

FLORIDA HOUSING FINANCE CORPORATION
2018 Operating Budget

| | 2018 Proposed Budget | 2017 Projected Actual | 2017 Approved Budget |
|---|----------------------------|-----------------------------|----------------------------|
| REVENUES: | | | |
| 1. Investment Income | 3,137,500 | 3,360,541 | 3,068,000 |
| 2. Program Fees | 9,676,810 | 12,718,381 | 12,383,787 |
| 3. Administrative Fees | 4,133,145 | 4,497,482 | 3,609,781 |
| 4. Other Income | 600,000 | 1,014,053 | 600,000 |
| 5. Designated Prior Year's Net Assets | 600,000 | - | - |
| Subtotal - Revenues | 18,147,455 | 21,590,457 | 19,661,568 |
| Direct Administration Reimbursement | | | |
| 1. HOME | 1,974,817 | 1,482,532 | 2,039,603 |
| 2. Hardest Hit Fund | 10,280,724 | 9,356,333 | 12,424,256 |
| 3. CWHIP Program | 31,600 | 10,000 | 11,860 |
| 4. Foreclosure Counseling Program (FCP) | - | - | - |
| 5. Mortgage Energy Retrofit Program (MERP) | - | 17,621 | 20,000 |
| 6. State Program and Monitoring Funds | 852,717 | 812,126 | 847,616 |
| 7. Single Family MRB | 36,664 | 33,915 | 114,827 |
| Subtotal - Direct Administration Reimbursement | 13,176,522 | 11,712,527 | 15,458,162 |
| TOTAL REVENUES | 31,323,977 | 33,302,984 | 35,119,730 |
| EXPENSES: | | | |
| SALARIES AND BENEFITS | 14,777,600 | 12,582,722 | 13,885,000 |
| OPERATING EXPENSES | | | |
| 1. Advertising, Marketing and Public Outreach | 111,230 | 115,916 | 221,820 |
| 2. Bank Charges & Other Fees | 43,718 | 47,504 | 52,722 |
| 3. Board Meetings | 67,100 | 55,571 | 55,300 |
| 4. Books & Subscriptions | 95,663 | 69,436 | 83,222 |
| 5. Capital Expenses | 392,000 | 201,000 | 526,000 |
| 6. Furniture, Equipment & Computer Expenses | 416,955 | 379,590 | 414,905 |
| 7. Conferences & Seminars | 181,207 | 72,259 | 166,939 |
| 8. Corporate Insurance | 205,500 | 162,500 | 162,500 |
| 9. General and Administrative Expenses | 10,077 | 8,982 | 11,050 |
| 10. Legal Fees | 689,938 | 510,241 | 558,156 |
| 11. Professional Licenses & Membership Dues | 70,780 | 63,847 | 62,819 |
| 12. Office Supplies | 24,536 | 10,650 | 25,641 |
| 13. Postage | 65,600 | 52,849 | 116,015 |
| 14. Printing and Reproduction | 34,100 | 16,525 | 109,550 |
| 15. Professional Fees | 1,643,739 | 1,573,843 | 2,177,967 |
| 16. Program Administration | 10,063,997 | 8,858,392 | 11,365,319 |
| 17. Rent | 938,377 | 910,728 | 915,125 |
| 18. Repairs and Maintenance | 2,294 | 2,094 | 2,594 |
| 19. Systems Maintenance, Support and Services | 262,838 | 158,600 | 170,238 |
| 20. Telephone | 311,004 | 247,413 | 433,894 |
| 21. Travel - Board Members | 44,773 | 25,243 | 41,062 |
| 22. Travel - Staff to Board Meetings | 27,660 | 23,103 | 30,184 |
| 23. Travel - Reviews/Monitoring | 77,274 | 28,145 | 102,867 |
| 24. Travel - FHFC Workshops | 18,097 | 5,819 | 23,188 |
| 25. Travel - Staff Development | 196,832 | 93,628 | 223,857 |
| 26. Travel - Marketing/Public Outreach | 46,338 | 29,937 | 78,021 |
| 27. Travel - Other | 35,649 | 10,084 | 28,827 |
| 28. Workshops | 245,150 | 275,156 | 289,933 |
| Subtotal - Operating Expenses | 16,322,426 | 14,009,055 | 18,449,715 |
| TOTAL EXPENSES | 31,100,026 | 26,591,777 | 32,334,715 |
| REVENUES OVER EXPENSES | 223,951 | 6,711,207 | 2,785,015 |