



PRELIMINARY FINANCIAL STATEMENTS



A COMMUNITY OF POSSIBILITIES

PRELIMINARY FINANCIAL STATEMENTS

For the Month and Year-to Date Ended **December 31, 2025**
Issue Date: **January 12, 2026**
(Unaudited and Subject to Review)

OPPORTUNITY HOME SAN ANTONIO COMBINED

1. Summarized Combined Income Statement | Current Month
2. Summarized Combined Income Statement | Year-To-Date
3. Summarized Combined Balance Sheet

DIANA K. FIEDLER
EVP, Chief
Financial Officer

AARON SLADEK
Director of Finance
and Accounting

LINDA LE
Controller

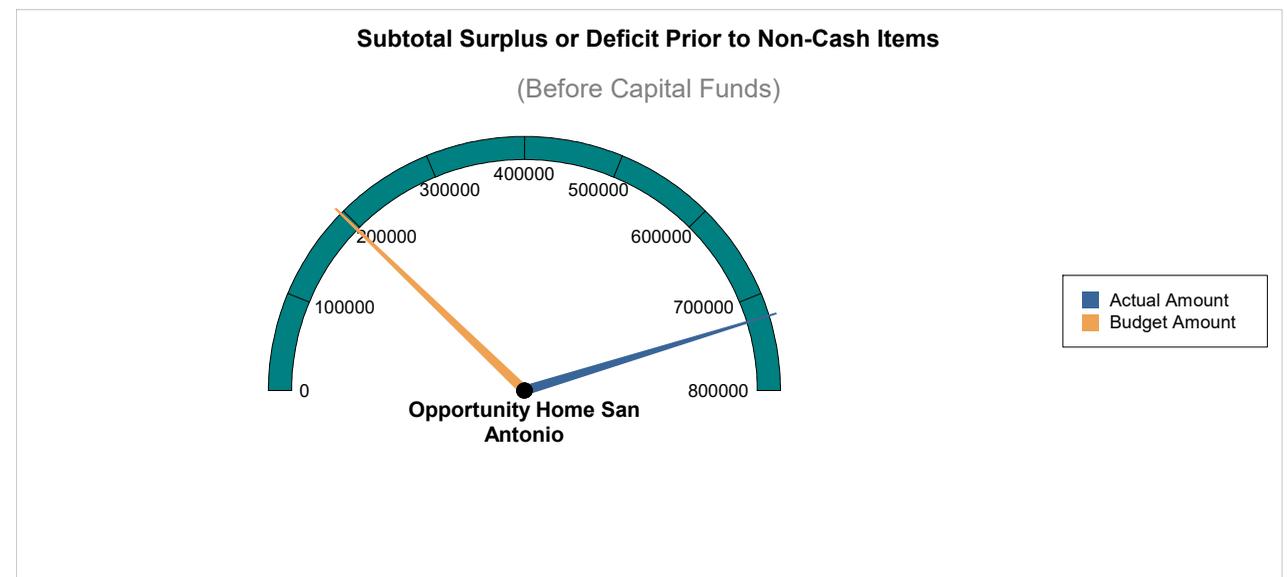
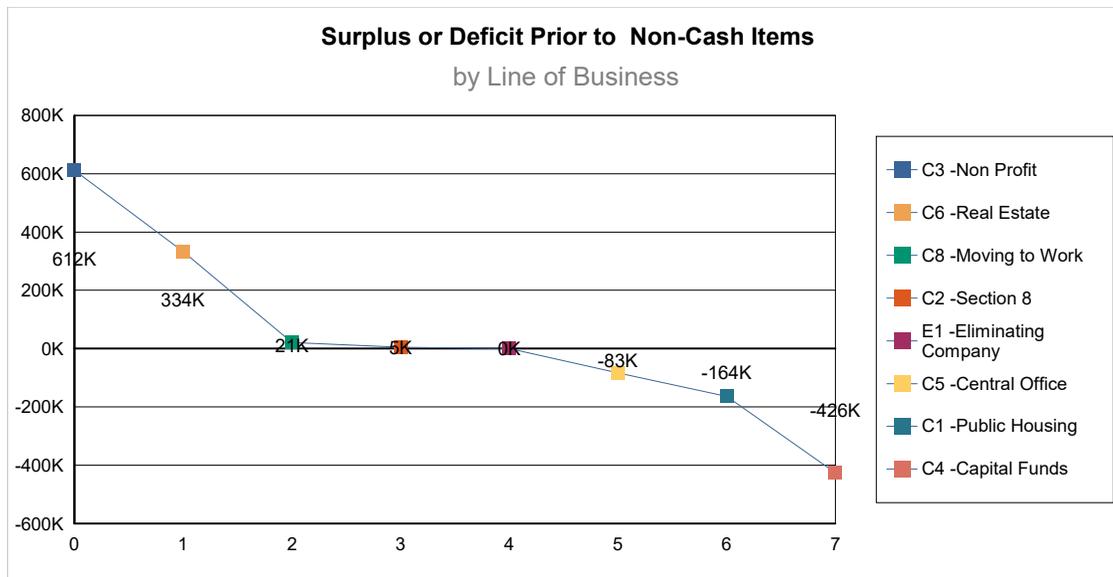
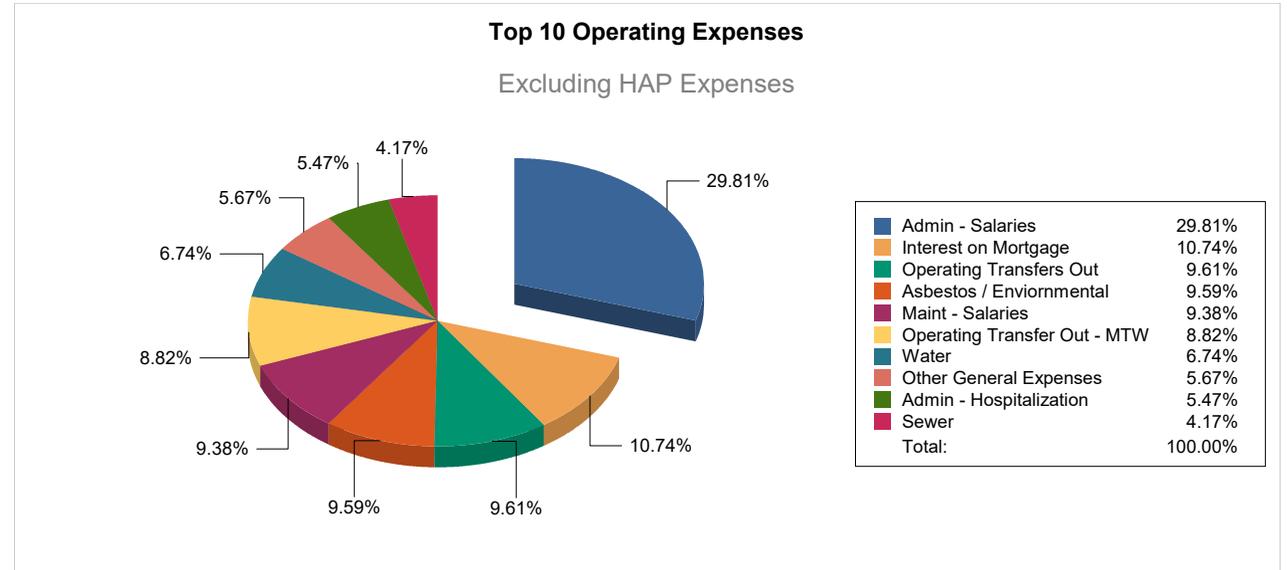
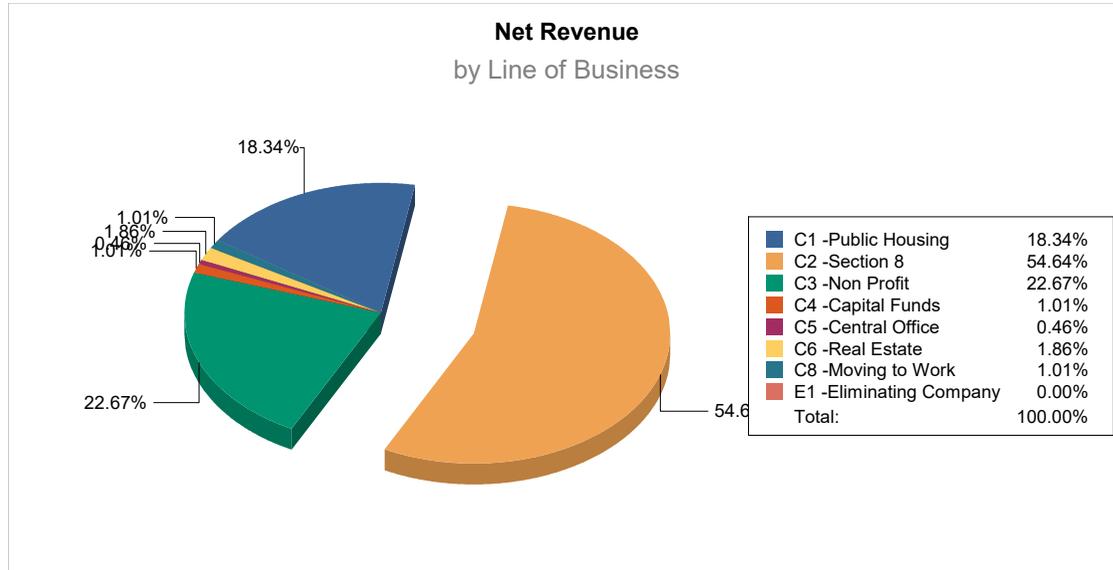
JENNIFER MIRELES
Financial
Operations
Manager

PRISCILLA SEGOVIA
Budget
Manager



Opportunity Home San Antonio
Combined Income Statement - Current Month
Period Ending December 31, 2025
Actual Amounts Vs. Approved Budget Comparison

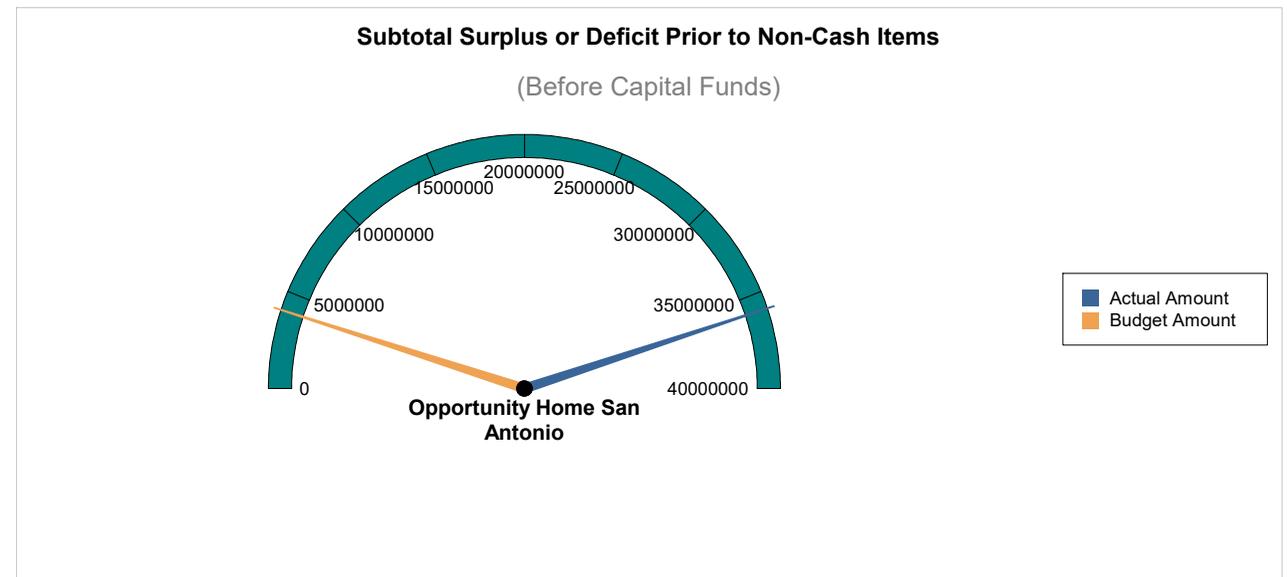
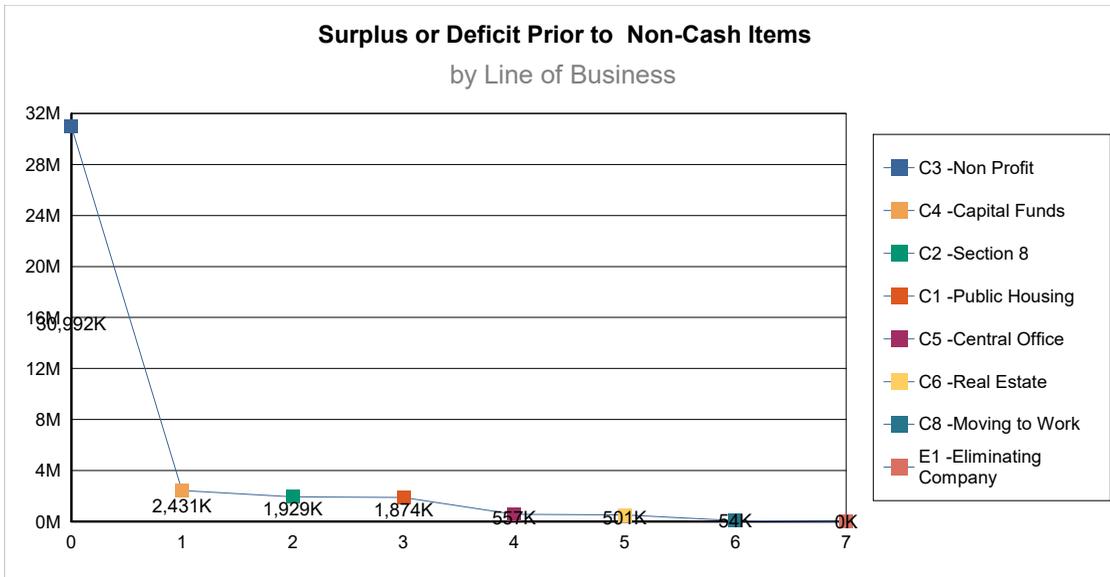
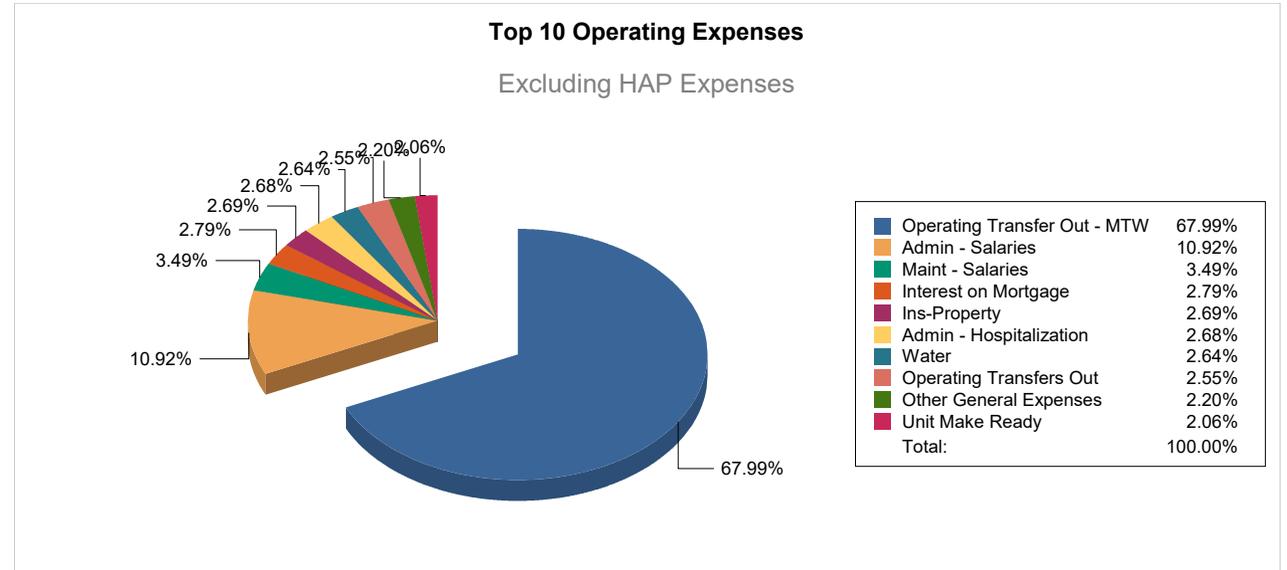
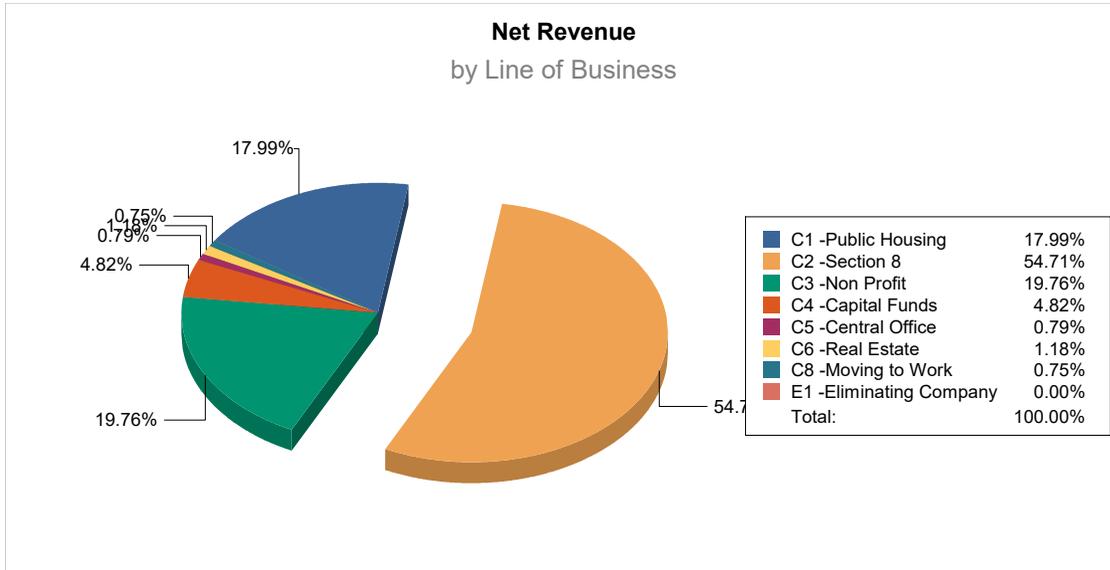
Account Description	Public Housing		Section 8		AHC		Real Estate		Central Office		Community Initiatives		Subtotal		Capital Funds		Elim Company		Combined Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Revenue																				
Rental Revenue	1,188,624	1,120,998			4,366,638	3,803,695							5,555,262	4,924,693					5,555,262	4,924,693
Bad Debt, Net of Collections	(61,835)	(24,358)			(212,803)	(85,168)							(274,638)	(109,526)					(274,638)	(109,526)
Other Tenant Revenue	4,804	25,865			127,359	169,999							132,163	195,864					132,163	195,864
Grants	2,730,372	2,581,151	1,133,826	1,157,938	478,047	389,186					177,646	177,944	4,519,891	4,306,218	213,893	691,771	(98,682)	(87,132)	4,635,102	4,910,857
HAP Revenue			10,376,894	11,585,414									10,376,894	11,585,414					10,376,894	11,585,414
Miscellaneous Revenue	7,074	11,196	14,110	5,875	20,998	17,147	391,951	473,862	97,876	154,875	35,361	33,333	567,372	696,288		8,835	(114,946)	(112,242)	452,426	592,880
Net Revenue	3,869,040	3,714,853	11,524,831	12,749,227	4,780,239	4,294,858	391,951	473,862	97,876	154,875	213,008	211,277	20,876,944	21,598,951	213,893	700,606	(213,627)	(199,374)	20,877,210	22,100,182
Operating Expense																				
Salaries and Benefits	1,361,853	1,567,062	654,436	722,450	976,115	1,037,167	354,549	310,690	1,266,956	1,270,530	258,662	309,777	4,872,572	5,217,676		9,611			4,872,572	5,227,287
Supplies and Materials	171,114	229,551		489	155,516	175,435			440	2,796			327,070	408,271					327,070	408,271
Fleet Costs	12,098	27,602	981	4,114	8,061	7,031			333	1,617	1,875	672	23,431	41,911					23,431	41,911
Outside Services	735,980	769,971	36	100	461,118	510,127	9,873	5,057	27,733	28,979		25	1,234,740	1,314,259					1,234,740	1,314,259
Utilities	514,587	530,594			477,881	416,929	66	250	11,744	17,875			1,004,278	965,648					1,004,278	965,648
Protective Services	88,624	88,226		855	25,527	61,585			1,326	29,081	10,010		143,233	162,062					143,233	162,062
Insurance	29,085	272,736	2,770	13,031	211,283	303,807	700	5,079	3,910	11,108	1,286	2,965	249,034	608,727		6			249,034	608,733
HAP Expense			10,376,894	11,585,414									10,376,894	11,585,414					10,376,894	11,585,414
Other Expenses	153,066	266,858	165,963	155,864	182,872	194,327	99,931	131,903	174,871	241,084	93,549	120,950	870,252	1,110,986	(221,523)	265,010	(129,359)	(126,177)	519,370	1,249,819
Management Fees	540,733	535,895	328,364	316,262	350,749	333,032	1,966	570	(1,320,528)	(1,282,419)	1,146	1,174	(97,568)	(95,487)	143,309	141,761	14,413	13,935	60,154	60,209
Total Operating Expense	3,607,140	4,288,495	11,529,446	12,798,578	2,849,123	3,039,441	467,085	455,207	195,825	301,839	355,315	435,906	19,003,934	21,319,466	(78,214)	416,388	(114,946)	(112,242)	18,810,775	21,623,612
Net Operating Income	261,900	(573,642)	(4,615)	(49,351)	1,931,115	1,255,417	(75,134)	18,655	(97,949)	(146,964)	(142,308)	(224,629)	1,873,010	279,485	292,107	284,217	(98,682)	(87,132)	2,066,435	476,570
Non-Operating Income (Expense)																				
Interest Expense	(14,694)	(14,770)		(127)	(909,509)	(479,781)		(24)		(243)		(70)	(924,202)	(495,015)	(1,081)	(1,081)	75,534	29,830	(849,750)	(466,266)
Interest Income	150,330	115,556	17,077	23,267	102,394	91,439	511,056	120,866	15,385	15,429	2,353	2,712	798,595	369,269	4,167	5,312	(75,534)	(29,830)	727,228	344,750
Replacement/Extraordinary Item	(435,169)	(328,691)			(423,124)	(387,603)			(519)	(2,767)			(858,813)	(719,060)	(434,335)				(1,293,148)	(719,060)
Other Income (Expense)	(402,031)	(284,325)	(7,537)	(7,083)	(89,275)	(6,103)	(102,337)	(22,701)					(601,179)	(320,213)			98,682	87,132	(502,498)	(233,081)
Transfers	275,789	892,585	(149,674)	(798,164)							160,504	189,101	286,619	283,522	(286,619)	(283,522)			0	0
HUD Held Fund Draws			149,674	798,164									149,674	798,164					149,674	798,164
Total Non-Operating Income (Expense)	(425,776)	380,355	9,540	16,057	(1,319,514)	(782,048)	408,720	98,141	14,866	12,419	162,857	191,743	(1,149,306)	(83,334)	(717,868)	(279,291)	98,682	87,132	(1,768,493)	(275,493)
Surplus or Deficit Prior to NC Items	(163,876)	(193,287)	4,925	(33,295)	611,602	473,369	333,586	116,795	(83,083)	(134,545)	20,550	(32,886)	723,704	196,151	(425,762)	4,926			297,942	201,077
Non-Cash Items																				
Depreciation & Amortization	(776,900)	(703,772)	(3,221)	(4,496)	(819,776)	(550,665)	(6,156)	(6,518)	(15,568)	(13,108)	(1,011)	(2,024)	(1,622,633)	(1,280,584)					(1,622,633)	(1,280,584)
Non-Oper Income (Expense)	478,570	1,667,290			856,519	21,390							499,960	2,523,809	1,021,819	(5,312)			1,521,780	2,518,497
Total Non-Cash Items	(298,330)	963,518	(3,221)	(4,496)	(819,776)	305,854	15,234	(6,518)	(15,568)	(13,108)	(1,011)	(2,024)	(1,122,673)	1,243,226	1,021,819	(5,312)			(100,853)	1,237,914
Change In Net Assets	(462,206)	770,230	1,704	(37,790)	(208,174)	779,223	348,820	110,278	(98,651)	(147,653)	19,538	(34,910)	(398,969)	1,439,377	596,058	(386)			197,089	1,438,991





Opportunity Home San Antonio
Combined Income Statement - Year-To-Date
Period Ending December 31, 2025
Actual Amounts Vs. Approved Budget Comparison

Account Description	Public Housing		Section 8		AHC		Real Estate		Central Office		Community Initiatives		Subtotal		Capital Funds		Elim Company		Combined Total		
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	
Revenue																					
Rental Revenue	6,499,983	6,725,988			23,312,823	22,822,167							29,812,806	29,548,155					29,812,806	29,548,155	
Bad Debt, Net of Collections	(367,003)	(146,146)			(1,081,997)	(511,009)							(1,449,000)	(657,155)					(1,449,000)	(657,155)	
Other Tenant Revenue	118,739	155,193			785,807	1,019,993							904,546	1,175,186					904,546	1,175,186	
Grants	17,376,458	15,486,907	8,308,620	6,947,628	2,881,866	2,335,114					850,479	1,067,661	29,417,423	25,837,310	6,337,572	4,150,625	(578,582)	(522,794)	35,176,413	29,465,142	
HAP Revenue			63,643,928	69,513,482									63,643,928	69,513,482					63,643,928	69,513,482	
Miscellaneous Revenue	45,548	67,173	50,937	35,250	110,679	102,880	1,550,203	2,843,172	1,041,848	929,250	139,005	200,000	2,938,219	4,177,725		53,008	(629,744)	(673,450)	2,308,475	3,557,283	
Net Revenue	23,673,725	22,289,115	72,003,485	76,496,360	26,009,177	25,769,146	1,550,203	2,843,172	1,041,848	929,250	989,484	1,267,661	125,267,922	129,594,704	6,337,572	4,203,633	(1,208,326)	(1,196,244)	130,397,168	132,602,093	
Operating Expense																					
Salaries and Benefits	7,505,410	8,415,665	3,630,878	3,893,841	5,278,233	5,744,052	1,548,011	1,742,877	6,656,930	7,057,980	1,338,538	1,683,061	25,958,000	28,537,476		53,397			25,958,000	28,590,873	
Supplies and Materials	1,175,733	1,377,306	93	2,933	1,015,108	1,053,210	1,316		13,911	16,775			2,206,161	2,450,224					2,206,161	2,450,224	
Fleet Costs	97,760	165,614	19,546	24,686	30,028	42,185	343	2,000	21,614	11,250	814	5,729	170,105	251,465					170,105	251,465	
Outside Services	4,604,651	4,619,824	474	600	3,254,157	3,065,243	54,655	30,340	95,551	173,875		150	8,009,488	7,890,032					8,009,488	7,890,032	
Utilities	3,346,237	3,183,564			2,700,063	2,501,575	14,166	1,498	76,865	107,250			6,137,331	5,793,887					6,137,331	5,793,887	
Protective Services	229,847	529,357		5,132	78,498	369,510	1,000	7,955	86,282	60,060		358	395,628	972,374					395,628	972,374	
Insurance	1,492,115	1,651,775	66,938	85,045	1,774,764	1,830,317	63,320	32,106	54,059	76,443	12,402	20,907	3,463,599	3,696,592		38			3,463,599	3,696,630	
HAP Expense			63,643,928	69,512,481									63,643,928	69,512,481					63,643,928	69,512,481	
Other Expenses	1,042,112	1,533,778	877,812	917,882	1,076,365	1,114,233	1,240,309	823,793	896,144	1,419,046	415,357	721,815	5,548,099	6,530,547	600,143	1,590,058	(722,621)	(757,061)	5,425,621	7,363,544	
Management Fees	3,092,356	3,215,368	1,868,907	1,897,569	1,747,223	1,998,193	11,821	3,418	(7,361,596)	(7,694,512)	6,876	7,042	(634,413)	(572,922)	859,857	850,566	92,876	83,611	318,320	361,255	
Total Operating Expense	22,586,220	24,692,251	70,108,577	76,340,170	16,954,440	17,718,517	2,934,942	2,643,988	539,761	1,228,166	1,773,987	2,439,063	114,897,927	125,062,156	1,460,000	2,494,058	(629,744)	(673,450)	115,728,182	126,882,764	
Net Operating Income	1,087,505	(2,403,136)	1,894,908	156,190	9,054,737	8,050,629	(1,384,739)	199,184	502,087	(298,916)	(784,503)	(1,171,402)	10,369,995	4,532,548	4,877,572	1,709,575	(578,582)	(522,794)	14,668,985	5,719,329	
Non-Operating Income (Expense)																					
Interest Expense	(90,189)	(88,619)		(759)	(3,929,073)	(2,887,501)	(360,993)	(146)		(1,458)		(420)	(4,380,254)	(2,978,904)	(17,394)	(17,394)	301,668	175,618	(4,095,980)	(2,820,679)	
Interest Income	904,496	684,044	87,639	139,600	420,606	548,634	1,044,748	725,198	87,494	92,571	14,229	16,770	2,559,212	2,206,818	26,329	31,871	(301,668)	(175,618)	2,283,874	2,063,071	
Replacement/Extraordinary Item	(2,234,666)	(1,972,145)			(2,030,246)	(2,325,616)	(28,323)		(47,896)	(16,600)			(4,341,131)	(4,314,361)	(560,895)				(4,902,026)	(4,314,361)	
Other Income (Expense)	(1,675,961)	(1,705,952)	(54,001)	(42,500)	35,921	(36,618)	(284,754)	(136,208)	(789)		(73)		(1,979,657)	(1,921,278)			578,582	522,794	(1,401,075)	(1,398,484)	
Transfers	3,882,605	5,355,508	(31,784,442)	(4,788,983)	27,440,494		1,515,253		16,600		824,128	1,134,607	1,894,637	1,701,132	(1,894,637)	(1,701,132)			0	0	
HUD Held Fund Draws			31,784,442	4,788,983									31,784,442	4,788,983					31,784,442	4,788,983	
Total Non-Operating Income (Expense)	786,285	2,272,835	33,638	96,341	21,937,703	(4,701,100)	1,885,931	588,844	55,409	74,513	838,284	1,150,957	25,537,249	(517,610)	(2,446,597)	(1,686,655)	578,582	522,794	23,669,234	(1,681,471)	
Surplus or Deficit Prior to NC Items	1,873,790	(130,301)	1,928,546	252,531	30,992,439	3,349,528	501,192	788,028	557,495	(224,403)	53,781	(20,445)	35,907,244	4,014,938	2,430,975	22,920			38,338,219	4,037,858	
Non-Cash Items																					
Depreciation & Amortization	(4,769,134)	(4,329,149)	(19,328)	(26,973)	(4,538,795)	(3,310,808)	(36,936)	(39,106)	(93,409)	(78,650)	(6,067)	(12,145)	(9,463,669)	(7,796,831)					(9,463,669)	(7,796,831)	
Non-Oper Income (Expense)	5,782,014	10,003,741				5,139,115	21,390						5,803,404	15,142,855	24,216	(31,871)			5,827,620	15,110,984	
Total Non-Cash Items	1,012,880	5,674,592	(19,328)	(26,973)	(4,538,795)	1,828,307	(15,546)	(39,106)	(93,409)	(78,650)	(6,067)	(12,145)	(3,660,264)	7,346,025	24,216	(31,871)			(3,636,049)	7,314,154	
Change In Net Assets	2,886,670	5,544,291	1,909,219	225,558	26,453,644	5,177,835	485,646	748,922	464,087	(303,053)	47,714	(32,590)	32,246,980	11,360,963	2,455,190	(8,951)			34,702,170	11,352,012	





Opportunity Home San Antonio
Summarized Combined Balance Sheet
Amounts in Thousands
Period Ending December 31, 2025

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	Public Housing		Section 8		AHC		Central Office		CDI		Real Estate Services		Capital Funds		Eliminating Company		Combined Total		
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	
Assets																			
Current Assets																			
Cash & Investments, Unrestricted	124	903	8,032	7,112	18,482	16,345	5,293	3,900	57	(2)	14,991	10,387	309					47,289	38,645
Cash & Investments, Restricted	13,870	13,134	12,790	1,291	10,452	10,950	1,070	1,015	948	866	10,936	11,015	1,434	1,381				51,502	39,652
Accounts Receivable	1,114	4,328	370	299	28,994	25,992	4,628	5,878	806	469	13,081	16,446	3,335	4,955	(34,422)	(40,007)		17,907	18,360
Prepaid Expenses and Other Current Assets	234	874	21	10,129	19,089	2,455	154	164	14	4	1,554	20			(22)	(22)		21,044	13,624
Total Current Assets	15,343	19,239	21,214	18,832	77,018	55,742	11,146	10,957	1,826	1,337	40,562	37,868	5,078	6,337	(34,444)	(40,029)		137,742	110,282
Fixed Assets																			
Land, Buildings and Equipment	453,352	440,457	892	982	311,577	278,983	4,423	3,369	106	106	111,031	111,003						881,380	834,900
Construction In Progress	2,279	2,674	16		46,407	45,331		613			0	479	27,001	15,472				75,703	64,568
Accumulated Depreciation	(343,374)	(333,828)	(786)	(832)	(144,507)	(154,007)	(2,454)	(2,264)	(79)	(67)	(5,412)	(5,338)						(496,612)	(496,336)
Total Fixed Assets	112,257	109,303	122	150	213,477	170,307	1,969	1,718	26	38	105,619	106,144	27,001	15,472				460,471	403,132
Other Non-Current Assets																			
Other Non-Current Assets	32,664	65,483	322	276	38,523	11,893	329	479	93	133	75,460	59,049			(102,962)	(35,122)		44,427	102,191
Total Other Non-Current Assets	32,664	65,483	322	276	38,523	11,893	329	479	93	133	75,460	59,049			(102,962)	(35,122)		44,427	102,191
Deferred Outflow of Resources																			
Deferred Outflow of Resources					575	215												575	215
Total Deferred Outflow of Resources					575	215												575	215
Total Assets & Deferred Outflow of Resources	160,263	194,024	21,657	19,258	329,592	238,157	13,444	13,154	1,945	1,509	221,641	203,061	32,080	21,809	(137,406)	(75,151)		643,216	615,819
Liabilities																			
Current Liabilities																			
Trade Payable & Accruals	1,547	3,499	377	896	8,776	8,211	183	148	74	79	194	114	1,348	1,592	(4,952)	(6,669)		7,547	7,870
Other Current Liabilities	3,940	4,813	1,935	7,097	59,003	34,870	1,137	1,176	641	323	817	549	2,690	5,373	(30,856)	(34,591)		39,307	19,609
Total Current Liabilities	5,487	8,311	2,312	7,994	67,779	43,081	1,320	1,324	715	402	1,011	662	4,038	6,965	(35,807)	(41,260)		46,854	27,479
Non-Current Liabilities																			
Non-Current Long Term Debt	6,444	7,320	1,303	1,293	191,617	146,161	263	348	74	97	31,361	2,399		137	(88,333)	(25,898)		142,729	131,857
Total Non-Current Liabilities	6,444	7,320	1,303	1,293	191,617	146,161	263	348	74	97	31,361	2,399		137	(88,333)	(25,898)		142,729	131,857
Deferred Inflows of Resources																			
Deferred Inflow of Resources	6,188	6,372			126	534					66,962	63,907			(6,180)	(6,283)		67,095	64,529
Total Deferred Inflow of Resources	6,188	6,372			126	534					66,962	63,907			(6,180)	(6,283)		67,095	64,529
Total Liabilities & Deferred Outflow of Resource	18,119	22,003	3,615	9,286	259,522	189,776	1,583	1,671	789	499	99,333	66,968	4,038	7,102	(130,321)	(73,441)		256,679	223,864
Equity																			
Equity																			
Invested In Capital Assets	105,951	102,298	122	150	3,369	24,688	1,969	1,718	26	38	75,662	104,677	26,916	13,254	82,479	25,142		296,494	271,966
Restricted Net Assets	13,870	13,134	12,790	1,291	10,452	10,950	1,070	1,015	948	866	10,457	11,015	1,434	1,381				51,023	39,652
Unrestricted Net Assets	22,324	56,589	5,131	8,530	56,249	12,743	8,821	8,749	181	106	36,188	20,400	(308)	71	(89,565)	(26,852)		39,021	80,337
Total Equity	142,145	172,021	18,042	9,971	70,070	48,381	11,860	11,482	1,156	1,010	122,308	136,092	28,042	14,707	(7,086)	(1,710)		386,537	391,955
Liabilities, Deferred Inflows of Resc and Equity	160,263	194,024	21,657	19,258	329,592	238,157	13,444	13,154	1,945	1,509	221,641	203,061	32,080	21,809	(137,406)	(75,151)		643,216	615,819