

FLORIDA HOUSING FINANCE CORPORATION
2024 Approved Operating Budget

	2024 Approved Budget	2023 Projected Actual	2023 Approved Budget
REVENUES:			
1. Investment Income	6,628,073	6,152,481	3,828,000
2. Program Fees	17,547,105	14,779,145	16,799,285
3. Administrative Fees	7,141,187	7,089,401	6,278,912
4. Other Income	200,800	432,898	80,000
Subtotal - Revenues	31,517,165	28,453,925	26,986,197
Direct Administration Reimbursement			
1. HOME & NHTF	4,035,554	2,320,348	3,425,511
2. Hardest Hit Fund	534,510	497,140	610,980
3. CWHIP	15,200	14,020	-
4. CDBG-DR	465,079	481,055	689,025
5. State Program and Monitoring Funds	1,047,030	911,909	906,130
6. Single Family MRB	24,118	3,105	40,266
Subtotal - Direct Administration Reimbursement	6,121,491	4,227,577	5,671,912
TOTAL REVENUES	37,638,656	32,681,502	32,658,109
EXPENSES:			
SALARIES AND BENEFITS	21,581,200	17,279,365	18,385,000
OPERATING EXPENSES			
1. Advertising, Marketing and Public Outreach	87,110	66,994	96,015
2. Bank Charges & Other Fees	41,808	30,249	52,444
3. Board Meetings	113,175	134,215	79,140
4. Books & Subscriptions	70,716	62,324	66,334
5. Capital Expenses	428,000	199,000	325,000
6. Furniture, Equipment & Computer Expenses	881,770	950,000	940,750
7. Conferences & Seminars	235,303	96,029	198,358
8. Corporate Insurance	345,600	307,550	307,550
9. General and Administrative Expenses	26,277	15,779	20,974
10. Legal Fees	688,316	300,971	695,102
11. Professional Licenses & Membership Dues	82,119	78,034	85,434
12. Office Supplies	26,987	10,146	13,916
13. Postage	20,779	12,520	23,532
14. Printing and Reproduction	15,325	13,575	18,066
15. Professional Fees	3,398,596	1,760,364	1,836,904
16. Program Administration	6,768,894	6,499,912	7,205,192
17. Rent	848,359	833,524	833,638
18. Repairs and Maintenance	7,670	2,290	2,609
19. Systems Maintenance, Support and Services	482,630	368,580	412,630
20. Telephone	96,144	88,800	91,530
21. Travel - Board Members	76,842	45,924	63,730
22. Travel - Staff to Board Meetings	78,170	64,316	50,405
23. Travel - Reviews/Monitoring	37,430	5,596	31,595
24. Travel - FHFC Workshops	18,650	3,127	16,589
25. Travel - Staff Development	254,048	132,925	272,398
26. Travel - Marketing/Public Outreach	55,588	28,476	52,854
27. Travel - Other	21,873	13,330	17,494
28. Workshops	359,200	276,100	316,250
Subtotal - Operating Expenses	15,567,379	12,400,649	14,126,433
TOTAL EXPENSES	37,148,579	29,680,014	32,511,433
REVENUES OVER EXPENSES	490,077	3,001,488	146,676