

FLORIDA HOUSING FINANCE CORPORATION
2023 Approved Operating Budget

	2023 Approved Budget	2022 Projected Actual	2022 Approved Budget
REVENUES:			
1. Investment Income	3,828,000	2,524,280	3,831,000
2. Program Fees	16,799,285	13,379,643	16,002,573
3. Administrative Fees	6,278,912	6,787,849	5,919,026
4. Other Income	80,000	169,121	60,000
Subtotal - Revenues	26,986,197	22,860,893	25,812,599
Direct Administration Reimbursement			
1. HOME & NHTF	3,425,511	2,186,979	2,682,709
2. Hardest Hit Fund	610,980	140,435	185,943
3. CDBG-DR	689,025	625,000	237,525
4. State Program and Monitoring Funds	906,130	777,595	941,321
5. Single Family MRB	40,266	5,708	35,452
Subtotal - Direct Administration Reimbursement	5,671,912	3,735,717	4,082,950
TOTAL REVENUES	32,658,109	26,596,610	29,895,549
EXPENSES:			
SALARIES AND BENEFITS	18,385,000	15,464,245	16,700,000
OPERATING EXPENSES			
1. Advertising, Marketing and Public Outreach	96,015	63,647	84,090
2. Bank Charges & Other Fees	52,444	46,617	47,516
3. Board Meetings	79,140	63,613	76,160
4. Books & Subscriptions	67,720	60,720	96,896
5. Capital Expenses	325,000	356,000	427,000
6. Furniture, Equipment & Computer Expenses	780,750	725,010	747,950
7. Conferences & Seminars	198,358	96,682	240,268
8. Corporate Insurance	307,550	257,437	307,550
9. General and Administrative Expenses	18,274	15,774	18,982
10. Legal Fees	695,102	228,955	705,382
11. Professional Licenses & Membership Dues	85,434	77,006	80,379
12. Office Supplies	13,916	7,918	15,582
13. Postage	23,532	16,030	27,582
14. Printing and Reproduction	16,225	9,175	18,225
15. Professional Fees	1,996,904	1,519,693	1,973,448
16. Program Administration	7,205,192	5,786,648	5,845,265
17. Rent	833,638	809,434	809,434
18. Repairs and Maintenance	7,150	2,543	12,050
19. Systems Maintenance, Support and Services	412,630	402,080	445,030
20. Telephone	90,144	52,120	73,104
21. Travel - Board Members	63,730	32,877	50,107
22. Travel - Staff to Board Meetings	49,251	27,214	36,990
23. Travel - Reviews/Monitoring	31,595	3,062	74,620
24. Travel - FHFC Workshops	16,589	2,315	24,505
25. Travel - Staff Development	273,202	109,688	270,178
26. Travel - Marketing/Public Outreach	53,204	30,988	49,696
27. Travel - Other	17,494	14,657	20,124
28. Workshops	316,250	160,950	288,650
Subtotal - Operating Expenses	14,126,433	10,978,853	12,866,763
TOTAL EXPENSES	32,511,433	26,443,098	29,566,763
REVENUES OVER EXPENSES	146,676	153,512	328,786