

**Housing Finance Authority of Pinellas County  
Cash Statement for Month Ending September 30, 2007**

Type	Date	Num	Name	Memo	Amount
<b>Balance at July 31, 2007:</b>					<b>4,570,859.22</b>
Deposit	09/04/2007		US Bank	Equity Release 2001A	23,580.29
Deposit	09/04/2007		US Bank	Issuer Fee 1998A	7,942.95
Deposit	09/04/2007		US Bank	Issuer Fee 1997C	3,618.41
Deposit	09/04/2007		US Bank	Issuer Fee 2003A	6,890.63
Deposit	09/04/2007		US Bank	Equity Release 1999A	24,282.08
Deposit	09/04/2007		US Bank	Issuer Fee 2004A	9,921.46
Deposit	09/04/2007		US Bank	Equity Release 2000B	36,400.32
Deposit	09/04/2007		US Bank	Equity Release 2000A	48,425.20
Deposit	09/04/2007		US Bank	Equity Release 1997C	35,140.66
Deposit	09/04/2007		US Bank	Equity Release 2002A	29,897.30
Deposit	09/04/2007		US Bank	Issuer Fee 2003B	6,517.43
Deposit	09/04/2007		US Bank	Equity Release 1999B	101,146.13
Deposit	09/04/2007		US Bank	Equity Release 1998C	43,555.57
Deposit	09/04/2007		US Bank	Equity Release 2003A	13,717.76
Deposit	09/04/2007		US Bank	Equity Release 2003B	8,926.44
Deposit	09/04/2007		US Bank	Issuer Fee 1999A	6,037.10
Deposit	09/04/2007		US Bank	Issuer Fee 1999B	3,449.03
Deposit	09/04/2007		US Bank	Issuer Fee 2000A	1,978.04
Deposit	09/04/2007		US Bank	Issuer Fee 1998C	4,750.46
Deposit	09/04/2007		US Bank	Issuer Fee 2000B	2,206.32
Deposit	09/04/2007		US Bank	Issuer Fee 2001B	8,229.54
Deposit	09/04/2007		US Bank	Issuer Fee 2002A	5,248.48
Deposit	09/04/2007		US Bank	Issuer Fee 2001A	6,477.32
Deposit	09/04/2007		US Bank	Issuer Fee 2002B	13,008.03
Deposit	09/04/2007		US Bank	Issuer Fee 2005A	9,271.72
Deposit	09/04/2007		US Bank	Issuer Fee 1997B	3,617.07
Deposit	09/04/2007		US Bank	Return of 2006A SHIP Excess Funds	118,038.62
Deposit	09/05/2007		US Bank	Issuer Fee 2006B	9,364.97
Deposit	09/05/2007		US Bank	Issuer Fee 2006A	10,538.98
Deposit	09/05/2007		US Bank	Return of 2005B SHIP Excess Funds	1,306.77
Deposit	09/07/2007		US Bank	Principal Payments 2006A 0% Second Loans	287.29
Deposit	09/07/2007		US Home Mortgage	2006A/2006B Service Release Payments	29,219.14
Deposit	09/07/2007		Alliance for Innovation	Return of deposit for cancelled Trip	400.00
Deposit	09/19/2007		Anthony Jones	A Jones Reimbursement for telephone	20.00
Deposit	09/19/2007		BOCC	Loan Purchase Repayment	25,000.00
Deposit	09/19/2007		BOCC	Loan Purchase Repayment	25,000.00
Deposit	09/25/2007		US Bank	Issuer Fee Melrose on the Bay/Application/Prof F	20,953.36
Deposit	09/30/2007		Regions Bank	Interest	2,744.04
Deposit	09/30/2007		St Bd of Admin	Interest	20,070.24
<b>total cash in:</b>					<b>727,179.15</b>

**Cash Out:**

Bill Pmt -Check	09/10/2007	ACH	Market Street Mtg	Purchase of Laubauch Loan	-30,000.00
Bill Pmt -Check	09/11/2007	1171	Sir Speedy	25th Anniversary Printing Fees	-390.34
Bill Pmt -Check	09/11/2007	1170	Randstad	Temp help for folding	-101.28
Bill Pmt -Check	09/11/2007	1172	Franklin Bowman	Local Travel	-88.96
Bill Pmt -Check	09/11/2007	1173	Tampa Bay Newspapers	Advertising Banner	-180.00
Bill Pmt -Check	09/12/2007	ACH	GNP Service, CPA, PA	Rebate Fees	-2,400.00
Bill Pmt -Check	09/12/2007	ACH	Johnson, Pope, Bokor, PA	Legal Fees	-4,752.50
Bill Pmt -Check	09/12/2007	ACH	Office Depot Credit Plan	Office Supplies	-331.17
Bill Pmt -Check	09/12/2007	ACH	Parisrice Robinson	80% Advance for Cleveland Trip	-348.52
Bill Pmt -Check	09/12/2007	ACH	Fed Ex	Delivery of Board Packages and Issue Counsel P	-150.45
Bill Pmt -Check	09/20/2007	ACH	BOCC	August Reimbursement	-35,669.38
Bill Pmt -Check	09/20/2007	ACH	Ken Burke, CCC	June Postage	-52.52
Bill Pmt -Check	09/20/2007	ACH	Johnson, Pope, Bokor, PA	Legal Fees	-1,692.50
Bill Pmt -Check	09/20/2007	ACH	Parisrice Robinson	Reimbursement for Cleveland visit	-49.70
Bill Pmt -Check	09/20/2007	ACH	Market Street Mtg	Anne Hart Loan Purchase	-30,000.00
Bill Pmt -Check	09/26/2007	ACH	Market Street Mtg	Purchase of Fisher Loan	-25,000.00
Bill Pmt -Check	09/26/2007	ACH	Market Street Mtg	Purchase of Loraine Loan	-25,000.00
Bill Pmt -Check	09/26/2007	ACH	Market Street Mtg	Purchase of Liembach Loan	-25,000.00
Bill Pmt -Check	09/26/2007	ACH	Market Street Mtg	Purchase of Eells Loan	-30,000.00
Bill Pmt -Check	09/28/2007	1178	Pamela Bell	Cleveland Travel Reimbursement	-105.00
Bill Pmt -Check	09/28/2007	1177	Ken Burke, CCC	Printing	-131.33
Bill Pmt -Check	09/28/2007	1176	Premier Global	Conference Call	-36.02
Bill Pmt -Check	09/28/2007	677.23	Platinum Plus For Business	Visa Bill	-677.23
Bill Pmt -Check	09/28/2007	1175	Pinellas News	Legal Advertisement	-19.00
Bill Pmt -Check	09/28/2007	1179	Don Mello Petty Cash Custodian	Reimbursement of Petty Cash	-69.49
Check	09/30/2007		Regions Bank	Service Charge	-218.87
Check	09/30/2007		St Bd of Admin	Service Charge	-51.89
<b>total cash out:</b>					<b>-212,516.15</b>

**Balance at September 30, 2007: 5,085,522.22**

**Regions Bank-Checking 845,352.30  
State Board of Admin 4,240,169.92  
5,085,522.22**

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

	Sep 30, 07	Sep 30, 06
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
01-101.002 Regions Bank	845,352.30	
01-104.001 St Bd of Adm	4,240,169.92	
<b>Total Checking/Savings</b>	5,085,522.22	
<b>Other Current Assets</b>		
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	
<b>Total Other Current Assets</b>	210,709.69	
<b>Total Current Assets</b>	5,296,231.91	
<b>Fixed Assets</b>		
01-166.901 Fixed Assets	0.00	
<b>Total Fixed Assets</b>	0.00	
<b>Other Assets</b>		
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	
<b>Total Other Assets</b>	8,976,079.28	
<b>TOTAL ASSETS</b>	<b>14,272,311.19</b>	
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
01-202.002 Accounts Payable	744,288.54	
<b>Total Accounts Payable</b>	744,288.54	
<b>Other Current Liabilities</b>		
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	
<b>Total Other Current Liabilities</b>	3,582,451.68	
<b>Total Current Liabilities</b>	4,326,740.22	
<b>Total Liabilities</b>	4,326,740.22	
<b>Equity</b>		
01-250.001 Opening Bal Equity	6,584,091.65	
01-272.001 Retained Earnings	2,732,962.22	
<b>Net Income</b>	628,517.10	
<b>Total Equity</b>	9,945,570.97	9,317,053.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>14,272,311.19</b>	

**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
<b>Income</b>				
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
<b>Total 01-345.900 Interest Income</b>	<b>1,391.75</b>	<b>729.00</b>	<b>16,307.96</b>	<b>8,748.00</b>
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	
<b>Total Income</b>	<b>210,962.44</b>	<b>333,059.00</b>	<b>1,195,395.07</b>	<b>913,884.00</b>
<b>Gross Profit</b>	<b>210,962.44</b>	<b>333,059.00</b>	<b>1,195,395.07</b>	<b>913,884.00</b>
<b>Expense</b>				
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
<b>Total 01-554.005 Contract Services</b>	<b>487.41</b>	<b>750.00</b>	<b>2,802.80</b>	<b>1,500.00</b>
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
<b>01-554.012 Office Supplies</b>				
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	
<b>Total 01-554.012 Office Supplies</b>	<u>1,077.31</u>	<u>760.00</u>	<u>7,828.20</u>	<u>7,120.00</u>
<b>01-554.013 Prof Sv - Consult</b>				
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
<b>Total 01-554.013 Prof Sv - Consult</b>	<u>9,892.50</u>	<u>7,733.00</u>	<u>61,786.22</u>	<u>92,796.00</u>
<b>01-554.014 Promotional Expense</b>	1,189.76	2,670.00	24,450.05	32,084.00
<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>	41,296.59	36,089.00	286,151.56	433,123.00
<b>01-554.017 Telephone</b>	88.82	125.00	720.11	1,500.00
<b>01-554.018 Travel</b>	792.58	2,016.00	35,421.43	35,000.00
<b>01-554.019 Amort 2004 Draw</b>	4,974.50		4,974.50	
<b>01-591.001 Bank Fees</b>	270.76	60.00	4,221.70	720.00
<b>Total Expense</b>	<u>68,687.65</u>	<u>60,966.00</u>	<u>566,877.97</u>	<u>768,553.00</u>
<b>Net Ordinary Income</b>	<u>142,274.79</u>	<u>272,093.00</u>	<u>628,517.10</u>	<u>145,331.00</u>
<b>Net Income</b>	<u>142,274.79</u>	<u>272,093.00</u>	<u>628,517.10</u>	<u>145,331.00</u>

**Notes:**

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