

ESCAMBIA COUNTY HOUSING FINANCE AUTHORITY

Approved Amended Budget

October 1, 2014 through September 30, 2015

	<u>Oct 2014 - Sep 2015</u>	<u>% of Total Budget</u>
Income		
2000 S/F MBS Interest	\$32,700.00	0.75%
2001 S/F MBS Interest	69,200.00	1.59%
2002 S/F MBS Interest	104,406.00	2.40%
2004 S/F MBS Interest	40,700.00	0.94%
2010 S/F GSE-R MBS Interest	61,000.00	1.40%
TBA S/F MBS Interest	34,900.00	0.80%
2006 S/F	11,900.00	0.27%
2007A-1 & 2007A-2 S/F*	37,000.00	0.85%
2007B S/F	10,200.00	0.23%
2012 TBA S/F**	2,100,000.00	48.24%
2014B S/F	30,500.00	0.70%
2005 UWF Dormitory Bonds	14,600.00	0.34%
2009 UWF Dormitory Bonds	12,700.00	0.29%
2010 UWF Dormitory Bonds	9,580.00	0.22%
2011 UWF Dormitory Bonds	15,800.00	0.36%
Genesis	1,000.00	0.02%
Johnson Lakes Project	8,300.00	0.19%
Interest Income	19,900.00	0.46%
Other Income:		
Non-Amortizing Second Mortgage Satisfactions***	197,700.00	4.54%
TBA S/F - Lender Extension Fee Income	40,800.00	0.94%
From Reserves	1,500,000.00	34.46%
Total Income	\$4,352,886.00	100.00%
Expense		
Accounting	83,500.00	1.92%
Administrative - Personnel Services	894,120.00	20.54%
Depreciation	5,100.00	0.12%
Educational Conference/Training	26,000.00	0.60%
Materials and Supplies	5,000.00	0.11%
Memberships, Dues and Subscriptions	19,400.00	0.45%
Miscellaneous	32,900.00	0.76%
Office Expense	63,866.00	1.47%
Office Rent	52,000.00	1.19%
Travel: Authority Related	46,000.00	1.06%
Bond Related Expenses:		
Urban Infill Revolving Loan Program	500,000.00	11.49%
Multi-Family Development Loan Program	1,000,000.00	22.97%
TBA S/F - Down Payment Assistance****	1,000,000.00	22.97%
TBA /Bond Related Advertising	50,000.00	1.15%
TBA/Bond Related Travel	50,000.00	1.15%
TBA/Bond Related Cost of Issuance	525,000.00	12.06%
Total Expense	\$4,352,886.00	100.00%
Net Income	<u>\$0.00</u>	

* 2007A-2 comprised of 1997A & 1997C S/F Transferred MBS's.

** TBA S/F projected income based on origination of \$37,000,000 of loans during previous fiscal year (FY 13-14). Past volume may not be indicative of future volume.

*** Assumes prepayment of 5% of outstanding balance of TBA 0% 30 yr Deferred 2nd Mortgages at 9-16-14 (net Leon HFA sharing agreement).

**** TBA S/F DPA expense projection assumes DPA amount of \$7,500 and average first mortgage of \$105,500.