

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

Ordinary Income/Expense	TOTAL			
	Jul 07	Budget	Oct '06 - Jul 07	Budget
<b>Income</b>				
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	37,763.54	0.00	111,638.94	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	2,000.00	0.00	6,000.00
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	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	16,150.00	16,150.00
01-345.112 Isles of Gateway (.20% of \$6.3M due 12/1 & 6/1)	0.00	0.00	2,100.00	12,600.00
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	13,478.08	7,290.00
<b>Total 01-345.900 Interest Income</b>	<b>1,438.13</b>	<b>729.00</b>	<b>13,478.08</b>	<b>7,290.00</b>
01-361.101 Bank Interest	21,659.34	15,303.00	183,831.14	153,030.00
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
<b>Total Income</b>	<b>70,361.01</b>	<b>27,532.00</b>	<b>762,584.87</b>	<b>564,793.00</b>
<b>Gross Profit</b>	<b>70,361.01</b>	<b>27,532.00</b>	<b>762,584.87</b>	<b>564,793.00</b>
<b>Expense</b>				
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	100.00	0.00	169.50	3,000.00
01-554.004 Memberships (Books, Publications, Subscrip,)	0.00	0.00	2,144.72	2,400.00
01-554.005 Contract Services				
554.00501 Contract Other	784.95	0.00	1,973.57	750.00
554.00502 Education	0.00	0.00	0.00	0.00
<b>Total 01-554.005 Contract Services</b>	<b>784.95</b>	<b>0.00</b>	<b>1,973.57</b>	<b>750.00</b>
01-554.007 Indirect Cost (from BCC to HFA @ 13.64%)	3,282.00	3,282.00	32,820.00	32,820.00
01-554.008 Insurance	0.00	0.00	972.34	959.00
01-554.009 Intrgov Svc - Record	0.00	350.00	3,150.00	3,500.00
01-554.010 Kickstart Expenses	0.00	0.00	10.00	0.00
01-554.011 Lease - Building	2,157.67	2,826.00	16,843.61	28,260.00

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	TOTAL			
	Jul 07	Budget	Oct '06 - Jul 07	Budget
01-554.012 Office Supplies				
554.01201 Office Supplies	79.86	350.00	4,024.69	3,500.00
554.01202 Postage	54.70	210.00	1,389.64	2,100.00
554.01203 Printing	0.00	0.00	0.00	200.00
01-554.012 Office Supplies - Other	47.98		47.98	
<b>Total 01-554.012 Office Supplies</b>	<b>182.54</b>	<b>560.00</b>	<b>5,462.31</b>	<b>5,800.00</b>
01-554.013 Prof Sv - Consult				
554.01301 Legal	2,012.45	1,824.00	22,275.56	18,240.00
554.01302 Prof Sv - Consult	0.00	5,909.00	24,865.66	59,090.00
<b>Total 01-554.013 Prof Sv - Consult</b>	<b>2,012.45</b>	<b>7,733.00</b>	<b>47,141.22</b>	<b>77,330.00</b>
01-554.014 Promotional Expense	3,976.85	2,674.00	20,250.24	26,740.00
01-554.015 Receivable Write-Off				
554.01501 2nd Mtg Portfolio	0.00	0.00	0.00	0.00
<b>Total 01-554.015 Receivable Write-Off</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
01-554.016 Salaries and Fringes	30,298.03	36,094.00	214,874.55	360,940.00
01-554.017 Telephone	14.91	125.00	631.29	1,250.00
01-554.018 Travel	1,964.02	4,900.00	32,425.74	30,970.00
01-591.001 Bank Fees	307.16	60.00	3,631.13	600.00
<b>Total Expense</b>	<b>45,080.58</b>	<b>58,604.00</b>	<b>450,949.72</b>	<b>652,219.00</b>
<b>Net Ordinary Income</b>	<b>25,280.43</b>	<b>-31,072.00</b>	<b>311,635.15</b>	<b>-87,426.00</b>
<b>Net Income</b>	<b>25,280.43</b>	<b>-31,072.00</b>	<b>311,635.15</b>	<b>-87,426.00</b>

**Notes:**

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