

FLORIDA HOUSING FINANCE CORPORATION
2019 Operating Budget

2019 Approved Budget	2018 Projected Actual	2018 Approved Budget
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REVENUES:

1. Investment Income	4,335,000	4,437,590	3,137,500
2. Program Fees	11,975,845	11,359,549	9,676,810
3. Administrative Fees	4,337,438	4,828,100	4,133,145
4. Other Income	260,000	1,028,013	600,000
5. Designated Prior Year's Net Assets	-	218,000	600,000
Subtotal - Revenues	20,908,283	21,871,251	18,147,455

Direct Administration Reimbursement

1. HOME	2,069,698	1,582,696	1,974,817
2. Hardest Hit Fund	3,424,853	7,853,918	10,280,724
3. CWHIP Program	-	-	31,600
4. CDBG-DR	408,275	218,345	-
5. State Program and Monitoring Funds	836,345	837,631	852,717
6. Single Family MRB	34,940	14,507	36,664
Subtotal - Direct Administration Reimbursement	6,774,111	10,507,097	13,176,522

TOTAL REVENUES

27,682,394	32,378,348	31,323,977
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EXPENSES:

SALARIES AND BENEFITS

14,910,000	12,959,783	14,777,600
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OPERATING EXPENSES

1. Advertising, Marketing and Public Outreach	103,550	85,018	111,230
2. Bank Charges & Other Fees	41,379	37,269	43,718
3. Board Meetings	98,000	62,698	67,100
4. Books & Subscriptions	92,511	58,400	95,663
5. Capital Expenses	240,000	289,000	392,000
6. Furniture, Equipment & Computer Expenses	853,110	396,189	416,955
7. Conferences & Seminars	182,920	95,503	181,207
8. Corporate Insurance	207,450	190,815	205,500
9. General and Administrative Expenses	17,999	9,986	10,077
10. Legal Fees	489,646	405,300	689,938
11. Professional Licenses & Membership Dues	69,724	66,955	70,780
12. Office Supplies	16,001	12,041	24,536
13. Postage	21,710	63,230	65,600
14. Printing and Reproduction	24,070	19,131	34,100
15. Professional Fees	2,112,016	1,883,670	1,643,739
16. Program Administration	5,765,041	7,994,212	10,063,997
17. Rent	770,542	938,377	938,377
18. Repairs and Maintenance	2,294	1,553	2,294
19. Systems Maintenance, Support and Services	345,638	268,150	262,838
20. Telephone	173,004	207,450	311,004
21. Travel - Board Members	47,616	31,380	44,773
22. Travel - Staff to Board Meetings	29,800	17,442	27,660
23. Travel - Reviews/Monitoring	74,425	39,657	77,274
24. Travel - FHFC Workshops	24,100	5,980	18,097
25. Travel - Staff Development	194,768	117,475	196,832
26. Travel - Marketing/Public Outreach	57,936	20,460	46,338
27. Travel - Other	31,636	20,090	35,649
28. Workshops	267,675	246,633	245,150
Subtotal - Operating Expenses	12,354,561	13,584,064	16,322,426

TOTAL EXPENSES

27,264,561	26,543,847	31,100,026
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REVENUES OVER EXPENSES

417,833	5,834,501	223,951
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