

Housing Finance Authority of Hillsborough County
Income and Expense
Fiscal Year 2024-2025 Budget

INCOME	Budget FY 24-25	Actual FY 23-24	Budget FY 23-24
Interest Income			
Checking and Money Market	0	0	0
Certificates of Deposit	28,416	31,026	26,372
GNMA's (BONY)	227,639	373,557	376,414
US Bank Custody Account	134,732	197,551	193,140
Total Interest Income	390,787	602,134	595,926
Multi-Family Income			
New Deals: Application & Review			
Bond Application Fees New Deal #1	20,000	16,000	20,000
Feasibility Review Fee New Deal #1	5,500	5,500	5,500
Bond Application Fees New Deal #2	20,000	64,000	20,000
Feasibility Review Fee New Deal #2	5,500	5,500	5,500
Bond Application Fees Mini-Apps	1,000	1,500	1,000
LGAOF Closing Fees	10,000	10,000	5,000
Area of Opportunity Application Fees	5,000	20,000	20,000
New Deal: Tampa 47th Street Apartments			
Issuer Fees	100,000	0	76,875
Reimbursement to HFA for FA	20,000	0	15,375
Reimbursement to HFA for FA Expense	5,000	0	5,000
Application Fee	0	39,500	0
New Deal: Country Oaks			
Issuer Fees	78,268	0	0
Reimbursement to HFA for FA	15,654	0	0
Reimbursement to HFA for FA Expense	5,000	0	0
Application Fee	0	31,307	0
Feasibility Review Fee	0	5,500	0
New Deal: The Loop			
Issuer Fees	40,000	0	0
Reimbursement to HFA for FA	8,000	0	0
Reimbursement to HFA for FA Expense	5,000	0	0
New Deal: Grande Oaks			
Issuer Fees	47,500	0	0
Reimbursement to HFA for FA	9,500	0	0
Reimbursement to HFA for FA Expense	5,000	0	0
Application Fee	0	19,000	0
Feasibility Review Fee	0	5,500	0
Last Year: Application Fees		0	0
Last Year: Feasibility Review Fees		5,500	5,500
Last Year: Issuer Fees		351,750	353,750
Last Year: Reimbursement for FA		101,100	101,500
Last Year: Reimbursement for FA Expense		25,000	25,000
Total New Deals Application & Review	405,921	706,657	660,000
Ongoing Issuer Fees			
Hunter's Run	9,880	10,790	10,685
Royal Palm Key	11,900	12,780	12,810
Morgan Creek	16,800	18,100	18,100
Oaks at River View	0	15,547	21,200
Grande Oaks	9,450	9,930	9,855
Gardens at South Bay	13,155	13,895	13,755
Lake Kathy	34,055	34,955	34,970
Claymore Crossings	17,860	19,040	18,880
Brandywine	11,085	11,730	11,515
Hunt Club	8,345	8,720	8,720
Cristina Woods	10,050	10,320	10,260
Sabal Ridge II	10,380	10,790	10,760
The Ella	24,540	24,540	24,540
Kensington Gardens II	8,250	8,480	8,430
The Trio	28,240	28,240	28,240
The Tempo	39,700	39,700	39,700
Kaylee Bay	10,000	10,009	10,000
Sweetwater Villas	12,000	12,000	12,000
Tempo Additional Bonds	26,000	26,000	26,000
Renaissance at West River	44,800	44,800	44,800
Preserve at Sabal Park	4,040	4,040	4,040
Mango Terrace	14,000	14,000	14,000
Boulevard Tower 4	47,300	213,121	212,197
Millennia Portfolio	76,770	0	38,250
Uptown Sky	7,345	18,500	18,500
Belmont Heights Estates I	17,570	0	310,250
Fulham Terrace	18,500	37,000	37,000
Casa Bel Mar	0	0	0
Casa di Francesco	41,000	20,500	20,500
Marquee	0	0	0

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INCOME			
Belmont Heights Estates II	0	0	31,700
Canopy at West River Tower	24,750	0	0
Lake Bluetail	6,100	0	0
Zion Village	40,000	0	0
Country Oaks	31,307	0	0
Tampa 47th Street	0	0	0
The Loop	16,000	0	0
Grande Oaks	0	0	0
Paydown & Conversion Fees			
Uptown Sky	25,000	0	0
Millennia Portfolio	25,000	0	25,000
Belmont Heights Estates I	310,250	0	0
Fulham Terrace	217,353	0	0
Casa Bel Mar	131,800	0	0
Casa di Francesco	33,925	0	0
Canopy at West River Tower	256,833	0	0
Total Ongoing Issuer Fees	1,691,333	677,528	1,086,657
Total Multi-family Income	2,097,254	1,384,185	1,746,657
Single Family Program Income			
Single Family- Lender Late Fees	26,775	9,000	29,350
Single Family- Other Income	0	0	0
Single Family: Net Profit from MBS Sale	(161,626)	198,561	75,874
Hillsborough Co. Reimbursement of SHIP DPA Loans	3,090,000	1,200,000	2,290,000
Mortgage Rate Buydown Fees	312,635	0	0
Total Single Family Program Income	3,267,785	1,407,561	2,395,224
TOTAL INCOME	5,755,825	3,393,879	4,737,807

	Budget FY 24-25	Actual FY 23-24	Budget FY 23-24
EXPENSES			
Administrative & Office			
Advertising	13,440	7,500	9,959
Bank Service Charges	9,600	8,555	9,600
Bond Allocation Fee/MF	1,000	0	1,000
Bond Allocation Fee/SF	1,000	100	1,000
Dues & Subscriptions	10,500	3,620	10,500
Miscellaneous	1,200	25	1,200
Office Supplies & Copying	3,600	2,019	3,600
Postage	1,200	498	1,200
Special District Fee DCA	175	175	175
Website	9,600	3,532	9,600
Total Administrative & Office	51,315	26,025	47,834
Professional Fees			
Accounting	10,800	10,800	10,800
Audit Fees	28,500	27,000	27,500
Executive Director/Administration Agreement	182,500	175,000	175,000
Financial Advisor/ED Travel Reimbursement	10,000	2,823	10,000
Legal Fees	50,000	18,000	50,000
Total Professional Fees	281,800	233,623	273,300
Travel & Education			
Board Travel (Conference & FHFC)	22,000	16,551	19,000
Conference Registration	14,000	8,210	13,500
Workshops	0	0	0
Total Travel & Education	36,000	24,761	32,500
TOTAL EXPENSES	369,115	284,409	353,634
NET ORDINARY INCOME	5,386,710	3,109,470	4,384,173
Other Income			
Premium Discount on Investment (FMV)	0	0	0
Net Gain on Investments	0	0	0
Other Income	0	0	0
Total Other Income	0	0	0
Other Expenditures			
Met Min Rental Assistance	232,452	206,512	232,452
Met Min Case Management	51,200	51,200	51,200
Met Min Program Administration	11,623	10,326	11,623

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Catholic Charities Rental Assistance	105,660	60,456	105,660
Catholic Charities Case Management	25,517	25,517	25,517
Catholic Charities Program Administration	6,108	3,307	6,108
CC Security Deposits	16,500	5,678	16,500
Camelot Security Deposits	36,000	5,791	18,000
Camelot Rental Assistance	96,000	20,000	36,000
Camelot Apartment Application Fees	1,000	360	750
Camelot ILS Transition Specialist	60,910	46,875	46,875
Camelot Program Administration	5,737	1,308	2,738
Salvation Army Rental Assistance	58,680	27,328	58,680
Salvation Army Case Management	32,025	32,023	32,025
Salvation Army Program Administration	2,934	1,366	2,934
New Life Village Security Deposits	62,464	11,784	62,464
New Life Village Last Month's Rent	32,180	6,641	32,180
New Life Village Program Administration	4,732	990	4,732
THHI Security Deposits	150,000		
THHI Last Month's Rent	100,000		
THHI First Month's Rent	50,000		
Other Programs	15,000	0	15,000
Sadowski Education Effort	20,000	20,000	20,000
SF Cost of Issuance & Cap I Contribution	920,000	0	920,000
Single Family Marketing	25,000	0	25,000
Total Other Expenses	2,121,722	537,460	1,726,437
NET INCOME	3,264,988	2,572,010	2,657,735