

HFA of Pinellas County
Profit & Loss Budget vs. Actual
 October 2006 through May 2007

Ordinary Income/Expense	TOTAL			
	May 07	Budget	Oct '06 - May 07	Budget
Income				
01-345.001 2005 A Release Pay	0.00	0.00	0.00	0.00
01-345.002 2005 B Release Pay	0.00	0.00	0.00	0.00
01-345.003 2006 A Release Pay	0.00	0.00	116,154.72	156,674.00
01-345.004 2006 B Release Pay	11,461.78	0.00	51,912.97	0.00
01-345.102 Application Fees	0.00	0.00	5,000.00	0.00
01-345.103 Extension Fees	0.00	0.00	1,404.93	0.00
01-345.104 KickStart Origin	0.00	0.00	0.00	4,000.00
01-345.105 Lender Commit Fees	0.00	0.00	107,875.00	0.00
01-345.106 Marketing Fees	0.00	0.00	2,000.00	3,000.00
01-345.107 Alta Largo Apart (.25% 20.4M due 12/1 & 6/1)	0.00	0.00	35,979.45	25,500.00
01-345.108 Emerald Bay (.20% of \$7.7M due 3/30 & 9/30)	0.00	0.00	7,800.00	7,800.00
01-345.109 - Lexington Club Apt (.20% of \$9.5M due 1/1 & 7/1)	0.00	0.00	9,500.00	9,500.00
01-345.110 Melrose on the Bay (.20% of \$10.4M due 3/1 & 9/1)	0.00	0.00	10,400.00	10,400.00
01-345.111 Palmetto Park (.20% of \$6.5M due 12/1 & 6/1)	0.00	0.00	8,075.00	8,075.00
01-345.112 Isles of Gateway (.20% of \$6.3M due 12/1 & 6/1)	2,100.00	0.00	2,100.00	6,300.00
01-345.1121 James Park	0.00	0.00	4,800.00	0.00
01-345.115 1996 A Issue (\$25M)	0.00	0.00	1,982.75	1,710.00
01-345.116 1997 A/B Iss (\$32M)	0.00	0.00	4,892.92	1,788.00
01-345.117 1997 CD Iss (\$25M)	0.00	0.00	4,113.57	3,303.00
01-345.118 1998 A/B Iss (\$25M)	0.00	0.00	8,659.29	8,643.00
01-345.119 1998 C Issue (\$25M)	0.00	0.00	5,044.49	6,024.00
01-345.120 1999 A Issue (\$25M)	0.00	0.00	6,846.67	6,875.00
01-345.121 1999 B Issue (\$25M)	0.00	0.00	4,225.91	4,214.00
01-345.122 2000 A Issue (\$25M)	0.00	0.00	2,513.71	3,985.00
01-345.123 2000 B Iss (\$20.4M)	0.00	0.00	2,279.82	2,658.00
01-345.124 2001 A Issue (\$30M)	0.00	0.00	7,330.64	4,593.00
01-345.125 2001 B Issue(\$20.0M)	0.00	0.00	9,189.66	9,838.00
01-345.126 2002 A Issue (\$20M)	0.00	0.00	5,967.36	6,871.00
01-345.127 2002 B Issue (\$25M)	0.00	0.00	15,239.99	10,525.00
01-345.128 2003 A Issue (\$15M)	0.00	0.00	7,584.20	9,038.00
01-345.129 2003 B Issue (14M)	0.00	0.00	6,923.42	8,528.00
01-345.130 2004 A issue (21.3M)	0.00	0.00	10,372.58	12,255.00
01-345.131 2005 A (\$21M)	0.00	0.00	11,469.29	10,111.00
01-345.132 2005B (\$15.28M)	0.00	0.00	10,336.34	10,890.00
01-345.133 2006A (\$20.25M)	0.00	0.00	0.00	0.00
01-345.900 Interest Income				
345.901 Town Creek Homes	1,438.13	729.00	10,647.90	5,832.00
Total 01-345.900 Interest Income	1,438.13	729.00	10,647.90	5,832.00
01-361.101 Bank Interest	21,771.87	15,303.00	141,049.26	122,424.00
01-361.132 KickStart Fees	0.00	0.00	0.00	0.00
01-361.133 Misc Revenue	0.00	0.00	0.00	0.00
Total Income	36,771.78	16,032.00	639,671.84	481,354.00
Gross Profit	36,771.78	16,032.00	639,671.84	481,354.00
Expense				
01-554.001 Advertising (Legal)	0.00	0.00	49.50	500.00
01-554.002 Audit	0.00	0.00	68,400.00	76,400.00
01-554.003 Bond Participation	0.00	0.00	69.50	3,000.00
01-554.004 Memberships (Books, Publications, Subscrip.)	0.00	0.00	2,119.72	1,600.00
01-554.005 Contract Services				
554.00501 Contract Other	0.00	0.00	172.90	750.00
554.00502 Education	0.00	0.00	0.00	0.00
Total 01-554.005 Contract Services	0.00	0.00	172.90	750.00
01-554.007 Indirect Cost (from BCC to HFA @ 13.64%)	3,282.00	3,282.00	26,256.00	26,256.00
01-554.008 Insurance	0.00	0.00	972.34	959.00
01-554.009 Intragov Svc - Record	0.00	350.00	3,150.00	2,800.00
01-554.010 Kickstart Expenses	10.00	0.00	10.00	0.00
01-554.011 Lease - Building	1,557.27	2,826.00	12,708.88	22,608.00

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	TOTAL			
	May 07	Budget	Oct '06 - May 07	Budget
01-554.012 Office Supplies				
554.01201 Office Supplies	628.89	350.00	3,250.40	2,800.00
554.01202 Postage	156.08	210.00	1,089.45	1,680.00
554.01203 Printing	0.00	0.00	0.00	200.00
Total 01-554.012 Office Supplies	<u>784.97</u>	<u>560.00</u>	<u>4,339.85</u>	<u>4,680.00</u>
01-554.013 Prof Sv - Consult				
554.01301 Legal	8,780.50	1,824.00	15,498.99	14,592.00
554.01302 Prof Sv - Consult	0.00	5,909.00	20,065.66	47,272.00
Total 01-554.013 Prof Sv - Consult	<u>8,780.50</u>	<u>7,733.00</u>	<u>35,564.65</u>	<u>61,864.00</u>
01-554.014 Promotional Expense	4,533.50	2,674.00	14,305.19	21,392.00
01-554.015 Receivable Write-Off				
554.01501 2nd Mtg Portfolio	0.00	0.00	0.00	0.00
Total 01-554.015 Receivable Write-Off	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
01-554.016 Salaries and Fringes	20,283.96	36,094.00	158,583.63	288,752.00
01-554.017 Telephone	70.44	125.00	544.12	1,000.00
01-554.018 Travel	10,963.28	2,014.00	22,333.13	24,056.00
01-591.001 Bank Fees	255.45	60.00	3,082.46	480.00
Total Expense	<u>50,521.37</u>	<u>55,718.00</u>	<u>352,661.87</u>	<u>537,097.00</u>
Net Ordinary Income	<u>-13,749.59</u>	<u>-39,686.00</u>	<u>287,009.97</u>	<u>-55,743.00</u>
Net Income	<u><u>-13,749.59</u></u>	<u><u>-39,686.00</u></u>	<u><u>287,009.97</u></u>	<u><u>-55,743.00</u></u>

Notes:

Melrose on the Bay (fka) Foxbridge Apartments
 Palmetto Park Apartments (fka) Greenwood Apartments
 Lexington Club Apartments (fka) Tuscany Apartments