

HFA of Pinellas County

Balance Sheet

As of December 31, 2007

	<u>Dec 31, 07</u>	<u>Dec 31, 06</u>
ASSETS		
Current Assets		
Checking/Savings		
01-101.002 Regions Bank	4,256,647.37	
01-101.003 Regions	50.00	
Total Checking/Savings	<u>4,256,697.37</u>	
Other Current Assets		
01-102.001 Petty Cash	100.00	
01-115.002 Loan Purchase Prog	115,000.00	
01-115.003 06A 0% Princpal Rec	347.40	
01-115.004 TBCDC Int Rec	306.93	
01-155.001 Prepaid Expenses	143.33	
Total Other Current Assets	<u>115,897.66</u>	
Total Current Assets	4,372,595.03	
Fixed Assets		
01-166.901 Fixed Assets	0.00	
Total Fixed Assets	<u>0.00</u>	
Other Assets		
01-128-901 2nd Mortgage Port	63,326.69	
01-128.902 MF Mort Portfolio	977,316.61	
01-128.903 TBCDC Revolving Cred	200,000.00	
01-133.001 Due from St Pete	4,896.24	
01-133.002 Due From Pinellas Co	25,632.12	
01-135.000 Interest Rec	21,919.12	
01-154.001 Cost of Iss Drawdown	33,821.50	
01-156.901 Due Bond Program	4,177,894.23	
01-156.902 Due Trust Indenture	3,509,593.99	
Total Other Assets	<u>9,014,400.50</u>	
TOTAL ASSETS	<u><u>13,386,995.53</u></u>	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
01-202.002 Accounts Payable	35,627.62	
Total Accounts Payable	<u>35,627.62</u>	
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	1,991,853.34	
Total Other Current Liabilities	<u>3,509,593.97</u>	
Total Current Liabilities	<u>3,545,221.59</u>	
Total Liabilities	3,545,221.59	
Equity		
01-250.001 Opening Bal Equity	6,584,091.65	
01-272.001 Retained Earnings	3,361,479.32	
Net Income	-103,797.03	
Total Equity	<u>9,841,773.94</u>	<u>9,428,104.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,386,995.53</u></u>	

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

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
Balance at November 30, 2007					4,405,947.43
Deposit	12/03/2007		US Bank	Issuer Fee Palmetto Park	8,075.00
Deposit	12/03/2007		US Bank	Contribution HFA 25th Anniversary	750.00
Deposit	12/04/2007		US Bank	Return of Cost of Issuance 2006A	251.76
Deposit	12/04/2007		US Bank	Return of Cost of Issuance 2005B	227.18
Deposit	12/24/2007		BOCC	Repayment of Loan Purchases	340,000.00
Deposit	12/24/2007		Anthony Jones	Telephone Reimbursements	24.58
Deposit	12/31/2007			Interest	12,392.21
total cash in:					361,720.73
 Cash Out:					
Bill Pmt -Check	12/06/2007	1203	Franklin Bowman	Local Travel	-52.07
Bill Pmt -Check	12/06/2007	1204	Richard Perkins	NALHFA Miami	-802.90
Bill Pmt -Check	12/06/2007	1206	Pamela Bell	NALHFA Reimbursement	-138.00
Bill Pmt -Check	12/06/2007	1208	Tampa Bay Newspapers	Web Ad	-180.00
Bill Pmt -Check	12/06/2007	1210	Bay Area Apartment Association	2008 Annual Mebership	-375.00
Bill Pmt -Check	12/06/2007	1205	USF Foundation	Community Devel Real Estate Program	-25,000.00
Bill Pmt -Check	12/06/2007	1209	Regions FIA Card Services	Travel	-4,303.93
Bill Pmt -Check	12/06/2007	1207	BOCC	Purschase of SHIP Investment	-72,857.71
Bill Pmt -Check	12/07/2007	ACH	Anthony Jones	Travel Reimbursement	-394.50
Bill Pmt -Check	12/07/2007	ACH	BOCC	October Reimbursement	-37,123.66
Bill Pmt -Check	12/07/2007	ACH	Debra Halstead	NALHFA Reimbursement	-188.85
Bill Pmt -Check	12/07/2007	ACH	Fed Ex	November Postage	-91.72
Bill Pmt -Check	12/07/2007	ACH	GNP Service, CPA, PA	Rebate Fees 1999B	-1,200.00
Bill Pmt -Check	12/07/2007	ACH	Ken Burke, CCC	October Postage	-84.94
Bill Pmt -Check	12/07/2007	ACH	Parisrice Robinson	Rtravel Reimbursement	-262.57
Bill Pmt -Check	12/13/2007	ACH	McCaughan Mortgage	Loan Purchase Doyle, Barbarisi, DiSalvo	-75,000.00
Bill Pmt -Check	12/14/2007	ACH	Tampa Bay CDC	First Installment of Loan Proceeds	-188,350.00
Bill Pmt -Check	12/14/2007	1222	Housing and Development Services	Refund of Contribution for 25th Anniversary	-772.26
Bill Pmt -Check	12/14/2007	1223	Dufrense & Associates	Refund of Contribution for 25th Anniversary	-386.13
Bill Pmt -Check	12/14/2007	1220	RBC Dain Rauscher.	Refund of Contribution for 25th Anniversary	-772.26
Bill Pmt -Check	12/14/2007	1219	US Bank Home Mortgage	Refund of Contribution for 25th Anniversary	-772.26
Bill Pmt -Check	12/14/2007	1218	George K. Baum & Co.	Refund of Contribution for 25th Anniversary	-579.19
Bill Pmt -Check	12/14/2007	1217	CSG Advisors	Refund of Contribution for 25th Anniversary	-579.19
Bill Pmt -Check	12/14/2007	1216	Bryant, Miller & Olive	Refund of Contribution for 25th Anniversary	-579.19
Bill Pmt -Check	12/14/2007	1214	US Bank	Refund of Contribution for 25th Anniversary	-289.60
Bill Pmt -Check	12/14/2007	1213	Tasker Beal	NALHFA Conference	-890.36
Bill Pmt -Check	12/14/2007	1212	Florence Harding	Local Travel	-20.36
Bill Pmt -Check	12/14/2007	1211	Franklin Bowman	Local Travel	-29.71
Bill Pmt -Check	12/14/2007	1224	WRXB Radio	October Radio Show	-175.00
Bill Pmt -Check	12/14/2007	1215	Tampa Bay Newspapers	November Web Ad	-180.00
Bill Pmt -Check	12/14/2007	1221	Johnson, Pope, Bokor, PA	Refund of Contribution for 25th Anniversary	-386.13
Bill Pmt -Check	12/19/2007	ACH	Tampa Bay CDC	Installment on Revoving Loan	-11,550.00
Bill Pmt -Check	12/21/2007	ACH	BOCC	November Reimbursement	-34,593.53
Bill Pmt -Check	12/21/2007	ACH	Johnson, Pope, Bokor, PA	November Legal Fees	-1,425.00
Bill Pmt -Check	12/21/2007	ACH	Ken Burke, CCC	November Postage	-30.80
Bill Pmt -Check	12/21/2007	ACH	Office Depot Credit Plan	Office Supplies	-320.76
Bill Pmt -Check	12/21/2007	ACH	McCaughan Mortgage	Purchase of Loan	-25,000.00
Bill Pmt -Check	12/21/2007	ACH	SunTrust	Purchase of Loan	-25,000.00
Check	12/31/2007			Service Charge	-233.21
total cash out:					-510,970.79
Balance at December 31, 2007:					4,256,697.37
Regions Bank-Checking Acct 1					4,256,647.37
Regions Bank-Checking Acct 2					50.00
State Board of Admin					0.00
total cash out:					4,256,697.37

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

	TOTAL			
	Dec 07	Budget	Oct - Dec 07	Budget
Ordinary Income/Expense				
Income				
01-345.001 Service Release Pay	0.00	20,000.00	0.00	60,000.00
01-345.102 Application Fees	0.00	0.00	0.00	0.00
01-345.104 KickStart Origin	0.00	2,000.00	0.00	2,000.00
01-345.105 Lender Commit Fees	0.00	0.00	0.00	0.00
01-345.106 Marketing Fees	0.00	0.00	0.00	0.00
01-345.108 Emerald Bay (.20% of \$7.7M due 3/30 & 9/30)	0.00	0.00	0.00	0.00
01-345.109 - Lexington Club Apt (.20% of \$9.5M due 1/1 & 7/1)	0.00	0.00	0.00	0.00
01-345.110 Melrose on the Bay (.20% of \$10.4M due 3/1 & 9/1)	0.00	0.00	0.00	0.00
01-345.111 Palmetto Park (.20% of \$6.5M due 12/1 & 6/1)	8,075.00	8,075.00	8,075.00	8,075.00
01-345.1121 James Park	0.00	0.00	0.00	0.00
01-345.115 1996 A Issue (\$25M)	0.00	0.00	0.00	750.00
01-345.116 1997 A/B Iss (\$32M)	0.00	0.00	0.00	0.00
01-345.117 1997 CD Iss (\$25M)	0.00	0.00	0.00	0.00
01-345.118 1998 A/B Iss (\$25M)	0.00	0.00	0.00	0.00
01-345.119 1998 C Issue (\$25M)	0.00	0.00	0.00	0.00
01-345.120 1999 A Issue (\$25M)	0.00	0.00	0.00	0.00
01-345.121 1999 B Issue (\$25M)	0.00	0.00	0.00	0.00
01-345.122 2000 A Issue (\$25M)	0.00	0.00	0.00	0.00
01-345.123 2000 B Iss (\$20.4M)	0.00	0.00	0.00	0.00
01-345.124 2001 A Issue (\$30M)	0.00	0.00	0.00	0.00
01-345.125 2001 B Issue(\$20.0M)	0.00	0.00	0.00	0.00
01-345.126 2002 A Issue (\$20M)	0.00	0.00	0.00	0.00
01-345.127 2002 B Issue (\$25M)	0.00	0.00	0.00	0.00
01-345.128 2003 A Issue (\$15M)	0.00	0.00	0.00	0.00
01-345.129 2003 B Issue (14M)	0.00	0.00	0.00	0.00
01-345.130 2004 A issue (21.3M)	0.00	0.00	0.00	0.00
01-345.131 2005 A (\$21M)	0.00	0.00	0.00	0.00
01-345.132 2005B (\$15.28M)	0.00	0.00	0.00	0.00
01-345.133 2006A (\$20.25M)	0.00	0.00	0.00	0.00
01-345.134 2006B	0.00	0.00	0.00	0.00
01-345.900 Interest Income				
345.901 Town Creek Homes	1,438.14		4,267.73	
345.902 TBCDC Revolving Cred	306.93		306.93	
01-345.900 Interest Income - Other	0.00	1,411.00	0.00	4,233.00
Total 01-345.900 Interest Income	<u>1,745.07</u>	<u>1,411.00</u>	<u>4,574.66</u>	<u>4,233.00</u>
01-361.101 Bank Interest	12,392.21	16,629.00	37,845.77	49,887.00
Total Income	<u>22,212.28</u>	<u>48,115.00</u>	<u>50,495.43</u>	<u>124,945.00</u>
Gross Profit	22,212.28	48,115.00	50,495.43	124,945.00
Expense				
01-554.001 Advertising (Legal)	0.00	0.00	0.00	0.00
01-554.002 Audit	0.00	0.00	0.00	0.00
01-554.003 Bond Participation	0.00	0.00	71.50	0.00
01-554.004 Memberships (Books, Publications, Subscrip.)	0.00	800.00	1,100.00	800.00
01-554.005 Contract Services	0.00	0.00	0.00	0.00
01-554.007 Indirect Cost (from BCC to HFA @ 13.64%)	2,756.00	2,756.00	8,268.00	8,268.00
01-554.008 Insurance	0.00	0.00	638.32	421.00
01-554.009 Intragov Svc - Record	0.00	350.00	0.00	1,050.00
01-554.011 Lease - Building	2,264.64	2,221.00	6,478.30	6,663.00
01-554.012 Office Supplies				
554.01201 Office Supplies	209.98		570.76	
554.01202 Postage	115.74		603.93	
554.01203 Printing	0.00		-18.15	
01-554.012 Office Supplies - Other	0.00	560.00	0.00	3,180.00
Total 01-554.012 Office Supplies	<u>325.72</u>	<u>560.00</u>	<u>1,156.54</u>	<u>3,180.00</u>
01-554.013 Prof Sv - Consult				
554.01301 Legal	1,425.00		4,950.00	
554.01302 Prof Sv - Consult	1,200.00		2,400.00	
01-554.013 Prof Sv - Consult - Other	0.00	11,667.00	0.00	35,001.00
Total 01-554.013 Prof Sv - Consult	<u>2,625.00</u>	<u>11,667.00</u>	<u>7,350.00</u>	<u>35,001.00</u>
01-554.014 Promotional Expense	5,076.21	3,417.00	24,169.52	10,251.00
01-554.016 Salaries and Fringes	30,444.39	27,996.00	92,070.62	83,988.00
01-554.017 Telephone	73.79	125.00	279.06	375.00
01-554.018 Travel	2,638.69	3,000.00	11,422.77	13,000.00
01-591.001 Bank Fees	233.21	310.00	1,287.83	930.00
Total Expense	<u>46,437.65</u>	<u>53,202.00</u>	<u>154,292.46</u>	<u>163,927.00</u>
Net Ordinary Income	-24,225.37	-5,087.00	-103,797.03	-38,982.00
Net Income	<u>-24,225.37</u>	<u>-5,087.00</u>	<u>-103,797.03</u>	<u>-38,982.00</u>