

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

Ordinary Income/Expense	TOTAL			
	Aug 06	Budget	Oct '05 - Aug 06	Budget
<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	19,823.80	0.00	19,823.80	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	6,120.00	0.00	14,495.00	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)	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)	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
01-345.1121 James Park	6,080.00	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)	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
01-345.900 Interest Income				
345.901 Town Creek Homes	531.87		531.87	
Total 01-345.900 Interest Income	531.87		531.87	
01-361.101 Bank Interest	19,609.85	5,000.00	202,083.33	55,000.00
01-361.132 KickStart Fees	0.00		500.00	
<b>Total Income</b>	<b>52,165.52</b>	<b>5,000.00</b>	<b>752,933.17</b>	<b>332,898.00</b>
<b>Gross Profit</b>	<b>52,165.52</b>	<b>5,000.00</b>	<b>752,933.17</b>	<b>332,898.00</b>
<b>Expense</b>				
01-554.001 Advertising (Legal)	31.00	0.00	105.75	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	27,555.00	27,555.00
01-554.008 Insurance	0.00	0.00	961.33	959.00
01-554.009 Intrgov Svc - Record	0.00	0.00	0.00	3,500.00
01-554.010 Kickstart Expenses	-300.00	0.00	700.00	0.00
01-554.011 Lease - Building	2,475.99	1,890.00	21,999.28	20,790.00

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	TOTAL			
	Aug 06	Budget	Oct '05 - Aug 06	Budget
<b>01-554.012 Office Supplies</b>				
554.01201 Office Supplies	442.39	350.00	3,846.32	3,850.00
554.01202 Postage	80.91	210.00	1,742.93	2,310.00
554.01203 Printing	0.00	0.00	342.83	200.00
<b>Total 01-554.012 Office Supplies</b>	<u>523.30</u>	<u>560.00</u>	<u>5,932.08</u>	<u>6,360.00</u>
<b>01-554.013 Prof Sv - Consult</b>				
554.01301 Legal	8,885.81	1,068.00	21,487.83	11,748.00
554.01302 Prof Sv - Consult	16,400.00	2,915.00	28,400.00	32,065.00
<b>Total 01-554.013 Prof Sv - Consult</b>	<u>25,285.81</u>	<u>3,983.00</u>	<u>49,887.83</u>	<u>43,813.00</u>
<b>01-554.014 Promotional Expense</b>	1,144.00	2,728.00	14,403.49	30,008.00
<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>	24,858.82	23,374.00	209,926.66	275,889.00
<b>01-554.017 Telephone</b>	104.93	125.00	881.36	1,375.00
<b>01-554.018 Travel</b>	3,259.81	100.00	28,983.25	21,900.00
<b>01-591.001 Bank Fees</b>	135.66	85.00	1,032.85	935.00
<b>Total Expense</b>	<u>60,024.32</u>	<u>35,350.00</u>	<u>447,028.79</u>	<u>498,337.00</u>
<b>Net Ordinary Income</b>	-7,858.80	-30,350.00	305,904.38	-165,439.00
<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	-250.00	0.00	-16,646.00
<b>Total Other Income</b>	<u>0.00</u>	<u>-250.00</u>	<u>0.00</u>	<u>-16,646.00</u>
<b>Other Expense</b>				
01-590.001 Reserves	0.00	-30,600.00	0.00	-182,085.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>-30,600.00</u>	<u>0.00</u>	<u>-182,085.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>30,350.00</u>	<u>0.00</u>	<u>165,439.00</u>
<b>Net Income</b>	<u><u>-7,858.80</u></u>	<u><u>0.00</u></u>	<u><u>305,904.38</u></u>	<u><u>0.00</u></u>

**Notes:**

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