

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

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
Balance at July 31, 2007:					4,349,246.80
Deposit	08/03/2007		BOCC	Loan Program Reimbursement	30,000.00
Deposit	08/09/2007		US Bank	Issuer Fee James Park	4,800.00
Deposit	08/10/2007		US Bank Home Mortgage	2006B Release Payments	53,244.97
Deposit	08/13/2007		BOCC	Loan Program Reimbursement	25,000.00
Deposit	08/13/2007		BOCC	Loan Program Reimbursement	30,000.00
Deposit	08/13/2007		BOCC	Loan Program Reimbursement	15,000.00
Deposit	08/27/2007		BOCC	Loan Program Reimbursement	15,000.00
Deposit	08/27/2007		BOCC	Loan Program Reimbursement	25,000.00
Deposit	08/28/2007		US Bank	1996 Refunding	165,500.87
Deposit	08/31/2007		Regions Bank	Interest	783.63
Deposit	08/31/2007		St Bd of Admin	Interest	19,390.16
total cash in:					383,719.63

Cash Out:

Bill Pmt -Check	08/01/2007	ACH	American Home MortgageCorp	Sandoval Loan Purchase 169387/6741	-25,000.00
Bill Pmt -Check	08/01/2007	ACH	McCaughan Mortgage	Lika Loan Purchase 169658/6739	-15,000.00
Bill Pmt -Check	08/06/2007	1165	Pamela Bell	Travel Reimbursement E Housing	-61.82
Bill Pmt -Check	08/06/2007	1161	International Technical Translators	2007A Spanish Brochure	-180.00
Bill Pmt -Check	08/06/2007	1162	Karmen Lemberg	Reimbursement for Meeting Supplies	-20.46
Bill Pmt -Check	08/06/2007	1164	Platinum Plus For Business	Visa Bill	-2,101.82
Bill Pmt -Check	08/06/2007	1163	Sir Speedy	2007A Brochures	-3,378.50
Bill Pmt -Check	08/17/2007	ACH	Anthony Jones	E Housing Monitoring Visit	-97.94
Bill Pmt -Check	08/17/2007	ACH	BOCC	July Reimbursement	-36,571.25
Bill Pmt -Check	08/17/2007	ACH	Ken Burke, CCC	Mailing Brochures 2007A	-2,480.05
Bill Pmt -Check	08/17/2007	ACH	Debra Halstead	Reimbursement for Office Supplies	-47.22
Bill Pmt -Check	08/17/2007	ACH	Office Depot Credit Plan	Office Supplies	-298.51
Bill Pmt -Check	08/17/2007	ACH	Parisrice Robinson	EHousing Site Visit	-70.65
Bill Pmt -Check	08/28/2007	1167	Tampa Bay Newspapers	Web Ad	-180.00
Bill Pmt -Check	08/28/2007	1168	WRXB Radio	June and July Radio Show	-350.00
Bill Pmt -Check	08/28/2007	1166	Pinellas News	Advertise Meeting Cancellation	-11.50
Bill Pmt -Check	08/29/2007	ACH	Market Street Mtg	Purchase of Carlson and Chipman	-50,000.00
Bill Pmt -Check	08/29/2007	1169	Platinum Plus For Business	Office Supplies	-937.68
Bill Pmt -Check	08/31/2007	ACH	Market Street Mtg	Wooding Loan Purchase	-25,000.00
Check	08/31/2007		Regions Bank	Service Charge	-266.44
Check	08/31/2007		St Bd of Admin	Service Charge	-53.37
total cash out:					-162,107.21

Balance at August 31, 2007: 4,570,859.22

Regions Bank-Checking 350,707.65
State Board of Admin 4,220,151.57
4,570,859.22

HFA of Pinellas County
Balance Sheet
As of September 30, 2007

	<u>Sep 30, 07</u>	<u>Sep 30, 06</u>
ASSETS		
Current Assets		
Checking/Savings		
01-101.002 Regions Bank	845,352.30	
01-104.001 St Bd of Adm	4,240,169.92	
Total Checking/Savings	5,085,522.22	
Other Current Assets		
01-102.001 Petty Cash	100.00	
01-115.001 Accounts Receivable	20,390.97	
01-115.002 Loan Purchase Prog	190,000.00	
01-115.003 2006A 0% Receivable	75.39	
01-155.001 Prepaid Expenses	143.33	
Total Other Current Assets	210,709.69	
Total Current Assets	5,296,231.91	
Fixed Assets		
01-166.901 Fixed Assets	0.00	
Total Fixed Assets	0.00	
Other Assets		
01-128.901 2nd Mort Portfolio	32,000.00	
01-128.902 MF Mort Portfolio	977,316.61	
01-128.903 2006A 0% Seconds	31,598.70	
01-133.001 Due from St Pete	4,896.24	
01-133.002 Due From Pinellas Co	632.12	
01-135.000 Interest Rec	17,651.39	
01-154.001 Cost of Iss Drawdown	33,821.50	
01-156.901 Due Bond Program	4,295,711.02	
01-156.902 Due Trust Indenture	3,582,451.70	
Total Other Assets	8,976,079.28	
TOTAL ASSETS	14,272,311.19	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
01-202.002 Accounts Payable	744,288.54	
Total Accounts Payable	744,288.54	
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	3,582,451.68	
Total Current Liabilities	4,326,740.22	
Total Liabilities	4,326,740.22	
Equity		
01-250.001 Opening Bal Equity	6,584,091.65	
01-272.001 Retained Earnings	2,732,962.22	
Net Income	628,517.10	
Total Equity	9,945,570.97	9,317,053.87
TOTAL LIABILITIES & EQUITY	14,272,311.19	

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

Ordinary Income/Expense	TOTAL			
	Sep 07	Budget	Oct '06 - Sep 07	Budget
Income				
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	18,008.22	0.00	134,162.94	156,674.00
01-345.004 2006 B Release Pay	23,801.89	0.00	188,685.80	
01-345.102 Application Fees	5,000.00	10,000.00	10,000.00	10,000.00
01-345.103 Extension Fees	0.00	0.00	1,404.93	0.00
01-345.104 KickStart Origin	0.00	0.00	0.00	6,000.00
01-345.105 Lender Commit Fees	0.00	168,000.00	107,875.00	168,000.00
01-345.106 Marketing Fees	0.00	3,000.00	2,000.00	6,000.00
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)	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)	13,078.36	10,400.00	23,478.36	20,800.00
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	9,600.00	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)	3,617.07	25.00	8,509.99	1,813.00
01-345.117 1997 CD Iss (\$25M)	3,618.41	2,339.00	7,731.98	5,642.00
01-345.118 1998 A/B Iss (\$25M)	7,942.95	7,688.00	16,602.24	16,331.00
01-345.119 1998 C Issue (\$25M)	4,750.46	5,299.00	9,794.95	11,323.00
01-345.120 1999 A Issue (\$25M)	6,037.10	5,999.00	12,883.77	12,874.00
01-345.121 1999 B Issue (\$25M)	3,449.03	3,618.00	7,674.94	7,832.00
01-345.122 2000 A Issue (\$25M)	1,978.04	3,593.00	4,491.75	7,578.00
01-345.123 2000 B Iss (\$20.4M)	2,206.32	2,140.00	4,486.14	4,798.00
01-345.124 2001 A Issue (\$30M)	6,477.32	4,141.00	13,807.96	8,734.00
01-345.125 2001 B Issue(\$20.0M)	8,229.54	8,218.00	17,419.20	18,056.00
01-345.126 2002 A Issue (\$20M)	5,248.48	6,052.00	11,215.84	12,923.00
01-345.127 2002 B Issue (\$25M)	13,008.03	9,456.00	28,248.02	19,981.00
01-345.128 2003 A Issue (\$15M)	6,890.63	8,119.00	14,474.83	17,157.00
01-345.129 2003 B Issue (14M)	6,517.43	7,664.00	13,440.85	16,192.00
01-345.130 2004 A Issue (21.3M)	9,921.46	11,209.00	20,294.04	23,464.00
01-345.131 2005 A (\$21M)	9,271.72	9,631.00	20,741.01	19,742.00
01-345.132 2005B (\$15.28M)	9,364.97	10,566.00	19,701.31	21,456.00
01-345.133 2006A (\$20.25M)	10,538.98	12,070.00	10,538.98	12,070.00
01-345.900 Interest Income				
345.901 Town Creek Homes	1,391.75	729.00	16,307.96	8,748.00
Total 01-345.900 Interest Income	1,391.75	729.00	16,307.96	8,748.00
01-361.101 Bank Interest	22,814.28	15,303.00	226,819.21	183,636.00
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
01-361.134 1996 Refunding	0.00		142,190.87	
Total Income	210,962.44	333,059.00	1,195,395.07	913,884.00
Gross Profit	210,962.44	333,059.00	1,195,395.07	913,884.00
Expense				
01-554.001 Advertising (Legal)	19.00	500.00	80.00	1,000.00
01-554.002 Audit	0.00	0.00	68,400.00	76,400.00
01-554.003 Bond Participation	0.00	3,000.00	169.50	6,000.00
01-554.004 Memberships (Books, Publications, Subscrip,)	0.00	800.00	2,144.72	3,200.00
01-554.005 Contract Services				
554.00501 Contract Other	487.41	750.00	2,802.80	1,500.00
554.00502 Education	0.00	0.00	0.00	0.00
Total 01-554.005 Contract Services	487.41	750.00	2,802.80	1,500.00
01-554.007 Indirect Cost (from BCC to HFA @ 13.64%)	3,283.00	3,283.00	39,385.00	39,385.00
01-554.008 Insurance	0.00	0.00	972.34	959.00
01-554.009 Intragov Svc - Record	2,450.00	350.00	5,600.00	3,850.00
01-554.010 Kickstart Expenses	0.00	0.00	10.00	0.00
01-554.011 Lease - Building	2,865.42	2,830.00	21,759.84	33,916.00

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

	TOTAL			
	Sep 07	Budget	Oct '06 - Sep 07	Budget
01-554.012 Office Supplies				
554.01201 Office Supplies	330.29	350.00	5,643.56	4,200.00
554.01202 Postage	615.69	210.00	2,005.33	2,520.00
554.01203 Printing	131.33	200.00	131.33	400.00
01-554.012 Office Supplies - Other	0.00		47.98	
Total 01-554.012 Office Supplies	<u>1,077.31</u>	<u>760.00</u>	<u>7,828.20</u>	<u>7,120.00</u>
01-554.013 Prof Sv - Consult				
554.01301 Legal	1,692.50	1,824.00	28,720.56	21,888.00
554.01302 Prof Sv - Consult	8,200.00	5,909.00	33,065.66	70,908.00
Total 01-554.013 Prof Sv - Consult	<u>9,892.50</u>	<u>7,733.00</u>	<u>61,786.22</u>	<u>92,796.00</u>
01-554.014 Promotional Expense	1,189.76	2,670.00	24,450.05	32,084.00
01-554.015 Receivable Write-Off				
554.01501 2nd Mtg Portfolio	0.00	0.00	0.00	0.00
Total 01-554.015 Receivable Write-Off	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
01-554.016 Salaries and Fringes	41,296.59	36,089.00	286,151.56	433,123.00
01-554.017 Telephone	88.82	125.00	720.11	1,500.00
01-554.018 Travel	792.58	2,016.00	35,421.43	35,000.00
01-554.019 Amort 2004 Draw	4,974.50		4,974.50	
01-591.001 Bank Fees	270.76	60.00	4,221.70	720.00
Total Expense	<u>68,687.65</u>	<u>60,966.00</u>	<u>566,877.97</u>	<u>768,553.00</u>
Net Ordinary Income	<u>142,274.79</u>	<u>272,093.00</u>	<u>628,517.10</u>	<u>145,331.00</u>
Net Income	<u><u>142,274.79</u></u>	<u><u>272,093.00</u></u>	<u><u>628,517.10</u></u>	<u><u>145,331.00</u></u>

Notes:

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