

**Housing Finance Authority of Pinellas County, Florida**  
**Single Family Housing Revenue Bonds, 2006A**  
**Allocation of Proceeds by Loan Type**

ALLOCATION OF BOND PROCEEDS				OTHER	TOTAL PROGRAM FUNDS						
Program Type	Points	Loan Principal	Bond Principal	Other Funding	Mortgage Rate	Mortgage Principal	Additional Principal	Premium Applied	Deposit to Aquisition Fund	Est. No. Loans	
Home Key Loans	0% / 0%	20,000,000	20,000,000	-	5.800%	20,000,000	-	0.00%	20,000,000	167	
Home Key Plus Loans		-	-	-	0.000%	-	-	0.00%	-	-	
		-	-	-	0.000%	-	-	0.00%	-	-	
<b>Total Mortgage Principal</b>		<u>20,000,000</u>	<u>20,000,000</u>	<u>-</u>		<u>20,000,000</u>	<u>-</u>		<u>20,000,000</u>	<u>167</u>	
Percent of Bond Principal		100.0%	0.0%						Subordinate Bonds Issued Over Collateralization Required Minimum DPA St	250,000 <u>65,000</u> 39.4% <u>315,000</u>	
Lender Commitment Fees Deposited to Acquisition Subaccount at Closing:											
<u>Source of Funding</u>		<u>Bond Principal</u>	<u>Commitment Fee</u>	<u>Funding Amount</u>	<u>Funding/ Bond</u>				<u>Price of PAC Bonds</u>	<u>5.20000%</u>	
Lender Allocated (Estimate)		6,000,000	1.125%	67,500.00				PAC Bonds Issued	8,000,000		
Builder Allocation		-	1.625%	-				Premium Realized	416,000		
Home Key Plus Pool		-									
SPOT Pool		14,000,000									
Targeted Pool		-									
Initial over allocation		-									
Subtotal		<u>20,000,000</u>		<u>67,500.00</u>	<u>3.38</u>						
Fees Paid To Issuer During Loan Origination:											
Home Key (GNMA)		10,000,000	0.695%	69,500							
Home Key (Fannie Mae)		10,000,000	0.145%	14,500							
Assisted Loan (GNMA)		-	0.000%	-							
Assisted Loan (Fannie Mae)		-	0.000%	-							
Homekey Plus Securities (GNMA)		-	1.820%	-							
Servicing Release Fees From Servicer (GNMA)			1.125%	78,750							
Servicing Release Fees From Servicer (Fannie Mae)			1.125%	78,750							
Subtotal		<u>20,000,000</u>		<u>241,500</u>	<u>12.08</u>						
				<u>309,000</u>	<u>15.45</u>						
				-							
				138,000							

ACQUISITION FUND	
Deposit to:	Acquisition Subaccounts
Acquisition Account	20,000,000
SHIP Funds Subaccount	150,000
Bond Premium Subaccount	416,000
Whole Loan Mortgage Subaccount (2nds)	315,000
Issuer Funds Subaccount	-
	-
Total Acquisition Funds	<u>20,881,000</u>
	-

Proceeds that may be used for HK or HK Plus:	-
Maximum amount that may be used for Home Key	20,000,000

**Housing Finance Authority of Pinellas County, Florida  
Single Family Mortgage Revenue Bonds  
2006 Series A**

**SCHEDULE OF EXPECTED DRAWS FROM ACQUISITION ACCOUNT**

	Date	MBS Backed by Home Key Loans		MBS Backed by HK Plus Loans			Totals for All Program Loan Types	HK Plus Principal
		Bond Principal	Total MBS \$ Amount	SHIP/PC FUNDS	HK Plus Pool	Bond Premium		
Pricing Date	<b>3/16/2006</b>			0.00%	0.00%	0.00%	0.00%	
Program Start	3/18/2006							
<b>Closing</b>	<b>4/11/2006</b>							
	5/15/2006							
First Purchase	6/15/2006	- 1,000.000	1,000.000	-	-	-	-	1,000.000
	7/15/2006	- 1,000.000	1,000.000	-	-	-	-	1,000.000
	8/15/2006	- 2,000.000	2,000.000	-	-	-	-	2,000.000
	9/15/2006	- 2,000.000	2,000.000	-	-	-	-	2,000.000
	10/15/2006	- 2,000.000	2,000.000	-	-	-	-	2,000.000
	11/15/2006	- 2,000.000	2,000.000	-	-	-	-	2,000.000
<b>10,000.000</b>	<b>12/1/2006</b>							
	12/15/2006	- 2,000.000	2,000.000	-	-	-	-	2,000.000
	1/15/2007	- 2,000.000	2,000.000	-	-	-	-	2,000.000
	2/15/2007	- 2,000.000	2,000.000	-	-	-	-	2,000.000
	3/15/2007	- 2,000.000	2,000.000					2,000.000
90	4/15/2007	- 2,000.000	2,000.000					2,000.000
Call Date	<b>5/1/2007</b>							
Total Draws		- 20,000.000	20,000.000	-	-	-	-	20,000.000

**Housing Finance Authority of Pinellas County, Florida  
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**ESTIMATED SOURCES AND USES OF FUNDS**

<b>Sources of Funds</b>	<b><u>Bond Proceeds</u></b>	<b><u>SHIP Funds</u></b>	<b><u>Issuer Funds</u></b>	<b><u>Total Funds</u></b>
2006A-1 (AMT) Senior Bond Proceeds (Par)	20,000,000.00			20,000,000.00
2006A-2 (AMT) Subordinate Bond Proceeds (Par)	250,000.00			250,000.00
2006A-1 Bond Premium	416,000.00			416,000.00
Investment Agreement Provider				-
County/City SHIP Contribution		150,000.00	65,000.00	215,000.00
Issuer Contribution			382,000.00	382,000.00
<b>Total Sources</b>	<b><u>20,666,000.00</u></b>	<b><u>150,000.00</u></b>	<b><u>447,000.00</u></b>	<b><u>21,263,000.00</u></b>
<b>Uses of Funds</b>				
2006A Acquisition Account:	20,000,000.00			20,000,000.00
SHIP Funds Subaccount		150,000.00		150,000.00
Bond Premium Subaccount	416,000.00			416,000.00
Whole Mortgage Loan Subaccount	250,000.00		65,000.00	315,000.00
2006A Subordinated Debt Service Account	-		12,000.00	12,000.00
2006A Capitalized Interest Account	-		50,000.00	50,000.00
2006A Cost of Issuance Account			320,000.00	320,000.00
<b>Total Uses</b>	<b><u>20,666,000.00</u></b>	<b><u>150,000.00</u></b>	<b><u>447,000.00</u></b>	<b><u>21,263,000.00</u></b>

**EXHIBIT E - 1**

**Housing Finance Authority of Pinellas County, Florida  
Single Family Housing Revenue Bonds, 2006A  
Schedule of Delivery Period, Interest Rates, Pass Through Rates, Purchase Prices and Issuer Fees**

	<b>Delivery Period</b>
Pricing Date:	March 16, 2006
Reservation Start Date:	March 17, 2006
Issue Date (Closing Date)	April 11, 2006
Delivery Period Start Date:	June 15, 2006
Delivery Period End Date(s):	April 15, 2007
Special Mandatory Redemption from Unexpended Proceeds Call Date:	May 1, 2007

Initial amounts available for 2006A GMS <sup>(1)</sup>:

Home Key Loan Principal:  
Maximum 2006A Proceeds available for Home Key Plus Loans:  
Local Funds available for 2006A Home Key Loans:

2006B Bond Premium Subaccount (Amount Available for GMS Principal):

**Total Principal Amount available for 2006A GMS**

2006A Bond Premium Subaccount (Available For GMS Purchase Price above Par):

Home Key Loans	
\$	20,000,000
	-
\$	20,000,000
	416,000
Home Key GNMA Certificates	Home Key Fannie Mae Securities
Mortgage Loan Rate:	5.800%
Pass Through Rate:	5.300%
Issuer Administrative Fee <sup>(2)</sup> :	0.150%
Mortgage Loan Purchase:	
Purchase Price of 2006A Mortgage Loans to (Allocations) Lenders from Servicer:	102.875%
Purchase Price of 2006A Mortgage Loans to (Pools) Lenders from Servicer: (Servicer pays Issuer net servicing release fee)	101.750%
Internal Transfers from Bond Premium Subaccount to:	
2006A Revenue Account	0.460%
2006A Acquisition Account	0.925%
2006A Cost of Issuance Account	0.695%
<b>Total Internal Transfers from 2006A Bond Premium Subaccount:</b>	<b>2.080%</b>
Guaranteed Mortgage Certificates (GMS):	
Purchase Price (Percent of Principal Amount) to Servicer from:	
2006A Acquisition Account	100.000%
2006A Bond Premium Subaccount (See Exhibit E Page 2)	0.925%
2006A SHIP Funds Subaccount	
<b>Subtotal GMS Purchase Price:</b>	<b>100.925%</b>
	<b>101.475%</b>

Mortgage Loan Purchase:  
Purchase Price of 2006A Mortgage Loans to (Allocations) Lenders from Servicer:  
Purchase Price of 2006A Mortgage Loans to (Pools) Lenders from Servicer:  
(Servicer pays Issuer net servicing release fee)

Internal Transfers from Bond Premium Subaccount to:

2006A Revenue Account  
2006A Acquisition Account  
2006A Cost of Issuance Account

**Total Internal Transfers from 2006A Bond Premium Subaccount:**

Guaranteed Mortgage Certificates (GMS):

Purchase Price (Percent of Principal Amount) to Servicer from:

2006A Acquisition Account  
2006A Bond Premium Subaccount (See Exhibit E Page 2)  
2006A SHIP Funds Subaccount

**Subtotal GMS Purchase Price:**

1. Includes \$\_\_\_\_\_,000 which must be made available for **targeted areas** and which may be either Home Key until **April 11, 2007\***.
2. Issuer Fee payable commencing on **September 1, 2007\***.

**EXHIBIT E - 2**

**Housing Finance Authority of Pinellas County, Florida  
Single Family Housing Revenue Bonds, 2006A  
Schedule of Delivery Period, Interest Rates, Pass Through Rates, Purchase Prices and Issuer Fees**

	<b>Delivery Period</b>
Pricing Date:	March 16, 2006
Reservation Start Date:	March 17, 2006
Issue Date (Closing Date)	April 11, 2006
Delivery Period Start Date:	June 15, 2006
Delivery Period End Date(s):	April 15, 2007
Special Mandatory Redemption from Unexpended Proceeds Call Date:	May 1, 2007

<b>Whole Loan Second Mortgages</b>	
<b>Initial amounts available for Whole Loan Second Mortgages</b>	
<b>Acquisition Account:</b> 2006A Whole Mortgage Loan Subaccount	\$ 315,000
	<b>Home Key 2nds</b>
<b>Mortgage Loan Rate:</b>	6.800%
<b>Net of Servicing:</b>	6.800%
<b>Issuer Administrative Fee:</b>	0.000%
<b>Mortgage Loan Purchase:</b>	
<b>Purchase Price of 2006A Mortgage Loans to (Allocations) Lenders from Servicer:</b>	100.000%
<b>Purchase Price of 2006A Mortgage Loans to (Pools) Lenders from Servicer:</b>	100.000%
<b>Internal Transfers from Bond Premium Subaccount to:</b>	
2006A Revenue Account	0.000%
2006A Acquisition Account	0.000%
<b>Total Internal Transfers from 2006A Bond Premium Subaccount:</b>	<b>0.000%</b>
<b>Whole Loan Mortgages:</b>	
<b>Purchase Price (Percent of Principal Amount) to Servicer from:</b>	
2006A Whole Loan Account	100.000%
2006A Bond Premium Subaccount	0.000%
2006A SHIP Funds Subaccount	0.000%
<b>Subtotal Mortgage Purchase Price:</b>	<b>100.000%</b>

1. Approximately \$175,000\* is available in the 2005B Whole Mortgage Loan Subaccount to fund 2006A Whole Mortgage Loans.

**EXHIBIT E - 3**  
**Housing Finance Authority of Pinellas County, Florida**  
**Single Family Housing Revenue Bonds, 2006A**  
**Schedule of Program Fees and Mortgage/Certificate Pricing**

PROGRAM FEES	Lender Allocation Home Key Loans		Pooled Home Key Loans	
	GNMA	FNMA	GNMA	FNMA
<b>Mortgage Rate</b>	<b>5.800%</b>	<b>5.800%</b>	<b>5.800%</b>	<b>5.800%</b>
<b>Originating Lender</b>				
Commitment Fee	-1.125%	-1.125%	0.000%	0.000%
Homebuyer Origination Fee	0.000%	0.000%	0.000%	0.000%
Homebuyer Discount Points	0.000%	0.000%	0.000%	0.000%
Homebuyer (Assistance Payments)	0.000%	0.000%	0.000%	0.000%
Loan Purchase Price Premium (Discount)	2.875%	2.875%	1.750%	1.750%
<b>Lender Net Profit</b>	<b>1.750%</b>	<b>1.750%</b>	<b>1.750%</b>	<b>1.750%</b>
<b>Master Servicer</b>				
Loan Purchase Price Discount (Premium)	-2.875%	-2.875%	-1.750%	-1.750%
Certificate Price Premium (Discount)	0.925%	1.475%	0.925%	1.475%
Servicer Payment to Issuer	0.000%	0.000%	-1.125%	-1.125%
<b>Net Servicing Release Fees</b>	<b>-1.950%</b>	<b>-1.400%</b>	<b>-1.950%</b>	<b>-1.400%</b>
<b>Trustee</b>				
<b>Sources</b>				
Bond Premium Subaccount	2.080%	2.080%	2.080%	2.080%
Issuer Funds Subaccount	0.000%	0.000%	0.000%	0.000%
<b>Total Trustee Sources</b>	<b>2.080%</b>	<b>2.080%</b>	<b>2.080%</b>	<b>2.080%</b>
<b>Uses</b>				
Transfer Lag to Revenue Account	0.460%	0.460%	0.460%	0.460%
Portion of Certificate Par Funded with Bond Prem	0.000%	0.000%	0.000%	0.000%
Certificate Purchase Price Above / (Below Par)	0.925%	1.475%	0.925%	1.475%
<b>Total Trustee Uses</b>	<b>1.385%</b>	<b>1.935%</b>	<b>1.385%</b>	<b>1.935%</b>
<b>Net Balance Remaining (transfer to COI)</b>	<b>0.695%</b>	<b>0.145%</b>	<b>0.695%</b>	<b>0.145%</b>
<b>Master Servicer Loan Purchase Price</b>	<b>102.875%</b>	<b>102.875%</b>	<b>101.750%</b>	<b>101.750%</b>
<b>Certificate Funding Sources:</b>				
<b>Bond Principal Subaccount:</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>
<b>Bond Premium Subaccount:</b>	<b>0.925%</b>	<b>1.475%</b>	<b>0.925%</b>	<b>1.475%</b>
<b>SHIP Subaccount:</b>				
<b>Trustee Certificate Purchase Price</b>	<b>100.925%</b>	<b>101.475%</b>	<b>100.925%</b>	<b>101.475%</b>