

ESCAMBIA COUNTY HOUSING FINANCE AUTHORITY

Approved 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	1.15%
2001 S/F MBS Interest	69,200.00	2.43%
2002 S/F MBS Interest	104,406.00	3.66%
2004 S/F MBS Interest	40,700.00	1.43%
2010 S/F GSE-R MBS Interest	61,000.00	2.14%
TBA S/F MBS Interest	34,900.00	1.22%
2006 S/F	11,900.00	0.42%
2007A-1 & 2007A-2 S/F*	37,000.00	1.30%
2007B S/F	10,200.00	0.36%
2012 TBA S/F**	2,100,000.00	73.61%
2014B S/F	30,500.00	1.07%
2005 UWF Dormitory Bonds	14,600.00	0.51%
2009 UWF Dormitory Bonds	12,700.00	0.45%
2010 UWF Dormitory Bonds	9,580.00	0.34%
2011 UWF Dormitory Bonds	15,800.00	0.55%
Genesis	1,000.00	0.04%
Johnson Lakes Project	8,300.00	0.29%
Interest Income	19,900.00	0.70%
Other Income:		
Non-Amortizing Second Mortgage Satisfactions***	197,700.00	6.93%
TBA S/F - Lender Extension Fee Income	40,800.00	1.43%
From Reserves	<u>0.00</u>	<u>0.00%</u>
Total Income	\$2,852,886.00	100.00%
Expense		
Accounting	83,500.00	2.93%
Administrative - Personnel Services	894,120.00	31.34%
Depreciation	5,100.00	0.18%
Educational Conference/Training	26,000.00	0.91%
Materials and Supplies	5,000.00	0.18%
Memberships, Dues and Subscriptions	19,400.00	0.68%
Miscellaneous	32,900.00	1.15%
Office Expense	63,866.00	2.24%
Office Rent	52,000.00	1.82%
Travel: Authority Related	46,000.00	1.61%
Bond Related Expenses:		
TBA S/F - Down Payment Assistance****	1,000,000.00	35.05%
TBA /Bond Related Advertising	50,000.00	1.75%
TBA/Bond Related Travel	50,000.00	1.75%
TBA/Bond Related Cost of Issuance	<u>525,000.00</u>	<u>18.40%</u>
Total Expense	\$2,852,886.00	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.