

Housing Finance Authority of Pinellas County
Cash Statement for Month Ending July 31, 2006

Type	Date	Num	Name	Memo	Amount
Balance at June 30, 2006:					5,110,822.61
Cash In:					
Deposit	07/05/2006		SunTrust	Lexington Club Issuer Fee	9,500.00
Deposit	07/06/2006		US Bank	Return of 2005A Excess SHIP Funds	2,908.41
Deposit	07/12/2006		US Bank	Return of COI Funds 2005A	7,593.11
Deposit	07/18/2006		Us Bank Leader	2005B Service Release Payments	1,988.22
Deposit	07/31/2006		Am South Acct 1	Interest	4.24
Deposit	07/31/2006		Fidelity National Title Insurance Co.	Kick Start Origination Fee	1,920.00
Deposit	07/31/2006		Fidelity National Title Insurance Co.	Kick Start Origination Fee	2,040.00
Deposit	07/31/2006		Fidelity National Title Insurance Co.	Kick Start Origination Fee	2,040.00
Deposit	07/31/2006		Largo Area Housing Development Corp	Kick Start Application Fee	50.00
Deposit	07/31/2006		Largo Area Housing Development Corp	Kick Start Application Fee	50.00
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Deposit	07/31/2006		Largo Area Housing Development Corp	Kick Start Application Fee	50.00
Deposit	07/31/2006		Am South Acct 2	Interest	1,848.03
Deposit	07/31/2006		St Bd of Admin	Interest	20,632.35
total cash in:					50,774.36
Cash Out:					
Bill Pmt -Check	07/05/2006	1009	Joyce Collazo	Local Travel	-10.24
Bill Pmt -Check	07/05/2006	1011	Taaffe & Associates	Appraisal for Kick Start Loan KS011	-350.00
Bill Pmt -Check	07/05/2006	1012	Florida Appraisal Group	Appraisal for Kick Start Loan KS012	-300.00
Bill Pmt -Check	07/05/2006	1015	Pinellas News	Cancel July Meeting	-8.00
Bill Pmt -Check	07/05/2006	1016	Bulldog Solutions	Conf Call	-52.39
Bill Pmt -Check	07/05/2006	1017	Bay Area Apartment Association	2006 Availability Survey	-42.03
Bill Pmt -Check	07/05/2006	1014	Am South (Visa)	Visa Bill	-1,380.32
Bill Pmt -Check	07/21/2006	1023	Tampa Bay Newspapers	Internet Ad	-180.00
Bill Pmt -Check	07/21/2006	1025	Richard Perkins	Key West FLHFA Reimbursement	-927.55
Bill Pmt -Check	07/21/2006	1024	Michael Marshall	Key West FLHFA Reimbursement	-632.02
Bill Pmt -Check	07/21/2006	1022	Fidelity National Title Insurance Co.	Kickstart Loan 0013	-136,000.00
Bill Pmt -Check	07/21/2006	1026	Frances Pheeny	Key West FLHFA Reimbursement	-168.78
Bill Pmt -Check	07/21/2006	1021	Fidelity National Title Insurance Co.	Kickstart Loan 0012	-128,000.00
Bill Pmt -Check	07/21/2006	1020	Fidelity National Title Insurance Co.	Kickstart Loan #0011	-136,000.00
Bill Pmt -Check	07/21/2006	1018	Leafland Partners, LLC	1st Draw Town Homes @ Creek Park	-104,208.39
Check	07/31/2006		Am South Acct 1	Service Charge	-36.00
Check	07/31/2006		Am South Acct 2	Service Charge	-83.59
Check	07/31/2006		St Bd of Admin	Service Charge	-57.73
total cash out:					-508,437.04
Balance at July 30, 2006:					4,653,159.93
AmSouth-Checking Acct 1					437.62
AmSouth-Checking Acct 2					197,770.88
State Board of Admin					4,454,951.43
					4,653,159.93

HFA of Pinellas County
Balance Sheet
As of July 31, 2006

	Jul 31, 06	Jul 31, 05
ASSETS		
Current Assets		
Checking/Savings		
01-101.001 AmSouth Bank	437.62	
01-101.002 Am South	197,770.88	
01-104.001 St Bd of Adm	4,454,951.43	
Total Checking/Savings	4,653,159.93	
Other Current Assets		
01-102.001 Petty Cash	100.00	
Total Other Current Assets	100.00	
Total Current Assets	4,653,259.93	
Fixed Assets		
01-166.901 Fixed Assets	0.00	
Total Fixed Assets	0.00	
Other Assets		
01-128.901 2nd Mort Portfolio	33,510.00	
01-128.902 MF Mort Portfolio	404,208.39	
01-133.001 Due from St Pete	5,604.62	
01-133.002 Due From Pinellas Co	632.12	
01-154.001 Cost of Iss Drawdown	43,770.50	
01-156.901 Due Bond Program	3,923,494.32	
01-156.902 Due Trust Indenture	4,856,556.15	
01-156.903 KickStart Mort Port	535,000.00	
Total Other Assets	9,802,776.10	
TOTAL ASSETS	14,456,036.03	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
01-202.001 Accounts Pay - Other	20,716.10	
Total Accounts Payable	20,716.10	
Other Current Liabilities		
01-208.001 Due Largo	48,766.52	
01-208.002 Due Clearwater	274,225.03	
01-208.003 Due St. Petersburg	1,036,290.17	
01-208.004 Due Pasco County	639,858.11	
01-208.005 Due Pinel County	2,529,751.97	
01-208.006 Due Pinel County GF	326,701.33	
01-208.007 Prog Parity Release	419,787.72	
Total Other Current Liabilities	5,275,380.85	
Total Current Liabilities	5,296,096.95	
Total Liabilities	5,296,096.95	
Equity		
01-250.001 Opening Bal Equity	6,584,091.65	
01-272.001 Retained Earnings	2,233,413.43	
Net Income	342,434.00	
Total Equity	9,159,939.08	8,360,937.87
TOTAL LIABILITIES & EQUITY	14,456,036.03	

HFA of Pinellas County
Profit & Loss Budget vs. Actual
 October 2005 through July 2006

Ordinary Income/Expense	TOTAL			
	Jul 06	Budget	Oct '05 - Jul 06	Budget
Income				
01-345.001 2005 A Release Pay	0.00	0.00	88,064.90	0.00
01-345.002 2005 B Release Pay	1,988.22	0.00	84,524.85	0.00
01-345.102 Application Fees	0.00	0.00	4,000.00	0.00
01-345.103 Extension Fees	0.00	0.00	0.00	0.00
01-345.104 KickStart Origin	6,000.00	2,000.00	8,375.00	6,000.00
01-345.105 Lender Commit Fees	0.00	0.00	84,375.00	0.00
01-345.106 Marketing Fees	0.00	0.00	5,000.00	3,000.00
01-345.107 Alta Largo Apart (.25% 20.4M due 12/1 & 6/1)	0.00	0.00	25,500.00	51,000.00
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)	9,500.00	9,500.00	19,000.00	19,000.00
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	14,804.17	13,000.00
01-345.112 Isles of Gateway (.20% of \$6.3M due 12/1 & 6/1)	0.00	0.00	12,600.00	12,600.00
01-345.113 1994 Iss (\$42.8M) (.0625% of \$20M due 2/1 & 8/1)	0.00	0.00	0.00	0.00
01-345.114 1995 Issue (\$65M) (.05% of \$35M due 2/1 & 8/1)	0.00	0.00	0.00	0.00
01-345.115 1996 A Issue (\$25M)	0.00	0.00	2,790.64	3,164.00
01-345.116 1997 A/B Iss (\$32M)	0.00	0.00	5,314.01	8,689.00
01-345.117 1997 CD Iss (\$25M)	0.00	0.00	5,230.70	4,534.00
01-345.118 1998 A/B Iss (\$25M)	0.00	0.00	9,881.75	11,808.00
01-345.119 1998 C Issue (\$25M)	0.00	0.00	6,614.84	9,360.00
01-345.120 1999 A Issue (\$25M)	0.00	0.00	8,521.42	10,459.00
01-345.121 1999 B Issue (\$25M)	0.00	0.00	5,237.43	6,960.00
01-345.122 2000 A Issue (\$25M)	0.00	0.00	3,212.80	5,705.00
01-345.123 2000 B Iss (\$20.4M)	0.00	0.00	3,676.19	4,505.00
01-345.124 2001 A Issue (\$30M)	0.00	0.00	4,839.28	6,673.00
01-345.125 2001 B Issue(\$20.0M)	0.00	0.00	12,236.16	16,364.00
01-345.126 2002 A Issue (\$20M)	0.00	0.00	7,807.35	10,371.00
01-345.127 2002 B Issue (\$25M)	0.00	0.00	19,125.91	15,611.00
01-345.128 2003 A Issue (\$15M)	0.00	0.00	9,629.47	13,131.00
01-345.129 2003 B Issue (14M)	0.00	0.00	9,873.18	11,565.00
01-345.130 2004 A issue (21.3M)	0.00	0.00	39,359.12	16,199.00
01-345.131 2005 A (\$21M)	0.00	0.00	0.00	0.00
01-361.101 Bank Interest	22,484.62	5,000.00	182,473.48	50,000.00
01-361.132 KickStart Fees	300.00	0.00	500.00	0.00
Total Income	40,272.84	16,500.00	700,767.65	327,898.00
Gross Profit	40,272.84	16,500.00	700,767.65	327,898.00
Expense				
01-554.001 Advertising (Legal)	0.00	0.00	74.75	500.00
01-554.002 Audit	0.00	0.00	59,490.00	58,603.00
01-554.003 Bond Participation	0.00	0.00	1,544.00	3,000.00
01-554.004 Memberships (Books, Publications, Subscrip.)	0.00	0.00	2,624.90	2,400.00
01-554.005 Contract Services				
554.00501 Contract Other	0.00	0.00	1,001.01	750.00
554.00502 Education	0.00	0.00	20,000.00	0.00
Total 01-554.005 Contract Services	0.00	0.00	21,001.01	750.00
01-554.006 Depreciation	0.00	0.00	0.00	0.00
01-554.007 Indirect Cost (from BCC to HFA @ 13.64%)	2,505.00	2,505.00	25,050.00	25,050.00
01-554.008 Insurance	0.00	0.00	961.33	959.00
01-554.009 Intragov Svc - Record	0.00	350.00	0.00	3,500.00
01-554.010 Kickstart Expenses	0.00	0.00	1,000.00	0.00
01-554.011 Lease - Building	2,447.12	1,890.00	19,523.29	18,900.00
01-554.012 Office Supplies				
554.01201 Office Supplies	25.16	350.00	3,403.93	3,500.00
554.01202 Postage	106.87	210.00	1,662.02	2,100.00
554.01203 Printing	0.00	0.00	342.83	200.00
Total 01-554.012 Office Supplies	132.03	560.00	5,408.78	5,800.00

HFA of Pinellas County Profit & Loss Budget vs. Actual

October 2005 through July 2006

	TOTAL			
	Jul 06	Budget	Oct '05 - Jul 06	Budget
01-554.013 Prof Sv - Consult				
554.01301 Legal	0.00	1,068.00	12,602.02	10,680.00
554.01302 Prof Sv - Consult	0.00	2,915.00	12,000.00	29,150.00
Total 01-554.013 Prof Sv - Consult	0.00	3,983.00	24,602.02	39,830.00
01-554.014 Promotional Expense	180.00	2,728.00	13,259.49	27,280.00
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	0.00	0.00	0.00	0.00
01-554.016 Salaries and Fringes	23,632.60	23,374.00	185,067.84	252,515.00
01-554.017 Telephone	69.94	125.00	776.43	1,250.00
01-554.018 Travel	1,728.35	4,900.00	25,732.44	21,800.00
01-591.001 Bank Fees	177.32	85.00	897.19	850.00
Total Expense	30,672.36	40,500.00	387,013.47	462,987.00
Net Ordinary Income	9,400.48	-24,000.00	313,754.18	-135,089.00
Other Income/Expense				
Other Income				
01-389.901 FS §129.01(2)(b) (5% Reserve per FS §129.01(2))	0.00	-825.00	0.00	-16,396.00
Total Other Income	0.00	-825.00	0.00	-16,396.00
Other Expense				
01-590.001 Reserves	0.00	-24,825.00	0.00	-151,485.00
Total Other Expense	0.00	-24,825.00	0.00	-151,485.00
Net Other Income	0.00	24,000.00	0.00	135,089.00
Net Income	9,400.48	0.00	313,754.18	0.00

Notes:

Melrose on the Bay (fka) Foxbridge Apartments

Palmetto Park Apartments (fka) Greenwood Apartments

Lexington Club Apartments (fka) Tuscan Apartments