

Housing Finance Authority of Pinellas County
Cash Statement for Month Ending January 31, 2005

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
Balance at December 31, 2004:					4,642,843.80
Cash In:					
Deposit	01/03/2005	WIRE	SunTrust Atlanta	Issuer Fee MF Lexington Apts	9,500.00
Deposit	01/06/2005	5492	Anclote Title Services	Kickstart Origination Fee	1,620.00
Deposit	01/14/2005	845	Darlene Kalada	Telephone Reimbursement	6.30
Deposit	01/20/2005	2750	Rodney Fischer	Travel Reimbursement	51.17
Deposit	01/31/2005	877	Darlene Kalada	Telephone Reimbursement	2.34
Deposit	01/31/2005		Am South	Interest	113.21
Deposit	01/31/2005		Federal Home Loan Bank	Interest	0.61
Deposit	01/31/2005		State Board of Admin	Interest	8,716.51
total cash in:					20,010.14
Cash Out:					
Bill Pmt -Check	01/07/2005	3832	Anclote Title Services	Kickstart Loan to Largo Housing	-108,000.00
Bill Pmt -Check	01/10/2005	ACH	Dufrense & Associates	Audit Services	-52,376.00
Bill Pmt -Check	01/10/2005	ACH	Office Depot Credit Plan	Office Supplies	-60.11
Bill Pmt -Check	01/10/2005	ACH	Darlene Kalada	Travel Expenses	-46.34
Bill Pmt -Check	01/13/2005	3833	Division of Bond Finance	2005 Single Family Bonds	-100.00
Bill Pmt -Check	01/26/2005	ACH	BOCC	December BOCC Reimbursement	-22,198.41
Bill Pmt -Check	01/26/2005	ACH	Dufrense & Associates	Audit Services	-16,920.00
Bill Pmt -Check	01/26/2005	ACH	Ken Burke, CCC	December Postage	-158.62
Bill Pmt -Check	01/26/2005	ACH	Office Depot Credit Plan	Office Supplies	-45.90
Bill Pmt -Check	01/26/2005	3836	Gulf Coast Business Review	Public Hearing Advertisement	-54.00
Bill Pmt -Check	01/26/2005	3837	Ken Burke, CCC	Satisfaction Damyantik 2nd Mortgage	-10.00
Check	01/31/2005		Federal Home Loan Bank	Service Charge	-22.00
Check	01/31/2005		State Board of Admin	Service Charge	-55.53
total cash out:					-200,046.91
Balance at January 31, 2005:					4,462,807.03
AmSouth-Checking					112,382.17
Federal Home Loan Bank					318.87
State Board of Admin					4,350,105.99
					4,462,807.03

HFA of Pinellas County
Balance Sheet
As of January 31, 2005

	Jan 31, 05	Jan 31, 04
ASSETS		
Current Assets		
Checking/Savings		
AmSouth Bank - Checking	112,382.17	
Fed Home Loan Bank	318.87	
State Board of Admin - Savings	4,350,105.99	
Total Checking/Savings	4,462,807.03	
Other Current Assets		
Petty Cash	100.00	
Total Other Current Assets	100.00	
Total Current Assets	4,462,907.03	
Fixed Assets		
Fixed Assets	2,780.90	
Total Fixed Assets	2,780.90	
Other Assets		
2nd Mortgage Portfolio	44,960.00	
Cost of Issuance Drawdown	49,745.00	
Due from Bond Program	3,161,248.57	
Due from Trust Indenture	5,302,546.52	
KickStart Mortgage Portfolio	108,000.00	
MF Mortgage Portfolio	300,000.00	
Total Other Assets	8,966,500.09	
TOTAL ASSETS	13,432,188.02	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable - Other	27,754.21	
Total Accounts Payable	27,754.21	
Other Current Liabilities		
Due to City of Clearwater	205,000.00	
Due to City of Largo	70,000.00	
Due to City of St. Petersburg	1,071,762.00	
Due to Pasco County	725,000.00	
Due to Pinellas County	3,051,000.00	
Total Other Current Liabilities	5,122,762.00	
Total Current Liabilities	5,150,516.21	
Total Liabilities	5,150,516.21	
Equity		
Opening Bal Equity	6,445,797.64	
Retained Earnings	1,963,647.96	
Net Income	-127,773.79	
Total Equity	8,281,671.81	7,627,378.58
TOTAL LIABILITIES & EQUITY	13,432,188.02	

HFA of Pinellas County
Profit & Loss Budget vs. Actual
 October 2004 through January 2005

	TOTAL			
	Jan 05	Budget	Oct '04 - Jan 05	Budget
Ordinary Income/Expense				
Income				
Application Fees	0.00	0.00	5,000.00	0.00
Bank Interest	8,829.72	3,700.00	31,829.87	14,800.00
Interest Revenue - FHLB	0.61	0.00	1.03	0.00
KickStart Fees	0.00	0.00	50.00	0.00
KickStart Origination	1,620.00	0.00	1,620.00	0.00
Marketing Fees from Lenders	0.00	0.00	0.00	0.00
MF - Alta Largo Apartments (.25% 20.4M due 12/1 & 6/1)	0.00	0.00	22,241.67	25,500.00
MF - Emerald Bay (.20% of \$7.7M due 3/30 & 9/30)	0.00	0.00	0.00	7,800.00
MF - Foxbridge (.20% of \$10.4M due 3/1 & 9/1)	0.00	0.00	0.00	0.00
MF - Greenwood Apartments (.20% of \$6.5M due 12/1 & 6/1)	0.00	0.00	6,500.00	6,500.00
MF - Lexington Apts (.20% of \$9.5M due 1/1 & 7/1)	9,500.00	9,500.00	9,500.00	9,500.00
MF - Summit/Isles of Gateway (.20% of \$6.3M due 12/1 & 6/1)	0.00	0.00	6,300.00	6,300.00
SF - 1994 Issue (\$42.8M) (.0625% of \$20M due 2/1 & 8/1)	0.00	0.00	0.00	0.00
SF - 1995 Issue (\$65M) (.05% of \$35M due 2/1 & 8/1)	0.00	0.00	0.00	0.00
SF - 1996 A Issue (\$25M) (.03% of \$19M due 10/1 & 4/1)	0.00	0.00	1,872.60	1,928.00
SF - 1997 A/B Issue (\$32M) (.10% of \$26M due 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 1997 C/D SF Issue (\$25M) (.10% of \$17M due 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 1998 A/B Issue (\$25M) (.07% \$11M .25% \$10M 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 1998 C Issue (\$25M) (.075% \$10M .20% \$12M 3/1&9/1)	0.00	0.00	0.00	0.00
SF - 1999 A Issue (\$25M) (.075% \$10M .20% \$8M 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 1999 B Issue (\$25M) (.15% of \$12M .30% \$7M due 9/1)	0.00	0.00	0.00	0.00
SF - 2000 A Issue (\$25M) (.10% \$12.6M, .30% \$8M 3/1&9/1)	0.00	0.00	0.00	0.00
SF - 2000 B Issue (\$20.4M) (.15% \$7M, .30% \$12M 3/1&9/1)	0.00	0.00	0.00	0.00
SF - 2001 A Issue (\$30M) (.15% 22M due 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 2001 B Issue(\$20.0M) (.15% 8M .40% 20M 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 2002 A Issue (\$20M) (.15% & .20% due 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 2002 B Issue (\$25M) (.15% & .20% due 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 2003 A Issue (\$15M) (.15% & .20% due 3/1 & 9/1)	0.00	0.00	0.00	0.00
SF - 2003 B Issue (14M) (.15% & .20% due 3/1 and 9/1)	0.00	0.00	0.00	0.00
Total Income	<u>19,950.33</u>	<u>13,200.00</u>	<u>84,915.17</u>	<u>72,328.00</u>
Gross Profit	19,950.33	13,200.00	84,915.17	72,328.00
Expense				
Advertising (Legal)	54.00	0.00	143.95	0.00
Audit	0.00	90,350.00	78,600.00	90,350.00
Bank Fees	77.53	85.00	320.89	340.00
Bond Participation	100.00	0.00	100.00	0.00
Books, Publ, Subscrip, Mbrship	0.00	0.00	2,408.35	800.00
Contract Services				
Contract Services - Other	0.00	0.00	0.00	0.00
Education	0.00	0.00	1,500.00	0.00
Total Contract Services	<u>0.00</u>	<u>0.00</u>	<u>1,500.00</u>	<u>0.00</u>
FHLB / LOC Interest Expense	0.00	20.00	0.00	80.00
Indirect Cost (from BCC to HFA @ 11.4%)	1,727.00	1,727.00	6,908.00	6,908.00
Insurance	0.00	0.00	632.00	421.00
Intrgov Svc - Recorder	0.00	350.00	0.00	1,400.00
Lease - Building	2,481.46	2,142.00	8,286.89	8,568.00
Office Supplies				
Office Supplies - Other	150.52	350.00	963.90	1,400.00
Postage	158.62	210.00	433.68	840.00
Printing	0.00	0.00	0.00	0.00
Total Office Supplies	<u>309.14</u>	<u>560.00</u>	<u>1,397.58</u>	<u>2,240.00</u>
Prof Sv - Consult				
Legal	0.00	1,800.00	960.02	6,200.00
Prof Sv - Consult - Other	1,200.00	1,667.00	20,028.91	10,168.00
Total Prof Sv - Consult	<u>1,200.00</u>	<u>3,467.00</u>	<u>20,988.93</u>	<u>16,368.00</u>

HFA of Pinellas County
Profit & Loss Budget vs. Actual
 October 2004 through January 2005

	TOTAL			
	Jan 05	Budget	Oct '04 - Jan 05	Budget
Promotional Expense	0.00	1,366.00	303.72	5,464.00
Receivable Write-Off				
Uncollectable 2nd Mtg Portfolio	0.00	0.00	0.00	0.00
Total Receivable Write-Off	0.00	0.00	0.00	0.00
Salaries and Fringes	23,435.96	23,391.00	81,436.74	93,564.00
Telephone	166.64	200.00	341.65	800.00
Travel	-4.83	200.00	9,320.26	9,350.00
Total Expense	29,546.90	123,858.00	212,688.96	236,653.00
Net Ordinary Income	-9,596.57	-110,658.00	-127,773.79	-164,325.00
Other Income/Expense				
Other Income				
5% Reserve per FS §129.01(2)(b)	0.00	-660.00	0.00	-3,226.00
Total Other Income	0.00	-660.00	0.00	-3,226.00
Other Expense				
Reserves	0.00	-111,318.00	0.00	-175,351.00
Total Other Expense	0.00	-111,318.00	0.00	-175,351.00
Net Other Income	0.00	110,658.00	0.00	172,125.00
Net Income	-9,596.57	0.00	-127,773.79	7,800.00