

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

	TOTAL			
	Sep 06	Budget	Oct '05 - Sep 06	Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
01-345.001 2005 A Release Pay	0.00	0.00	88,064.90	0.00
01-345.002 2005 B Release Pay	0.00	0.00	84,524.85	0.00
01-345.003 2006 A Release Pay	66,442.13	0.00	86,265.93	0.00
01-345.102 Application Fees	0.00	10,000.00	4,000.00	10,000.00
01-345.103 Extension Fees	5,246.67	0.00	5,246.67	0.00
01-345.104 KickStart Origin	6,000.00	0.00	20,495.00	6,000.00
01-345.105 Lender Commit Fees	0.00	122,000.00	84,375.00	122,000.00
01-345.106 Marketing Fees	0.00	3,000.00	5,000.00	6,000.00
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)	7,800.00	7,800.00	15,600.00	15,600.00
01-345.109 - Lexington Club Apt (.20% of \$9.5M due 1/1 & 7/1)	0.00	0.00	19,000.00	19,000.00
01-345.110 Melrose on the Bay (.20% of \$10.4M due 3/1 & 9/1)	10,400.00	10,400.00	20,800.00	20,800.00
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
01-345.1121 James Park	0.00	0.00	6,080.00	0.00
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)	4,892.92	8,683.00	10,206.93	17,372.00
01-345.117 1997 CD Iss (\$25M)	4,497.03	2,781.00	9,727.73	7,315.00
01-345.118 1998 A/B Iss (\$25M)	9,147.14	10,606.00	19,028.89	22,414.00
01-345.119 1998 C Issue (\$25M)	5,989.44	8,401.00	12,604.28	17,761.00
01-345.120 1999 A Issue (\$25M)	7,798.46	9,287.00	16,319.88	19,746.00
01-345.121 1999 B Issue (\$25M)	4,640.81	6,341.00	9,878.24	13,301.00
01-345.122 2000 A Issue (\$25M)	2,867.15	5,378.00	6,079.95	11,083.00
01-345.123 2000 B Iss (\$20.4M)	2,550.17	4,016.00	6,226.36	8,521.00
01-345.124 2001 A Issue (\$30M)	8,148.20	6,385.00	12,987.48	13,058.00
01-345.125 2001 B Issue(\$20.0M)	11,412.60	15,287.00	23,648.76	31,651.00
01-345.126 2002 A Issue (\$20M)	7,102.12	9,689.00	14,909.47	20,060.00
01-345.127 2002 B Issue (\$25M)	17,198.79	14,173.00	36,324.70	29,784.00
01-345.128 2003 A Issue (\$15M)	8,337.84	12,675.00	17,967.31	25,806.00
01-345.129 2003 B Issue (14M)	8,159.70	11,027.00	18,032.88	22,592.00
01-345.130 2004 A Issue (21.3M)	12,185.45	15,546.00	51,544.57	31,745.00
01-345.131 2005 A (\$21M)	11,469.29	10,507.00	11,469.29	10,507.00
01-345.900 Interest Income				
345.901 Town Creek Homes	811.56	0.00	1,343.43	0.00
<b>Total 01-345.900 Interest Income</b>	<b>811.56</b>		<b>1,343.43</b>	
01-361.101 Bank Interest	17,614.91	5,000.00	219,698.24	60,000.00
01-361.132 KickStart Fees	0.00		500.00	
<b>Total Income</b>	<b>240,712.38</b>	<b>308,982.00</b>	<b>993,645.55</b>	<b>641,880.00</b>
<b>Gross Profit</b>	<b>240,712.38</b>	<b>308,982.00</b>	<b>993,645.55</b>	<b>641,880.00</b>
<b>Expense</b>				
01-554.001 Advertising (Legal)	8.50	500.00	114.25	1,000.00
01-554.002 Audit	0.00	0.00	59,490.00	58,603.00
01-554.003 Bond Participation	0.00	3,000.00	1,544.00	6,000.00
01-554.004 Memberships (Books, Publications, Subscrip,)	550.00	800.00	3,174.90	3,200.00
01-554.005 Contract Services				
554.00501 Contract Other	0.00	7.50	1,001.01	757.50
554.00502 Education	0.00	0.00	20,000.00	0.00
<b>Total 01-554.005 Contract Services</b>	<b>0.00</b>	<b>7.50</b>	<b>21,001.01</b>	<b>757.50</b>
01-554.006 Depreciation	0.00	0.00	0.00	0.00
01-554.007 Indirect Cost (from BCC to HFA @ 13.64%)	2,504.00	2,505.00	30,059.00	30,060.00
01-554.008 Insurance	0.00	0.00	961.33	959.00
01-554.009 Intrgov Svc - Record	0.00	350.00	0.00	3,850.00
01-554.010 Kickstart Expenses	0.00	0.00	700.00	0.00
01-554.011 Lease - Building	1,612.28	1,890.00	23,611.56	22,680.00

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	TOTAL			
	Sep 06	Budget	Oct '05 - Sep 06	Budget
<b>01-554.012 Office Supplies</b>				
554.01201 Office Supplies	816.56	350.00	4,662.88	4,200.00
554.01202 Postage	358.79	210.00	2,101.72	2,520.00
554.01203 Printing	0.00	200.00	342.83	400.00
01-554.012 Office Supplies - Other	58.85		58.85	
<b>Total 01-554.012 Office Supplies</b>	<u>1,234.20</u>	<u>760.00</u>	<u>7,166.28</u>	<u>7,120.00</u>
<b>01-554.013 Prof Sv - Consult</b>				
554.01301 Legal	840.00	1,068.00	22,327.83	12,816.00
554.01302 Prof Sv - Consult	0.00	2,915.00	28,400.00	34,980.00
<b>Total 01-554.013 Prof Sv - Consult</b>	<u>840.00</u>	<u>3,983.00</u>	<u>50,727.83</u>	<u>47,796.00</u>
<b>01-554.014 Promotional Expense</b>	265.90	2,728.00	14,669.39	32,736.00
<b>01-554.015 Receivable Write-Off</b>				
554.01501 2nd Mtg Portfolio	0.00	0.00	0.00	0.00
<b>Total 01-554.015 Receivable Write-Off</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>01-554.016 Salaries and Fringes</b>	16,298.03	23,374.00	226,224.69	299,263.00
<b>01-554.017 Telephone</b>	88.97	125.00	970.33	1,500.00
<b>01-554.018 Travel</b>	1,019.07	100.00	30,002.32	22,000.00
<b>01-554.019 Amort 2004 Draw</b>	3,974.50		3,974.50	
<b>01-591.001 Bank Fees</b>	152.16	85.00	1,185.01	1,020.00
<b>01-591.002 Misc Expenses</b>	0.00		10.00	
Unidentified overpayments	2,510.00		2,510.00	
<b>Total Expense</b>	<u>31,057.61</u>	<u>40,207.50</u>	<u>478,096.40</u>	<u>538,544.50</u>
<b>Net Ordinary Income</b>	209,654.77	268,774.50	515,549.15	103,335.50
<b>Other Income/Expense</b>				
<b>Other Income</b>				
01-389.901 FS §129.01(2)(b) (5% Reserve per FS §129.01(2))	0.00	-15,449.00	0.00	-32,095.00
<b>Total Other Income</b>	<u>0.00</u>	<u>-15,449.00</u>	<u>0.00</u>	<u>-32,095.00</u>
<b>Other Expense</b>				
01-590.001 Reserves	0.00	252,583.00	0.00	70,498.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>252,583.00</u>	<u>0.00</u>	<u>70,498.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>-268,032.00</u>	<u>0.00</u>	<u>-102,593.00</u>
<b>Net Income</b>	<u>209,654.77</u>	<u>742.50</u>	<u>515,549.15</u>	<u>742.50</u>

**Notes:**

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