

**Housing Finance Authority of Hillsborough County**  
**Income and Expense**  
**Fiscal Year 2012-2013 Budget**

| <b>INCOME</b>  | <b>Budget<br/>10/1/12-9/30/13</b> | <b>Actual<br/>10/1/11-9/30/12</b> | <b>Budget<br/>10/1/11-9/30/12</b> |
|--|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Interest Income</b>                                   |                                   |                                   |                                   |
| Checking and Money Market                                | 2,232                             | 1,210                             | 2,508                             |
| Certificates of Deposit                                  | 3,983                             | 2,999                             | 3,420                             |
| GNMA's (BONY)  | 1,116                             | 21,288                            | 16,800                            |
| Fidelity Fund  | 264                               | 244                               | 240                               |
| SBA Account  | 168                               | 142                               | 60                                |
| Miscellaneous Income                                     | 0                                 | 0                                 | 0                                 |
| <b>Total Interest Income</b>                             | <b>7,763</b>                      | <b>25,883</b>                     | <b>23,028</b>                     |
| <b>Multi-Family Income</b>                               |                                   |                                   |                                   |
| <b>2009/2010 Cost of Issuance &amp; Application Fees</b> |                                   |                                   |                                   |
| <b>New Deals: Application &amp; Review</b>               |                                   |                                   |                                   |
| Bond Application Fees                                    | 0                                 | 33,520                            | 0                                 |
| Feasibility Review Fees                                  | 0                                 | 16,500                            | 0                                 |
| <b>2011-2012 Bond Closings</b>                           |                                   |                                   |                                   |
| Issuer Fees  |                                   | 32,654                            |                                   |
| Reimbursement to HFA for FA                              |                                   | 11,500                            |                                   |
| Reimbursement to HFA for FA Expense                      |                                   | 5,000                             |                                   |
| <b>2012-2013 Closing: The Trio</b>                       | 0                                 | 0                                 | 0                                 |
| Issuer Fees  | 20,000                            | 0                                 | 0                                 |
| Reimbursement to HFA for FA                              | 28,240                            | 0                                 | 0                                 |
| Reimbursement to HFA for FA Expense                      | 5,000                             | 0                                 | 0                                 |
| Reimburse for NIBP Counsel                               | 0                                 | 0                                 | 0                                 |
| Feasibility Review Fee                                   | 0                                 | 0                                 | 0                                 |
| <b>2012-2013 Closing: Haley Park</b>                     | 0                                 | 0                                 | 0                                 |
| Issuer Fees  | 20,000                            | 0                                 | 0                                 |
| Reimbursement to HFA for FA                              | 10,000                            | 0                                 | 0                                 |
| Reimbursement to HFA for FA Expense                      | 5,000                             | 0                                 | 0                                 |
| Application Fee  | 0                                 | 0                                 | 0                                 |
| Feasibility Review Fee                                   | 0                                 | 0                                 | 0                                 |
| <b>Total New Deals Application &amp; Review</b>          | <b>103,540</b>                    | <b>99,174</b>                     | <b>37,010</b>                     |
| <b>Ongoing Issuer Fees</b>                               |                                   |                                   |                                   |
| Brandon Crossing   | 6,800                             | 6,870                             | 6,950                             |
| Park Springs   | 16,660                            | 16,935                            | 16,795                            |
| Clipper Cove   | 0                                 | 0                                 | 0                                 |
| Lakewood Shores  | 0                                 | 0                                 | 0                                 |
| Mobley Park  | 15,080                            | 15,280                            | 15,180                            |
| Belmont Heights  | 15,700                            | 15,700                            | 15,700                            |
| Sherwood Lakes   | 0                                 | 0                                 | 0                                 |
| Hunter's Run   | 16,760                            | 17,260                            | 17,160                            |
| Mariner's Cove   | 17,030                            | 19,440                            | 19,450                            |
| Royal Palm Key   | 17,560                            | 17,560                            | 17,560                            |
| Morgan Creek   | 25,400                            | 25,400                            | 25,400                            |
| Oaks at River View                                       | 21,200                            | 21,200                            | 21,200                            |
| Grande Oaks  | 14,400                            | 14,400                            | 14,400                            |
| Gardens at South Bay                                     | 18,720                            | 19,125                            | 18,945                            |
| Meridian Pointe  | 36,435                            | 37,180                            | 37,060                            |
| Lake Kathy   | 41,340                            | 41,340                            | 41,340                            |
| Claymore Crossings                                       | 25,775                            | 25,905                            | 25,700                            |
| Brandywine   | 15,275                            | 15,485                            | 15,485                            |
| Hunt Club  | 10,890                            | 10,890                            | 10,890                            |
| Cristina Woods   | 12,240                            | 13,370                            | 13,370                            |
| Sabal Ridge II   | 12,800                            | 13,900                            | 13,900                            |
| The Ella   | 24,540                            | 24,540                            | 24,540                            |
| Kensington Gardens II                                    | 11,500                            | 5,750                             | 5,750                             |
| <b>Total Ongoing Issuer Fees</b>                         | <b>376,105</b>                    | <b>377,530</b>                    | <b>376,775</b>                    |
| <b>Total Multi-family Income</b>                         | <b>479,645</b>                    | <b>476,704</b>                    | <b>413,785</b>                    |
| <b>Single Family Program Income</b>                      |                                   |                                   |                                   |
| Program Income-2010 Servicer Payments                    | 0                                 | 0                                 | 68,134                            |
| 2006 Balance of Admin Fund                               | 0                                 | 2,007                             | 2,007                             |
| 2006 Semi-Annual Fees                                    | 3,329                             | 4,538                             | 4,380                             |
| 2007 Balance of Admin Fund                               | 0                                 | 12,324                            | 0                                 |
| 2007 Semi-Annual Fees                                    | 13,255                            | 16,035                            | 15,214                            |
| 2009 Semi-Annual Fees                                    | 0                                 | 47,107                            | 29,123                            |
| 2010 Return of Cost of Issuance                          | 0                                 | 225,770                           | 0                                 |
| 2010 Single Family- Sale of MBS                          | 0                                 | 1,740,836                         | 0                                 |
| 2012 Single Family- Sale of MBS                          | 0                                 | 0                                 | 0                                 |
| <b>Total Single Family Program Income</b>                | <b>16,584</b>                     | <b>2,048,616</b>                  | <b>118,858</b>                    |
| <b>TOTAL INCOME</b>                                      | <b>503,991</b>                    | <b>2,551,203</b>                  | <b>555,671</b>                    |

Housing Finance Authority of Hillsborough County  
Income and Expense  
Fiscal Year 2012-2013 Budget

| INCOME                                   | Budget<br>10/1/12-9/30/13 | Actual<br>10/1/11-9/30/12 | Budget<br>10/1/11-9/30/12 |
|--|---------------------------|---------------------------|---------------------------|
| <b>EXPENSES</b>                          |                           |                           |                           |
| <b>Administrative &amp; Office</b>       |                           |                           |                           |
| Advertising                              | 2,400                     | 1,541                     | 2,400                     |
| Bank Service Charges                     | 3,600                     | 3,282                     | 3,000                     |
| Bond Allocation Fee/MF                   | 600                       | 200                       | 600                       |
| Bond Allocation Fee/SF                   | 1,000                     | 200                       | 1,000                     |
| Dues & Subscriptions                     | 5,450                     | 3,175                     | 5,450                     |
| Miscellaneous                            | 1,200                     | 0                         | 1,200                     |
| Office Supplies & Copying                | 3,600                     | 1,897                     | 3,600                     |
| Postage                                  | 1,080                     | 161                       | 1,080                     |
| Special District Fee DCA                 | 175                       | 175                       | 175                       |
| Website                                  | 9,550                     | 50                        | 9,550                     |
| <b>Total Administrative &amp; Office</b> | <b>28,655</b>             | <b>10,681</b>             | <b>28,055</b>             |
| <b>Professional Fees</b>                 |                           |                           |                           |
| Accounting                               | 4,200                     | 4,200                     | 4,200                     |
| Audit Fees                               | 32,460                    | 32,460                    | 32,460                    |
| Financial Advisor Agreement              | 118,750                   | 113,750                   | 113,750                   |
| Financial Advisor Travel Reimbursement   | 10,000                    | 7,089                     | 10,000                    |
| Legal Fees                               | 50,000                    | 37,589                    | 40,000                    |
| <b>Total Professional Fees</b>           | <b>215,410</b>            | <b>195,088</b>            | <b>200,410</b>            |
| <b>Travel &amp; Education</b>            |                           |                           |                           |
| Board Travel (Conference & FHFC)         | 19,000                    | 10,602                    | 19,000                    |
| Conference Registration                  | 11,000                    | 7,586                     | 9,000                     |
| Workshops                                | 0                         | 0                         | 0                         |
| <b>Total Travel &amp; Education</b>      | <b>30,000</b>             | <b>18,188</b>             | <b>28,000</b>             |
| <b>TOTAL EXPENSES</b>                    | <b>274,065</b>            | <b>223,957</b>            | <b>256,465</b>            |
| <b>NET ORDINARY INCOME</b>               | <b>229,926</b>            | <b>2,327,246</b>          | <b>299,206</b>            |
| <b>Other Income</b>                      |                           |                           |                           |
| Premium Discount on Investment (FMV)     | 0                         | 0                         | 0                         |
| Net Gain on Investments                  | 120,000                   | 68,546                    | 0                         |
| <b>Total Other Income</b>                | <b>120,000</b>            | <b>68,546</b>             | <b>0</b>                  |
| <b>Other Expenditures</b>                |                           |                           |                           |
| Homeless Program                         | 90,000                    | 61,594                    | 75,000                    |
| MF COI Loans                             | 0                         | (1,500)                   | 0                         |
| Other Programs                           | 75,000                    | 10,000                    | 50,000                    |
| Sadowski Education Effort                | 10,000                    | 10,000                    | 10,000                    |
| SF Cost of Issuance & Cap I Contribution | 355,000                   | 0                         | 370,000                   |
| Single Family Marketing                  | 25,000                    | 0                         | 5,000                     |
| USF Training Program (CRED)              | 50,000                    | 37,500                    | 50,000                    |
| <b>Total Other Expenses</b>              | <b>605,000</b>            | <b>117,594</b>            | <b>560,000</b>            |
| <b>NET INCOME</b>                        | <b>(255,074)</b>          | <b>2,278,199</b>          | <b>(260,794)</b>          |