

HFA of Pinellas County

Balance Sheet

As of October 31, 2007

	<u>Oct 31, 07</u>	<u>Oct 31, 07</u>
ASSETS		
Current Assets		
Checking/Savings		
01-101.002 Regions Bank	284,203.49	
01-104.001 St Bd of Adm	4,010,063.19	
Total Checking/Savings	<u>4,294,266.68</u>	
Other Current Assets		
01-102.001 Petty Cash	100.00	
01-115.002 Loan Purchase Prog	450,000.00	
01-115.003 06A 0% Princpal Rec	166.06	
01-155.001 Prepaid Expenses	143.33	
Total Other Current Assets	<u>450,409.39</u>	
Total Current Assets	4,744,676.07	
Fixed Assets		
01-166.901 Fixed Assets	0.00	
Total Fixed Assets	<u>0.00</u>	
Other Assets		
01-128-901 2nd Mortgage Port	63,508.03	
01-128.902 MF Mort Portfolio	977,316.61	
01-133.001 Due from St Pete	4,896.24	
01-133.002 Due From Pinellas Co	25,632.12	
01-135.000 Interest Rec	19,089.23	
01-154.001 Cost of Iss Drawdown	33,821.50	
01-156.901 Due Bond Program	4,105,515.46	
01-156.902 Due Trust Indenture	3,582,451.70	
Total Other Assets	<u>8,812,230.89</u>	
TOTAL ASSETS	<u><u>13,556,906.96</u></u>	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
01-202.002 Accounts Payable	42,540.47	
Total Accounts Payable	<u>42,540.47</u>	
Other Current Liabilities		
01-208.001 Due Largo	46,230.43	
01-208.002 Due Clearwater	203,386.90	
01-208.003 Due St. Petersburg	792,027.21	
01-208.004 Due Pasco County	476,096.09	
01-208.005 Due Pinel County	2,064,711.05	
Total Other Current Liabilities	<u>3,582,451.68</u>	
Total Current Liabilities	<u>3,624,992.15</u>	
Total Liabilities	3,624,992.15	
Equity		
01-250.001 Opening Bal Equity	6,584,091.65	
01-272.001 Retained Earnings	3,361,479.32	
Net Income	-13,656.16	
Total Equity	<u>9,931,914.81</u>	<u>9,355,785.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,556,906.96</u></u>	

Housing Finance Authority of Pinellas County
Cash Statement for Month Ending October 31, 2007

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
				Balance at September 30, 2007	5,085,522.22
Deposit	10/04/2007		BOCC	Loan Reimbursement	25,000.00
Deposit	10/04/2007		BOCC	Loan Reimbursement	30,000.00
Deposit	10/10/2007		BOCC	Loan Reimbursements	135,000.00
Deposit	10/10/2007		Dufrense & Associates	HFA Contribution	1,000.00
Deposit	10/11/2007		Housing and Development Services, INC	HFA Contribution	2,000.00
Deposit	10/11/2007		Johnson, Pope, Bokor, PA	HFA Contribution	1,000.00
Deposit	10/11/2007		RBC Dain Rauscher.	HFA Contribution	2,000.00
Deposit	10/15/2007		US Bank	Receipt of Emerald Bay Issuer Fee	7,800.00
Deposit	10/16/2007		US Bank Home Mortgage	Receipt of Service Release Payments	12,590.97
Deposit	10/17/2007		US Bank Home Mortgage	HFA Contribution	2,000.00
Deposit	10/22/2007		Bryant, Miller & Olive	HFA Contribution	1,500.00
Deposit	10/22/2007		George K. Baum & Co.	HFA Contribution	1,500.00
Deposit	10/22/2007		CSG Advisors	HFA Contribution	1,500.00
Deposit	10/24/2007		US Bank	Return of COI 2006A	99,980.92
Deposit	10/24/2007		US Bank	Return of COI 2005B	90,214.64
Deposit	10/31/2007		Regions Bank	Interest	2,949.75
Deposit	10/31/2007		St Bd of Admin	Interest	19,946.22
				total cash in:	435,982.50

Cash Out:

Bill Pmt -Check	10/12/2007	ACH	Affordable Courier Solutions	Courier Services September	-190.40
Bill Pmt -Check	10/12/2007	ACH	BOCC	September Reimbursement	-48,034.55
Bill Pmt -Check	10/12/2007	ACH	CSG Advisors	Fee for Melrose on the Bay	-1,375.00
Bill Pmt -Check	10/12/2007	ACH	Fed Ex	Delivery	-138.10
Bill Pmt -Check	10/12/2007	ACH	GNP Service, CPA, PA	Rebate Expenses	-5,800.00
Bill Pmt -Check	10/12/2007	ACH	Johnson, Pope, Bokor, PA	Fee for Melrose on the Bay	-1,500.00
Bill Pmt -Check	10/12/2007	ACH	Ken Burke, CCC	September Postage	-84.22
Bill Pmt -Check	10/12/2007	1184	BOCC	Board Meeting Recording	-2,450.00
Bill Pmt -Check	10/12/2007	1181	Catering By Lundy's	HFA 25th Anniversary	-1,200.00
Bill Pmt -Check	10/12/2007	1182	Mirror Lake Lyceum	Final Payment HFA 25th Anniversary	-1,300.00
Bill Pmt -Check	10/12/2007	1183	Orange Blossom Catering	HFA 25th Anniversary Event	-2,030.55
Bill Pmt -Check	10/12/2007	1185	Sarah Williams	Local Travel	-19.06
Bill Pmt -Check	10/12/2007	1187	Tampa Bay Newspapers	September Internet Ad	-180.00
Bill Pmt -Check	10/12/2007	1186	WRXB Radio	August Radio Show	-175.00
Bill Pmt -Check	10/18/2007	1196	Wells Fargo Insurance Services	Crime Policy Insurance	-638.32
Bill Pmt -Check	10/18/2007	1198	Franklin Bowman	Music/HFA 25th Anniversary	-150.00
Bill Pmt -Check	10/18/2007	1188	Florida Department of Community Affairs	Annual Special District Fee	-175.00
Bill Pmt -Check	10/18/2007	1190	BOCC	Equity Release	-333,995.28
Bill Pmt -Check	10/18/2007	1192	BOCC	Equity Release	-45,791.96
Bill Pmt -Check	10/18/2007	1189	City of St. Petersburg	Equity Release	-168,939.30
Bill Pmt -Check	10/18/2007	1195	WRXB Radio	Septemeber Radio Show	-175.00
Bill Pmt -Check	10/18/2007	1194	City of Clearwater	Equity Release	-32,296.43
Bill Pmt -Check	10/18/2007	1193	Pasco BOCC	Equity Release	-100,608.15
Bill Pmt -Check	10/18/2007	1197	Family Resources Youth Arts Corp	HFA 25th Anniversary Art Donation	-500.00
Bill Pmt -Check	10/18/2007	1191	City of Largo	Equity Release	-2,536.09
Bill Pmt -Check	10/19/2007	ACH	SunTrust	Ellis Loan Purchase	-30,000.00
Bill Pmt -Check	10/25/2007	ACH	Market Street Mtg	Loan Purchases	-125,000.00
Bill Pmt -Check	10/25/2007	ACH	Market Street Mtg	Loan Purchases	-80,000.00
Bill Pmt -Check	10/25/2007	ACH	Market Street Mtg	Loan Purchases	-105,000.00
Bill Pmt -Check	10/26/2007	ACH	Market Street Mtg	Loan Purchases	-50,000.00
Bill Pmt -Check	10/26/2007	Wire	First American Title Insurance Co.	Loan Purchase	-25,000.00
Bill Pmt -Check	10/29/2007	ACH	Market Street Mtg	Loan Purchases	-60,000.00
Bill Pmt -Check	10/31/2007	ACH	Debra Halstead	Reimbursement for 25th HFA Anniversary	-307.06
Bill Pmt -Check	10/31/2007	ACH	Johnson, Pope, Bokor, PA	September Bill Received after Cutoff	-540.00
Bill Pmt -Check	10/31/2007	ACH	Ken Burke, CCC	August Postage received after Cutoff	-343.72
Check	10/31/2007		Regions Bank	Service Charge	-711.90
Check	10/31/2007		St Bd of Admin	Service Charge	-52.95
				total cash out:	-1,227,238.04

Balance at October 31, 2007: 4,294,266.68

Regions Bank-Checking 284,203.49
State Board of Admin 4,010,063.19
4,294,266.68

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

	<u>Oct 07</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
01-345.001 Service Release Pay	0.00	20,000.00
01-345.102 Application Fees	0.00	0.00
01-345.104 KickStart Origin	0.00	0.00
01-345.105 Lender Commit Fees	0.00	0.00
01-345.106 Marketing Fees	0.00	0.00
01-345.108 Emerald Bay (.20% of \$7.7M due 3/30 & 9/30)	0.00	0.00
01-345.109 - Lexington Club Apt (.20% of \$9.5M due 1/1 & 7/1)	0.00	0.00
01-345.110 Melrose on the Bay (.20% of \$10.4M due 3/1 & 9/1)	0.00	0.00
01-345.111 Palmetto Park (.20% of \$6.5M due 12/1 & 6/1)	0.00	0.00
01-345.1121 James Park	0.00	0.00
01-345.115 1996 A Issue (\$25M)	0.00	750.00
01-345.116 1997 A/B Iss (\$32M)	0.00	0.00
01-345.117 1997 CD Iss (\$25M)	0.00	0.00
01-345.118 1998 A/B Iss (\$25M)	0.00	0.00
01-345.119 1998 C Issue (\$25M)	0.00	0.00
01-345.120 1999 A Issue (\$25M)	0.00	0.00
01-345.121 1999 B Issue (\$25M)	0.00	0.00
01-345.122 2000 A Issue (\$25M)	0.00	0.00
01-345.123 2000 B Iss (\$20.4M)	0.00	0.00
01-345.124 2001 A Issue (\$30M)	0.00	0.00
01-345.125 2001 B Issue(\$20.0M)	0.00	0.00
01-345.126 2002 A Issue (\$20M)	0.00	0.00
01-345.127 2002 B Issue (\$25M)	0.00	0.00
01-345.128 2003 A Issue (\$15M)	0.00	0.00
01-345.129 2003 B Issue (14M)	0.00	0.00
01-345.130 2004 A issue (21.3M)	0.00	0.00
01-345.131 2005 A (\$21M)	0.00	0.00
01-345.132 2005B (\$15.28M)	0.00	0.00
01-345.133 2006A (\$20.25M)	0.00	0.00
01-345.134 2006B	0.00	0.00
01-345.900 Interest Income		
345.901 Town Creek Homes	1,437.84	
01-345.900 Interest Income - Other	0.00	1,411.00
Total 01-345.900 Interest Income	<u>1,437.84</u>	<u>1,411.00</u>
01-361.101 Bank Interest	22,895.97	16,629.00
Total Income	<u>24,333.81</u>	<u>38,790.00</u>
Gross Profit	24,333.81	38,790.00
Expense		
01-554.001 Advertising (Legal)	0.00	0.00
01-554.002 Audit	0.00	0.00
01-554.003 Bond Participation	71.50	0.00
01-554.004 Memberships (Books, Publications, Subscrip,)	725.00	0.00
01-554.005 Contract Services	0.00	0.00
01-554.007 Indirect Cost (from BCC to HFA @ 13.64%)	2,756.00	2,756.00
01-554.008 Insurance	638.32	421.00
01-554.009 Intrgov Svc - Record	0.00	350.00
01-554.011 Lease - Building	2,213.74	2,221.00

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

	<u>Oct 07</u>	<u>Budget</u>
01-554.012 Office Supplies		
554.01201 Office Supplies	318.88	
554.01202 Postage	343.72	
554.01203 Printing	-18.15	
01-554.012 Office Supplies - Other	0.00	2,060.00
Total 01-554.012 Office Supplies	<u>644.45</u>	<u>2,060.00</u>
01-554.013 Prof Sv - Consult		
554.01301 Legal	540.00	
01-554.013 Prof Sv - Consult - Other	0.00	11,667.00
Total 01-554.013 Prof Sv - Consult	<u>540.00</u>	<u>11,667.00</u>
01-554.014 Promotional Expense	-6,056.53	3,417.00
01-554.016 Salaries and Fringes	31,860.20	27,996.00
01-554.017 Telephone	137.44	125.00
01-554.018 Travel	3,695.00	7,000.00
01-591.001 Bank Fees	764.85	310.00
Total Expense	<u>37,989.97</u>	<u>58,323.00</u>
Net Ordinary Income	<u>-13,656.16</u>	<u>-19,533.00</u>
Net Income	<u><u>-13,656.16</u></u>	<u><u>-19,533.00</u></u>

Notes:

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