on permanent documents, rent determination and calculation

Assisted Housing Programs (Ongoing)

- Files reviewed are all digital, however physical file is reviewed for permanent documentation if the digital file is a recertification or interim certification
- Completed the review of 260 digital files, and 106 physical files from July 1, 2022 - October 31, 2022

Status

2022-2023 Audit Plan

Public Housing (Ongoing)

- 10% of occupied units, with no less than 5 files are reviewed per community
- All files are physical, follow up on corrections is digitally reviewed
- Completed 20 PH Communities (236 files) and 6 Mixed Income Communities (60 files)

Status

2022-2023 Audit Plan

Beacon Communities (Ongoing)

- 10% of occupied units, with no less than 5 files are reviewed per community
- Completed 5 Beacon Communities (82 files)

Status

Action Items

Status of Corrective Action Items resulting from Internal Audits

- Currently, there are thirteen (13) open action items
- The thirteen (13) action items are pending review and approval of an SOP and are expected to be completed this fiscal year
 - 1 is pending Resident Leadership Coordinator determination of next steps for the distribution of the Tenant Participation funds
 - 12 are pending the release of the approved SOP to staff

Status

Third Party Audits

HUD Monitoring Review

- The Coronavirus Aid Relief and Economic Security (CARES) Act compliance review.
 - U.S. Department of Housing and Urban Development (HUD) review resulted in no findings, no observations and no recommendations.

Questions?

OPPORTUNITY HOME SAN ANTONIO**November 17, 2022****MEMORANDUM**

To: Finance Committee

From: Ed Hinojosa, Jr., President and CEO

Presented by: Diana Kollodziej Fiedler, Chief Financial Officer

RE: Update and discussion regarding the Quarterly Financial Performance Report for Opportunity Home San Antonio

DS
EHJ

SUMMARY:**Financial Performance Highlights**

The Quarterly Financial Report for Opportunity Home San Antonio for the three months ended September 30, 2022 is attached. The Financial Performance Report provides separate condensed statements of revenue and expenses, one for Opportunity Home's core business activities of housing, management, and resident services ("Operations") and another for the Capital Fund and Real Estate Services lines of business ("Capital"). The results for the three months ended September 30, 2022 reflect a Surplus Before Non-Cash Items of \$5.3 million for Operations (\$6.5 million above budget) and \$7.5 million for Capital (\$3.4 million above budget).

Total Operating Revenue for the Operations segment was approximately \$1.7 million above budget due primarily to favorable variances of \$0.8 million in Grants revenue, \$2.7 million in Housing Assistance Payment (HAP) Revenue, and \$0.2 million in Miscellaneous Revenue. These favorable variances were partially offset by an unfavorable variance of \$2.0 million in Tenant Revenue. Tenant Revenue was below budget by \$2.0 million due to unfavorable variances in both the Beacon and Public Housing sectors of \$1.6 million and \$0.4 million, respectively. Grant revenue was above budget by \$0.8 million mainly due to a favorable variance of \$0.5 million in Public Housing and \$0.4 million in Section 8 administrative fees. The \$0.8 million variance consisted of \$0.5 million in operating subsidy and \$0.4 million in Section 8 administrative fees. Offsetting this was \$0.1 million in Jobs Plus Lincoln funds budgeted but not realized. Section 8 HAP Revenue ended the period with a \$2.7 million favorable variance and HAP Expense ended the period with a favorable variance of \$3.5 million. The \$2.7 million favorable variance in Section 8 HAP Revenue was favorable primarily due to the Housing Choice Voucher (HCV) program receiving \$2.5 million to fund the FY22 Public Housing operating shortfall. The \$3.5 million favorable variance in HAP expenses was related to a decrease in leasing. Lastly, the \$0.2 million favorable variance in Miscellaneous Revenue was related to a dividend received from the Housing Authority Risk Retention Group for favorable claims and risk performance.

Total Operating Expenses ended the period \$5.3 million below budget for Operations largely due to favorable variances of \$3.5 million in HAP Expense, \$2.2 million in Salaries and Benefits and \$0.6 million in Other Expenses offset by unfavorable variances of \$0.8 million in Ordinary Maintenance and Operations, and \$0.1 million in Utilities. Staffing vacancies and positions

OPPORTUNITY HOME SAN ANTONIO**November 17, 2022**

placed on hold have led to all segments reporting favorably for Salaries and Benefits. The Other Expenses line item ended the period \$0.6 million below budget primarily due to favorable variances in technology licensing and consulting fees. The Ordinary Maintenance and Operations line item ended the period \$0.8 million above budget primarily due to an unfavorable variance in Public Housing of \$1.0 million offset by favorable variances in Beacon and Central Office. Unfavorable expenses arose from solid waste disposal and major HVAC and plumbing repairs. The Utilities line item ended the period \$0.1 million above budget primarily due to an unfavorable variance of \$0.1 million in the Beacon segment for sewer charges.

Total Operating Revenue for the Capital segment was approximately \$3.1 million above budget due primarily to a favorable variance of \$2.7 million in Miscellaneous Revenue and \$0.4 million in Grants revenue. Miscellaneous Revenue was above budget by \$2.7 million due to a favorable variance of \$4.0 million for various earned fees associated with the closing of capital transactions for co-developed tax credit partnerships for Las Varas Public Facility Corporation. Partially offsetting the overall favorable variance was \$1.5 million in unearned development fees that were budgeted but not realized. Grant revenue ended the period with a favorable variance of \$0.4 million due to the timing of Capital Fund grant expenditures.

The Comparative Balance Sheet reflects an overall increase in Total Net Position of \$21.0 million from September 30, 2021 to September 30, 2022. Total Assets and Deferred Outflows of Resources increased by \$44.0 million due to increases of \$35.7 million in Fixed Assets, \$10.1 million in Current Assets, and \$0.1 million in Other Non-Current Assets. The \$10.1 million increase in Current Assets resulted largely from the receipt of an \$8.4 million general partner distribution paid from net sales proceeds as part of the tax credit resyndication of The Sorento Apartments. Additionally, as a result of the resyndication of Costa Almadena and Rosemont at University Park, general partner distributions paid from net sales proceeds of \$2.3 million and \$4.3 million were received and applied toward payment of outstanding partnership loans and development fees. Accounts receivable and prepaid expenses combined for an increase of \$1.6 million. The overall increase in Current Assets was partially offset by EPC-related disbursements of \$1.8 million and payments for ongoing capital projects at various Beacon and Public Housing properties of \$5.2 million. The \$35.7 million upswing in Fixed Assets was due to the addition of buildings and land of \$33.7 million as well as an increase of \$23.4 million related to capital projects offset by the recording of depreciation. The increase in buildings was attributable to Beacon's purchase of the San Juan II property and the capitalization of construction projects in both the Beacon and Public Housing portfolios.

Total Liabilities and Deferred Inflows of Resources increased by \$23.0 million due mainly to an increase of \$13.7 million resulting from new debt related to the Labor Street project, \$6.3 million in ground lease agreements, and \$2.7 million in new debt as a result of the acquisition of the San Juan II property. These increases were partially offset by scheduled debt payments.

Supplemental Information--Funding Environment

There is no update regarding the funding environment at this time.

PROPOSED ACTION:

None.

OPPORTUNITY HOME SAN ANTONIO

November 17, 2022

FINANCIAL IMPACT:

None.

STRATEGIC OUTCOMES:

Supports all strategic outcomes.

ATTACHMENTS:

Financial Performance Report
Cash and Investment Summary
Grants Report
Presentation

Opportunity Home San Antonio
Financial Performance Report
Condensed Statement of Revenue and Expenses - Operations
(For the Three Months Ended 09/30/2022)
(Unaudited)

	OPERATIONS ACTUAL 9/30/2022	OPERATIONS BUDGET 9/30/2022	OPERATIONS Variance	Highlights Section
Operating Revenue				
Tenant Revenue	\$ 9,583,111	\$ 11,575,258	\$ (1,992,147)	I(a)(1)
Grants	11,584,757	10,797,689	787,068	I(a)(2)
HAP Revenue	28,979,801	26,284,214	2,695,587	I(a)(3)
Miscellaneous Revenue	449,423	237,173	212,250	I(a)(4)
Total Operating Revenue	<u>\$ 50,597,092</u>	<u>\$ 48,894,334</u>	<u>\$ 1,702,758</u>	
Operating Expenses				
Salaries and Benefits	\$ 9,433,096	\$ 11,611,732	\$ (2,178,637)	I(b)(1)
Ordinary Maintenance and Operations	5,117,607	4,276,308	841,299	I(b)(2)
Utilities	2,517,232	2,408,791	108,441	I(b)(3)
Other Expenses	3,086,958	3,656,992	(570,034)	I(b)(4)
HAP Expense	22,750,234	26,209,083	(3,458,849)	I(a)(3)
Total Operating Expenses	<u>\$ 42,905,127</u>	<u>\$ 48,162,906</u>	<u>\$ (5,257,779)</u>	
Net Operating Income	<u>\$ 7,691,965</u>	<u>\$ 731,428</u>	<u>\$ 6,960,537</u>	
Non-Operating Income (Expenses)				
Interest Expense	\$ (2,090,269)	\$ (1,258,292)	\$ (831,977)	I(c)(1)
Interest Income	259,708	249,648	10,060	
Other Income (Expenses)	(560,882)	(952,600)	391,718	I(c)(1)
Total Non-Operating Income (Expenses)	<u>\$ (2,391,443)</u>	<u>\$ (1,961,245)</u>	<u>\$ (430,198)</u>	
Surplus (Deficit) Before Non-Cash Items	<u>\$ 5,300,522</u>	<u>\$ (1,229,816)</u>	<u>\$ 6,530,339</u>	
Non-Cash Items				
Depreciation and Amortization	\$ (3,493,454)	\$ (3,786,539)	\$ 293,085	
Non-Operating Income (Expense)	1,436,280	2,970,300	(1,534,019)	I(c)(1)
Total Non-Cash Items	<u>\$ (2,057,174)</u>	<u>\$ (816,239)</u>	<u>\$ (1,240,935)</u>	
Change in Net Position	<u><u>\$ 3,243,348</u></u>	<u><u>\$ (2,046,056)</u></u>	<u><u>\$ 5,289,404</u></u>	I(c)(1)

Opportunity Home San Antonio
Financial Performance Report
Condensed Statement of Revenue and Expenses - Capital Activities
(For the Three Months Ended 09/30/2022)
(Unaudited)

	CAPITAL ACTUAL 9/30/2022	CAPITAL BUDGET 9/30/2022	CAPITAL Variance	Highlights Section
Operating Revenue				
Grants	\$ 4,546,034	\$ 4,133,739	\$ 412,295	II(a)(1)
Miscellaneous Revenue	4,425,425	1,734,699	2,690,726	II(a)(2)
Total Operating Revenue	\$ 8,971,459	\$ 5,868,438	\$ 3,103,021	
Operating Expenses				
Salaries and Benefits	\$ 370,130	\$ 607,521	\$ (237,390)	I(b)(1)
Ordinary Maintenance and Operations	145,165	39,442	105,722	I(b)(2)
Utilities	493	713	(220)	
Other Expenses	255,748	300,454	(44,706)	
Total Operating Expenses	\$ 771,536	\$ 948,129	\$ (176,594)	
Net Operating Income	\$ 8,199,923	\$ 4,920,309	\$ 3,279,614	
Non-Operating Income (Expenses)				
Interest Expense	\$ (84,432)	\$ (84,932)	\$ 500	
Interest Income	63,232	44,758	18,474	
Other Income (Expenses)	(666,275)	(730,358)	64,084	
Total Non-Operating Income (Expenses)	\$ (687,475)	\$ (770,532)	\$ 83,057	
Surplus (Deficit) Before Non-Cash Items	\$ 7,512,448	\$ 4,149,777	\$ 3,362,672	
Non-Cash Items				
Depreciation and Amortization	\$ (1,962)	\$ (2,299)	\$ 337	
Non-Operating Income (Expense)	(1,230,180)	(3,386,325)	2,156,145	
Total Non-Cash Items	\$ (1,232,142)	\$ (3,388,624)	\$ 2,156,482	
Change in Net Position	\$ 6,280,307	\$ 761,153	\$ 5,519,154	II(c)(1)

*Capital Fund column includes Capital Fund and Real Estate Services

**Opportunity Home San Antonio
Financial Performance Report
Comparative Balance Sheet
As of September 30, 2022
(Unaudited)**

	9/30/2022	9/30/2021	Increase (Decrease)	%	Highlights Section
Assets					
Current Assets	\$ 126,148,353	\$ 116,000,024	\$ 10,148,329	8.75%	
Fixed Assets	343,415,214	307,759,869	35,655,345	11.59%	
Other Non-Current Assets	67,722,761	67,598,176	124,585	0.18%	
Total Assets	\$ 537,286,328	\$ 491,358,069	\$ 45,928,259	9.35%	III(a)
Deferred Outflows of Resources					
Deferred Charges on Refunding	\$ 244,822	\$ 354,606	\$ (109,784)	-30.96%	
Deferred Swap Outflows	55,761	1,893,930	(1,838,169)	-97.06%	
Total Deferred Outflows of Resources	\$ 300,583	\$ 2,248,536	\$ (1,947,953)	-86.63%	
Total Assets and Deferred Outflows of Resources	\$ 537,586,911	\$ 493,606,605	\$ 43,980,306	8.91%	
Liabilities					
Current Liabilities	\$ 22,704,682	\$ 31,562,814	\$ (8,858,132)	-28.07%	
Non-Current Liabilities	181,741,971	150,060,034	31,681,937	21.11%	
Total Liabilities	\$ 204,446,653	\$ 181,622,848	\$ 22,823,805	12.57%	III(b)
Deferred Inflows of Resources					
Deferred Swap Inflows	\$ 186,451	\$ -	\$ 186,451	0.00%	
Total Liabilities and Deferred Inflows of Resources	\$ 204,633,104	\$ 181,622,848	\$ 23,010,256	12.67%	
Net Position					
Net Investment in Capital Assets	\$ 210,391,321	\$ 196,717,846	\$ 13,673,475	6.95%	
Restricted Net Position	53,951,125	55,289,127	(1,338,002)	-2.42%	
Unrestricted Net Position	68,611,361	59,976,784	8,634,577	14.40%	
Total Net Position	\$ 332,953,807	\$ 311,983,757	\$ 20,970,050	6.72%	III(c)
Total Liabilities and Net Position	\$ 537,586,911	\$ 493,606,605	\$ 43,980,306	8.91%	

**Opportunity Home San Antonio
Financial Performance Report
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(Unaudited)**

HIGHLIGHTS

For the three months ended September 30, 2022, the Operations segment generated a surplus before non-cash items of \$5.3 million, which was \$6.5 million above budget. Total Operating Revenue was above budget by \$1.7 million, or 3.48 percent, and Total Operating Expenses were below budget by \$5.3 million, or 10.92 percent.

For the three months ended September 30, 2022, the Capital segment produced a surplus before non-cash items of \$7.5 million, which was \$3.4 million above budget. Total Operating Revenue was above budget by \$3.1 million, or 52.88 percent, and Total Operating Expenses were below budget by \$0.2 million, or 18.63 percent.

Total Assets and Deferred Outflows of Resources increased by \$44.0 million, or 8.91 percent. Total Liabilities and Deferred Inflows of Resources increased by \$23.0 million, or 12.67 percent. Presented below are explanations which summarize the results of operations (Operations and Capital segments) and the combined changes in financial condition.

I. Income Statement (Operations)

Total Operating Revenue was above budget by \$1.7 million and Total Operating Expenses were below budget by \$5.3 million.

(a) **Operating Revenue**

- (1) Tenant revenue was below budget by \$2.0 million due to unfavorable variances in the Beacon and Public Housing sectors of \$1.6 million and \$0.4 million, respectively. The primary properties contributing to the unfavorable variance for the Beacon sector were Woodhill, Rosemont at Highland Park, Cottage Creek I, Cottage Creek II and Burning Tree. All the properties mentioned struggle with occupancy problems and fiscal year-to-date occupancy ranged between 73.6 and 81.5 percent.
- (2) Grant revenue was above budget by \$0.8 million primarily due to favorable variances of \$0.5 million in Public Housing and \$0.4 million in Section 8. The \$0.5 million variance consisted of operating subsidy and the \$0.4 million variance consisted of Section 8 administrative fees. Offsetting this was the unfavorable variance of \$0.1 million in Jobs Plus Lincoln funds budgeted but not realized.
- (3) Section 8 Housing Assistance Payment (HAP) Revenue ended the period with a favorable variance of \$2.7 million and HAP Expense ended the period with a favorable variance of \$3.5 million. HAP Revenue was favorable primarily due to the Housing Choice Voucher (HCV) program receiving \$2.5 million to fund the FY22 Public Housing operating shortfall. HAP expenses were lower for the HCV program compared to what was budgeted related to a decrease in leasing.
- (4) Miscellaneous Revenue ended the period with a favorable variance of \$0.2 million in Central Office. The \$0.2 million variance was comprised of other income for a

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dividend received from the Housing Authority Risk Retention Group for outstanding performance.

(b) **Operating Expenses**

- (1) Salaries and Benefits ended the period \$2.2 million below budget. Staffing vacancies and positions placed on hold have led to all segments reporting favorably for Salaries and Benefits. The Central Office, Public Housing and Beacon segments were the primary contributors to the favorable variance.
- (2) Ordinary Maintenance and Operations ended the period \$0.8 million above budget primarily due to an unfavorable variance in Public Housing of \$1.0 million offset by favorable variances of \$0.1 million in Beacon and Central Office. Unfavorable expenses arose from solid waste disposal, major HVAC, major plumbing repairs, and other major repairs.
- (3) Utilities line item ended the period \$0.1 million above budget primarily due to an unfavorable variance of \$0.1 million in the Beacon segment for sewer.
- (4) The Other Expenses line item ended the period \$0.6 million below budget primarily due to favorable variances in Public Housing, Beacon and Section 8. Favorable expenses arose primarily from technology licensing fees and consulting fees.

(c) **Summary of Changes in Net Position**

- (1) Change in Net Position ended the period \$5.3 million above budget. Net Operating Income was above budget by \$7.0 million. Interest Expense ended the period \$0.8 million above budget due to refinancing fees related to three properties of \$0.7 million and interest on bonds of \$0.1 million that were realized but not budgeted for one property. Non-Operating Income (Expense) ended the period \$1.5 million below budget due to timing variances of capitalized projects and the sale of properties in the Public Housing segment. Other Income (Expenses) was favorable by \$0.4 million attributable to replacement/extraordinary items budgeted but not realized for the Public Housing segment of \$0.2 million and \$0.1 million of insurance proceeds for the Beacon segment.

II. Income Statement (Capital)

Total Operating Revenue was above budget by \$3.1 million and Total Operating Expenses were above budget by \$.2 million.

(a) **Operating Revenue**

- (1) Grant revenue was above budget by \$0.4 million primarily due to the timing of Capital Fund grant expenditures.

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- (2) Miscellaneous Revenue was above budget by \$2.7 million due to a favorable variance of \$4.0 million for various earned fees associated with the closing of capital transactions for co-developed tax credit partnerships for Las Varas Public Facility Corporation. Partially offsetting the overall favorable variance was \$1.5 million in unearned development fees that were budgeted but not realized.

(b) **Operating Expenses**

- (1) Salaries and Benefits were below budget by \$0.2 million primarily due to a favorable variance in the Real Estate sector of \$0.2 million.
- (2) Ordinary Maintenance and Operations was above budget by \$0.1 million primarily due to an unfavorable variance in the Capital Funds sector. Unfavorable expenses arose from major repair/upgraded elevator and other expenses.

(c) **Summary of Changes in Net Position**

- (1) Change in Net Position ended the period with a \$5.5 million favorable variance. Net Operating Income was above budget by \$3.3 million. Other Income (Expenses) was favorable by \$0.1 million attributable to timing of expensing the Capital Funds management fee. There was a \$2.2 million favorable variance in Non-Operating Income related to equity transfers budgeted not realized.

III. Balance Sheet

Total Assets and Deferred Outflows of Resources increased by \$44.0 million, Total Liabilities and Deferred Inflows of Resources increased by \$23.0 million, and Total Net Position increased by \$21.0 million.

- (a) Total Assets and Deferred Outflows of Resources increased by \$44.0 million, or 8.91 percent, due to increases of \$35.7 million in Fixed Assets, \$10.1 million in Current Assets, \$0.1 million in Other Non-Current Assets and a decrease of \$1.9 million in Deferred Outflows of Resources. The \$35.7 million increase in Fixed Assets resulted primarily from an increase of \$33.7 million in land, buildings and equipment, related to the purchase of San Juan II property in the Beacon portfolio, as well as the capitalization of projects in both the Beacon and Public Housing portfolios. These amounts were offset by the routine recording of depreciation. Additionally, there were increases of \$23.4 million in construction in progress related to ongoing modernization projects. The \$10.1 million increase in Current Assets resulted largely from the receipt of an \$8.4 million general partner distribution paid from net sales proceeds as part of the tax credit resyndication of The Sorento Apartments. Additionally, as a result of the resyndication of Costa Almadena and Rosemont at University Park, general partner distributions paid from net sales proceeds of \$2.3 million and \$4.3 million were received and applied toward payment of outstanding

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partnership loans and development fees. Accounts receivable and prepaid expenses combined for an increase of \$1.6 million. The overall increase in Current Assets was partially offset by EPC-related disbursements of \$1.8 million and payments for ongoing capital projects at various Beacon and Public Housing properties of \$5.2 million. The \$1.9 million decrease in Deferred Outflows of Resources was a result of changes in the fair value of various interest rate swaps.

- (b) Total Liabilities and Deferred Inflows of Resources increased by \$23.0 million, or 12.67 percent, due primarily to an increase of \$13.7 million which resulted primarily from new debt related to the Labor Street project, \$6.3 million in ground lease agreements and \$2.7 million in new debt as a result of the acquisition of San Juan II.
- (c) Total Net Position increased by \$21.0 million, or 6.72 percent, as a result of the changes described above.

IV. MTW Expenditures

Project	Cumulative Expenditure Balance as of 09/30/2022
Program Administrative and Implementation of MTW Initiatives	\$ 363,692
Public Housing Operating Shortfall	2,499,249
Expansion of Public Housing Wifi	89,266
Preservation and Expansion of Affordable and Public Housing:	
Development of Labor Street Multifamily Property	26,618
Woodhill Bonds Pay-Off	5,706,866
Total	\$8,685,691

Summary of Major Changes in Cash and Investment Balance

For the Quarterly Period Ending September 30, 2022

The overall cash and investment balance increased by \$16.4 million over the previous quarter primarily due to the receipt of refinance proceeds from three properties under Beacon communities, the receipt of bond issuer fees and capital distributions from various tax credit partnerships, capital grant funds, as well as an MTW request for Section 8 reserves to fund Public Housing. These increases are offset by the payment of matured bonds in the Beacon portfolio, and cash payments made to vendors in connection with annual insurance premium and capital projects at various Beacon and Public Housing properties.

Unrestricted Cash and Investments

- **Public Housing** - There is a net cash decrease of approximately \$5.2 million over the previous quarter primarily due to the \$7.4 million yearly reclassification of internally restricted cash from Unrestricted Cash and Investments to Restricted Cash and Investments for presentation purposes as well as a \$1 million settlement of intercompany balances in connection with the payment of annual insurance premiums and other general operating expenses. The activities above were partially offset by the receipt of \$3.2 million in capital grant funds.
- **Development Activities - Las Varas** - There is a net cash increase of approximately \$4.6 million primarily due to the receipt of \$5.3 million in capital distributions and bond issuer fees from various tax credit partnerships. The activities above were partially offset by \$0.7 million cash disbursements for development related activities.
- **Development Activities - Other Entities** - There is a net cash increase of approximately \$4 million primarily due to the repayment of two land loans that were repaid with refinance proceeds from two properties under Beacon communities.
- **Other Unrestricted Cash** - There is a net cash decrease of approximately \$1.8 million primarily due to the settlement of intercompany balances for annual insurance premiums, services and ongoing capital projects.

Restricted Cash and Investments

- **Central Office Cost Center** - There is a net cash increase of approximately \$1.3 million primarily due to the reclassification of internally restricted reserved capital project funds to restricted cash.
- **Public Housing** - There is a net cash increase of approximately \$7.7 million primarily due to the \$7.4 million year end reclassification of internally restricted cash from Unrestricted Cash and Investments to Restricted Cash and Investments for presentation purposes and the receipt of \$0.3 million proceeds from various property sales under the Villa de Fortuna subdivision.
- **Properties under SAHFC** - There is a net cash increase of approximately \$3.7 million primarily due to the \$1.2 million reclassification of internally restricted modernization funds to restricted cash, the \$1.2 million cash transfer from development activities under SAHFC, and the receipt of \$1.3 million of refinance proceeds from three properties under Beacon communities.
- **Development Activities - Refugio PFC** - There is a net cash increase of approximately \$7.1 million primarily due to the repayment of HOPE VI loan from the receipt of refinance proceeds.

**Opportunity Home San Antonio
Cash and Investment Summary
September 30, 2022**

	Balance 6/30/2022	Deposits	Withdrawals	Balance 9/30/2022
Cash				
Unrestricted Cash:				
Central Office Cost Center (1)	6,588,280	6,492,108	7,040,081	6,040,307
Public Housing (1)	7,532,052	17,430,806	22,658,924	2,303,934
Section 8 (1)	4,116,444	2,995,200	2,067,471	5,044,173
Community Development Initiatives	381,586	11,668,377	11,616,995	432,969
Central Office- Health Insurance (2)	2,216,242	1,782,513	1,942,169	2,056,586
Homeownership	99,882	5,784	4,832	100,834
Project Based Properties (1)	4,184,765	1,796,063	2,733,171	3,247,657
Properties under SAHFC	7,571,560	6,588,954	7,619,165	6,541,349
Education Investment Foundation	2,644	14,140	16,783	-
Capital Fund Program (1)	-	1,766,481	1,766,481	-
Development Activities under SAHFC	1,556,181	25,678	253,644	1,328,215
Development Activities - Las Varas	11,281,979	5,307,293	738,447	15,850,825
Development Activities - Other Entities	475,642	8,749,430	4,789,216	4,435,855
Other Beacon Properties Cash	8,646,374	9,983,716	11,025,817	7,604,273
Other Unrestricted Cash	5,003,849	54,694,036	56,498,926	3,198,959
Sub-Total:	59,657,479	129,300,578	130,772,122	58,185,936
Restricted Cash:				
Central Office Cost Center		1,305,895	-	1,305,895
Public Housing	11,497,958	8,114,426	419,152	19,193,232
Section 8	3,004,320	49,921,895	50,580,174	2,346,041
Project Based Properties	1,600,323	455,614	2,922	2,053,015
Properties under SAHFC	9,564,467	8,595,541	4,912,072	13,247,936
Education Investment Foundation	30,036	-	20,105	9,931
Capital Fund Program	2,232,541	3,285	464,123	1,771,703
Development Activities under SAHFC	2,276,293	1,302	1,269,774	1,007,821
Development Activities - Refugio Street PFC	1,030,637	14,249,594	7,109,662	8,170,568
Non-Profit-Other Restricted	712,608	260,198	5,487	967,319
Other Restricted Cash	53,529	81,538	65,631	69,435
Endowment Trust	459,881	10	31,709	428,182
Sub-Total:	32,462,592	82,989,298	64,880,812	50,571,079
Total Unrestricted & Restricted Cash:	92,120,072	212,289,876	195,652,933	108,757,014
Investments				
Restricted Investments at Various Banks:				
Central Office Cost Center	76,250	226,332	226,864	75,719
Other Restricted Investments	1,025,106	13,724,645	13,941,733	808,018
Sub-Total:	1,101,356	13,950,977	14,168,597	883,737
Total Cash & Investments:	93,221,428	226,240,853	209,821,530	109,640,751

Footnotes:

(1) Cash and Investments related to federal programs

(2) Cash and Investments related to self insurance program

**Opportunity Home San Antonio
Cash Held for Tax Credit Partnerships
September 30, 2022**


	6/30/2022	Deposits	Withdrawals	9/30/2022
Cash from Tax-Credit Partnerships	2,366,766	1,262,780	1,260,535	2,369,011
Total Cash Held for Partnerships Managed by Beacon:	\$ 2,366,766	\$ 1,262,780	\$ 1,260,535	\$ 2,369,011

**Opportunity Home San Antonio
Collateralization
September 30, 2022**

	Total Deposits	Deposits Covered by FDIC	Deposits Covered by Collateral	Pledged Collateral
Frost National Bank	\$ 101,628,846	\$ 500,000	\$ 101,628,846	\$ 161,879,882
Lument Capital, LLC	\$ 2,310,102	\$ 830,461	\$ -	\$ -
US Bank	\$ 1,007,821	\$ -	\$ -	\$ -
Bank of New York - Woodhill	\$ 127,964	\$ -	\$ -	\$ -
Bank of New York - Sendero	\$ 77,323	\$ -	\$ -	\$ -
Bank of New York - Converse Ranch II	\$ 226,142	\$ -	\$ -	\$ -
Wells Fargo - Rosemont at Highland Park	\$ 198,559	\$ -	\$ -	\$ -
Walker & Dunlop - Converse Ranch I	\$ 505,839	\$ 328,081	\$ -	\$ -
Walker & Dunlop - Bella Claire	\$ 123,730	\$ 123,730	\$ -	\$ -
Walker & Dunlop - SAHFC	\$ 427,322	\$ 394,996	\$ -	\$ -
Berkadia Commercial Mortgage, LLC	\$ 199,280	\$ 199,280	\$ -	\$ -
Total Collateralized deposits:	\$ 106,832,929	\$ 2,376,550	\$ 101,628,846	\$ 161,879,882

FDIC has made permanent the standard coverage - all funds in noninterest-bearing accounts are fully insured up to \$250,000

The accompanying Cash and Investment Summary Report has been prepared in accordance with the compliance requirements of the Texas Public Funds Investment Act, Chapter 2256. As the Investment Officer for the Opportunity Home San Antonio I certify that all investments in our portfolio comply with the investment strategy expressed in Opportunity Home's Investment Policy dated April 14, 2016 and with the relevant provisions of the State of Texas, Government Code, Chapter 2256, Public Funds Investment.

DocuSigned by:
 11/1/2022
 Diana K. Fiedler, CRA, CGMA
 Investment Officer, Chief Financial Officer

GRANTS REPORT AS OF September 30, 2022

CAPITAL GRANTS											
<div>  <div> <div>CAPITAL GRANTS</div> <div> <div>Unmet expenditure deadline approaching within 6 Months</div> <div>Unmet obligation deadline approaching within 12 Months</div> <div>Grant expenditure is not progressing as planned</div> </div> </div> </div>											
Grant Number	Obligation End Date	Expenditure End Date	Amount to be Obligated by End Date	LOCCS Authorized	Cumulative PHA Obligated	Unobligated Amount	Obligation Percentage	Cumulative GL PHA Expended	Expended Percentage	LOCCS Disbursement	
Capital Fund Program (CFP)											
Capital Projects at various PH Properties											
TX59P006501-10	07/14/12	07/14/14	\$ 8,770,114.80	\$ 9,744,572.00	\$ 9,744,572.00	\$ -	100%	\$ 9,744,572.00	100%	\$ 9,744,572.00	(1)
*Major Project: Marie McGuire											
TX59P006501-11	08/02/13	08/02/15	\$ 7,336,199.70	\$ 8,151,333.00	\$ 8,151,333.00	\$ -	100%	\$ 8,151,333.00	100%	\$ 8,151,333.00	(1)
*Major Projects: Blanco, Marie McGuire, Westway											
TX59P006501-12	03/11/14	03/11/16	\$ 6,669,297.00	\$ 7,410,330.00	\$ 7,410,330.00	\$ -	100%	\$ 7,410,330.00	100%	\$ 7,410,330.00	(1)
*Major Projects: Fair Avenue, South San, Sun Park											
TX59P006501-13	09/08/15	09/08/17	\$ 6,472,918.80	\$ 7,192,132.00	\$ 7,192,132.00	\$ -	100%	\$ 7,192,132.00	100%	\$ 7,192,132.00	(1)
*Major Projects: Lewis Chatham, Jewett Circle, Westway											
TX59P006501-14	05/12/16	05/12/18	\$ 6,564,698.10	\$ 7,294,109.00	\$ 7,294,109.00	\$ -	100%	\$ 7,294,109.00	100%	\$ 7,294,109.00	(1)
*Major Projects: Westway, Charles Andrews, Cassiano Homes											
TX59P006501-15	04/12/17	04/12/19	\$ 6,785,826.30	\$ 7,539,807.00	\$ 7,539,807.00	\$ -	100%	\$ 7,539,807.00	100%	\$ 7,539,807.00	(1)
*Major Projects: Charles Andrews, HB Gonzalez											
TX59P006501-16	04/12/18	04/12/20	\$ 7,024,842.00	\$ 7,805,380.00	\$ 7,805,380.00	\$ -	100%	\$ 7,805,380.00	100%	\$ 7,805,380.00	(1)(2)
*Major Projects: Westway, WC White											
TX59P006501-17	08/15/19	08/15/21	\$ 7,176,040.20	\$ 7,973,378.00	\$ 7,973,378.00	\$ -	100%	\$ 7,973,378.00	100%	\$ 7,973,378.00	(1)(2)
*Major Projects: Victoria Plaza, Villa Tranchese											
TX59P006501-18	05/28/21	05/28/23	\$ 11,098,890.00	\$ 12,332,100.00	\$ 12,332,100.00	\$ -	100%	\$ 12,332,100.00	100%	\$ 12,332,100.00	(1)(2)
*Major Projects: Victoria Plaza, Fair Avenue											
TX59P006501-19	10/15/22	10/15/24	\$ 11,636,649.90	\$ 12,929,611.00	\$ 12,929,611.00	\$ -	100%	\$ 12,929,611.00	100%	\$ 12,929,611.00	(1)(2)
*Major Projects: Victoria Plaza, Fair Avenue											
TX59P006501-20	09/25/23	09/25/25	\$ 11,827,386.00	\$ 13,141,540.00	\$ 12,428,196.10	\$ 713,343.90	95%	\$ 9,987,736.18	76%	\$ 8,513,101.38	(2)
*Major Projects: Madonna, L.C. Rutledge											
TX59P006501-21	02/22/23	02/22/25	\$ 11,865,870.90	\$ 13,184,301.00	\$ 11,708,376.70	\$ 1,475,924.30	89%	\$ 5,077,400.23	39%	\$ 4,480,404.65	(2)
*Major Projects: Mirasol, Francis Furey											
TX59P006501-22	05/11/24	05/11/26	\$ 14,541,291.90	\$ 16,156,991.00	\$ 5,424,048.52	\$ 10,732,942.48	34%	\$ 3,231,398.20	20%	\$ 3,231,398.20	(3)
*Major Projects: Villa Veramendi, Riverside											
TX59E006501-18	08/12/21	08/12/22	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -	100%	\$ 250,000.00	100%	\$ 224,396.29	
*Major Projects: Riverside, Villa Veramendi											
TX59E006501-22	09/25/23	09/25/24	\$ 225,000.00	\$ 250,000.00	\$ -	\$ 250,000.00	0%	\$ -	0%	\$ -	
*Major Projects: Springview, Villa Tranchese											
TX59L006501-20	05/10/23	05/10/25	\$ 4,374,949.50	\$ 4,861,055.00	\$ 31,760.00	\$ 4,829,295.00	1%	\$ -	0%	\$ -	
*Major Projects: Lincoln Heights, Mission Park, Riverside											
Urban Revitalization Program (Hope 6) (URP)											
Choice Neighborhood Grant											
TX6J006CNG112	09/30/19	09/30/19		\$ 29,652,649.09	\$ 29,652,649.09	\$ -	100%	\$ 29,652,649.09	100%	\$ 29,652,649.09	(1)
*Implementation grant for Wheatley Neighborhood											

(1) These grants are expended and disbursed at 100% however, HUD still requests monthly updates in eLOCCS.

(2) A portion of the grant contains DDTF funding. Total DDTF funding has been expended.

(3) A portion of the 2022 CFP grant contains DDTF funding of \$304,850. No DDTF funding has been expended.

GRANTS REPORT AS OF September 30, 2022

HUD - PROGRAM GRANTS									<div>PROGRAM GRANTS</div> <div>Grant expenditure is not progressing as planned.</div>	
Grant Number	Effective Date	Expenditure End Date	LOCCS Authorized	Cumulative Expended	Expended Percentage	Remaining to Expend	LOCCS Disbursement			
Resident Opportunities & Self Sufficiency (ROSS)										
Funding for Family Self Sufficiency (FSS) Coordinators										
ROSS221724-01-00	06/01/22	05/31/25	\$ 621,050.50	\$ 60,467.32	10%	\$ 560,583.18	\$ 40,781.20			
*2021 ROSS Service Coordinators										
FSS22TX4596	01/01/22	12/31/22	\$ 1,064,315.62	\$ 641,879.82	60%	\$ 422,435.80	\$ 548,228.07	(4)		
*PH & HCV Combined FSS 2021										
Jobs Plus										
Funding for PHAs to develop locally-based approaches to increase earnings and advance employment outcomes for Public Housing residents										
TX006FJP6JPH20	05/14/21	09/30/28	\$ 2,300,000.00	\$ 193,444.29	8%	\$ 2,106,555.71	\$ 193,444.29	(5)		
*Jobs Plus - Lincoln Heights										

NON-HUD - PROGRAM GRANTS							
Grant Number	Performance Date	Award Amount	Cumulative Expended	Expended Percentage	Remaining to Expend	Reimbursement Received	
VIA Metropolitan Transit Authority							
Capital Assistance Program For Elderly Persons and Persons With Disabilities							
TX-2021-010-00	09/25/2020 - 09/30/2022	\$ 79,110.00	\$ -	0%	\$ 79,110.00	\$ -	(6)(7)
*VIA Grant 2021							

(4) Grant expenditures are approximately \$156k short of the projected average cumulative expended amount or expended percentage of 75%

(5) Grant expenditures are approximately \$246K short of the projected average cumulative expended amount or expended percentage of 19.1%.

(6) Additional funding of \$3,872 was awarded on 09/30/22 for this grant, increasing the grant total to \$79,110. The grant is projected to be expended upon the delivery of a vehicle ordered.

(7) The delivery of a vehicle ordered was delayed to November 2022. CDI Staff will work with VIA to seek an extension.

GRANTS REPORT AS OF September 30, 2022

LIST OF GRANT APPLICATIONS						
Grant Name	Award Amount	Date Submitted	Match Amount	Term of the Grant	Application Status	Description
FY 22 Emergency Safety and Security Grant	\$255,500	06/15/22	N/A	N/A	Awarded 09/27/22	HUD Emergency Safety & Security Grant
FY22 TPS's Safety Grant Program	\$5,319	05/02/22	N/A	N/A	Not Awarded	Texas Political Subdivisions Safety Grant Program
FY22 Loss Prevention Fund	\$20,685	05/31/22	N/A	N/A	Not Awarded	HAI Group Loss Prevention Fund
FY22 Capital Fund At Risk	\$1,616,170	07/11/22	N/A	N/A	Pending	HUD Capital Fund At Risk / Receivership/ Substandard / Troubled Program
FY22 Special Unsheltered CoC Program	\$171,531	09/20/22	N/A	N/A	Pending	South Alamo Regional Alliance for the Homeless CoC Program
FY22 Family Self-Sufficiency	\$2,390,372	09/21/22	N/A	N/A	Pending	HUD Family Self Sufficiency Program
City of San Antonio FY22 Housing Bond	\$1,093,276	10/04/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Homeownership Westside
City of San Antonio FY22 Housing Bond	\$9,889,917	10/04/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Snowden
City of San Antonio FY22 Housing Bond	\$8,227,426	10/03/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Alazan
City of San Antonio FY22 Housing Bond	\$1,733,659	10/03/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Cottage Creek
City of San Antonio FY22 Housing Bond	\$8,214,400	10/03/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Public Housing Elderly Elevators
City of San Antonio FY22 Housing Bond	\$2,277,000	10/03/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Victoria Plaza
City of San Antonio FY22 Housing Bond	\$436,250	10/03/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Pecan Hill
City of San Antonio FY22 Housing Bond	\$3,742,700	10/04/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Rosemont
City of San Antonio FY22 Housing Bond	\$6,774,078	10/03/22	N/A	N/A	Pending	City of San Antonio Housing Bond - Woodhill
City of San Antonio FY22 Housing Bond	\$235,703	10/03/22	N/A	N/A	Pending	City of San Antonio Housing Bond - San Alfonso

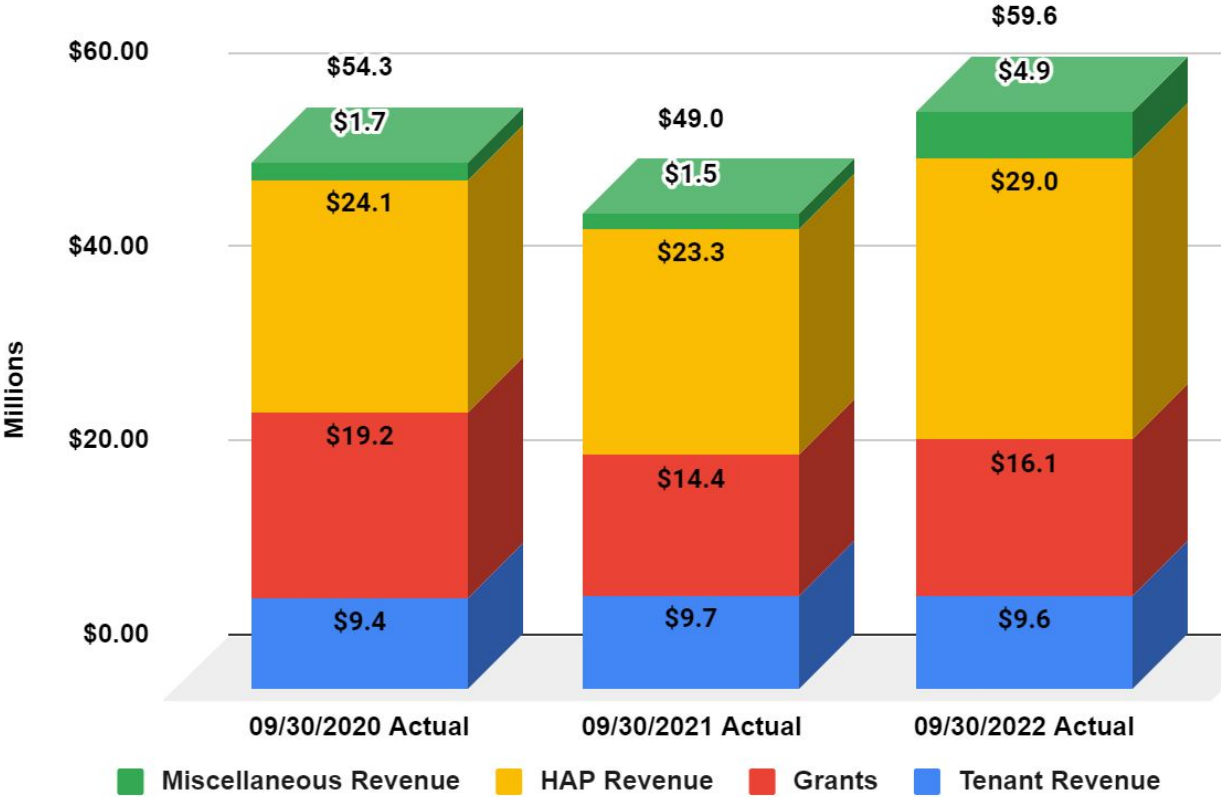
Financial Performance Report

For the quarter ending September 30, 2022

Fiscal Year Comparison

Consolidated Revenue

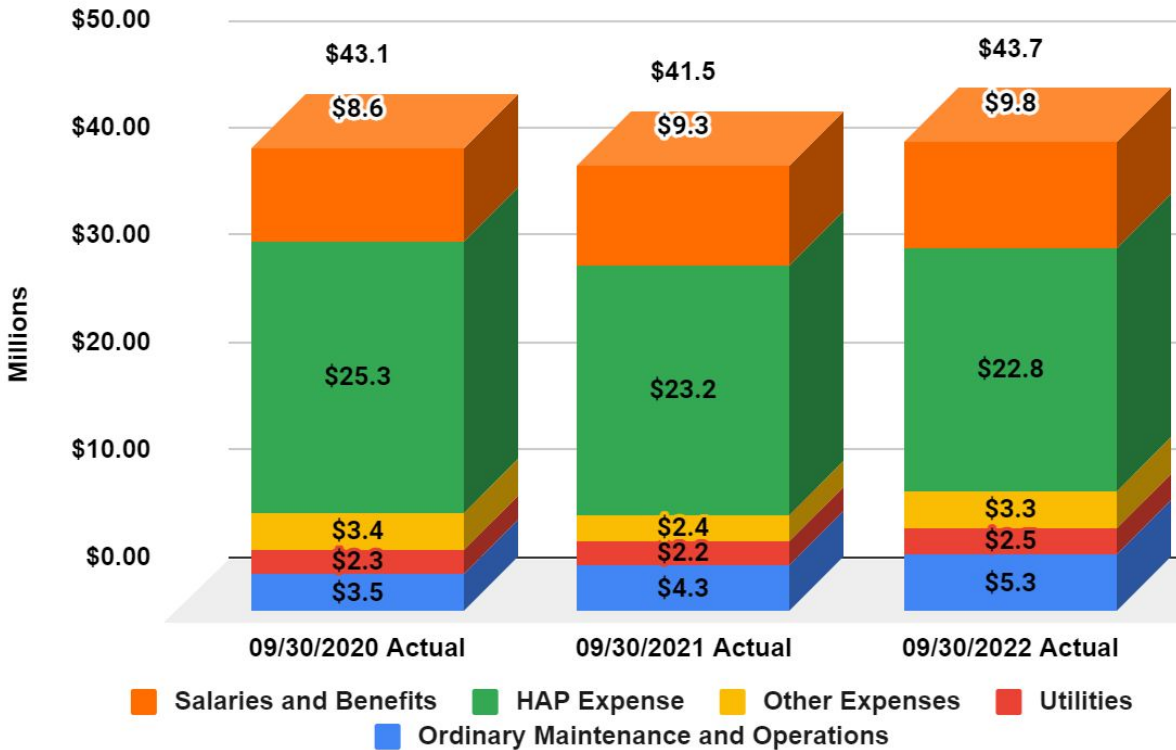
The Total Revenue was approximately **22% greater** compared to the previous year primarily due to an increase in HAP Revenue.



Fiscal Year Comparison

Consolidated Expenses

Total Expenses increased slightly compared to the previous year. The decrease in HAP Expense was offset by increases in the other categories, of which Ordinary Maintenance and Operations experienced the **largest percentage increase of 23%.**

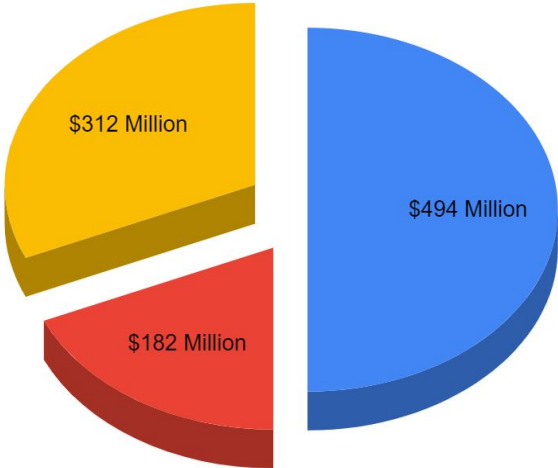


Financial Ratios

Financial Strength

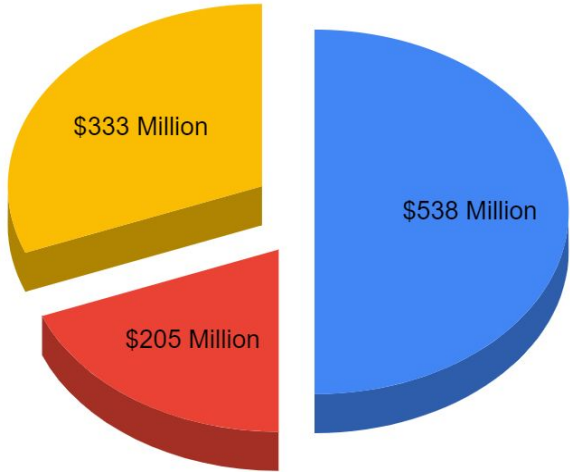
The debt-to-equity ratio remained stable at **0.45** and signifies a strong solvency position.

Sept. 30, 2021



● Assets ● Debt ● Equity

Sept. 30, 2022

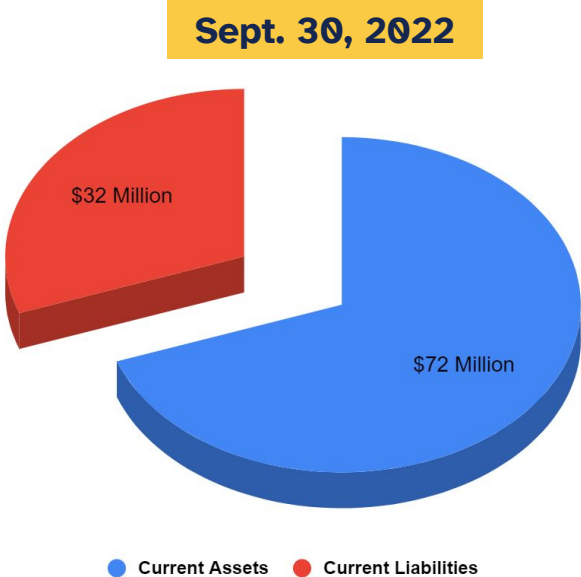
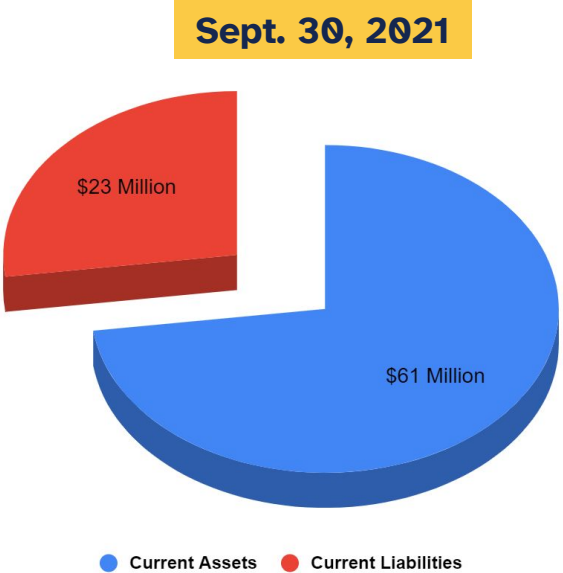


● Assets ● Debt ● Equity

Financial Ratios

Financial Liquidity

The current ratio decreased from **2.65 to 2.25** but remains an indicator of Opportunity Home’s strong capacity to meet its short-term financial commitments.



Moving to Work Uses

Project

As of 09/30/2022

Program Administrative and Implementation of MTW Initiatives	\$363,692
Public Housing Operating Shortfall	\$2,499,249
Expansion of Public Housing Wi-Fi	\$89,266
Development of Labor Street Multifamily Property	\$26,618
Payment of matured Woodhill Bond Debt	\$5,706,866

Total

\$8,685,691

Questions?