AGENDA

A Regular Board Meeting for:
SAN ANTONIO HOUSING TRUST FOUNDATION
will be held at Municipal Plaza B Room
114 W Commerce St., San Antonio, TX 78205
and virtually via ZOOM:
https://us02web.zoom.us/j/81602382141?pwd=VW9oS0k3c0YzbWU0VExORmNrUVR3UT09
DIAL-IN NUMBER: 1-346-248-7799 MEETING ID: 816 0238 2141 PASSWORD: 132607
On Friday, July 28, 2023, beginning at 2:30 p.m.
or immediately following the adjournment of the San Antonio Housing Trust PFC Board Meeting

NOTICE: *A quorum of the board of directors will be physically located at 114 W Commerce St., San Antonio, TX 78205 at 2:30 p.m. One or more of the Directors may attend this meeting by video conference pursuant to the requirements set forth in the Texas Open Meetings Act. An electronic copy of the agenda packet may be accessed at the San Antonio Housing Trust website under the CALENDAR/Board Meeting date page prior to the meeting.*

NOTICE: *This meeting of the Board, being held for the reasons listed below, is authorized in accordance with the Texas Government Code, Sections 551.001 - 551.146. Verification of Notice of Meeting and Agenda are on file in the Office of the Executive Director.*

1. Call to Order and Roll Call
2. Discussion and possible action to approve minutes of June 16, 2023.
3. Public Comment – Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters.
4. Briefing, discussion and possible action to approve a resolution approving a budget amendment for the San Antonio Housing Trust Foundation for Fiscal Year 2023 to address operating expenses amendments and adjustments.
5. Executive Director's Report
6. Adjournment.

Executive Session. The San Antonio Housing Trust reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any of the matters listed on the posted agenda, above, as authorized by the Texas Government Code, Sections 551.071 (consultation with attorney), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), and 551.087 (economic development). *ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED ON IN OPEN SESSION.*

Attendance by Other Elected or Appointed Officials: It is possible that members City boards, commissions and/or committees may attend the open meeting in numbers that may constitute a quorum. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of any other boards, commissions and/or committees of the City, whose members may be in attendance in numbers constituting a quorum. These members of other City boards, commissions, and/or committees may not deliberate or take action on items listed on the agenda. [Attorney General Opinion – No. GA-0957 (2012)].

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodation or interpretative services must be made 48 hours prior to this meeting. Please contact Nicole Collazo, for concerns or requests, at (210) 735-2772.

San Antonio Housing Trust Foundation
Agenda Item 2

This item includes the approval of minutes from the **June 16, 2023**, meeting.

SAN ANTONIO HOUSING TRUST FOUNDATION
2023 OFFICIAL MEETING MINUTES

DATE: June 16, 2023

TIME AND PLACE: The San Antonio Housing Trust Foundation met in session at 4:42 p.m., via Zoom and in person at 114 W Commerce St, San Antonio, TX 78205.

PRESENT: Councilwoman Adriana Rocha Garcia, Antoinette Brumfield, Mark Carmona, Eric Cooper, Councilwoman Teri Castillo, Councilwoman Phyllis Viagran, Jordan Ghawi, Rachell Hathaway, Councilman John Courage, Councilman Jalen McKee-Rodriguez, and Marinella Murillo.

ABSENT: Jane Paccione

STAFF/VISITORS PRESENT:
Pedro Alanis- Executive Director San Antonio Housing Trust Foundation.; Nicole Collazo- Director of Operations San Antonio Housing Trust Foundation; Susan Snowden- Finance Director San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust Foundation; Jessica Kuehne- Director of Asset Management San Antonio Housing Trust Foundation.; John Hernandez- Senior Asset Manager San Antonio Housing Trust Foundation; Lauren Bejaran- Senior Administrative Assistant San Antonio Housing Trust Foundation; Ruben Lizalde- D3; Edward Muniga- D4; Justin Renteria- D5; Milee Ray- D9; Isaac Bernal- City of San Antonio Special Project Manager; Allison Beaver- NHSD; James Plummer- Attorney Bracewell; Summer Greathouse- Attorney Bracewell; Clarissa Rodriguez- Attorney DNRBZ; Mirla Lopez- SEFLA Languages Interpreter; Mia Loseff- Texas Housers; Nicole Freeman-NHSD.

1. **CALL TO ORDER AND ROLL CALL:** The meeting was called to order by President Rocha Garcia and the roll was called by Lauren Bejaran.

2. **DISCUSSION AND POSSIBLE ACTION TO APPROVE MINUTES OF MAY 19, 2023.**

MINUTES COMMISSION ACTION:
Jordan Ghawi motioned, and Councilman McKee-Rodriguez seconded to approve the May 19, 2023, minutes, with the noted corrections.
AYES: 10
NAYS:
ABSTAINED:
THE MOTION PASSED.

3. **PUBLIC COMMENT – INTERESTED SPEAKERS WILL HAVE 3 MINUTES EACH TO ADDRESS THE BOARD ON AGENDA ITEMS OR HOUSING POLICY RELATED MATTERS.**

NONE.
NO ACTION TAKEN.

4. **BRIEFING, DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION TO AWARD $295,000 FROM THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC. TO THE MEXICAN AMERICAN UNITY COUNCIL IN SUPPORT OF THE DEVELOPMENT OF COMMUNITY LAND TRUST TECHNICAL ASSISTANCE GRANT; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE ALL DOCUMENTS AND ADDRESSING RELATED MATTERS.**

   Pete Alanis briefed the board on the proposed resolution to provide the Mexican American Unity Council $295,000 in support of the development of community land trust technical assistance grant.

   MINUTES COMMISSION ACTION:
   Councilwoman Castillo motioned, and Councilman McKee-Rodriguez seconded to approve a resolution to award $295,000 from the San Antonio Housing Trust Foundation, INC. to the Mexican American Unity Council in support of the development of community land trust technical assistance grant.
   AYES: 10
   NAYS:
   ABSTAINED:
   THE MOTION PASSED.

   Councilman McKee-Rodriguez leaves the SAHT Foundation meeting at 4:49 p.m.

5. **BRIEFING, DISCUSSION, AND POSSIBLE ACTION TO APPROVE A RESOLUTION OF THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC. ADOPTING AN INVESTMENT POLICY.**

   Pete Alanis briefed the board on the proposed resolution of adopting the San Antonio Housing Trust Foundation, INC. Investment Policy.

   MINUTES COMMISSION ACTION:
   Eric Cooper motioned, and Jordan Ghawi seconded to approve a resolution of the San Antonio Housing Trust Foundation, INC adopting an Investment Policy.
   AYES: 10
   NAYS:
   ABSTAINED:
   THE MOTION PASSED.

6. **BRIEFING, DISCUSSION, AND POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING SCHOLARSHIPS FOR THE TEXAS AFFLIATION OF AFFORDABLE HOUSING PROVIDERS CONFERENCE TO FOUNDATION CITY COUNCIL BOARD MEMBERS STAFF TO ATTEND SUCH CONFERENCE; CREATING AN EFFECTIVE DATE; AND DIRECTING THE EXECUTIVE DIRECTOR OR HIS DESIGNEE TO DISBURSE SUCH SCHOLARSHIPS AS NEEDED.**

   Pete Alanis briefed the board on the proposed resolution approving Item #6 authorizing scholarships for the Texas Affiliation of Affordable Housing Providers Conference to Foundation City Council Board Members Staff to attend such conference.

   MINUTES COMMISSION ACTION:
   Councilman Courage motioned, and Councilwoman Castillo seconded to approve Item #6.
   AYES: 10

NAYS:
ABSTAINED:
THE MOTION PASSED.

7. ADJOURNMENT

President Rocha Garcia adjourned the meeting. There being no further business, the meeting was adjourned at 4:51 p.m.

San Antonio Housing Trust Foundation
Agenda Item 3

Public Comment

Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters; a total of 15 minutes will be provided. Instructions to sign up for Public Comment via Zoom video conference.

To sign up for Public Comment please call 210-735-2772 24 hours prior to this meeting to place your name on the list.

Los oradores interesados tendrán 3 minutos cada uno para dirigirse a la Junta sobre temas de la agenda o asuntos relacionados con la polí ca de vivienda; Se proporcionará un total de 15 minutos.

Para inscribirse en Comentario Público, llame al 210-735-2772 24 horas antes de esta reunión para incluir su nombre en la lista.

San Antonio Housing Trust Foundation
Agenda Item 4

Briefing, discussion, and possible action to approve a resolution to approve budget amendments for the San Antonio Housing Trust Foundation for Fiscal Year 2023 for various expenditures.

Background

The Board adopted the Annual Operating Budget on September 16, 2022, for the FY 2023 beginning October 1 and ending September 30th.

Staff has reviewed the current year revenues and expenses through the first nine months ending June 30, 2022. Overall, we are in great shape rounding the corner into the last leg of the fiscal year, however, we recommend a 9+3 Budget Amendment to more accurately reflect those adjustments needed to projected revenues and expenses.

Foundation	FY 2023 Adopted Budget	Proposed Amendment	FY 2023 Amended Budget
Revenues	$1,429,764	$147,776	$1,577,540
Less Operating Expenses	1,662,375	(97,208)	1,565,167
Increase (Decrease) in Net Position	**(232,611)**	**$244,984**	**$ 12,373**

In the Foundation, revenues from the PFC and Finance Corporation are projected to increase from $1.43M to $1.57M by the end of the fiscal year. This is primarily due to an increase in PFC administrative income (25%).

Operating expenses are projected to decrease from $1.66M to $1.56M by the end of the fiscal year. This is driven by reduction in payroll expenses of $129k, a reduction in software licenses of $116k which were pushed to FY 2024, a reduction in professional services by $91k due to more accurate cost allocations, a reduction in rental expense of $43k due to our office relocation occurring in October 2023. We had an increase in program grants and sponsorships by 240k for CLT and the SEED program, increase in office supplies, insurance costs, travel budget, and food expense by $42k. The net result is an overall reduction in the expense budget of $97k.

Recommendation:
The Finance and Audit Committee recommends approving resolution authorizing a budget amendment to reflect the proposed changes.

Attachment:
Resolution
Proposed Amended Budget

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.
FY 2023 Budget Amendment #2023-002

	FY 2023 Adopted Budget	Amendment #2023-002	FY 2023 Amended Budget
OPERATING REVENUES			
Administrative Fee Income			
SAHT Finance Corporation	$ 34,180	$ (3,270)	$ 30,910
SAHT Public Facility Corporation	1,385,584	151,046	1,536,630
Total Administrative Fee Income	1,419,764	147,776	1,567,540
Interest Income - Loans	10,000	-	10,000
TOTAL OPERATING REVENUES	**$ 1,429,764**	**$ 147,776**	**$ 1,577,540**
OPERATING EXPENSES			
Advertising and Marketing	$ 5,000	$ -	$ 5,000
Bank Fees & Service Charges	500	-	500
Insurance Expense			
Insurance - Business Owner's	3,940	500	4,440
Insurance - Crime	1,357	-	1,357
Insurance - Directors & Officers	9,727	-	9,727
Insurance - Workers Comp	901	-	901
Total Insurance Expense	15,925	500	16,425
Maintenance & Repairs			
General Maintenance & Repairs	5,000	-	5,000
Grounds Maintenance & Mowing	5,638	-	5,638
Moving Expenses	7,500	-	7,500
Office Cleaning	1,925	-	1,925
Pest Control	477	-	477
Total Maintenance & Repairs	20,540	-	20,540
Meals & Events	4,500	1,000	5,500
Office Expenses			
Equipment Purchases	7,000	-	7,000
Furniture Purchases	20,000	20,000	40,000
Office Supplies	8,000	-	8,000
Printing & Photocopying	1,000	-	1,000
Security & Monitoring	656	-	656
Shipping & Postage	750	-	750
Shredding Services	100	-	100
Total Office Expenses	37,506	20,000	57,506

	FY 2023 Adopted Budget	Amendment #2023-002	FY 2023 Amended Budget
OPERATING EXPENSES (Continued)			
Payroll Expenses			
Allowance - Auto	24,000	(1,000)	23,000
Allowance - Telephone	2,400	-	2,400
Insurance - Health	75,601	(5,601)	70,000
Insurance - Life	15,000	-	15,000
Payroll Tax Expense	59,019	(9,019)	50,000
Retirement Plan Expense	83,969	(13,969)	70,000
Salaries & Wages	709,739	(99,739)	610,000
Total Payroll Expense	969,728	(129,328)	840,400
Program Expenses			
Community Land Trusts	-	200,000	200,000
SEED Academy	-	40,000	40,000
Total Program Expenses	-	240,000	240,000
Professional Services			
Accounting & CFO Services	130,800	(78,480)	52,320
Audit Services	40,000	(12,000)	28,000
Legal Services	72,000	-	72,000
Marketing & Public Relations Services	44,000	-	44,000
Strategic Planning Services	7,500	7,000	14,500
Web Hosting	3,575	-	3,575
Other Professional Services	50,000	(7,000)	43,000
Total Professional Services	347,875	(90,480)	257,395
Rent Expense			
Equipment Rent	5,084	-	5,084
Facilities Rent	83,550	(42,550)	41,000
Total Rent Expense	88,634	(42,550)	46,084
Subscriptions			
Subscriptions - Memberships & Fees	4,717	-	4,717
Subscriptions - Software Licenses	134,350	(116,350)	18,000
Total Subscriptions	139,067	(116,350)	22,717
Telephone & Internet	3,500	-	3,500
Travel & Training	25,000	20,000	45,000
Utilities	4,600	-	4,600
TOTAL OPERATING EXPENSES	**$ 1,662,375**	**$ (97,208)**	**$ 1,565,167**
OPERATING INCOME (LOSS)	**$ (232,611)**	**$ 244,984**	**$ 12,373**

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.
FY 2023 Budget Amendment #2023-002

	FY 2023 Adopted Budget	Amendment #2023-002	FY 2023 Amended Budget
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental Revenues			
Asset Management Services	248,000	(53,000)	195,000
Compliance Monitoring Services	155,000	12,200	167,200
TOTAL INTERGOVERNMENTAL REVENUES	403,000	(40,800)	362,200
Intergovernmental Expenses			
Asset Management Services	(248,000)	53,000	(195,000)
Compliance Monitoring Services	(155,000)	(12,200)	(167,200)
TOTAL INTERGOVERNMENTAL EXPENSES	(403,000)	40,800	(362,200)
INCREASE (DECREASE) IN NET POSITION	**$ (232,611)**	**$ 244,984**	**$ 12,373**

REQUIRED OPERATING RESERVE			
FY 2023 Expenditures	$ 1,662,375	$ (97,208)	$ 1,565,167
Less: Grant Expenses	-	-	-
Less: Disbursements to SAHT	-	-	-
Less: Allowance for Uncollectible Accounts	-	-	-
Adjusted FY 2023 Expenditures	**$ 1,662,375**	**$ (97,208)**	**$ 1,565,167**
Operating Expenditure Budget	$ 1,662,375	$ (97,208)	$ 1,565,167
REQUIRED - 50% of Adopted Expenditure Budget	**$ 831,188**	**$ (48,604)**	**$ 782,584**

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.

RESOLUTION F23-0728-04

A RESOLUTION APPROVING A BUDGET AMENDMENT FOR THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC. FOR FISCAL YEAR 2023 TO ADDRESS OPERATING EXPENSES AMENDMENTS AND ADJUSTMENTS

WHEREAS, the San Antonio Housing Trust Foundation ("Housing Trust") is pursuing additional opportunities for growing its affordable, sustainable multifamily developments in line with its Strategic Plan and the SHIP; and

WHEREAS, the Housing Trust has operating expenses for accounting and audit services; and

WHEREAS, after reviewing the needs of the Housing Trust operations, the Executive Director recommends a budget amendment to meet the needs of the organization for revenue, expenses, and for accounting and audit services; and

WHEREAS, the Finance and Audit Committee recommends approval of the recommended budget adjustment for the Housing Trust Foundation consideration and approval as noted in Exhibit A; and

WHEREAS, the Housing Trust Foundation Board of Directors finds this budget adjustment in the public interest based on the realignment of the Housing Trust Foundation for addressing operating expenses and for meeting its strategic goals and for such stated purpose as warranted and necessary.

NOW THEREFORE, BE IT RESOLVED BY THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC. THAT:

Section 1. The above Recitals are true and correct and are a material part of this Resolution and are incorporated herein for all purposes.

Section 2. The Board of Directors for the San Antonio Housing Trust Foundation, Inc. does hereby approve the budget amendment as recommended by the Executive Director for the Fiscal Year beginning October 1, 2022, and ending September 30, 2023, as indicated in Exhibit A to reflect a change in operating expenses.

Section 3. If any section, subsection, clause, phrase or provision of this Article, or any application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void, or unconstitutional, the remaining sections, subsections, clauses, phrases and provisions of this Article, or any application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

Section 4. This Resolution shall be cumulative of all provisions of the Housing Trust Foundation, except where the provisions of this Resolution are in direct conflict with the provisions of such

Resolution, in which event the conflicting provisions of such Resolution are hereby repealed.

Section 5. That it is officially found, determined and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

Section 6. This Resolution shall take effect immediately from and after its passage and the publication of the caption hereof, as provided by law.

PASSED and APPROVED this the ___day of July 2023.

SIGNED:

_____
Councilwoman Adriana Garcia Rocha
President

ATTEST:

_____
Jordan Ghawi, Secretary

San Antonio Housing Trust Foundation
Agenda Item 5

EXECUTIVE DIRECTOR'S REPORT

3rd Quarter FY 2023

Quarter 3 Progress Report (thru June 30, 2023)

Objective	Q3 Priority	Result
Clarify the Role of the Trust in the Local Housing System		
	Website as tool for education	• Dashboard created and maps updated
	Engage in New Initiatives	• Received commitment from City on Foster Care Forum
Invest in the Trust's Capacity to Grow		
	Asset Management/Compliance	• Completed quarterly site visits on all properties. • Revising SOP's for CMTS, tax returns, audits (property level). • Prepared monthly performance *snapshot.* • Engaged PM's on lower performing properties. • Ready To Work SA partnership approved by Board. • TEAM program approved by Board. • Initiated annual monitoring for 2023. • Identified new document management system vendor. • Commenced drafting of written property standards.
	Organizational Development Plan	• Finalized staff re-organization and org chart. • Training Plan templates created. • Development Coordinator position advertised.
	Financial Plan	• Closed Monthly Financials through June 30th. • FY 2022 Audit is ongoing. • Investment Policy approved by Board. • Negotiated Land Acquisition Facility with Institutional Lender.
Facilitate the Preservation of Affordable Rental Housing		
	Rehab Partnerships	• 5 Pico Union Rehabs withdrew and reapplied for bonds to get additional time to close (est. FY 2024)
Contribute to Construction of New Affordable Rental Housing		
	Universal Design Standards	• Technical Working Group finalized design elements. • Draft Document being developed for public comment (4th Qtr)
	Land Acquisition	• Board approved budget on 2 acquisition sites.
	Development	• Board induced Caroline at Salado Creek & Caroline at Sonterra • Board approved closing Leon Creek & Palladium Crestway • Cattlemen Square unable to close by 180-day deadline. • Legacy Sr. reapplied for bonds to get additional time to close. • Creekbend project withdrew and did not re-apply. • Demolition commenced at Friedrich Lofts • Enviro complete at Lofts at Creekview & const. commenced. • Echo East and Canyon Pass were placed-in-service. • Closed Freddie Mac Perm Financing – St. Johns
Support Neighborhood Preservation Efforts		
	Community Land Trust TA Grant	• Awarded $295,000 to Mexican American Unity Council
	Displacement Impact Tool	• Training moved to Q4 to accommodate City availability
Engage in Advocacy at Local, State, and Federal Level		
	Federal and State Agenda	• Briefed Board on changes to PFC Legislation

Q2 Vitals Dashboard (thru June 30, 2023)

Vital	Definition	5 YR Goal	FY 2023 Annual Target	FY 2023 Q1	FY 2023 Q2	FY 2023 Q3
Total # of MF units of existing housing preserved [1]	Total # of existing units closed from Oct. 2022 thru Sept., 2027	3,711	742	0	0	0
	# of units preserved (below 30% AMI)	313	33	0	0	0
	# of units preserved (31 and 80% AMI)	3,398	176	0	0	0
Total #of MF new units added [2]	Total # of new units closed from Oct. 2022 thru Sept., 2027	5,925	103	563	0	456
	# of units added (below 30% AMI)	600	0	74	0	0
	# of units added (31% and 60%AMI)	5,325	0	184	0	456
Total # of MF units placed in service	Running total of rental units added for all developments	Rolling #	8,649	7,361	7,809	8,265
Total # of MF units under construction	Running total of rental units added for all developments	Rolling #	2,961	3,886	3,438	2,982
# of PSH units produced	PSH units produced for persons experiencing chronic or at risk of homelessness	300	0	0	0	0
Total # of land parcels placed in Land Bank	Land parcels (acres) acquired for future housing projects	Rolling #	0	0	0	0
Amount of $ for Community Land Trust(s) [3]	CLTs established and funded to prevent displacement and support neighborhoods	Rolling #	$500k	$0	$0	$295,000
Amount of $ awarded to Non-Profits [4]	Funding to non-profits to support the preservation & production targets in the SHIP and provide PSH-related services.	Rolling #	$1M	$0	$0	$0
Amount of tax-exempt bonds issued [5]		Rolling #	$68M	$0	$0	$0

1. *Rehabilitation Pipeline is 770 Units (Westwood, Spanish Spur/Pecan Manor, Winston Sq/Roselawn) est. closing in FY 2024*
2. *Villas at Echo East and Canyon Pass were new construction projects placed in service producing 456 units in Q3.*
3. *Mexican American Unity Council awarded $295,000 for CLT Activities*
4. *Alamo Community Group did not close on Cattlemen Square - $1.23M not awarded.*
5. *SAHT PFC anticipates issuing $86M in tax exempt Bonds in support of 2 potential LIHTC projects in Q4.*

Quarter 3 Staff Engagements

April 7, 2023:	Sustainability and Universal Design Committee Meeting
April 13, 2023:	SALSA Housing Workgroup Meeting
April 14, 2023:	San Antonio Non-Profit Huddle Strategic Housing Implementation Plan (SHIP) Monthly Meeting Ribbon Cutting – Caroline at Longhorn Quarry
April 17, 2023:	Neighborhood Meeting: Friedrich Lofts
April 18, 2023	Removing Barriers Subcommittee (Housing Commission)
April 19, 2023	Introductory Meeting with UTSA on Foster Care Housing Needs
April 20, 2023	Sustainability and Universal Design Technical Workshop LISC Networking Event
April 21, 2023	Dashboard and Annual Report Subcommittee (Housing Commission) Introductory Meeting with Ready to Work San Antonio
April 26, 2023	Housing Commission Stated Meeting
April 27, 2023	SHIP Presentation at Planning and Community Development Council Committee
May 2, 2023	Meeting with Jackie Gorman regarding SEED Academy Sponsorship
May 2-4, 2023	Executive Director attends NH&RA Spring Developers Forum (Denver Colorado)
May 4, 2023	Director of Operations attends Build Green SA event
May 5, 2023	ULI/LISC Partnership Event – Housing & Transit
May 9, 2023	Community Land Trust Interviews Childsafe: Youth Support Forum Event
May 10, 2023	Housing Commission Special Meeting Removing Barriers Subcommittee Work Plan Meeting (Housing Commission)
May 11, 2023	SALSA Housing Workgroup Meeting Sustainability and Universal Design Technical Workshop

May 15, 2023	Panel Preparation for Invest San Antonio Conference
May 16, 2023	Removing Barriers Subcommittee (Housing Commission)
May 17, 2023	Director of Development attends Invest San Antonio Conference Director of Operations attends SARA 2023 State of Homelessness
May 18, 2023	Meet to finalize MOU details on SA Ready to Work
May 22, 2023	Foster Care & Housing Solutions Meeting with Katie Vela (SARAH)
May 23, 2023	Foster Care & Housing Solutions Meeting with Nikisha Baker (SAMM) Housing Commission Stated Meeting
May 30, 2023	Staff attendance at Nonprofit Housing Partners Bimonthly Meeting (COSA)
June 1, 2023	Preston Hollow Community Capital (CDFI) Advisory Board Meeting
June 5, 2023	Executive Director presentation LISC SA: Engaging the Board in Strategic Planning
June 8, 2023	SALSA Housing Workgroup Meeting
June 15, 2023	Affordable Housing Discussion with Cathy Bennett, Kansas City Chamber of Commerce
June 21, 2023	San Antonio City Council Inauguration
June 23, 2023	ULI's Terwilliger Center for Housing Presentation: *SA Attainability Index: An Impending Crisis: National Housing (Un)Affordability* SALSA Housing Quarterly Meeting Staff Tour of Art Housing (215 E. Cevallos)
June 28, 2023	Housing Commission Stated Meeting

Quarter 3 Treasurer's Report (thru June 30, 2023)

Foundation

As of June 30, 2023, the SA Housing Trust Foundation has earned $1.46M in revenues from PFC and FC sources, approximately 91% of the annual amended budget of $1.57M. The SA Housing Trust Foundation has expended $740k in operations or 47.3% of the $1.56M adopted expenditure budget.

Public Facility Corporation

As of June 30, 2023, the SA Housing Trust PFC earned $6.46M in revenues, approximately 63% of expected annual *amended* budget of $10.08M in projected revenues. The PFC has expended $2.60M, approximately 80% of the annual *amended* budget of $3.23M.

Finance Corporation

As of June 30, 2023, the SA Housing Trust Finance Corporation earned $118.1k in revenues, approximately 43.5% of the annual *amended* budget of $199.6k in projected revenues. The FC has expended $49.8k, approximately 66.8% of the annual *amended* budget of $74.5k.

*Attached are the current **unaudited financial statements** and **budgets** for the Foundation, PFC, and FC ending 9-30-23.*

SAN ANTONIO HOUSING TRUST FOUNDATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Net Position

June 30, 2023

ASSETS	
Current Assets	
Cash and Cash Equivalents	$ 4,422,588.35
Accounts Receivable	600,648.67
Due from Related Entities	
Due from SAHT Finance Corporation	33,568.72
Due from SAHT Public Facility Corporation	1,118,421.06
Total Due from Related Entities	1,151,989.78
Prepaid Expense	14,421.33
Prepaid Insurance	3,701.59
Total Current Assets	**6,193,349.72**
Noncurrent Assets	
Capital Assets	
Land and Land Improvements	60,327.95
Building and Building Improvements	147,247.00
Equipment	55,418.17
Furniture and Fixtures	20,976.09
Accumulated Depreciation	(94,323.99)
Total Capital Assets	189,645.22
Other Assets	
Notes Receivable - Commercial	2,115,685.53
Notes Receivable - Residential	180,283.58
Allowance for Uncollectible Accounts	(148,652.46)
Security Deposits	11,520.60
Total Other Assets	2,158,837.25
Total Noncurrent Assets	**2,348,482.47**
TOTAL ASSETS	**$ 8,541,832.19**
LIABILITIES	
Current Liabilities	
Accounts Payable	(3,341.03)
Wages and Taxes Payable	7,957.56
Due to SAHT Finance Corporation	329,487.81
Total Current Liabilities	334,104.34
Noncurrent Liabilities	
Funds Held by Others	
Agency Funds - SAHTFC	7,850.00
Agency Funds - SAHTPFC - Float	110,804.56
Agency Funds - SAHTPFC	380,861.30
Agency Funds - CoSA	612,535.00
Total Funds Held by Others	1,112,050.86

SAN ANTONIO HOUSING TRUST FOUNDATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Net Position

June 30, 2023

LIABILITIES (Continued)	
Noncurrent Liabilities (Continued)	
Funds Held in Escrow	
Agency Funds - Residential Loans	976.56
Total Funds Held in Escrow	976.56
Total Noncurrent Liabilities	1,113,027.42
TOTAL LIABILITIES	**1,447,131.76**
NET POSITION	
Invested in Capital Assets, Net of Related Debt	189,645.22
Restricted	612,535.00
Unrestricted	6,292,520.21
TOTAL NET POSITION	**$ 7,094,700.43**

SAN ANTONIO HOUSING TRUST FOUNDATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Revenues, Expenses and Changes in Net Position

For the Period October 1, 2022 through June 30, 2023

OPERATING REVENUES	
Grant Income	
Post-Purchase Counseling	$ 2,109.00
Total Grant Income	2,109.00
Fee Income	
SAHT Finance Corporation	31,630.85
SAHT Public Facility Corporation	1,398,751.97
Total Fee Income	1,430,382.82
Interest Income - Loans	30,769.59
TOTAL OPERATING REVENUES	**1,463,261.41**
OPERATING EXPENSES	
Advertising and Marketing	3,287.78
Bank Fees & Service Charges	477.11
Insurance Expense	
Insurance - Business Owner's	3,474.00
Insurance - Crime	1,009.50
Insurance - Directors & Officers	7,176.75
Insurance - Workers Comp	549.00
Total Insurance Expense	12,209.25
Loan Expense	270.00
Maintenance & Repairs	
General Maintenance & Repairs	619.77
Grounds Maintenance & Mowing	2,250.00
Office Cleaning	3,850.00
Total Maintenance & Repairs	6,719.77
Meals & Events	3,308.68
Office Expenses	
Equipment Purchases	3,611.33
Mileage, Parking & Tolls	408.82
Office Supplies	2,627.09
Security & Monitoring	777.85
Shipping & Postage	544.95
Total Office Expenses	7,970.04

SAN ANTONIO HOUSING TRUST FOUNDATION
(A Component Unit of the City of San Antonio, Texas)

Statement of Revenues, Expenses and Changes in Net Position

For the Period October 1, 2022 through June 30, 2023

OPERATING EXPENSES (Continued)		
Payroll Expenses		
Allowance - Auto		16,403.89
Allowance - Telephone		1,640.56
Insurance - Dental		3,653.70
Insurance - Health		45,312.05
Insurance - Life		330.72
Payroll Tax Expense		36,096.73
Retirement Plan Expense		35,012.03
Salaries & Wages		406,348.33
Total Payroll Expense		544,798.01
Professional Services		
Accounting & CFO Services		39,240.00
Audit Services		4,625.00
Legal Services		26,790.17
Marketing & Public Relations Services		21,290.84
Strategic Planning Services		7,500.00
Web Hosting		2,000.00
Other Professional Services		14,926.03
Total Professional Services		116,372.04
Rent Expense		
Equipment Rent		3,442.90
Facilities Rent		632.00
Total Rent Expense		4,074.90
Subscriptions		
Subscriptions - Memberships & Fees		2,096.57
Subscriptions - Software Licenses		8,879.31
Total Subscriptions		10,975.88
Telephone & Internet		2,962.02
Travel & Training		23,648.93
Utilities		3,113.81
TOTAL OPERATING EXPENSES	**$**	**740,188.22**
OPERATING INCOME (LOSS)		**723,073.19**
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental Revenues		
Asset Management Services	$	96,128.00
Compliance Monitoring Services		10,640.00
Security Services		67,770.00
TOTAL INTERGOVERNMENTAL REVENUES		174,538.00

SAN ANTONIO HOUSING TRUST FOUNDATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Revenues, Expenses and Changes in Net Position

For the Period October 1, 2022 through June 30, 2023

NONOPERATING REVENUES (EXPENSES) (Continued)	
Intergovernmental Expenses	
Asset Management Services	(96,128.00)
Compliance Monitoring Services	(10,640.00)
Security Services	(67,770.00)
TOTAL INTERGOVERNMENTAL EXPENSES	(174,538.00)
Interest Income - Banks	96,534.33
Net Gain on Sale	3,313.47
TOTAL NONOPERATING REVENUES (EXPENSES)	**$ 99,847.80**
INCREASE (DECREASE) IN NET POSITION	**$ 822,920.99**

SAN ANTONIO HOUSING TRUST

FOUNDATION
Budget to Actual Analysis

	October 1, 2022 - June 30, 2023		
	Actual	**Annual Budget***	**% of Budget**
OPERATING REVENUES			
Grant Income			
Post-Purchase Counseling	$ 2,109.00	$ -	
Total Grant Income	2,109.00	-	#DIV/0!
Fee Income			
SAHT Finance Corporation	31,630.85	$ 30,910.00	
SAHT Public Facility Corporation	1,398,751.97	1,536,630.00	
Total Fee Income	1,430,382.82	1,567,540.00	91.25%
Interest Income - Loans	30,769.59	10,000.00	307.70%
TOTAL OPERATING REVENUES	**1,463,261.41**	**1,577,540.00**	
OPERATING EXPENSES			
Advertising and Marketing	3,287.78	5,000.00	65.76%
Bank Fees & Service Charges	477.11	500.00	95.42%
Insurance Expense			
Insurance - Business Owner's	3,474.00	4,440.00	
Insurance - Crime	1,009.50	1,357.00	
Insurance - Directors & Officers	7,176.75	9,727.00	
Insurance - Workers Comp	549.00	901.00	
Total Insurance Expense	12,209.25	16,425.00	74.33%
Loan Expense	270.00	-	#DIV/0!
Maintenance & Repairs			
General Maintenance & Repairs	619.77	5,000.00	
Grounds Maintenance & Mowing	2,250.00	5,638.00	
Moving Expenses	-	7,500.00	
Office Cleaning	3,850.00	1,925.00	
Pest Control	-	477.00	
Total Maintenance & Repairs	6,719.77	20,540.00	32.72%
Meals & Events	3,308.68	5,500.00	60.16%
Office Expenses			
Equipment Purchases	3,611.33	7,000.00	
Furniture Purchases	-	40,000.00	
Mileage, Parking & Tolls	408.82	-	
Office Supplies	2,627.09	8,000.00	
Printing & Photocopying	-	1,000.00	
Security & Monitoring	777.85	656.00	
Shipping & Postage	544.95	750.00	
Shredding Services	-	100.00	
Total Office Expenses	7,970.04	57,506.00	13.86%

	October 1, 2022 - June 30, 2023		
	Actual	**Annual Budget***	**% of Budget**
OPERATING EXPENSES (Continued)			
Payroll Expenses			
Allowance - Auto	16,403.89	23,000.00	
Allowance - Telephone	1,640.56	2,400.00	
Insurance - Dental	3,653.70	-	
Insurance - Health	45,312.05	70,000.00	
Insurance - Life	330.72	15,000.00	
Payroll Tax Expense	36,096.73	50,000.00	
Retirement Plan Expense	35,012.03	70,000.00	
Salaries & Wages	406,348.33	610,000.00	
Total Payroll Expense	544,798.01	840,400.00	64.83%
Program Expenses			
Community Land Trusts	-	200,000.00	
SEED Academy	-	40,000.00	
Total Program Expenses	-	240,000.00	0.00%
Professional Services			
Accounting & CFO Services	39,240.00	52,320.00	
Audit Services	4,625.00	28,000.00	
Legal Services	26,790.17	72,000.00	
Marketing & Public Relations Services	21,290.84	44,000.00	
Strategic Planning Services	7,500.00	14,500.00	
Web Hosting	2,000.00	3,575.00	
Other Professional Services	14,926.03	43,000.00	
Total Professional Services	116,372.04	257,395.00	45.21%
Rent Expense			
Equipment Rent	3,442.90	5,084.00	
Facilities Rent	632.00	41,000.00	
Total Rent Expense	4,074.90	46,084.00	8.84%
Subscriptions			
Subscriptions - Memberships & Fees	2,096.57	4,717.00	
Subscriptions - Software Licenses	8,879.31	18,000.00	
Total Subscriptions	10,975.88	22,717.00	48.32%
Telephone & Internet	2,962.02	3,500.00	84.63%
Travel & Training	23,648.93	45,000.00	52.55%
Utilities	3,113.81	4,600.00	67.69%
TOTAL OPERATING EXPENSES	**740,188.22**	**1,565,167.00**	47.29%
OPERATING INCOME (LOSS)	**723,073.19**	**12,373.00**	

SAN ANTONIO HOUSING TRUST

FOUNDATION
Budget to Actual Analysis

	October 1, 2022 - June 30, 2023		
	Actual	**Annual Budget***	**% of Budget**
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental Revenues			
Asset Management Services	$ 96,128.00	$ 195,000.00	
Compliance Monitoring Services	10,640.00	167,200.00	
Security Services	67,770.00	-	
TOTAL INTERGOVERNMENTAL REVENUES	174,538.00	362,200.00	
NONOPERATING REVENUES (EXPENSES) (Continued)			
Intergovernmental Expenses			
Asset Management Services	(96,128.00)	(195,000.00)	
Compliance Monitoring Services	(10,640.00)	(167,200.00)	
Security Services	(67,770.00)	-	
TOTAL INTERGOVERNMENTAL EXPENSES	(174,538.00)	(362,200.00)	
Interest Income - Banks	96,534.33	-	
Depreciation Expense	-	-	
Net Gain on Sale	3,313.47	-	
Interest Expense	-	-	
Funding - Operating Reserves	-	-	
TOTAL NONOPERATING REVENUES (EXPENSES)	**99,847.80**	**-**	
INCREASE (DECREASE) IN NET POSITION	**$ 822,920.99**	**$ 12,373.00**	

REQUIRED OPERATING RESERVE	
FY 2023 Expenditures	$ 1,565,167
Add: Funding - Operating Reserves	-
Adjusted FY 2023 Expenditures	**$ 1,565,167**
Adopted Operating Expenditure Budget	$ 1,565,167
REQUIRED - 50% of Adopted Expenditure Budget	**$ 782,584**

*Reflects budget amendment #2023-001 and 2023-002.

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Net Position

June 30, 2023

ASSETS	
Current Assets	
Cash and Cash Equivalents	$ 12,785,983.18
Accounts Receivable	8,333.32
Due from SAHT Foundation	329,487.81
Total Current Assets	13,123,804.31
Noncurrent Assets	
Land	86,602,510.39
Notes Receivable	500,000.00
Funds Held by Others	
Agency Funds - SAHTF - Float	380,861.30
Agency Funds - SAHTF	110,804.56
Total Funds Held by Others	491,665.86
Total Noncurrent Assets	87,594,176.25
TOTAL ASSETS	**100,717,980.56**
LIABILITIES	
Current Liabilities	
Accounts Payable	788,005.39
Due to Related Entities	
Due to SAHT Foundation	1,118,421.06
Due to SAHT Finance Corporation	9,720.00
Total Due from Related Entities	1,128,141.06
Prepaid Deposits	118,329.04
Prepaid Rent - Short-Term Portion	1,068,130.74
Total Current Liabilities	3,102,606.23
Long-Term Liabilities	
Prepaid Rent - Long-Term Portion	78,493,445.98
Total Long-Term Liabilities	78,493,445.98
TOTAL LIABILITIES	**81,596,052.21**
NET POSITION	
Invested in Capital Assets, Net of Related Debt	7,040,933.00
Unrestricted	12,080,995.35
TOTAL NET POSITION	**$ 19,121,928.35**

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Revenues, Expenses and Changes in Net Position

For the Period October 1, 2022 through June 30, 2023

OPERATING REVENUES	
Grant Income	
Bexar County - Viento Land Purchase	$ 2,500,000.00
Total Grant Income	2,500,000.00
Fee Income	
Administrative Fees	56,250.00
Application Fees	15,100.00
Asset Management Fees	83,333.24
Cash Flow Fees	109,483.83
Deferred Developer Fees	1,024,730.49
Developer Fees	1,519,257.88
Incentive Management Fees	9,764.73
Origination Fees	250,000.00
Partnership Management Fees	250,219.02
Supervisory Management Fees	16,877.75
Total Fee Income	3,335,016.94
Distribution Income from Cash Flow	332,597.39
Rent Income - Ground Leases	-
TOTAL OPERATING REVENUES	**6,167,614.33**
OPERATING EXPENSES	
Administrative Fee	1,398,751.97
Disbursements to City of San Antonio	
Contribution to SAHT Corpus	233,533.00
Revenue Share	739,108.20
Total Disbursements to City of San Antonio	972,641.20
Professional Services	
Accounting & CFO Services	49,050.00
Asset Management Services	92,628.00
Audit Services	3,950.00
Compliance Monitoring Services	10,640.00
Total Professional Services	156,268.00
Properties Expense	
Security Services	74,250.00
Total Properties Expense	74,250.00
Subscriptions	
Software Licenses	986.93
Total Subscriptions	986.93
TOTAL OPERATING EXPENSES	**2,602,898.10**
OPERATING INCOME (LOSS)	**3,564,716.23**

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Revenues, Expenses and Changes in Net Position

For the Period October 1, 2022 through June 30, 2023

NONOPERATING REVENUES (EXPENSES)	
Tax Expense	(116,399.14)
Interest Income - Banks	408,393.56
NET NONOPERATING REVENUES (EXPENSES)	**291,994.42**
NET INCOME	**$ 3,856,710.65**
Increase (Decrease) in Net Position	**$ 3,856,710.65**
Net Position at the Beginning of the Year	15,265,217.70
Net Position at the End of the Year	**$ 19,121,928.35**

SAN ANTONIO HOUSING TRUST

PUBLIC FACILITY CORPORATION
Budget to Actual Analysis

	October 1, 2022 - June 30, 2023		
	Actual	**Annual Budget***	**% of Budget**
OPERATING REVENUES			
Grant Income			
Bexar County - Viento Land Purchase	$ 2,500,000.00	$ 2,500,000.00	
Total Grant Income	2,500,000.00	2,500,000.00	100.00%
Fee Income			
Administrative Fees	56,250.00	$ 75,000.00	
Application Fees	15,100.00	15,000.00	
Asset Management Fees	83,333.24	139,584.00	
Bond Issuance Fees	-	861,194.00	
Cash Flow Fees	109,483.83	109,484.00	
Deferred Developer Fees	1,024,730.49	1,126,665.00	
Developer Fees	1,519,257.88	2,901,343.00	
Incentive Management Fees	9,764.73	9,765.00	
Origination Fees	250,000.00	250,000.00	
Partnership Management Fee	250,219.02	250,219.00	
Supervisory Management Fee	16,877.75	16,878.00	
Total Fee Income	3,335,016.94	5,755,132.00	57.95%
Distribution Income from Cash Flow	332,597.39	391,388.00	84.98%
Rent Income - Ground Leases	-	1,100,000.00	0.00%
TOTAL OPERATING REVENUES	**6,167,614.33**	**9,746,520.00**	
OPERATING EXPENSES			
Administrative Fees	1,398,751.97	1,536,630.00	91.03%
Disbursements to City of San Antonio			
Contribution to SAHT Corpus	233,533.00	233,533.00	
Revenue Share	739,108.20	740,000.00	
Total Disbursements to City of San Antonio	972,641.20	973,533.00	99.91%
Program Expenses			
Acquisition Site #1	-	108,667.00	
Acquisition Site #2	-	104,800.00	
Total Program Expenses	-	213,467.00	0.00%
Professional Services			
Accounting & CFO Services	49,050.00	65,400.00	
Asset Management Services	92,628.00	180,000.00	
Audit Services	3,950.00	17,000.00	
Compliance Monitoring Services	10,640.00	163,600.00	
Other Professional Services	-	1,000.00	
Total Professional Services	156,268.00	427,000.00	36.60%
Properties Expense			
Filing Fees	-	500.00	
Security Services	74,250.00	73,440.00	
Total Properties Expense	74,250.00	73,940.00	100.42%

	October 1, 2022 - June 30, 2023		
	Actual	**Annual Budget***	**% of Budget**
Subscriptions			
Subscriptions - Software Licenses	986.93	1,500.00	
Total Subscriptions	986.93	1,500.00	65.80%
TOTAL OPERATING EXPENSES	**2,602,898.10**	**3,226,070.00**	80.68%
OPERATING INCOME (LOSS)	**3,564,716.23**	**6,520,450.00**	
NONOPERATING REVENUES (EXPENSES)			
Income Tax Expense	(116,399.14)	(150,000.00)	77.60%
Interest Income - Banks	408,393.56	485,000.00	84.20%
NET NONOPERATING REVENUES (EXPENSES)	**291,994.42**	**335,000.00**	
NET INCOME	**$ 3,856,710.65**	**$ 6,855,450.00**	

*Reflects budget amendment #2023-001 and 2023-002.

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Net Position

June 30, 2023

ASSETS		
Current Assets		
Cash and Cash Equivalents	$	1,890,892.83
Due from San Antonio Housing Trust Public Facility Corporation		9,720.00
Total Due from Related Entities		9,720.00
Total Current Assets		**1,900,612.83**
Other Assets		
Funds Held by Others		
San Antonio Housing Trust Foundation		7,850.00
Rio Lofts		565,013.70
Total Noncurrent Assets		**572,863.70**
TOTAL ASSETS	**$**	**2,473,476.53**
LIABILITIES		
Current Liabilities		
Due to San Antonio Housing Trust Foundation		33,568.72
Total Current Liabilities		33,568.72
TOTAL LIABILITIES		**33,568.72**
NET POSITION		
Unrestricted		2,439,907.81
TOTAL NET POSITION	**$**	**2,439,907.81**

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION

(A Component Unit of the City of San Antonio, Texas)

Statement of Net Position

June 30, 2023

OPERATING REVENUES		
Fee Income		
Annual Issuer Fee	$	53,820.00
Total Fee Income		53,820.00
TOTAL OPERATING REVENUES		**53,820.00**
OPERATING EXPENSES		
Administrative Fees		31,630.85
Professional Services		
Accounting & CFO Services		9,810.00
Asset Management Fees		3,500.00
Audit Services		4,400.00
Total Professional Services		17,710.00
Subscriptions - Software Licenses		543.00
TOTAL OPERATING EXPENSES		**49,883.85**
OPERATING INCOME (LOSS)		**3,936.15**
NONOPERATING REVENUES (EXPENSES)		
Interest Income - Banks		64,303.41
TOTAL NONOPERATING REVENUES (EXPENSES)		**64,303.41**
INCREASE (DECREASE) IN NET POSITION	**$**	**68,239.56**

SAN ANTONIO HOUSING TRUST

FINANCE CORPORATION
Budget to Actual Analysis

	October 1, 2022 - June 30, 2023		
	Actual	**Annual Budget***	**% of Budget**
OPERATING REVENUES			
Fee Income			
Annual Issuer Fee	$ 53,820.00	$ 123,640.00	
Total Fee Income	53,820.00	123,640.00	43.53%
TOTAL OPERATING REVENUES	**53,820.00**	**123,640.00**	
OPERATING EXPENSES			
Administrative Fees	31,630.85	30,910.00	102.33%
Professional Services			
Accounting & CFO Services	9,810.00	13,080.00	
Asset Management Fees	3,500.00	15,000.00	
Audit Services	4,400.00	11,000.00	
Compliance Monitoring Fees	-	3,600.00	
Other Professional Services	-	100.00	
Total Professional Services	17,710.00	42,780.00	41.40%
Subscriptions - Software Licenses	543.00	800.00	67.88%
TOTAL OPERATING EXPENSES	**49,883.85**	**74,490.00**	
OPERATING INCOME (LOSS)	**3,936.15**	**49,150.00**	8.01%
NONOPERATING REVENUES (EXPENSES)			
Interest Income - Banks	64,303.41	76,000.00	84.61%
TOTAL NONOPERATING REVENUES (EXPENSES)	**64,303.41**	**76,000.00**	
INCREASE (DECREASE) IN NET POSITION	**$ 68,239.56**	**$ 125,150.00**	54.53%

*Reflects budget amendment #2023-001.