



# Board Meeting Packet

November 2025



## Interfaith Housing Alliance

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**Celebrating  
35 Years**  
OF AFFORDABLE  
HOUSING CREATION

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## IHA Board of Directors Meeting Agenda

Thursday, November 20, 2025, at 4:00 PM

Meeting Location:

Zoom Meeting

<https://us02web.zoom.us/j/85649198109?pwd=uBp6bYaGiEdaUQcge7WFoxtjH5WFAQ.1>



Welcome - Consent Agenda Approval-**Voting**

### Consent Agenda Items:

- Agenda
- Operational Reports
- Meeting Minutes October 2025



### Board Business:

**ALL DISCUSS**

- Financial Reports & Forecasting

Chris & Anna

### Closed Board Session: (Anna Exits)

- John Maneval Conversation
- Board strategy & priorities

All

**Next meeting: January 29, 2026**



To: IHA BOD

From: Jodie Ostoich, President & CEO

Date: November 2025

### **Fundraising**

- If you have not donated this year to IHA, please do so here: [Donate to make a difference](#)
- The Ausherman Family Foundation approved IHA for another \$30,000 matching grant.
- IHA was awarded an additional \$25,000 in CITC tax credits to be spent by 12/31/25.
- Please ask any corporate connections to be sponsors of the annual campaign.

### **Tax Credits & Development & Compliance**

- I have 382 units in development. See my development dashboard.
- During my 7.5 year tenure at IHA, I have been responsible for the development of 412 new units and the redevelopment of 23 units. The new units represent \$141,863,974 in investment in the communities where we constructed.
- There has been no decision by Frederick County on the RFP submission with Conifer Realty for the Himes Ave project. We know that other groups have been denied and that they have asked for more information from Conifer. Decision pending.
- Residences at Railroad Square have completed construction. We are anticipating the conversion to perm lending, hopefully in December. No developer fee is expected.
- Brock Bridge Landing in Anne Arundell County is working on a perm loan conversion by the end of the year. There will be no developer fee payout at conversion. All developer fee is deferred and paid from cash flow.
- I am meeting with the leader of the Frederick Housing Solutions Task Force weekly to keep faith based development on track.
- For the first quarter of FY26 I have provided over \$10,000 worth of technical assistance to the Frederick Housing Solutions Task Force. We received the payment this month.
- I am finalizing an MOU between IHA and the Frederick Housing Solutions Task Force to help with outlining our respective responsibilities and obligations.

### **Organizational Development & Personnel**

- IHA is down 4 positions:
  - o Property & Asset Manager Director-not rehiring due to cash flow.
  - o Housing Program Manager-position is in a pause until cash flow improves to be able to carry out our grant obligations.
  - o Oakwood Family Homes (Glen Burnie) Supportive Services Coordinator-not hiring until two other nearby properties become operational which would provide enough hours to hire a full time person.
  - o Organizational administrative position not back filled when the last person was terminated.

#### IHA Job Eliminations

- Communication provided to impacted employees on 11/17 and 11/18. Those impacted:
  - o Sandra Cross-Supportive Services-12/31/25
  - o Debra Pierre-Louis-Property Manager-12/31/25
  - o Nyanso Diggs, Staff Accountant-1/31/26

#### **StrategicBoard Items**

- John Maneval-Oculus proposal and org description included in board packet

### IHA Project Development Progress Dashboard

Project Name	County	Address	Number of Units	Unit Type	9%/4%	Investment	Partner	IHA Role	IHA Ownership %	Tax Credit Status	Project Status
Blue Oaks at North Odenton	AA	<a href="#">1566-1580 Annapolis Road Odenton MD 21113</a>	150	Multifamily	Twining 9% 4%	\$44,805,895	Conifer	SS/CMM CMM	15% 15%	Awarded Jan 2021	Under construction
Overlook East	FC	423 East Patrick Street Frederick, MD 21701	84	Multifamily	4%	\$25,975,858	Conifer	SS/CMM	10%	Awarded April 2021	Under construction
The Heights at Himes	FC	Himes Ave	148	Multifamily	4%/9%	\$54,926,105	Conifer	SS/CMM	15%	Not submitted	Being Interviewed by Frederick County for RFP
Last Updated: 10/17/2025		Total Number of Units	382	Total Dollars Invested		\$125,707,858					

Totals by County    Frederick    272  
                                  Carroll        0  
                                  Anne Arundel    150  
                                  Washington

SS                      Supportive Services  
 CMM                Co-Managing Member  
 MGP                Managing General Partner  
 PM                   Property Manager

\*\*\*Confidential\*\*\*

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**2025 Matching Annual Appeal Sponsors**
**Matching Sponsors**

IHA BOD or Staff Contact	Name of Matching Donor	Contact of Matching Donor	Contact Details	2023 Pledge
Anna Rini	ACNB			
Chris Heslen	Plastech Services	Chris Atwood	<a href="mailto:c.atwood@plastechservices.com">c.atwood@plastechservices.com</a>	\$10,000.00
Chris Heslen	Gladhill Furniture	Jim Nicholson	<a href="mailto:jnicholson@gladhill.com">jnicholson@gladhill.com</a>	\$5,000.00
Dan Ebersole	Lancaster Craftsman Builders	Mark Lancaster		
Eric Soter	Elm Street Development	Jason Wiley	<a href="mailto:jwiley@elmstreetdev.com">jwiley@elmstreetdev.com</a>	
Eric Soter	Natelli			
Eric Soter	Rodgers Consulting	Eric Soter	<a href="mailto:esoter@rodgers.com">esoter@rodgers.com</a>	
Eric Soter	NVR	Nick Wade		
Eric Soter	DR Horton			
Eric Soter	Pleasants Development			
Jodie	Jeff Dunn	self	<a href="mailto:jadunn01@gmail.com">jadunn01@gmail.com</a>	\$2,000.00
Jodie	F&M	Karen Metz		
Jodie	ZAD	Bruce Zavos	<a href="mailto:bzavos@zavosarchitecture.com">bzavos@zavosarchitecture.com</a>	
Jodie	Taft Mills	CJ Tyree	<a href="mailto:cj@taftmillsgroup.com">cj@taftmillsgroup.com</a>	\$3,000.00
Jodie	Middletown Valley Bank			
Jodie	Miner Feinstein Architects	Aleeta Lynn		
Jodie	Keller Stonebreaker	Jackie Moyer	<a href="mailto:jackie@blueridgeriskpartners.com">jackie@blueridgeriskpartners.com</a>	\$2,000.00
Jodie	Innovative Inc.	Jason Rappaport	<a href="mailto:jrappp@innovativeinc.net">jrappp@innovativeinc.net</a>	\$1,000.00
Patricia Galloway	Premier Long & Foster			
Patricia Galloway	Builders National Coop			
Rachel Gardner	Fulton Bank	Adam Wagner	<a href="mailto:awagner@fultonbank.com">awagner@fultonbank.com</a>	
Rachel Gardner	Patriot Federal Credit Union	Karla Tellez	<a href="mailto:ktellez@patriotfcu.org">ktellez@patriotfcu.org</a>	\$1,000.00

**Totals** \$24,000.00

**Matching Grant**

Jodie Ausherman Family Foundation Josh Pederson [jpederson@ausherman.com](mailto:jpederson@ausherman.com) \$30,000.00

**Total Raised before donations** **\$30,000.00**

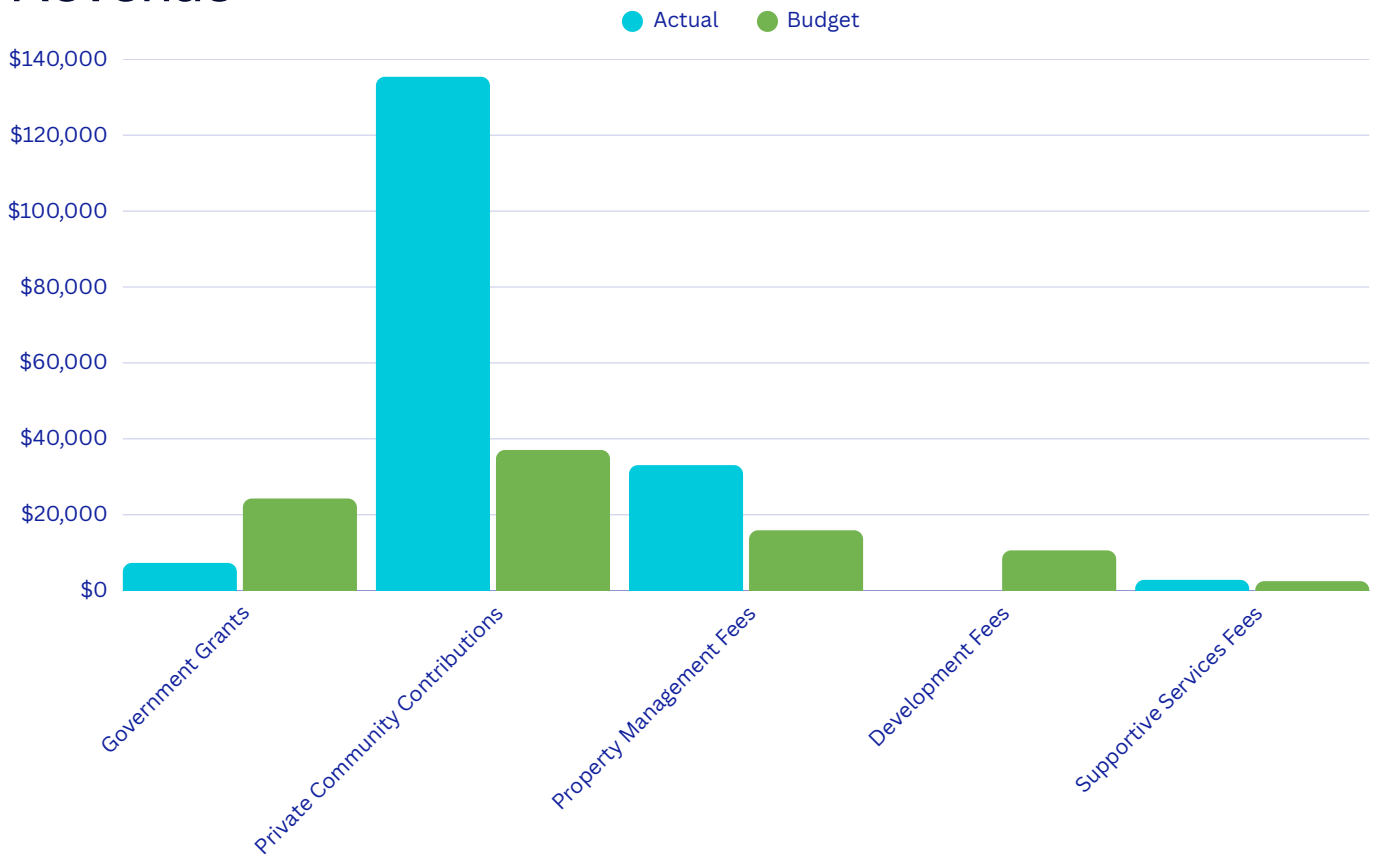


# Statement of Financials

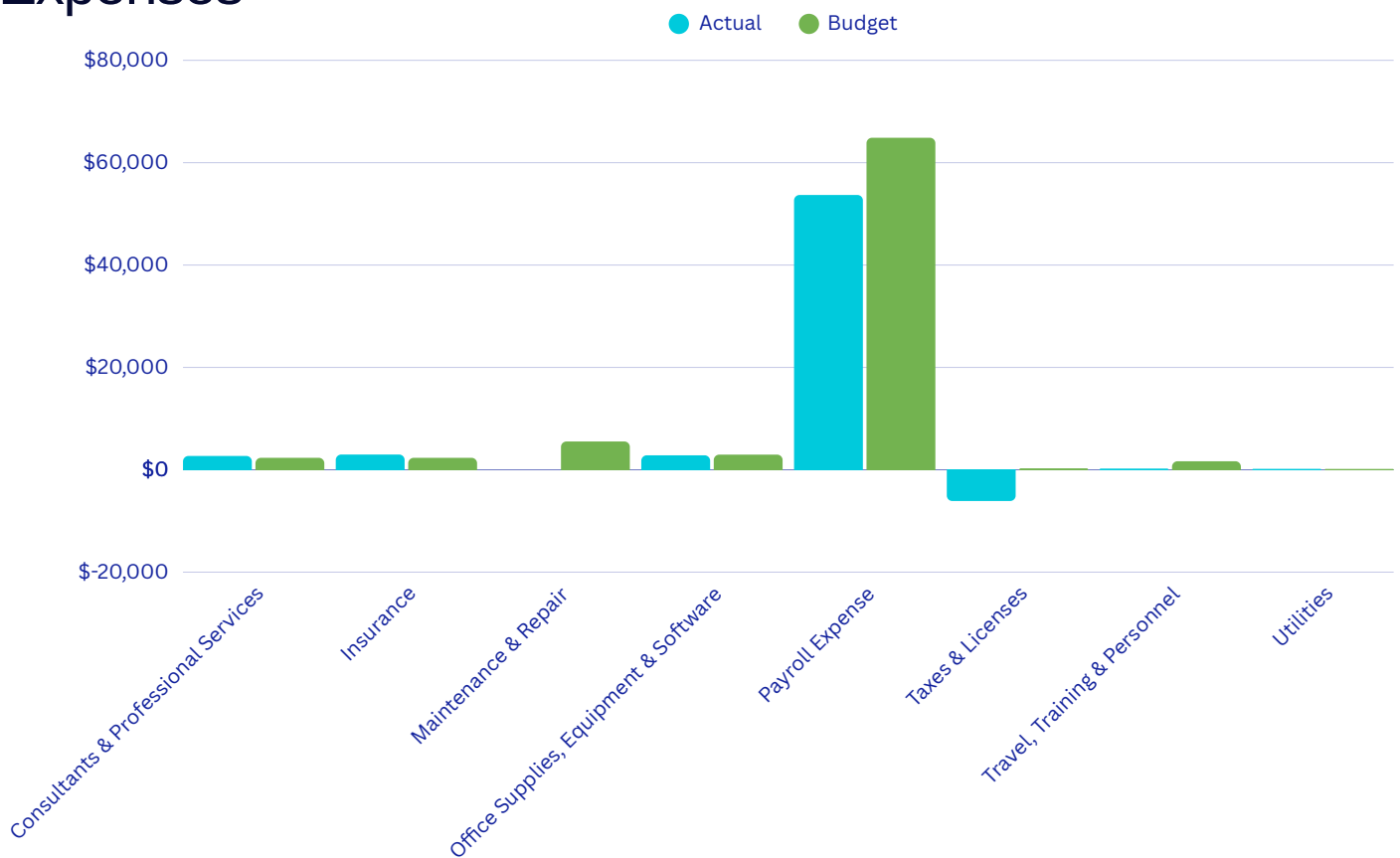
	October 31, 2025	September 30, 2025
<b>ASSETS</b>		
Current Assets:		
• Total Bank Accounts	\$137,768.09	\$11,717.73
• Total Accounts Receivable:	\$1,024,807.61	\$1,065,955.33
• Total Current Assets:	\$1,181,373.18	\$1,098,119.10
• Total Fixed Assets:	\$4,719.93	\$4,719.93
<b>TOTAL ASSETS:</b>	<b>\$1,186,093.11</b>	<b>\$1,102,839.03</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities:		
• Total Current Liabilities:	\$437,751.59	\$445,746.35
• Total Long-Term Liabilities:	\$586,714.15	\$598,794.10
<b>TOTAL LIABILITIES:</b>	<b>\$1,024,465.74</b>	<b>\$1,044,540.45</b>
Equities:		
• Total Equity:	\$161,627.37	\$58,298.58
<b>TOTAL EQUITIES:</b>	<b>\$161,627.37</b>	<b>\$58,298.58</b>
<b>TOTAL LIABILITIES AND NET ASSETS:</b>	<b>\$1,186,093.11</b>	<b>\$1,102,839.03</b>



## Revenue



## Expenses



# Management Report

Interfaith Housing Alliance, Inc. For the  
period ended October 31, 2025



Prepared by

**Director of Finance**

Prepared on

**November 17, 2025**

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**Interfaith Housing Alliance, Inc.**  
**Statement of Financial Position**  
As of October 31, 2025

	Total			
	As of Oct 31, 2025	As of Sep 30, 2025	Change	Comments
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
10101 IHA - Operating Checking *NEW	137,268.33	11,217.18	126,051.15	Morgan Stanley \$125k
10600 M&T PRP Grant Checking	499.76	500.55	-0.79	
<b>Total Bank Accounts</b>	<b>\$ 137,768.09</b>	<b>\$ 11,717.73</b>	<b>\$ 126,050.36</b>	
<b>Accounts Receivable</b>				
11200 Accounts Receivable (A/R)-Govt Grant (USDA/N Odenton)	8,527.18	7,455.02	1,072.16	Sept/Oct reimb due from USDA
11300 Accounts Receivable (A/R)-Other	16,182.22	32,682.22	-16,500.00	2nd Tag Payment WH
11400 Accounts Receivable (A/R)- Supportive Services Conifer	3,924.88	1,066.50	2,858.38	
11450 Accounts Receivable Molly Pitcher Landing	0.00	50.00	-50.00	
11600 Accounts Receivable (A/R)-Intercompany Due	66,432.87	94,818.68	-28,385.81	
11725 Note Receivable N Odenton Assoc LLC (Weinberg)	429,750.00	429,750.00	0.00	
11800 Hampstead Partnership Loan	500,000.00	500,000.00	0.00	
11900 Accounts Receivable- PRP	-9.54	132.91	-142.45	
<b>Total Accounts Receivable</b>	<b>\$ 1,024,807.61</b>	<b>\$ 1,065,955.33</b>	<b>-\$ 41,147.72</b>	
<b>Other Current Assets</b>				
13000 Prepaid Expenses	18,257.67	19,906.23	-1,648.56	
14200 Security Deposits Paid	539.81	539.81	0.00	
<b>Total Other Current Assets</b>	<b>\$ 18,797.48</b>	<b>\$ 20,446.04</b>	<b>-\$ 1,648.56</b>	
<b>Total Current Assets</b>	<b>\$ 1,181,373.18</b>	<b>\$ 1,098,119.10</b>	<b>\$ 83,254.08</b>	
<b>Fixed Assets</b>				
15000 Fixed Assets	17,193.93	17,193.93	0.00	
16000 Accumulated Depreciation	-12,474.00	-12,474.00	0.00	
<b>Total Fixed Assets</b>	<b>\$ 4,719.93</b>	<b>\$ 4,719.93</b>	<b>\$ 0.00</b>	
<b>TOTAL ASSETS</b>	<b>\$ 1,186,093.11</b>	<b>\$ 1,102,839.03</b>	<b>\$ 83,254.08</b>	
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
20000 Accounts Payable (A/P)	0.00	5,333.18	-5,333.18	
<b>Total Accounts Payable</b>	<b>\$ 0.00</b>	<b>\$ 5,333.18</b>	<b>-\$ 5,333.18</b>	
<b>Credit Cards</b>				
10850 MandT Credit Card NEW	4,924.57	5,491.95	-567.38	
<b>Total Credit Cards</b>	<b>\$ 4,924.57</b>	<b>\$ 5,491.95</b>	<b>-\$ 567.38</b>	
<b>Other Current Liabilities</b>				
20200 Health Insurance Payable	3,077.02	3,245.60	-168.58	
20300 HSA Payable	0.00	615.38	-615.38	
20400 Retirement Payable	0.00	1,310.24	-1,310.24	
23025 Deferred Grant N. Odenton (Weinberg)	429,750.00	429,750.00	0.00	
<b>Total Other Current Liabilities</b>	<b>\$ 432,827.02</b>	<b>\$ 434,921.22</b>	<b>-\$ 2,094.20</b>	
<b>Total Current Liabilities</b>	<b>\$ 437,751.59</b>	<b>\$ 445,746.35</b>	<b>-\$ 7,994.76</b>	
<b>Long-Term Liabilities</b>				
24000 Mortgages & Notes Payable	535,280.90	537,719.99	-2,439.09	
24660 M&T LOC	51,433.25	61,074.11	-9,640.86	
<b>Total Long-Term Liabilities</b>	<b>\$ 586,714.15</b>	<b>\$ 598,794.10</b>	<b>-\$ 12,079.95</b>	
<b>Total Liabilities</b>	<b>\$ 1,024,465.74</b>	<b>\$ 1,044,540.45</b>	<b>-\$ 20,074.71</b>	
<b>Equity</b>				
30000 Opening Balance Equity	-287,965.38	-287,965.38	0.00	
32000 General Equity	50,855.99	50,896.99	-41.00	
33000 Retained Earnings	396,552.74	396,552.74	0.00	
34000 Donor Restricted Net Assets	5,754.93	5,754.93	0.00	
Net Revenue	-3,570.91	-106,940.70	103,369.79	
<b>Total Equity</b>	<b>\$ 161,627.37</b>	<b>\$ 58,298.58</b>	<b>\$ 103,328.79</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,186,093.11</b>	<b>\$ 1,102,839.03</b>	<b>\$ 83,254.08</b>	

**Interfaith Housing Alliance, Inc.**  
**Statement of Activity YTD Comparison**  
**October 2025**

	Total			Jul - Oct, 2025	
	Oct 2025	Sep 2025 (PP)	Change	(YTD)	Comments
<b>Revenue</b>					
41000 Government Grants	7,322.16	7,455.02	-132.86	47,798.84	
42000 Private Community Contributions			0.00		
42300 Corporate Contributions	135,000.00	2,000.00	133,000.00	160,000.00	Morgan Stanley \$125k
42400 Individual Contributions	380.80	121.20	259.60	4,648.60	
42500 Private Foundation Grants			0.00	178.60	
<b>Total 42000 Private Community Contributions</b>	<b>\$ 135,380.80</b>	<b>\$ 2,121.20</b>	<b>\$ 133,259.60</b>	<b>\$ 164,827.20</b>	
43000 Property Management Fees	33,083.83	17,713.77	15,370.06	87,007.13	
43100 Development Fees			0.00	5,400.00	
43200 Supportive Services Fees	2,858.38	1,524.00	1,334.38	7,734.88	
43300 FAHI Technical Assistance		10,182.22	-10,182.22	10,182.22	
<b>Total Revenue</b>	<b>\$ 178,645.17</b>	<b>\$ 38,996.21</b>	<b>\$ 139,648.96</b>	<b>\$ 322,950.27</b>	
<b>Gross Profit</b>	<b>\$ 178,645.17</b>	<b>\$ 38,996.21</b>	<b>\$ 139,648.96</b>	<b>\$ 322,950.27</b>	
<b>Expenditures</b>					
51000 Accounting & Auditing	8,000.00	5,300.00	2,700.00	13,300.00	FY 25 audit fees LSWG
52000 Advertising & Marketing	67.18	67.18	0.00	268.72	
54000 Bank/Credit Card Charges	194.50	202.30	-7.80	785.89	
55000 Consultants & Professional Services			0.00	-172.50	
55100 Business Consulting Services	2,218.32	2,113.75	104.57	7,569.57	
55200 Professional Payroll processing services	482.11	643.30	-161.19	1,907.62	
<b>Total 55000 Consultants &amp; Professional Services</b>	<b>\$ 2,700.43</b>	<b>\$ 2,757.05</b>	<b>-\$ 56.62</b>	<b>\$ 9,304.69</b>	
56000 Dues & subscriptions	31.05	152.58	-121.53	297.66	
57000 Insurance			0.00	-69.00	
57100 Director's and Officer's	684.09	684.09	0.00	2,061.84	
57200 Property and Liability	2,058.80	1,728.82	329.98	7,157.20	
57300 Workers Compensation	235.00	235.00	0.00	1,118.07	
<b>Total 57000 Insurance</b>	<b>\$ 2,977.89</b>	<b>\$ 2,647.91</b>	<b>\$ 329.98</b>	<b>\$ 10,268.11</b>	
58000 Interest Paid	492.42	515.28	-22.86	2,047.54	
60000 Maintenance & Repair			0.00		
60100 Cleaning & Janitorial			0.00	6,000.00	
60300 Grounds Maintenance			0.00	84.80	
60500 Tools & Supply Purchases		-22.01	22.01	-111.00	
<b>Total 60000 Maintenance &amp; Repair</b>	<b>\$ 0.00</b>	<b>-\$ 22.01</b>	<b>\$ 22.01</b>	<b>\$ 5,973.80</b>	
62000 Office Supplies, Equipment & Software	30.00	16.00	14.00	97.00	
62100 Computer Software purchases	843.12	508.12	335.00	3,057.48	
62200 IT Computer Support	1,866.14	1,739.85	126.29	6,853.55	
62400 Office Supplies	87.00	791.18	-704.18	1,891.25	
<b>Total 62000 Office Supplies, Equipment &amp; Software</b>	<b>\$ 2,826.26</b>	<b>\$ 3,055.15</b>	<b>-\$ 228.89</b>	<b>\$ 11,899.28</b>	
64000 Payroll Expense			0.00		
64100 Health Insurance Benefits	4,186.32	3,583.92	602.40	17,261.21	
64200 Payroll Taxes	3,195.10	5,107.01	-1,911.91	14,476.97	
64300 Retirement Benefits	2,308.91	1,733.06	575.85	8,032.07	
64400 Salary	43,998.50	70,392.77	-26,394.27	199,677.33	3 p/r in Sept
<b>Total 64000 Payroll Expense</b>	<b>\$ 53,688.83</b>	<b>\$ 80,816.76</b>	<b>-\$ 27,127.93</b>	<b>\$ 239,447.58</b>	
65000 Postage and Printing		102.28	-102.28	102.28	
67000 Rent & Lease	647.41	647.41	0.00	2,589.64	
69000 Taxes & Licenses			0.00		
69100 Other Taxes	-6,100.00	120.00	-6,220.00	-5,855.60	Refund from overpayment of taxes at RRSQ
<b>Total 69000 Taxes &amp; Licenses</b>	<b>-\$ 6,100.00</b>	<b>\$ 120.00</b>	<b>-\$ 6,220.00</b>	<b>-\$ 5,855.60</b>	
70000 Travel, Training & Personnel			0.00		
70200 Mileage	61.60		61.60	61.60	
70300 Training expense		1,354.42	-1,354.42	1,872.76	
70500 Personnel Recruitment	174.90		174.90	174.90	
<b>Total 70000 Travel, Training &amp; Personnel</b>	<b>\$ 236.50</b>	<b>\$ 1,354.42</b>	<b>-\$ 1,117.92</b>	<b>\$ 2,109.26</b>	
72000 Utilities			0.00		
72200 Electric			0.00	-6.24	
72600 Telephone	178.81	182.47	-3.66	704.29	
<b>Total 72000 Utilities</b>	<b>\$ 178.81</b>	<b>\$ 182.47</b>	<b>-\$ 3.66</b>	<b>\$ 698.05</b>	
75000 Public Aide and Advocacy (Properties)	16,500.00		16,500.00	46,123.50	TAG Grant for Weinberg
<b>Total Expenditures</b>	<b>\$ 82,441.28</b>	<b>\$ 97,898.78</b>	<b>-\$ 15,457.50</b>	<b>\$ 339,360.40</b>	
<b>Net Operating Revenue</b>	<b>\$ 96,203.89</b>	<b>-\$ 58,902.57</b>	<b>\$ 155,106.46</b>	<b>-\$ 16,410.13</b>	
<b>Other Revenue</b>					
48200 Interest Earned	0.01	0.39	-0.38	0.59	
48400 Loss on Sale of Property	5,000.00		5,000.00	5,000.00	Proceeds from sale of WSTH-WODA
<b>Total Other Revenue</b>	<b>\$ 5,000.01</b>	<b>\$ 0.39</b>	<b>\$ 4,999.62</b>	<b>\$ 5,000.59</b>	
<b>Net Other Revenue</b>	<b>\$ 5,000.01</b>	<b>\$ 0.39</b>	<b>\$ 4,999.62</b>	<b>\$ 5,000.59</b>	
<b>Net Revenue</b>	<b>\$ 101,203.90</b>	<b>-\$ 58,902.18</b>	<b>\$ 160,106.08</b>	<b>-\$ 11,409.54</b>	

Interfaith Housing Alliance, Inc.  
Budget vs. Actuals: IHA Budget FY2026 - FY26 P&L Classes  
July - October, 2025

	MTD			YTD			Comments
	Actual	Budget	over / (under) Budget	Actual	Budget	over / (under) Budget	
Revenue							
41000 Government Grants	7,322.16	24,290.17	-16,968.01	48,871.00	97,160.68	-48,289.68	Rural MD denied \$45k, MD DHCD legacy not pursuing \$35k, Pausing work on PRP \$12k less than budget
42000 Private Community Contributions	0.00	0.00	0.00	0.00	0.00	0.00	
42100 Church Contributions	0.00	583.33	-583.33	0.00	2,333.32	-2,333.32	
42300 Corporate Contributions	135,000.00	20,109.46	114,890.54	160,000.00	80,437.84	79,562.16	Morgan Stanley \$125k
42400 Individual Contributions	380.80	4,697.04	-4,316.24	4,648.60	18,788.16	-14,139.56	BQA grant \$16.7k denied, Truist Foundation not pursuing \$10k
42500 Private Foundation Grants	0.00	11,683.50	-11,683.50	178.60	46,734.00	-46,555.40	Enterprise Community grant denied \$57k, Rotary Club not did pursuing \$2k
Total 42000 Private Community Contributions	\$ 135,380.80	\$ 37,673.33	\$ 98,307.47	\$ 164,827.20	\$ 148,293.32	\$ 16,533.88	Includes \$15k in incentive management fee from WSTH sale.
43000 Property Management Fees	33,083.83	15,915.05	17,168.78	87,007.13	63,660.20	23,346.93	
43100 Development Fees	0.00	10,625.00	-10,625.00	5,400.00	42,500.00	-37,100.00	
43200 Supportive Services Fees	2,858.38	2,517.32	341.06	7,734.88	10,069.28	-2,334.40	
43300 FAHI Technical Assistance				10,182.22	0.00	10,182.22	
Total Revenue	\$ 178,646.17	\$ 90,420.87	\$ 88,224.30	\$ 324,022.43	\$ 361,683.48	-\$ 37,661.05	
Gross Profit	\$ 178,646.17	\$ 90,420.87	\$ 88,224.30	\$ 324,022.43	\$ 361,683.48	-\$ 37,661.05	
Expenditures							
51000 Accounting & Auditing	8,000.00	4,738.16	3,261.84	13,300.00	18,952.64	-5,652.64	FY 25 audit fees LSWG
52000 Advertising & Marketing	67.18	625.94	-558.76	268.72	2,503.76	-2,235.04	
54000 Bank/Credit Card Charges	194.50	221.17	-26.67	785.89	884.68	-98.79	
55000 Consultants & Professional Services	0.00	192.50	-192.50	-172.50	770.00	-942.50	
55100 Business Consulting Services	2,218.32	1,633.92	584.40	7,569.57	6,535.68	1,033.89	
55200 Professional Payroll processing services	482.11	511.59	-29.48	1,907.62	2,046.36	-138.74	
Total 55000 Consultants & Professional Services	\$ 2,700.43	\$ 2,338.01	\$ 362.42	\$ 9,304.69	\$ 9,352.04	-\$ 47.35	
56000 Dues & subscriptions	31.05	177.88	-146.83	297.66	711.52	-413.86	
57000 Insurance	0.00	0.00	0.00	-69.00	0.00	-69.00	
57100 Director's and Officer's	684.09	686.75	-2.66	2,061.84	2,747.00	-685.16	
57200 Property and Liability	2,058.80	1,493.12	565.68	7,157.20	5,972.48	1,184.72	
57300 Workers Compensation	235.00	154.63	80.17	1,118.07	619.32	498.75	
Total 57000 Insurance	\$ 2,977.89	\$ 2,334.70	\$ 643.19	\$ 10,268.11	\$ 9,338.80	\$ 929.31	
58000 Interest Paid	492.42	512.91	-20.49	2,047.54	2,051.64	-4.10	
59000 Legal Fees	0.00	333.33	-333.33	0.00	1,333.32	-1,333.32	
60000 Maintenance & Repair	0.00	0.00	0.00	0.00	0.00	0.00	
60100 Cleaning & Janitorial	0.00	2,500.00	-2,500.00	6,000.00	10,000.00	-4,000.00	
60150 Elevator Service	0.00	0.00	0.00	0.00	0.00	0.00	
60200 Exterminating Service	0.00	12.50	-12.50	0.00	50.00	-50.00	
60300 Grounds Maintenance				84.80	0.00	84.80	
60500 Tools & Supply Purchases	0.00	2,991.67	-2,991.67	-111.00	11,966.68	-12,077.68	
60600 Vehicle Maintenance	0.00	25.00	-25.00	0.00	100.00	-100.00	
Total 60000 Maintenance & Repair	\$ 0.00	\$ 5,529.17	-\$ 5,529.17	\$ 5,973.80	\$ 22,116.68	-\$ 16,142.88	
62000 Office Supplies, Equipment & Software	30.00	50.00	-20.00	97.00	200.00	-103.00	
62100 Computer Software purchases	843.12	1,259.50	-416.38	3,057.48	5,038.00	-1,980.52	

	MTD			YTD			Comments
	Actual	Budget	over / (under) Budget	Actual	Budget	over / (under) Budget	
62200 IT Computer Support	1,866.14	1,063.77	802.37	6,853.55	4,255.08	2,598.47	Budgeted for 8 tenant computers at properties that have been decommissioned causing and increase in allocated exp.
62300 Office Equipment Rental/Purchase	0.00	100.00	-100.00	0.00	400.00	-400.00	
62400 Office Supplies	87.00	486.60	-399.60	1,891.25	1,946.40	-55.15	
Total 62000 Office Supplies, Equipment & Software	\$ 2,826.26	\$ 2,599.87	-\$ 133.61	\$ 11,899.28	\$ 11,839.48	\$ 59.80	
64000 Payroll Expense	0.00	0.00	0.00	0.00	0.00	0.00	
64100 Health Insurance Benefits	4,186.32	4,902.49	-716.17	17,261.21	19,609.96	-2,348.75	
64200 Payroll Taxes	3,195.10	4,093.06	-897.96	14,476.97	16,372.24	-1,895.27	
64300 Retirement Benefits	2,308.91	2,398.62	-89.71	8,032.07	9,594.48	-1,562.41	
64400 Salary	43,998.50	53,475.85	-9,477.35	199,677.33	213,903.40	-14,226.07	One less employee than budgeted, didn't replace PRP employee
Total 64000 Payroll Expense	\$ 53,688.83	\$ 64,870.02	-\$ 11,181.19	\$ 239,447.58	\$ 259,480.08	-\$ 20,032.50	
65000 Postage and Printing	0.00	171.44	-171.44	102.28	685.76	-583.48	
67000 Rent & Lease	647.41	675.90	-28.49	2,589.64	2,703.60	-113.96	
69000 Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	
69100 Other Taxes	-6,100.00	282.50	-6,382.50	-5,855.60	1,130.00	-6,985.60	Refunds of income tax from RRSQ audit
Total 69000 Taxes & Licenses	-\$ 6,100.00	\$ 282.50	-\$ 6,382.50	-\$ 5,855.60	\$ 1,130.00	-\$ 6,985.60	
70000 Travel, Training & Personnel	0.00	280.09	-280.09	0.00	1,120.36	-1,120.36	
70100 Meals	0.00	25.00	-25.00	0.00	100.00	-100.00	
70200 Mileage	61.60	475.31	-413.71	61.60	1,901.24	-1,839.64	
70300 Training expense	0.00	746.10	-746.10	1,872.76	2,984.40	-1,111.64	
70400 Fuel Expense	0.00	110.00	-110.00	0.00	440.00	-440.00	
70500 Personnel Recruitment	174.90	28.24	146.66	174.90	112.96	61.94	
Total 70000 Travel, Training & Personnel	\$ 236.50	\$ 1,664.74	-\$ 1,428.24	\$ 2,109.26	\$ 6,658.96	-\$ 4,549.70	
72000 Utilities	0.00	0.00	0.00	0.00	0.00	0.00	
72200 Electric				-6.24	0.00	-6.24	
72600 Telephone	178.81	162.20	16.61	704.29	648.80	55.49	
Total 72000 Utilities	\$ 178.81	\$ 162.20	\$ 16.61	\$ 698.05	\$ 648.80	\$ 49.25	
75000 Public Aide and Advocacy (Properties)	16,500.00	0.00	16,500.00	46,123.50	0.00	46,123.50	TAG Grant for Weinberg
Total Expenditures	\$ 82,441.28	\$ 87,597.94	-\$ 5,156.66	\$ 339,360.40	\$ 350,391.76	-\$ 11,031.36	
Net Operating Revenue	\$ 96,203.89	\$ 2,822.93	\$ 93,380.96	-\$ 15,337.97	\$ 11,291.72	-\$ 26,629.69	
Other Revenue							
48200 Interest Earned	0.01	0.42	-0.41	0.59	1.68	-1.09	
48400 Gain (Loss) on Sale of Property	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00	Proceeds from sale of WSTH-WODA
80000 Gain/loss on sale of Asset	0.00	1,166.67	-1,166.67	0.00	4,666.68	-4,666.68	
Total Other Revenue	\$ 5,000.01	\$ 1,167.09	\$ 3,832.92	\$ 5,000.59	\$ 4,668.36	\$ 332.23	
Net Other Revenue	\$ 5,000.01	\$ 1,167.09	\$ 3,832.92	\$ 5,000.59	\$ 4,668.36	\$ 332.23	
Net Revenue	\$ 101,203.90	\$ 3,990.02	\$ 97,213.88	-\$ 10,337.38	\$ 15,960.08	-\$ 26,297.46	

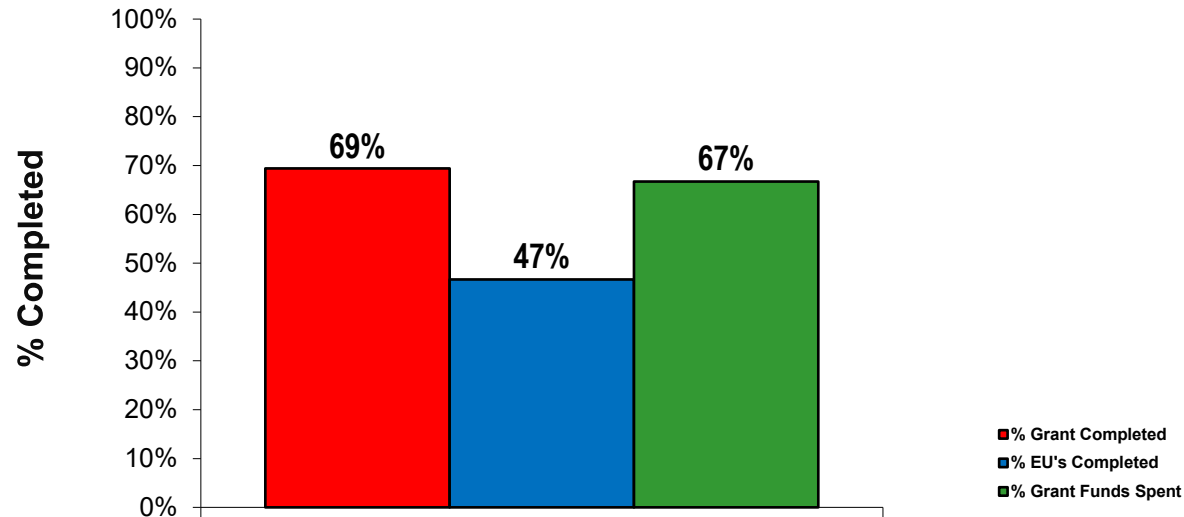


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# Monthly Analysis Report

October-25

## Interfaith Housing Alliance #12



Months Complete	Grant Period	% Grant Completed	EU's to Date	EU's Proposed	% EU's Completed	Grant Funds Spent to Date	Total Grant Funds	% Grant Funds Spent
25	36	69%	7.00	15	47%	\$355,310	\$532,500	67%

IHA currently has completed seven rehabs: Meisel, Northington, Johnson, Wallace, Launi, Lynch and Gibson. IHA submitted a request for extension of time only (1 year) for their current grant and was approved. They have notified RD that they will be suspending application submittals for the next 3-4 months while they regroup and look to hire a new program manager. The next QRM is tentatively scheduled for November 13, 2025 @ 10:00 a.m.



## 11/07/2025 – Purchase Repair Program Stats for the USDA-RD 523 TA Grant 2023-2026

### Grant Obligation: 15 Participants to be completed by 09/29/2026

#### 7 participants have purchased an eligible home

7 participants have completed 100% of their repairs

	<i>Closed</i>	<i>Final Home Inspection</i>	<i>Final Docs sent to USDA-RD</i>
▪ M. Meisel	11/21/2023	06/04/2024	
▪ L. Northington	07/12/2024	10/18/2024	
▪ C. Johnson	01/17/2025	04/15/2025	
▪ M. Launi	03/21/2025	06/27/2025	07/29/2025
▪ D. Wallace	08/26/2024	06/20/2025	
▪ K. Lynch	07/18/2025	Week of 10/27/2025	
▪ T. Givson	07/25/2025	10/24/2025	

#### 0 participants are actively working on their repairs

<i>Closed</i>	<i>% Completed</i>
---------------	--------------------

#### 0 participants have a home under contract

<i>Contract</i>	<i>Inspection</i>	<i>Sent to USDA-RD</i>	<i>Appraisal</i>	<i>Closing</i>
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#### 0 participants have their Letter of Eligibility

<i>Submitted</i>	<i>USDA-RD staff</i>	<i>LOE Issued to replace COE issued 2/9 or later</i>
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#### 0 participant are waiting for their loan application to be processed by USDA-RD

<i>Entered Program</i>	<i>Loan Application Submitted</i>
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#### 0 participants are actively working on the loan RE-application process

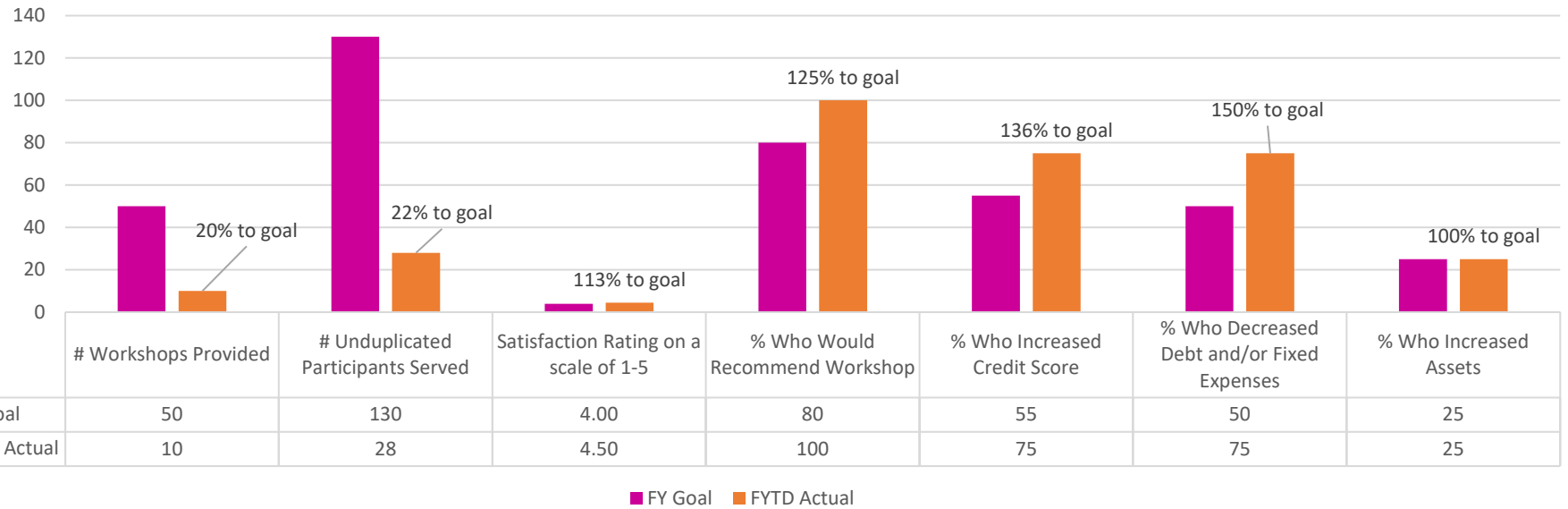
<i>Entered Program</i>	<i>Invited to Submit Loan Documents</i>
------------------------	-----------------------------------------

#### 0 participants are ready to move forward with the loan application process

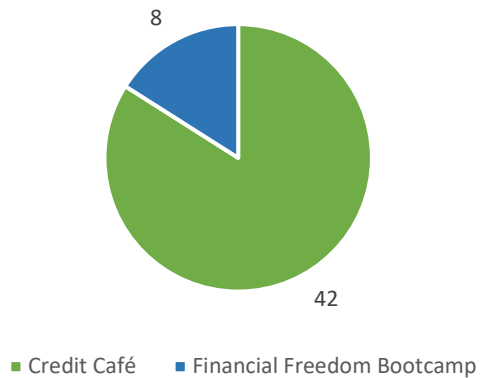
<i>Entered Program</i>	<i>Next Steps</i>
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**Interfaith Housing Alliance  
Workshop Impact Report – October 2025\***

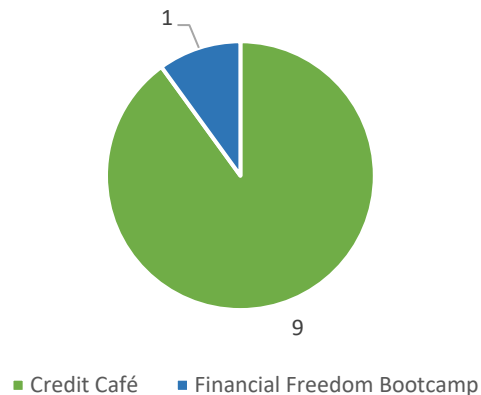
**Workshop Data YTD for FY26**



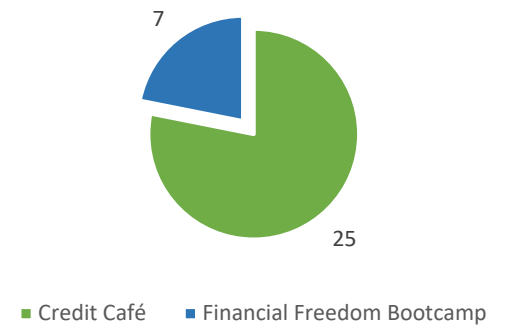
**Number & Type of Workshops  
Planned for FY26**



**Number & Type of Workshops  
Implemented YTD for FY26**

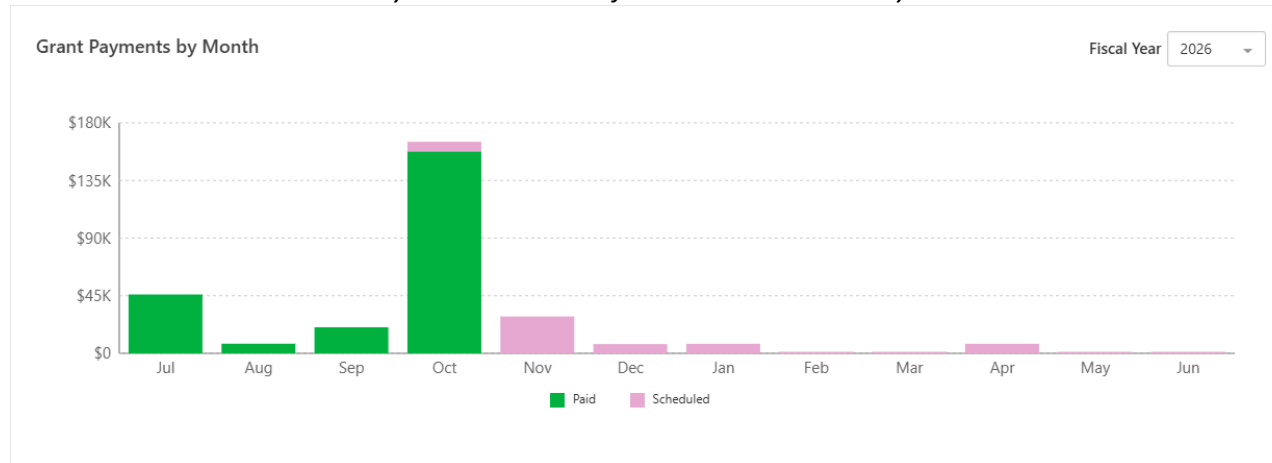


**Duplicated Number of  
Participants Served Across  
Workshops YTD for FY26**

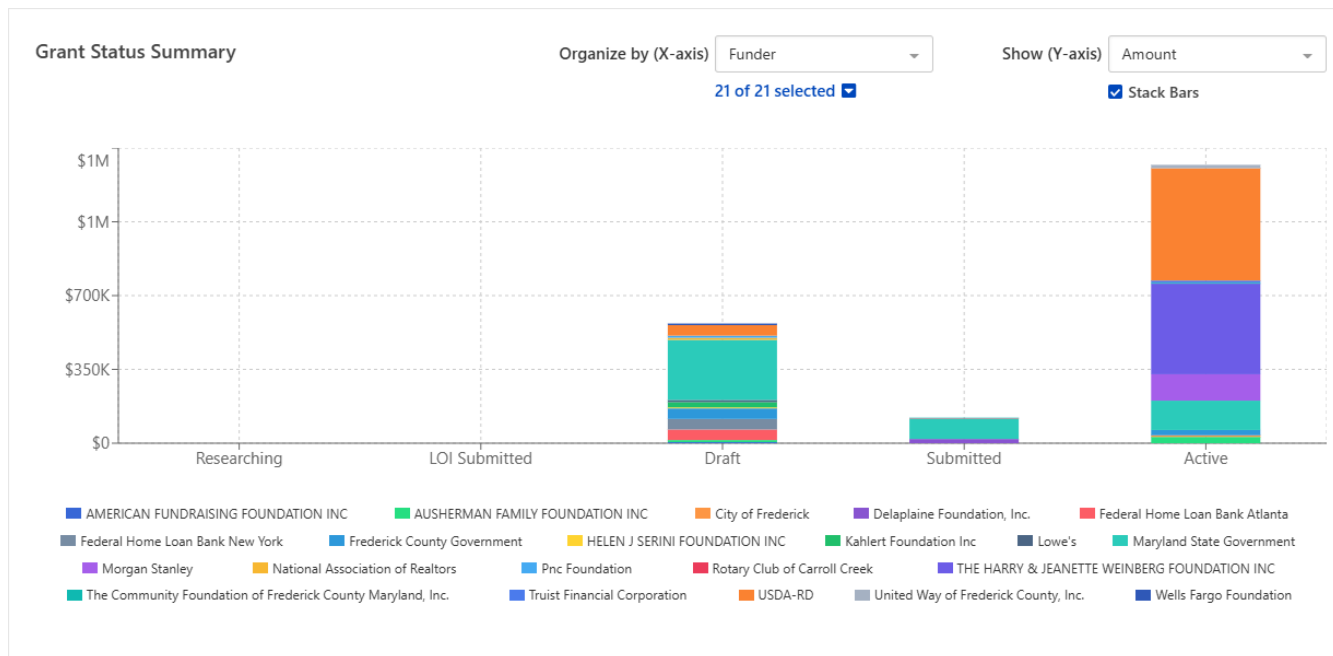


## Interfaith Housing Alliance Grant Funding Report – October 2025\*

*Payments Scheduled for Awarded Grants Only\*\**



*Distribution of Potential and Active Grant Funds across Funders*



\*as of November 14, 2025

\*\* one-year extension and 6-month+ pause for USDA-RD grant

## Distribution of Grant Applications across Cost Centers + Progress toward Targets, FY26

### Capacity Building

Target: \$0



### Capital Improvements

Target: \$10,000



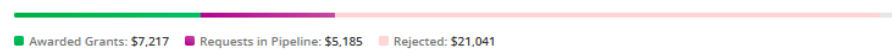
### Credit Cafe

Target: \$107,616



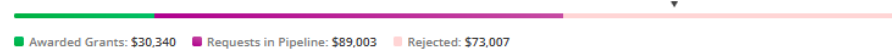
### Financial Freedom Bootcamp

Target: \$34,198



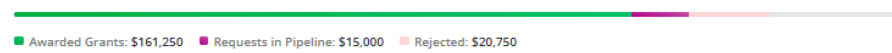
### Frederick Affordable Housing Incubator

Target: \$143,770



### Operations

Target: \$230,983



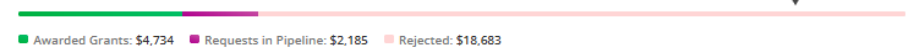
### Pass-Through

Target: \$1,500



### Program Support

Target: \$22,438



### Purchase-Repair

Target: \$156,482



### Rehabilitation of Weinberg House

Target: \$55,676



### Supportive Services

Target: \$27,908



### Undecided - reallocate

Target: \$1





### John R. Maneval, Principal

Phone: 443-362-0457

Email: [john@oculusconsult.com](mailto:john@oculusconsult.com)

Website: [www.oculusconsult.com](http://www.oculusconsult.com)



John Maneval founded Oculus CAS, LLC ("Oculus") in 2019 to provide targeted, value-added support to participants in the affordable housing and community development sector. With a focus on delivering practical, hands-on service in a cost-effective manner, Oculus enables its clients to achieve greater results, outcomes and profitability.

Oculus brings extensive experience in assembling the financing, resources and programs necessary to achieve success. With a bias toward action and a transactional focus, Oculus supports its clients in adapting and moving forward in a timely and responsible manner.

Oculus enables its clients to benefit from best practices from all segments of the industry. By maintaining a national network of engaged professionals and organizations, Oculus establishes connections that can quickly drive innovation and change.

Oculus provides support in implementation at the operational / "on the ground" level to ensure that plans and proposals become a reality. Success is driven by the willingness of all parties to do the hard work of implementation, and Oculus has the expertise and experience to add value in all operating phases.

John has over 30 years of professional experience in a variety of capacities within the housing and community development arena, including as a senior executive within a State Housing Finance Agency, the lending director for a national Community Development Financial Institution, director of affordable housing development for a nationally-focused non-profit developer, and as an affordable housing consultant.

Throughout his career, John has played a key role in the planning, design, financing and implementation of numerous housing and community development programs that have resulted in the creation of tens of thousands of units of affordable rental housing, the growth of non-profits and small businesses, the implementation of large-scale redevelopment projects, and other high profile and high impact projects and programs.

During 16+ years of service at the Maryland Department of Housing and Community Development, John served in a variety of positions, rising to the level of Acting Director and Deputy Director of the Community Development Administration (CDA), the State's Housing Finance Agency and Housing Credit Agency. In that capacity, John oversaw a staff of over 150 professionals running programs that created policy and provided nearly \$1 billion in financing annually for low- and moderate-income renters, homebuyers, energy efficiency and small business lending. John oversaw and worked on a variety of Federal and State financing



programs, including the Low Income Housing Tax Credit, Tax-Exempt Bonds, HOME, and State Rental Housing Funds.

John served as Director of Lending for NeighborWorks Capital, a nationally-focused Community Development Financial Institution (CDFI) providing real estate development capital for the 250+ members of the NeighborWorks America network. In that role, he was responsible for all business development activities, as well as ensuring credit quality of all lending. While operating in a highly competitive marketplace, annual lending volume nearly tripled to \$44 million during his tenure, and the loan portfolio more than doubled to nearly \$80 million.

John was Director of New Project Development for HELP USA, a nationally-focused non-profit developer of supportive housing for the homeless from 1997-2001, and from 1992-1997 was a financial and management consultant specializing in affordable housing for non-profit and government clients.

### **Education**

- University of Pennsylvania – Master of City Planning
- University of Pennsylvania – Certificate of Urban Design
- University of Virginia – Bachelor of City Planning

### **Board Memberships**

- National Housing Trust Community Development Fund (current)
- Institute for Community Economics (current)
- Volunteers of America National Service (current)
- Mission First Housing Group (current)
- Anne Arundel Affordable Housing Coalition (current)
- Friends of the Light House Homeless Shelter (former)
- Housing Association of Nonprofit Developers (former)
- Maryland Affordable Housing Coalition (former)
- Federal Reserve Bank of Richmond Community Investment Council (former)

### **Professional Experience**

- Maryland Dept. of Housing and Community Development – 2001 to 2012; 2015 to 2019
- NeighborWorks Capital – 2012 to 2015
- HELP USA / HELP Development Corporation – 1997 to 2001
- Fairmount Ventures – 1992 to 1997



**LETTER VIA EMAIL**

November 13, 2025

Jodie Ostoich  
President & CEO  
Interfaith Housing Alliance, Inc.  
22 S. Market Street, Suite 217  
Frederick, Maryland 21701

**RE: Consulting Services Agreement  
Real Estate Portfolio Disposition**

Dear Ms. Ostoich:

Following up on our recent discussion, this Consulting Services Agreement ("Agreement") outlines the professional services that Oculus CAS, LLC ("Oculus") is prepared to provide to Interfaith Housing Alliance, Inc. ("IHA") to assist with the disposition of some or all of its real estate portfolio.

**Scope of Work**

For a variety of reasons, IHA is at a critical juncture in making decisions regarding the future of the organization. Central to its decision-making process will be determinations regarding the best manner in which to retain and/or dispose of IHA's stake in numerous affordable rental housing properties in its real estate portfolio.

IHA properties are in multiple jurisdictions that stretch across Maryland and Pennsylvania. Adding to the complexity of the portfolio is the fact that IHA has entered into partnerships for ownership of most properties. Also, IHA performs day-to-day property management services for a sizable portion of the property.

Oculus is prepared and able to support the leadership of IHA as it proceeds to make a determination of the optimal strategy for retention and/or disposition of this important affordable housing portfolio.

IHA has already completed initial due diligence of its portfolio, and Oculus will build upon this work.

In completing this engagement, Oculus will provide direct support, guidance and advice as follows:

1. Assist IHA leadership in determining and articulating desired outcomes in terms of overall level of retention and/or disposition of ownership interests, property management responsibility, etc.;
2. Additional due diligence of portfolio to further inform the potential value of IHA's ownership stakes to include factors such as purchase options (including rights of first refusal), guarantee obligations, deferred fees, etc. that may influence the attractiveness of individual properties to potential buyers;
3. Identifying potential mission-consistent entity(ies) for purchase of all or portions of the IHA portfolio;
4. Engaging in early, confidential background discussions with Maryland DHCD, the Pennsylvania Housing Finance Agency and local government entities to ensure that IHA is proceeding with potential dispositions in a manner that is most efficient with existing public lenders;
5. Engage with existing partners in property ownership structures to identify (if any) financially advantageous "easy exits" for select properties;
6. General strategic and tactical guidance to IHA leadership; and
7. Other matters that may arise.

Oculus and the IHA team will regularly communicate and work closely together to complete work in as efficient and cost-effective a manner as possible.

### **Timetable**

Oculus will provide services under this Agreement beginning upon execution of this Agreement until terminated in writing on an earlier date by either party.

### **Compensation**

Oculus will bill IHA at a rate of \$200 per hour. At any time, IHA may request an update of hours worked by Oculus under the terms of the Agreement. Oculus will not bill IHA for incidental travel or expenses. Oculus will invoice IHA on a monthly basis with payment due within 15 days of submission of an invoice.

If you are in agreement with the terms detailed above, please countersign in the space provided on the next page and return a copy to my attention. If you or your colleagues have any questions regarding this Agreement, you may reach me by phone at 443-362-0457 or by email at [john@oculusconsult.com](mailto:john@oculusconsult.com).

Sincerely,



John R. Maneval, Principal  
Oculus CAS, LLC

Reviewed and Accepted

_____	_____
Signature	Date
Printed Name: _____	
Title: _____	
Organization: _____	