

ESCAMBIA COUNTY HOUSING FINANCE AUTHORITY

Amended Budget

October 1, 2013 through September 30, 2014

Approved May 13, 2014

	Adopted Budget		Proposed Budget	
	Oct 2013 - Sep 2014	% of Total Budget	Oct 2013 - Sep 2014	% of Total Budget
Income				
2000 S/F MBS Interest	47,000.00	2.12%	49,300.00	1.00%
2001 S/F MBS Interest	92,300.00	4.16%	86,100.00	1.75%
2002 S/F MBS Interest	118,300.00	5.34%	128,000.00	2.60%
2004 S/F MBS Interest	60,900.00	2.75%	51,700.00	1.05%
2010 S/F GSE-R MBS Interest	64,100.00	2.89%	63,700.00	1.30%
TBA S/F MBS Interest	0.00	0.00%	23,100.00	0.47%
2006 S/F	17,800.00	0.80%	17,800.00	0.36%
2007A-1 & 2007A-2 S/F*	52,900.00	2.39%	52,900.00	1.08%
2007B S/F	18,700.00	0.84%	18,700.00	0.38%
2012 TBA S/F	513,900.00	23.18%	2,150,000.00	43.74%
2005 UWF Dormitory Bonds	15,200.00	0.69%	15,200.00	0.31%
2009 UWF Dormitory Bonds	13,200.00	0.60%	13,200.00	0.27%
2010 UWF Dormitory Bonds	10,100.00	0.46%	10,100.00	0.21%
2011 UWF Dormitory Bonds	15,900.00	0.72%	15,900.00	0.32%
Genesis	1,000.00	0.05%	1,000.00	0.02%
Johnson Lakes Project	8,400.00	0.38%	8,400.00	0.17%
CD Interest	9,200.00	0.41%	0.00	0.00%
Interest Income	16,500.00	0.74%	16,500.00	0.34%
Other Income:				
FHFC Second Mortgage Reimbursements	1,000,000.00	45.10%	2,150,000.00	43.74%
TBA S/F - Lender Extension Fees	0.00	0.00%	27,000.00	0.55%
Non-Amortizing Second Mortgage Satisfactions	16,300.00	0.74%	16,300.00	0.33%
From Reserves	<u>125,690.00</u>	<u>5.67%</u>	<u>0.00</u>	<u>0.00%</u>
Total Income	\$2,217,390.00	100.00%	\$4,914,900.00	100.00%
Expense				
Accounting	\$40,500.00	1.83%	\$68,500.00	1.39%
Administrative	749,225.00	33.79%	809,225.00	16.46%
Advertising	20,500.00	0.92%	20,500.00	0.42%
Depreciation	5,600.00	0.25%	5,600.00	0.11%
Education	25,800.00	1.16%	25,800.00	0.52%
Miscellaneous	20,000.00	0.90%	25,800.00	0.52%
Office Expense	21,765.00	0.98%	25,765.00	0.52%
Office Rent	52,000.00	2.35%	52,000.00	1.06%
Travel - Authority Related	40,000.00	1.80%	40,000.00	0.81%
Bond Related Expenses:				
TBA S/F - Down Payment Assistance	1,000,000.00	45.10%	2,500,000.00	50.87%
TBA/ Bond Related Advertising	40,000.00	1.80%	40,000.00	0.81%
TBA/Bond Related Travel	40,000.00	1.80%	40,000.00	0.81%
TBA/Bond Related Cost of Issuance	<u>162,000.00</u>	<u>7.31%</u>	<u>1,261,710.00</u>	<u>25.67%</u>
Total Expense	\$2,217,390.00	100.00%	\$4,914,900.00	100.00%
Net Income	<u>\$0.00</u>		<u>\$0.00</u>	

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