

FLORIDA HOUSING FINANCE CORPORATION
FINAL Proposed 2016 Operating Budget

2016 Proposed Budget	2015 Projected Actual	2015 Approved Budget
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REVENUES:

1. Investment Income	2,156,000	2,720,924	1,673,000
2. Program Fees	14,397,003	16,735,902	10,298,595
3. Administrative Fees	3,523,517	3,869,514	3,431,816
4. Other Income	440,000	535,609	250,000
Subtotal - Revenues	20,516,521	23,861,948	15,653,411

Direct Administration Reimbursement

1. HOME	2,099,467	1,585,249	1,917,918
2. Hardest Hit Fund	18,008,674	9,838,839	18,842,831
3. CWHIP Program	15,860	8,804	11,810
4. Foreclosure Counseling Program (FCP)	119,076	79,805	88,126
5. Mortgage Energy Retrofit Program (MERP)	435	-	31,501
6. State Program and Monitoring Funds	719,295	8,884	39,399
7. Single Family MRB	63,141	68,301	106,395
Subtotal - Direct Administration Reimbursement	21,025,948	11,589,882	21,037,980

TOTAL REVENUES

41,542,469	35,451,830	36,691,391
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EXPENSES:

SALARIES AND BENEFITS

13,095,500	11,793,453	12,554,750
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OPERATING EXPENSES

1. Advertising, Marketing and Public Outreach	145,780	107,159	181,945
2. Bank Charges & Other Fees	62,320	49,338	54,895
3. Board Meetings	64,943	56,095	62,616
4. Books & Subscriptions	66,169	55,054	51,757
5. Capital Expenses	307,500	467,500	467,500
6. Furniture, Equipment & Computer Expenses	442,495	319,830	263,142
7. Conferences & Seminars	191,771	101,477	180,107
8. Corporate Insurance	162,540	141,938	150,500
9. General and Administrative Expenses	8,044	4,882	7,330
10. Legal Fees	557,584	365,464	731,660
11. Professional Licenses & Membership Dues	66,452	63,562	68,016
12. Office Supplies	24,301	9,825	22,606
13. Postage	88,110	50,466	127,209
14. Printing and Reproduction	40,790	20,826	39,294
15. Professional Fees	5,939,644	1,540,257	2,294,277
16. Program Administration	13,369,230	8,817,546	16,817,231
17. Rent	853,511	796,265	796,201
18. Repairs and Maintenance	2,784	2,449	3,764
19. Systems & Telephone Maintenance	159,628	139,388	140,778
20. Telephone	431,244	366,420	510,564
21. Travel - Board Members	47,094	36,502	42,524
22. Travel - Staff to Board Meetings	33,140	22,685	33,318
23. Travel - Reviews/Monitoring	66,203	27,914	83,695
24. Travel - FHFC Workshops	29,733	11,003	23,970
25. Travel - Staff Development	233,270	104,489	136,727
26. Travel - Marketing/Public Outreach	82,267	44,342	71,678
27. Travel - Other	27,005	6,450	22,687
28. Workshops	288,950	84,267	81,200
Subtotal - Operating Expenses	23,792,502	13,813,393	23,467,191

TOTAL EXPENSES

36,888,002	25,606,846	36,021,941
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REVENUES OVER EXPENSES

4,654,467	9,844,984	669,450
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