

**FLORIDA HOUSING FINANCE CORPORATION**  
**2017 Operating Budget**

	2017 Approved Budget	2016 Projected Actual	2016 Approved Budget
<b>REVENUES:</b>			
1. Investment Income	3,068,000	3,423,409	2,156,000
2. Program Fees	12,383,787	14,942,807	14,397,003
3. Administrative Fees	3,609,781	3,845,606	3,523,518
4. Other Income	600,000	718,911	440,000
<b>Subtotal - Revenues</b>	<b>19,661,568</b>	<b>22,930,733</b>	<b>20,516,521</b>
<b>Direct Administration Reimbursement</b>			
1. HOME	2,039,603	1,647,824	2,099,467
2. Hardest Hit Fund	12,424,256	13,408,788	18,008,674
3. CWHIP Program	11,860	9,947	15,860
4. Foreclosure Counseling Program (FCP)	-	54,775	119,076
5. Mortgage Energy Retrofit Program (MERP)	20,000	10,000	435
6. State Program and Monitoring Funds	847,616	753,040	719,295
7. Single Family MRB	114,827	25,121	63,141
<b>Subtotal - Direct Administration Reimbursement</b>	<b>15,458,162</b>	<b>15,909,495</b>	<b>21,025,948</b>
<b>TOTAL REVENUES</b>	<b>35,119,730</b>	<b>38,840,228</b>	<b>41,542,469</b>
<b>EXPENSES:</b>			
<b>SALARIES AND BENEFITS</b>	<b>13,885,000</b>	<b>11,786,283</b>	<b>13,095,500</b>
<b>OPERATING EXPENSES</b>			
1. Advertising, Marketing and Public Outreach	216,820	155,400	145,780
2. Bank Charges & Other Fees	52,722	46,008	62,320
3. Board Meetings	55,300	51,777	64,943
4. Books & Subscriptions	77,922	64,032	66,169
5. Capital Expenses	562,600	256,500	307,500
6. Furniture, Equipment & Computer Expenses	376,055	400,048	442,495
7. Conferences & Seminars	166,939	91,762	191,771
8. Corporate Insurance	162,500	150,996	162,540
9. General and Administrative Expenses	13,300	5,597	8,044
10. Legal Fees	563,156	373,668	557,584
11. Professional Licenses & Membership Dues	73,119	65,384	66,452
12. Office Supplies	25,641	12,597	24,301
13. Postage	116,015	72,474	88,110
14. Printing and Reproduction	109,550	39,073	40,790
15. Professional Fees	2,177,967	5,668,401	5,939,644
16. Program Administration	11,365,319	8,676,023	13,369,230
17. Rent	915,125	850,393	853,511
18. Repairs and Maintenance	2,594	1,587	2,784
19. Systems & Telephone Maintenance	165,238	143,480	159,628
20. Telephone	433,894	316,640	431,244
21. Travel - Board Members	41,062	30,964	47,094
22. Travel - Staff to Board Meetings	30,184	16,670	33,140
23. Travel - Reviews/Monitoring	102,867	35,095	66,203
24. Travel - FHFC Workshops	26,350	6,265	29,733
25. Travel - Staff Development	220,695	100,742	233,270
26. Travel - Marketing/Public Outreach	78,021	44,788	82,267
27. Travel - Other	28,827	12,663	27,005
28. Workshops	289,933	234,923	288,950
<b>Subtotal - Operating Expenses</b>	<b>18,449,715</b>	<b>17,923,950</b>	<b>23,792,502</b>
<b>TOTAL EXPENSES</b>	<b>32,334,715</b>	<b>29,710,233</b>	<b>36,888,002</b>
<b>REVENUES OVER EXPENSES</b>	<b>2,785,015</b>	<b>9,129,995</b>	<b>4,654,467</b>