



Board Meeting Packet

May 2025

Interfaith Housing Alliance



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MARYLAND

#9*

In Maryland, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,909**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$6,362** monthly or **\$76,345** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$36.70
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT MARYLAND:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$21.97
2-Bedroom Housing Wage	\$36.70
Number of Renter Households	754,068
Percent Renters	33%

98 Work Hours Per Week At Minimum Wage To Afford a 2-Bedroom Rental Home (at FMR)	82 Work Hours Per Week At Minimum Wage To Afford a 1-Bedroom Rental Home (at FMR)
2.4 Number of Full-Time Jobs At Minimum Wage To Afford a 2-Bedroom Rental Home (at FMR)	2.1 Number of Full-Time Jobs At Minimum Wage To Afford a 1-Bedroom Rental Home (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Washington-Arlington-Alexandria HMFA	\$39.33
Baltimore-Columbia-Towson MSA	\$37.37
California-Lexington Park MSA	\$33.75
Philadelphia-Camden-Wilmington MSA	\$33.40
Talbot County	\$26.54



MSA = Metropolitan Statistical Area; HMA = HUD Metro FMR Area.
* Ranked from highest to lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.
WWW.NLIHC.ORG/DOOR | © 2024 NATIONAL LOW INCOME HOUSING COALITION



IHA Board of Directors Meeting Agenda

Thursday, May 22, 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 April 2025

Board Business: ALL DISCUSS

- Financial Reports Chris & Anna
- FY26 Budget Draft Review Jodie & Anna
- Board strategy & priorities ALL

Next meeting: June 26, 2025, 4:00pm

Attendees: Jodie Ostoich (JO), Anna Rina (AR), Patricia Galloway (PG), Chris Heslen (CH), Eric Soter (ES), Dan Ebersole (DE), Sawety Patel (SP), Wakeena Jackson, Evan Owens (EO)

NOTE: Within the minutes *Motions and Actions will be generally noted by the board/staff members initials, if a "/" follows that means the member seconded the motion, or supported the action.*

Meeting Called to Order @ 4:04 p.m. via Zoom

- I.** Welcome - Consent Agenda Approved
-brief update on financials and discussion.

Consent Agenda Items Approved CH/EO: Agenda, Operational Reports, Meeting Minutes February 2025

Board Business: ALL DISCUSS

II. Financial Reports and State of Affairs - Chris

- General Discussion of RECAP Real Estate Asset Management Review
- Analysis of prior effort to guide us in the future
- Jodie discussed the letter in response to the "going concern" in the audit.
- Agreed that the letter will only be accommodated if someone inquires about the current status and how IHA is moving forward in addressing the ongoing issues.

III. Strategy Session - Jodie

- USDA Rural Development funding sources is likely falling by June 2025
- Can we pivot to another program such as 504. May be an issue with different income level eligibility. We don't have pipelines of owner-occupied projects/needs for eligibility.
- We are still owed developer fees, but the developers seem unphased. We earned the fees and owed contractually. Board should receive an update on the accounts receive and developer fees amount and by entity.
- Discuss opportunities for future improvements, related to developer fees and payout, never deferred again.

IV. Jodie brought up additional issues.

- Talk to someone at DHCD about the concern because of issues with Managing General Partner although we are part of other projects.
- Some discussion of aligning Fiscal and Calendar Years. However this will be costly in dollars and management focus.

- Eric brought up the properties and do we just get rid of our equity/share on all of them if not yielding ongoing revenue and only a potential liability.
- First next steps are to reach DHCD and put together more complete list of our projects and our ownerships.
- Something in writing from board to execute strategy.

Board Direction on Priority Items

1. Complete the WODA deal.
2. Complete the letter in response to 'audit comment' to remain confidential and selectively distributed.
3. Develop list of the properties we don't manage but have some 'ownership/equity' for Board review and discussion as opportunities to sell our share.
4. Update the Developer Fees List accounts receivable, by entity, and amount owed, etc...
5. Pursue 'for sale opportunities' of holdings not in Frederick County.
6. Reach out to DHCD on overall structural issues and any opportunities to provide assistance in near term
7. Address the Project Manager on Homeownership regarding potential reduction in force as continuing to draw down on a grant that has not yielded and the current environment is making it increasingly difficult to fulfill, is not sustainable.

Meeting Called @ 5:10 p.m. Next Meeting in _May 2025

DRAFT



Dear Distinguished Board Members,

Fundraising

- If you have not donated this year to IHA, please do so here: <https://app.mobilecause.com/vf/IHA>
- Weekly fundraising letters are going out. Please share with your networks to assist in our fundraising efforts.
- We are currently out of Community Investment Tax Credits. Our FY25 application was denied but we made a request on the back of the FY24 grant and asked for \$25k more. Still waiting for an answer.

Tax Credits & Development & Compliance

- I have 317 units in development. See my development dashboard.
- Residences at Railroad Square have been fully leased up since December 23, 2025. Two units in a separate building are still under construction and delivery is expected in May 2025.
- For USDA-RD update see JO Board Priorities spreadsheet.
- I have had several meetings to discuss faith-based initiatives with a local grassroots task force. I met with the leadership team and was asked to join. They have the goals; I have the technical assistance. It's on mission with IHA. I have finance creating a class code and line item to track expenses and build out a budget for future grant opportunities.

Property Management

- IHA still provides property management and maintenance services to Washington Square Townhomes in Chambersburg. The hard closing is being worked on and is targeted for the end of June 2025. Tentative date for Woda takeover of WSTH is 7/1/25.
- Maintenance staff at Railroad Square have resigned. He was commuting from Chambersburg and just didn't want to do that anymore. We will post the job vacancy on Indeed.

Organizational Development & Personnel

- IHA is down 4 positions:
 - Property & Asset Manager Director-not rehiring due to cash flow.
 - Housing Specialist-not rehiring due to cash flow and lack of mortgage money for the Purchase Repair Program participants.
 - 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.
 - Organizational administrative position not back filled when the last person was terminated.
- See JO Board Priorities for update on homeownership staff.

Sincerely,
Jodie Ostreich

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
Residences at Railroad Square	FC	9 S. Maple Street Brunswick, MD	45	Multifamily	9%	\$21,245,391	Taft Mills		15%		43 units fully leased up, constructin continues on the Mommers Building, completion expected in May 2025
Blue Oaks at North Odenton	AA	1566-1580 Annapolis Road Odenton MD 21113	55 95	Multifamily	Twinning 9% 4%	\$44,805,895	Conifer	SS/PM/MGP SS/CMM CMM	15% 15%	Awarded in Jan 2021 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
Last Updated: 05/20/2025		Total Number of Units	279	Total Dollars Invested		\$92,027,144					

Totals by County

Frederick	129
Carroll	0
Anne Arundel	509
Washington	

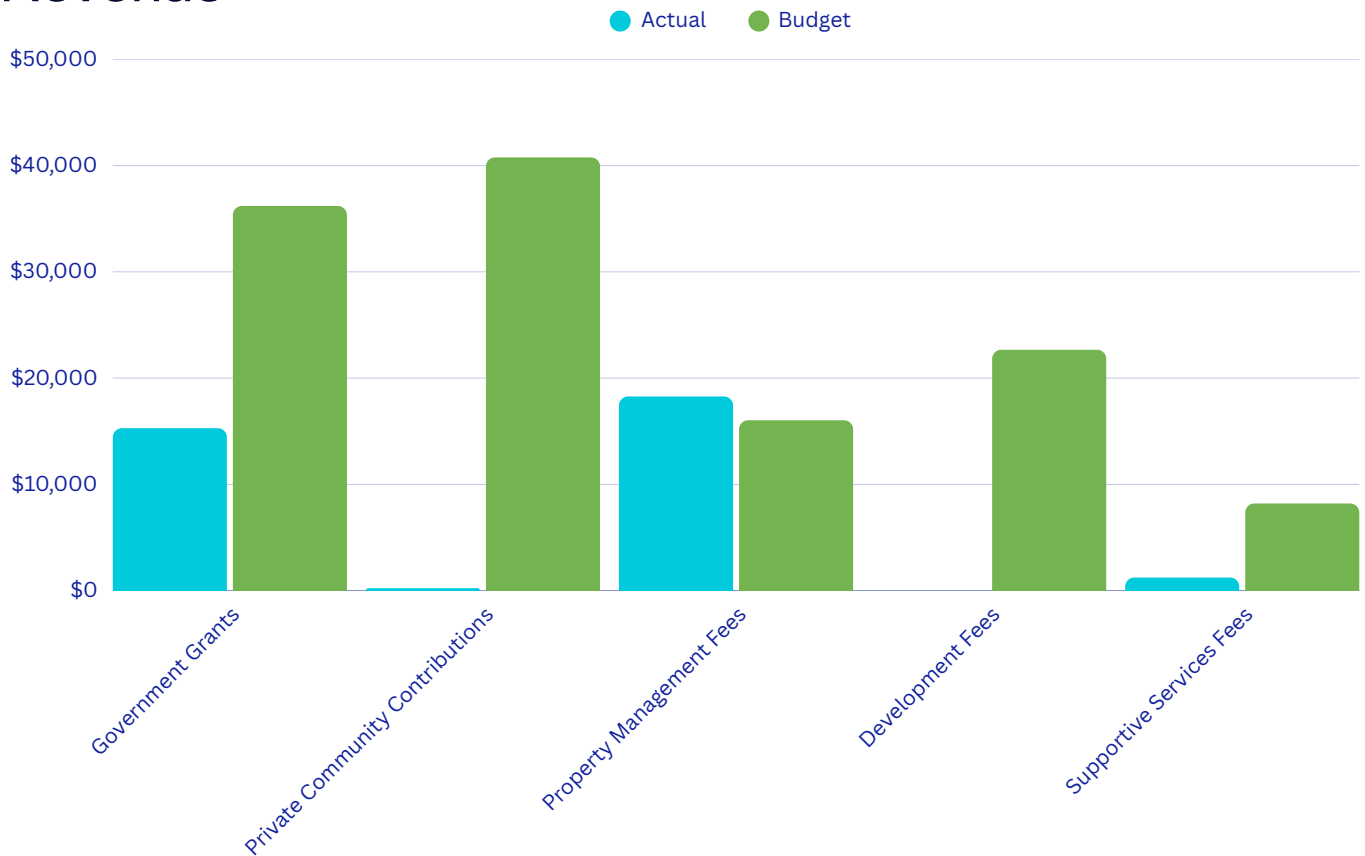
SS	Supportive Services
CMM	Co-Managing Member
MGP	Managing General Partner
PM	Property Manager

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Not for circulation without permission

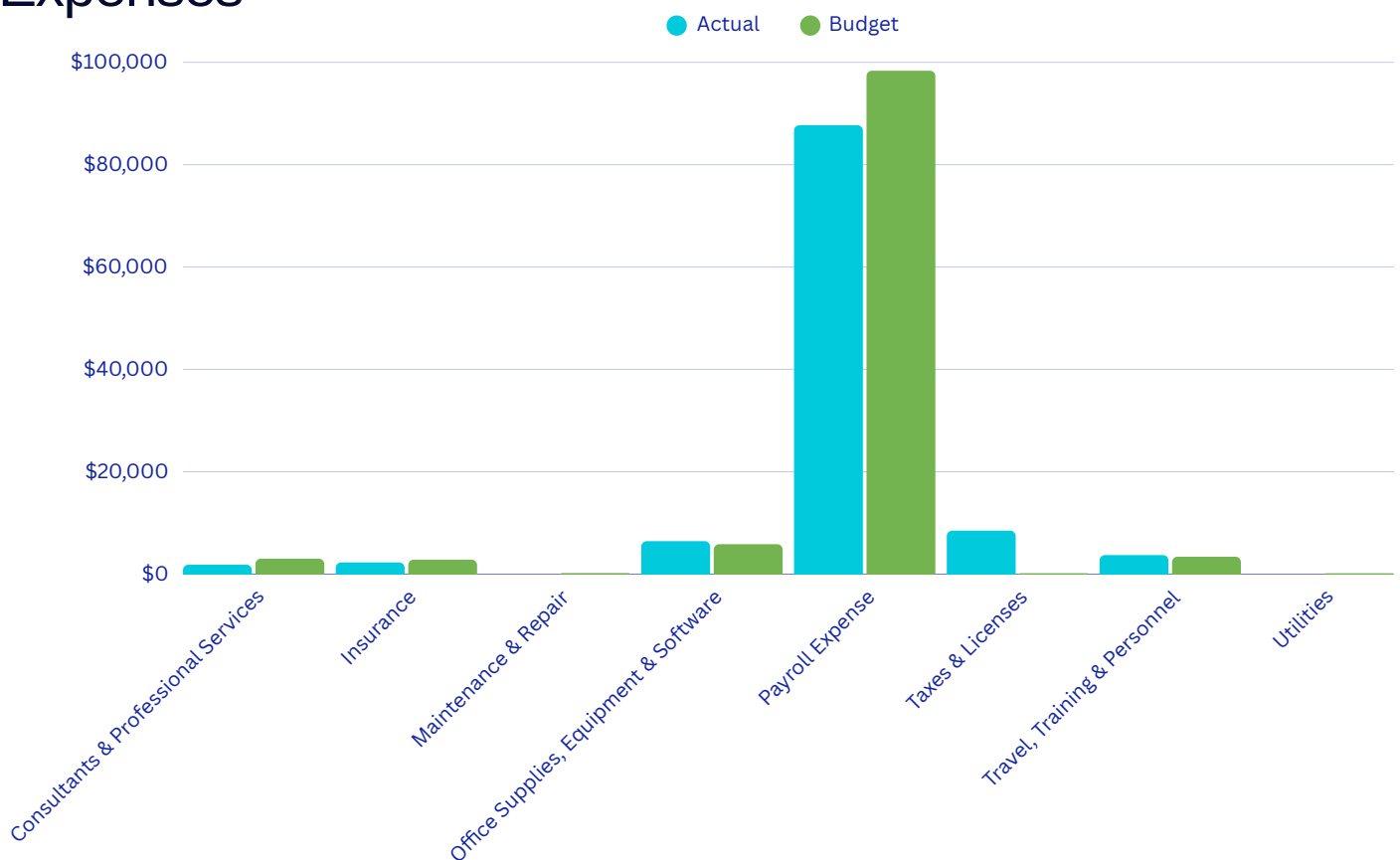
Statement of Financials

	April 30, 2025	March 31, 2025
ASSETS		
Current Assets:		
• Total Bank Accounts	\$107,905.53	\$181,114.89
• Total Accounts Receivable:	\$1,486,804.05	\$1,488,947.20
• Total Current Assets:	\$1,603,068.94	\$1,678,950.74
• Total Fixed Assets:	\$7,126.93	\$7,126.93
TOTAL ASSETS:	\$1,610,195.87	\$1,686,077.67
LIABILITIES AND EQUITY		
Liabilities:		
• Total Current Liabilities:	\$846,197.23	\$842,078.12
• Total Long-Term Liabilities:	\$600,846.22	\$604,234.56
TOTAL LIABILITIES:	\$1,447,043.45	\$1,446,312.68
Equities:		
• Total Equity:	\$163,152.42	\$239,764.99
TOTAL EQUITIES:	\$163,152.42	\$239,764.99
TOTAL LIABILITIES AND NET ASSETS:	\$1,610,195.87	\$1,686,077.67

Revenue



Expenses



Management Report

Interfaith Housing Alliance, Inc. For the
period ended April 30, 2025



Prepared by
Director of Finance

Prepared on
May 16, 2025

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Statement of Financial Position Management_COMP3

Statement of Activity YTD Comparison_updated COMP4

Budget v Actual FY 20255

IHA Operating Cash Roll Forward.....7

Interfaith Housing Alliance, Inc.
Statement of Financial Position Comparison
As of April 30, 2025

	Total		
	As of Apr 30, 2025	As of Mar 31, 2025	Change
ASSETS			
Current Assets			
Bank Accounts			
10101 IHA - Operating Checking *NEW	107,404.13	180,613.70	(73,209.57)
10600 M&T PRP Grant Checking	501.40	501.19	0.21
Total Bank Accounts	107,905.53	181,114.89	(73,209.36)
Accounts Receivable			
11000 Accounts Receivable (A/R)	-	-	
11200 Accounts Receivable (A/R)-Govt Grant USDA	7,785.59	408,818.41	(401,032.82)
11205 Accounts Receivable DHCD CCP Grant N. Odenton	400,000.00	400,000.00	rcls from 11200
11300 Accounts Receivable (A/R)-Other	153.33	31,285.27	(31,131.94)
11400 Accounts Receivable (A/R)- Supportive Services Conifer	2,609.85	2,895.60	(285.75)
11600 Accounts Receivable (A/R)-Intercompany Due	146,046.93	116,197.92	29,849.01
11725 Note Receivable N Odenton Assoc LLC (Weinberg)	429,750.00	429,750.00	
11800 Hampstead Partnership Loan	500,000.00	500,000.00	
11900 Accounts Receivable- PRP	458.35	-	458.35
Total 11000 Accounts Receivable (A/R)	1,486,804.05	1,488,947.20	(2,143.15)
Total Accounts Receivable	1,486,804.05	1,488,947.20	(2,143.15)
Other Current Assets			
10400 Endowment Investment Account	(396,620.96)	(396,620.96)	-
10450 Unrealized gain/loss	396,620.96	396,620.96	-
Total 10400 Endowment Investment Account	-	-	-
13000 Prepaid Expenses	0.25	0.25	-
13100 Prepaid Insurance Expense	7,819.30	8,348.59	(529.29)
Total 13000 Prepaid Expenses	7,819.55	8,348.84	(529.29)
14200 Security Deposits Paid	539.81	539.81	-
Total Other Current Assets	8,359.36	8,888.65	(529.29)
Total Current Assets	1,603,068.94	1,678,950.74	(75,881.80)
Fixed Assets			
15000 Fixed Assets			
15200 Machinery & Equipment	34,193.93	34,193.93	-
Total 15000 Fixed Assets	34,193.93	34,193.93	-
16000 Accumulated Depreciation			
16200 Accum. Dep. Mach. & Equipment	(27,067.00)	(27,067.00)	-
Total 16000 Accumulated Depreciation	(27,067.00)	(27,067.00)	-
Total Fixed Assets	7,126.93	7,126.93	-
TOTAL ASSETS	1,610,195.87	1,686,077.67	(75,881.80)
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
10850 MandT Credit Card NEW	10,868.26	10,155.93	712.33
Total Credit Cards	10,868.26	10,155.93	712.33
Other Current Liabilities			
20200 Health Insurance Payable	3,053.35	2,172.19	881.16
20300 HSA Payable	615.38	-	615.38
20400 Retirement Payable	1,910.24	-	1,910.24
23025 Deferred Grant N. Odenton (Weinberg)	429,750.00	429,750.00	-
23050 Deferred Grant N. Odenton (FY 24 Legacy)	400,000.00	400,000.00	-
Total Other Current Liabilities	835,328.97	831,922.19	3,406.78
Total Current Liabilities	846,197.23	842,078.12	4,119.11
Long-Term Liabilities			
24000 Mortgages & Notes Payable			
24450 M&T Bank Loan	49,772.11	52,154.06	(2,381.95)
24700 Great American Capital Lease	-	1,006.39	(1,006.39)
24900 Hampstead Ptr Loan	500,000.00	500,000.00	-
Total 24000 Mortgages & Notes Payable	549,772.11	553,160.45	(3,388.34)
24660 M&T LOC	51,074.11	51,074.11	-
Total Long-Term Liabilities	600,846.22	604,234.56	(3,388.34)
Total Liabilities	1,447,043.45	1,446,312.68	730.77
Equity			
30000 Opening Balance Equity	(287,965.38)	(287,965.38)	-
32000 General Equity	50,896.99	50,896.99	-
33000 Retained Earnings	697,861.51	697,861.51	-
34000 Donor Restricted Net Assets	4,180.56	4,180.56	-
Net Revenue	(301,821.26)	(225,208.69)	(76,612.57)
Total Equity	163,152.42	239,764.99	(76,612.57)
TOTAL LIABILITIES AND EQUITY	1,610,195.87	1,686,077.67	(75,881.80)

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

	Total			Jul 2024 - Apr 2025 (YTD)	Comments
	Apr 2025	Mar 2025 (PP)	Change		
Revenue					
41000 Government Grants	15,285.59	20,208.41	(4,922.82)	199,818.87	
42000 Private Community Contributions			-	140.80	
42100 Church Contributions			-	2,650.00	
42200 Civic Groups			-	1,300.00	
42300 Corporate Contributions			-	144,619.46	
42400 Individual Contributions	236.60	196.20	40.40	51,315.02	
42500 Private Foundation Grants			-	29,169.37	
Total 42000 Private Community Contributions	236.60	196.20	40.40	229,194.65	
43000 Property Management Fees	18,274.01	18,495.30	(221.29)	171,795.79	
43100 Development Fees		2,347.10	(2,347.10)	62,347.10	
43200 Supportive Services Fees	1,238.25	1,447.80	(209.55)	13,342.14	
Total Revenue	35,034.45	42,694.81	(7,660.36)	676,498.55	
Gross Profit	35,034.45	42,694.81	(7,660.36)	676,498.55	
Expenditures					
51000 Accounting & Auditing			-	54,225.00	
52000 Advertising & Marketing	752.99	1,006.91	(253.92)	4,370.25	
54000 Bank/Credit Card Charges	197.18	208.78	(11.60)	8,332.35	
55000 Consultants & Professional Services		3.70	(3.70)	405.15	
55100 Business Consulting Services	1,312.50	262.50	1,050.00	13,022.50	
55200 Professional Payroll processing services	521.02	463.21	57.81	4,970.17	
Total 55000 Consultants & Professional Services	1,833.52	729.41	1,104.11	18,397.82	
56000 Dues & subscriptions		1,081.05	(1,081.05)	1,339.18	
57000 Insurance			-		
57100 Director's and Officer's	346.83	1,798.50	(1,451.67)	6,733.93	
57200 Property and Liability	1,684.79	1,632.19	52.60	18,111.82	
57300 Workers Compensation	259.00	128.19	130.81	2,612.43	
Total 57000 Insurance	2,290.62	3,558.88	(1,268.26)	27,458.18	
58000 Interest Paid	566.52	527.66	38.86	11,786.95	
59000 Legal Fees			-	3,887.50	
60000 Maintenance & Repair			-		
60500 Tools & Supply Purchases		21.48	(21.48)	2,405.49	
Total 60000 Maintenance & Repair	-	21.48	(21.48)	2,405.49	
62000 Office Supplies, Equipment & Software	12.00	49.99	(37.99)	1,725.40	
62100 Computer Software purchases	4,303.36	3,628.94	674.42	21,279.47	3 new workstations
62200 IT Computer Support	1,318.97	1,543.10	(224.13)	17,754.84	
62400 Office Supplies	807.00	459.00	348.00	5,645.34	
Total 62000 Office Supplies, Equipment & Software	6,441.33	5,681.03	760.30	46,405.05	

	Total			Jul 2024 - Apr 2025 (YTD)	Comments
	Apr 2025	Mar 2025 (PP)	Change		
64000 Payroll Expense			-	-	
64100 Health Insurance Benefits	4,812.86	6,131.52	(1,318.66)	58,514.89	
64200 Payroll Taxes	5,458.81	4,346.60	1,112.21	47,459.18	
64300 Retirement Benefits	1,975.68	2,505.58	(529.90)	23,827.31	
64400 Salary	75,467.74	56,719.03	18,748.71	608,366.04	3 P/R in April
Total 64000 Payroll Expense	87,715.09	69,702.73	18,012.36	738,167.42	
65000 Postage and Printing	146.00		146.00	2,161.82	
66000 Reimbursable Expenses			-	-	
67000 Rent & Lease	647.41	647.41	-	6,474.10	
68000 Resident Services Program Cost			-		
68200 Supportive Services IHA			-	4,539.00	
Total 68000 Resident Services Program Cost	-	-	-	4,539.00	
69000 Taxes & Licenses					
69100 Other Taxes	8,500.00	1,845.00	6,655.00	11,025.00	State / Fed tax pay for RRSQ GP
Total 69000 Taxes & Licenses	8,500.00	1,845.00	6,655.00	11,025.00	
70000 Travel, Training & Personnel	1,711.25		1,711.25	2,119.20	Cole's training
70100 Meals	305.09	31.05	274.04	578.06	Cole's training
70200 Mileage	156.80	499.80	(343.00)	6,628.42	
70300 Training expense	1,549.00	139.50	1,409.50	2,941.16	Rachel / Lacy training
70400 Fuel Expense			-	531.23	
70500 Personnel Recruitment			-	246.72	
Total 70000 Travel, Training & Personnel	3,722.14	670.35	3,051.79	13,044.79	
72000 Utilities			-		
72200 Electric			-	(4.16)	
72600 Telephone	166.68	309.63	(142.95)	2,286.26	
Total 72000 Utilities	166.68	309.63	(142.95)	2,282.10	
75000 Public Aide and Advocacy (WH Rehab)			-	7,500.00	
Total Expenditures	112,979.48	85,990.32	26,989.16	963,802.00	
Net Operating Revenue	(77,945.03)	(43,295.51)	(34,649.52)	(287,303.45)	
Other Revenue					
47000 Endowment Income			-		
47050 Unrealized Gain			-	349.02	
Total 47000 Endowment Income	-	-	-	349.02	
48100 Dividend Revenue			-	156.31	
48200 Interest Earned	0	0	0	52,348.17	
48400 Loss on Sale of Property			-	(93,053.51)	
Total Other Revenue	0	0	0	(40,200.01)	
Other Expenditures					
Other Miscellaneous Expenditure			-	125.97	
Total Other Expenditures	-	-	-	125.97	
Net Other Revenue	0	0	0	(40,325.98)	
Net Revenue	(77,944.82)	(43,295.46)	(34,649.36)	(327,629.43)	

Thursday, May 08, 2025 10:25:31 AM GMT-7 - Accrual Basis

Interfaith Housing Alliance, Inc.
uals: Budget_FY25_P&L_Annual - FY25 P&L Classes
July 2024 - April 2025

	TOTAL			YTD			Comments
	Actual	Budget	over Budget	Actual	Budget	over Budget	
Revenue							
41000 Government Grants	15,285.59	36,192.09	(20,906.50)	199,818.87	361,920.90	(162,102.03)	Did not request reimb. From USDA for PRP from Dec. - Feb (\$64K). Requested reimb. for
42000 Private Community Contributions	-	-	-	140.80	-	140.80	Mar/Apr, only for salary and fringe, \$8K.
42100 Church Contributions	-	333.33	(333.33)	2,650.00	3,333.30	(683.30)	
42200 Civic Groups	-	-	-	1,300.00	-	1,300.00	
42300 Corporate Contributions	-	20,204.41	(20,204.41)	144,619.46	202,044.10	(57,424.64)	Decline by BOA for Charitable Foundation grant budgeted at \$16,750
42400 Individual Contributions	236.60	4,808.08	(4,571.48)	51,315.02	48,080.80	3,234.22	
42500 Private Foundation Grants	-	15,417.41	(15,417.41)	29,169.37	154,174.10	(125,004.73)	Decline by Knott Foundation for budgeted grant of(\$45), NAR grant would fund RSGH a program that has been inactive since Carol's departure so we didn't apply for grant (\$10K)
Total 42000 Private Community Contributions	236.60	40,763.23	(40,526.63)	229,194.65	407,632.30	(178,437.65)	
43000 Property Management Fees	18,274.01	16,033.83	2,240.18	171,795.79	160,338.30	11,457.49	
43100 Development Fees	-	22,666.67	(22,666.67)	62,347.10	226,666.70	(164,319.60)	Do not anticipate anything further this fiscal year
43200 Supportive Services Fees	1,238.25	8,204.92	(6,966.67)	13,342.14	82,049.20	(68,707.06)	SS staff reduced from 4 to 1, reducion in billings
Total Revenue	35,034.45	123,860.74	(88,826.29)	676,498.55	1,235,607.40	(562,108.85)	
Gross Profit	35,034.45	123,860.74	(88,826.29)	676,498.55	1,235,607.40	(562,108.85)	
Expenditures							
51000 Accounting & Auditing	-	3,780.96	(3,780.96)	54,225.00	37,809.60	16,415.40	Budget spread evenly, all audit fees paid for year. Will be over budget \$8K. \$6k over budget for Cont & Dev tax filings
52000 Advertising & Marketing	752.99	105.13	647.86	4,370.25	1,051.30	3,318.95	
54000 Bank/Credit Card Charges	197.18	202.74	(5.56)	8,332.35	2,027.40	6,304.95	Annual Endow service charge not budgeted
55000 Consultants & Professional Services	-	-	-	405.15	-	405.15	
55100 Business Consulting Services	1,312.50	2,802.01	(1,489.51)	13,022.50	28,020.10	(14,997.60)	HR Consultant expense is lower than prior year
55200 Professional Payroll processing services	521.02	219.53	301.49	4,970.17	2,195.30	2,774.87	
Total 55000 Consultants & Professional Services	1,833.52	3,021.54	(1,188.02)	16,397.82	30,215.40	(11,817.58)	
56000 Dues & subscriptions	-	202.04	(202.04)	1,339.18	2,020.40	(681.22)	
57000 Insurance	-	-	-	-	-	-	
57100 Director's and Officer's	346.83	667.35	(320.52)	6,733.93	6,673.50	60.43	
57200 Property and Liability	1,684.79	1,697.06	(12.27)	18,111.82	16,970.60	1,141.22	
57300 Workers Compensation	259.00	461.19	(202.19)	2,612.43	4,611.90	(1,999.47)	
Total 57000 Insurance	2,290.62	2,825.60	(534.98)	27,458.18	26,256.00	(797.82)	
58000 Interest Paid	566.52	87.50	479.02	11,786.95	875.00	10,911.95	LOC under budgeted
58100 Mortgage Interest Expense	-	164.68	(164.68)	-	1,646.80	(1,646.80)	
Total 58000 Interest Paid	566.52	252.18	314.34	11,786.95	2,521.80	9,265.15	
59000 Legal Fees	-	299.95	(299.95)	3,887.50	2,999.50	888.00	
60000 Maintenance & Repair	-	-	-	-	-	-	
60500 Tools & Supply Purchases	-	210.00	(210.00)	2,405.49	2,100.00	305.49	
Total 60000 Maintenance & Repair	-	210.00	(210.00)	2,405.49	2,100.00	305.49	
62000 Office Supplies, Equipment & Software	12.00	68.43	(56.43)	1,725.40	684.30	1,041.10	
62100 Computer Software purchases	4,303.36	3,125.21	1,178.15	21,279.47	31,252.10	(9,972.63)	
62200 IT Computer Support	1,318.97	1,819.91	(500.94)	17,754.84	18,199.10	(444.26)	
62300 Office Equipment Rental/Purchase	-	50.00	(50.00)	-	500.00	(500.00)	
62400 Office Supplies	807.00	784.65	22.35	5,645.34	7,846.50	(2,201.16)	
Total 62000 Office Supplies, Equipment & Software	6,441.33	5,848.20	593.13	46,405.05	58,482.00	(12,076.95)	

	TOTAL			YTD		
	Actual	Budget	over Budget	Actual	Budget	over Budget
64000 Payroll Expense	-	-	-	-	-	-
64100 Health Insurance Benefits	4,812.86	7,478.61	(2,665.75)	58,514.89	74,786.10	(16,271.21)
64200 Payroll Taxes	5,458.81	6,254.65	(795.84)	47,459.18	62,546.50	(15,087.32)
64300 Retirement Benefits	1,975.68	2,904.10	(928.42)	23,827.31	29,041.00	(5,213.69)
64400 Salary	75,467.74	81,717.37	(6,249.63)	608,366.04	817,173.70	(208,807.66)
Total 64000 Payroll Expense	87,715.09	96,354.73	(10,639.64)	738,167.42	983,547.30	(245,379.88)
65000 Postage and Printing	146.00	204.45	(58.45)	2,161.82	2,044.50	117.32
66000 Reimbursable Expenses	-	-	-	-	-	-
67000 Rent & Lease	647.41	659.41	(12.00)	6,474.10	6,594.10	(120.00)
68000 Resident Services Program Cost	-	1,500.00	(1,500.00)	-	15,000.00	(15,000.00)
68200 Supportive Services IHA	-	3,020.33	(3,020.33)	4,539.00	30,203.30	(25,664.30)
Total 68000 Resident Services Program Cost	-	4,520.33	(4,520.33)	4,539.00	45,203.30	(40,664.30)
69000 Taxes & Licenses	2,400.00	-	2,400.00	2,400.00	-	2,400.00
69100 Other Taxes	6,100.00	181.00	5,919.00	8,625.00	1,810.00	6,815.00
Total 69000 Taxes & Licenses	8,500.00	181.00	8,319.00	11,025.00	1,810.00	9,215.00
70000 Travel, Training & Personnel	1,711.25	-	1,711.25	2,119.20	-	2,119.20
70100 Meals	305.09	100.00	205.09	578.06	1,000.00	(421.94)
70200 Mileage	156.80	994.17	(837.37)	6,628.42	9,941.70	(3,313.28)
70300 Training expense	1,549.00	2,125.00	(576.00)	2,941.16	21,250.00	(18,308.84)
70400 Fuel Expense	-	123.00	(123.00)	531.23	1,230.00	(698.77)
70500 Personnel Recruitment	-	61.02	(61.02)	246.72	610.20	(363.48)
Total 70000 Travel, Training & Personnel	3,722.14	3,403.19	318.95	13,044.79	34,031.90	(20,987.11)
72000 Utilities	-	-	-	-	-	-
72200 Electric	166.68	168.93	(2.25)	(4.16)	-	(4.16)
72600 Telephone	166.68	168.93	(2.25)	2,286.26	1,689.30	596.96
Total 72000 Utilities	-	-	-	2,282.10	1,689.30	592.80
75000 Public Aide and Advocacy (WH Rehab)	-	-	-	7,500.00	-	7,500.00
Total Expenditures	112,979.48	124,240.38	(11,260.90)	963,802.00	1,242,403.80	(278,601.80)
Net Operating Revenue	(77,944.03)	(379.64)	(77,565.39)	(287,303.45)	(3,796.40)	(283,507.05)
Other Revenue	-	-	-	-	-	-
47000 Endowment Income	-	-	-	-	-	-
47050 Unrealized Gain	-	-	-	349.02	-	349.02
Total 47000 Endowment Income	-	-	-	349.02	-	349.02
48100 Dividend Revenue	-	188.48	(188.48)	156.31	1,884.80	(1,728.49)
48200 Interest Earned	0	227.36	(227.15)	52,348.17	2,273.60	50,074.57
48400 Loss on Sale of Property	-	-	-	(93,053.51)	-	(93,053.51)
Total Other Revenue	0	415.84	(415.63)	(40,200.01)	4,158.40	(44,358.41)
Other Expenditures	-	-	-	-	-	-
Other Miscellaneous Expenditure	-	-	-	125.97	-	125.97
Total Other Expenditures	-	-	-	125.97	-	125.97
Net Other Revenue	0	415.84	(415.63)	(40,325.98)	4,158.40	(44,484.38)
Net Revenue	(77,944.82)	36.20	(77,981.02)	(327,629.43)	362.00	(327,991.43)

Comments

Reduction in workforce

IHA Operating Cash Roll forward *4622								
May-25			June-25			July-25		
	5/16/2025	174,472.25	Beginning Cash Op		121,516.07	Beginning Cash Op		87,893.77
Pending Deposits			Pending Deposits			Pending Deposits		
	Interco			Interco	60,219.77		Interco	60,219.77
	USDA-PRP	7,785.59		USDA-PRP			USDA-PRP	
	Ent Grant						MAHT Penn Ave Grant	22,123.50
	Developer Fee WSTH	5,045.00		MAHT Penn Ave Grant	7,374.50		Developer Fee	-
				TAG (WH)	16,500.00		WSTH Sale	8,000.00
	TAG (WH)	7,500.00					Morgan Stanley	125,000.00
							CPG	7,500.00
		20,330.59			84,094.27			222,843.27
Expenditures Due			Expenditures Due			Expenditures Due		
	CR Card Payment 28th	12,514.00		CR Card Payment	5,000.00		CR Card Payment	5,000.00
	M&T Loan payments 20th(PIF 12.2.2026)	2,572.37		M&T Loan payments 20th(PIF 12.2.2026)	2,572.37		M&T Loan payments 20th(PIF 12.2.2026)	2,572.37
	LOC Payment (8.75%)	1,100.00		LOC Payment	1,100.00		LOC Payment	1,100.00
	Payroll	42,788.88		Payroll	85,577.76		Payroll	85,577.76
	Recurring Vendor Payments	2,047.41		Recurring Vendor Payments	5,592.88		Recurring Vendor Payments	5,592.88
	Kelly Ins 26th	12,264.11		Kelly Ins	12,264.11		Kelly Ins	12,264.11
	Worker's Comp Ins (qtrly)			Worker's Comp Ins (qtrly)			Worker's Comp Ins (qtrly)	3,063.00
	Insurance Brethern Mutal (16th)			Insurance	5,609.45		Insurance	
	Insurance CNA							
	ERC Fee Payroll Services							
		73,286.77			117,716.57			115,170.12
Ending Cash 05/31/2025		121,516.07	Ending Cash 06/30/2025		87,893.77	Ending Cash 7/31/2025		195,566.92

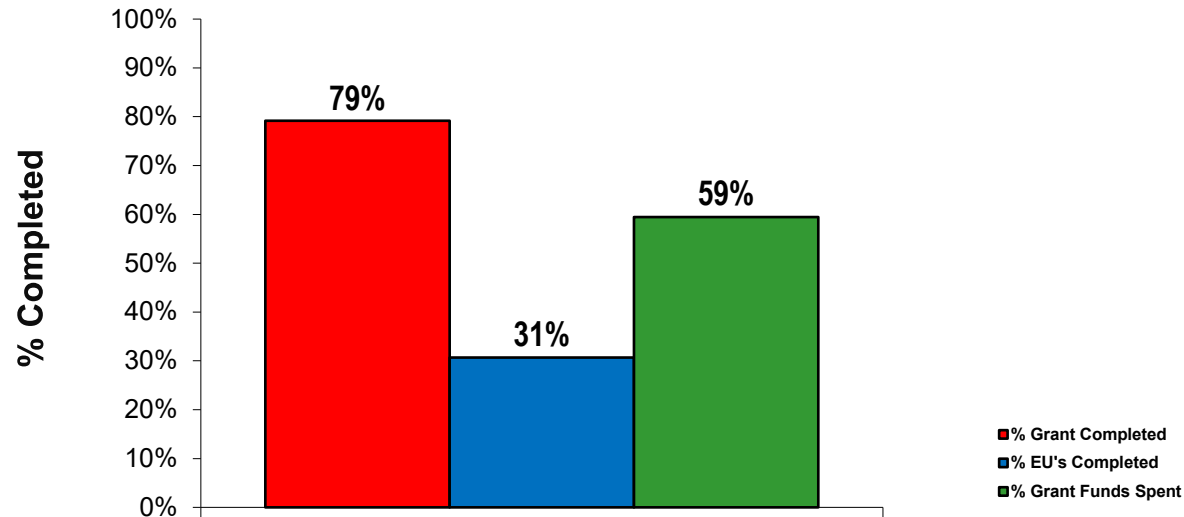
TIMELINE FOR COMPLETION OF 2023-2026 USDA-RD SELF HELP PURCHASE REPAIR HOMEOWNERSHIP PROGRAM 523 TA GRANT **Pending Extension Request and Approval*

[illegible]

Monthly Analysis Report

April-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
19	24	79%	4.60	15	31%	\$316,716	\$532,500	59%

The first participant closed on 11/21/23 and completed their rehab on 6/4/24. Their second rehab closed on 7/12/24 and completed on 10/18/24. Their third family closed on 8/26/24 and is approximately 80% complete. The fourth family closed on January 17th, and completed the repairs on 4/15/25. The fifth household closed their loan on 3/21 and the repairs are underway with 20% completed. IHA is significantly overspent based on production, mostly caused by the lack of 502 direct funding, loan processing delays, the turn over of staff, and the lack of affordable housing for purchase. There is one participant with a home under contract, and one more has a COE and is searching for a home. The next QRM is tentatively scheduled for May 7, 2025 at 10:00 a.m.

05/06/25 – Purchase Repair Program Stats for the USDA-RD 523 TA Grant 2023-2026

Grant Obligation: 15 Participants to be completed by 9/30/25

5 participants have purchased an eligible home

3 participants have completed 100% of their repairs

	<i>Closed</i>	<i>Final Home Inspection</i>	<i>Final Docs sent to USDA-RD</i>
▪ Meisel	11/21/23	06/04/24	
▪ L. Northington	07/12/24	10/18/24	
▪ C. Johnson	01/17/25	04/15/25	

2 participants are actively working on their repairs

	<i>Closed</i>	<i>% Completed</i>
▪ D. Wallace	08/26/24	80%
▪ M. Launi	03/21/25	20%

1 participant has a home under contract

	<i>Contract</i>	<i>Inspection</i>	<i>Sent to USDA-RD</i>	<i>Appraisal Ordered</i>	<i>Closing</i>
▪ T. Gibson	05/04/2025	05/08/2025	TBD	TBD	TBD

1 participant has their Letter of Eligibility

	<i>Submitted</i>	<i>USDA-RD staff</i>	<i>LOE Issued to replace COE issued 2/9 or later</i>
▪ K. Lynch	07/26/2024	Jessica	09/11/24 - 33 year approved

• 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

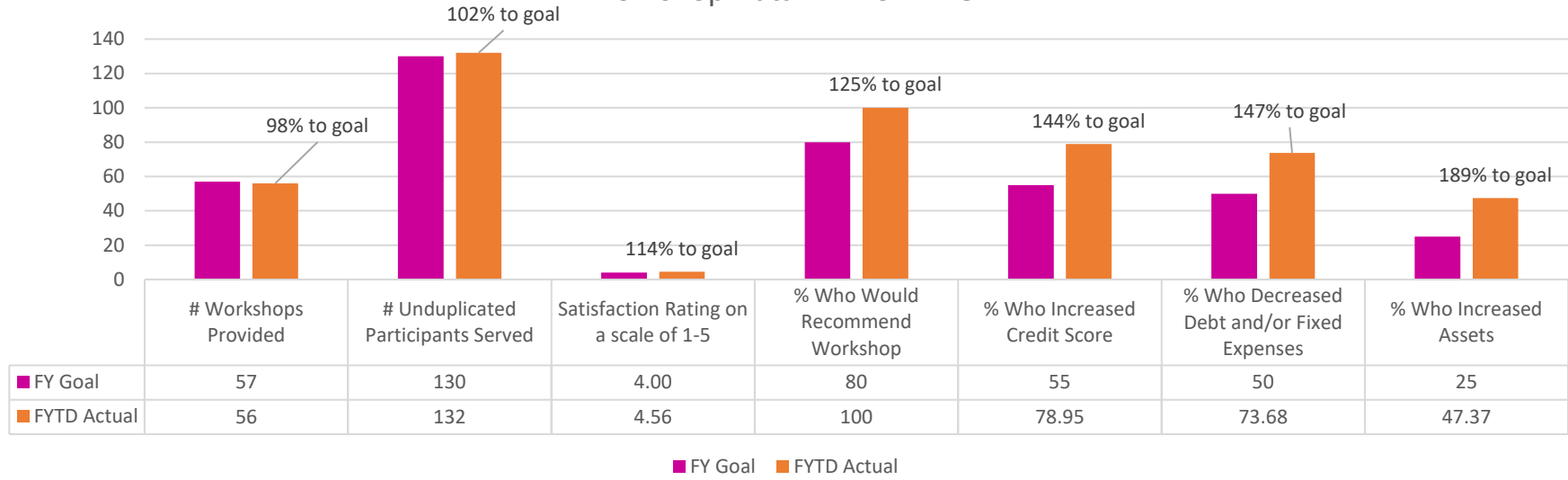
	<i>Entered Program</i>	<i>Invited to Submit Loan Documents</i>
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• 1 participant is ready to move forward with the loan application process

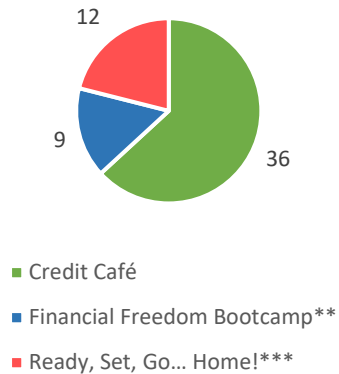
	<i>Entered Program</i>	<i>Next Steps</i>
▪ Q. Kilberg	03/29/2024	counseling and loan app submission

Interfaith Housing Alliance Workshop Impact Report – April 2025*

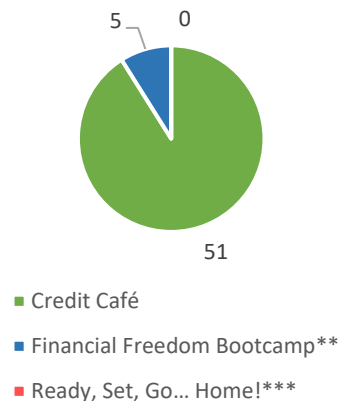
Workshop Data YTD for FY25



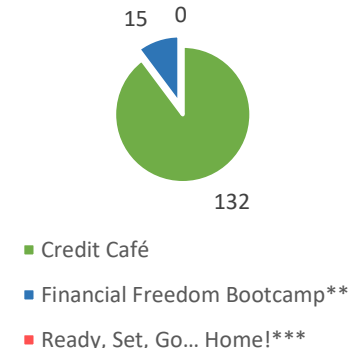
Number & Type of Workshops Planned for FY25



Number & Type of Workshops Implemented YTD for FY25



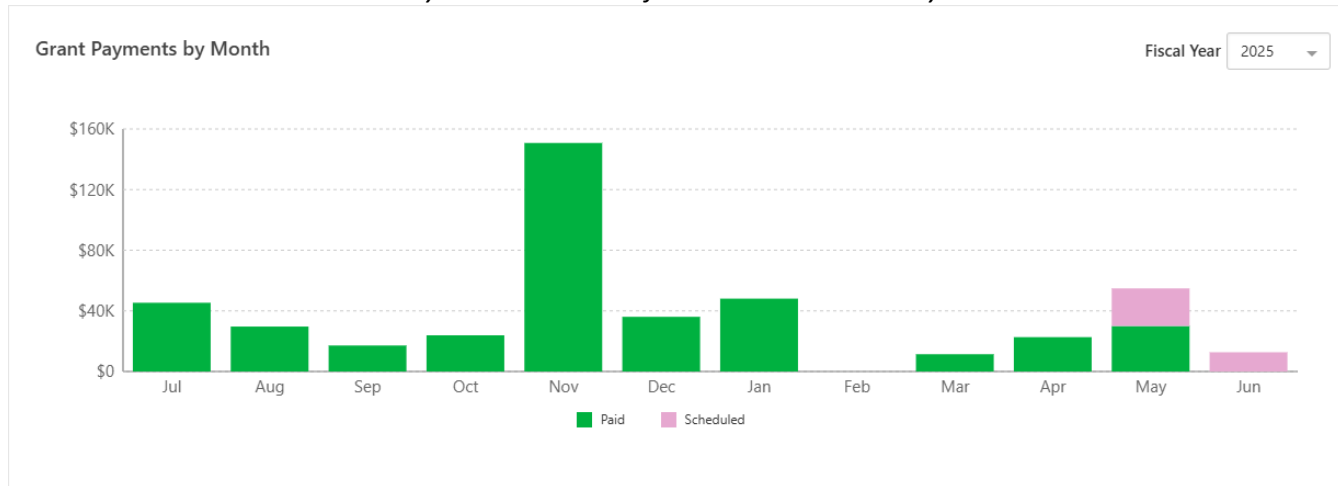
Duplicated Number of Participants Served Across Workshops YTD for FY25



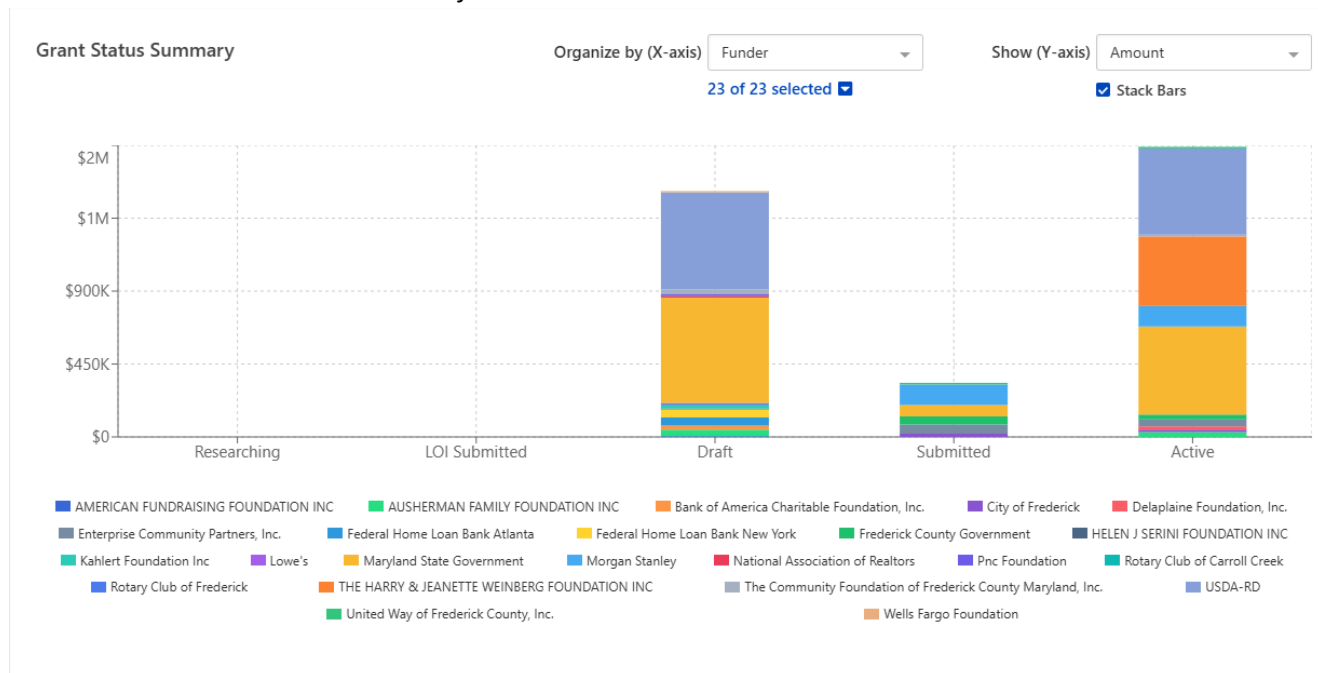
*as of May 19, 2025
**new quarterly program began on October 2, 2024
***not operational during FY25

Interfaith Housing Alliance Grant Funding Report – April 2025*

*Payments Scheduled for Awarded Grants Only***



Distribution of Potential and Active Grant Funds across Funders



**as of May 19, 2025*

***assumes one-year extension for USDA-RD grant*

Distribution of Grant Applications across Cost Centers + Progress toward Targets, FY25

