

Section I - General Information / Certification		Preparation Guidance
Line 1	Select State Name:	Florida <i>Select from the drop down listing</i>
Line 2	Select State HHF Eligible Entity Name:	Florida Housing Finance Corporation <i>Select from the drop down listing</i>
Line 3	Quarterly Reporting Period & Year	September 30 2016 <i>Select each field from their respective drop down listings</i>
Line 4	Insert Name of Accounting System Used by State HHF Eligible Entity:	Great Plains <i>Enter the accounting system used. If multiple systems are used, enter the name of the system which holds the general ledger.</i>
Line 5	Select the State Eligible Entity Basis of Accounting:	Accrual <i>Select the basis field from the drop down listing Enter a description if "Other" is selected for the basis</i>
Line 6	Select the State's Method of Accounting for HHF Program Assistance:	Loan Receivable <i>Select the method field from the drop down listing Enter a description if "Other" is selected for the method</i>

HHF Programs Administered by State from inception to the Quarterly Reporting Period date (Insert the Name for Each HHF Program Administered by the State)	(a) HHF Participation Cap (from the current HPA Amendment)	(b) Cumulative HHF Cash Drawdowns Received from Treasury	(c) HHF Program Lien Satisfaction Recoveries to Date	(d) Cumulative HHF Cash Disbursements to Date	Enter the amounts for each column as of the date on Line 3: (a) From the most recently approved HPA Amendment: Program Allocation from Schedule B and total Permitted Expenses from Schedule C. Total should equal the Participation Cap. (b) Summarized from the cash draw requests submitted to and approved by Treasury: cumulative cash draws by program and Permitted Expenses. Total should equal cumulative draws to date. (c) Cumulative Lien Satisfaction Recoveries received for each HHF Program. Total should equal cumulative receipts to date. (d) Cumulative HHF Program Assistance Provided to Date, by HHF Program, as shown on the Quarterly Performance Report; total of Lines 7(d) to 18(d) should equal Line 79(k). For Cumulative administrative expense disbursements, Line 19(d) should equal Line 80(k).
Line 7 HHF Program #1: UMAP	\$274,509,247.00	\$190,000,000.00	\$4,926,599.58	\$183,972,551.26	
Line 8 HHF Program #2: MLRP	\$202,898,139.00	\$156,000,000.00	\$3,274,231.64	\$149,724,927.74	
Line 9 HHF Program #3: MEP	\$35,000,000.00	\$10,000,000.00	\$25,616.82	\$8,952,855.53	
Line 10 HHF Program #4: PR	\$350,000,000.00	\$257,500,000.00	\$962,008.81	\$250,390,267.81	
Line 11 HHF Program #5: ELMORE	\$40,000,000.00	\$25,000,000.00	\$34,255.46	\$23,059,668.61	
Line 12 HHF Program #6: DPA	\$108,436,884.00	\$85,000,000.00	\$49,500.00	\$65,932,856.96	
Line 13 HHF Program #7:					
Line 14 HHF Program #8:					
Line 15 HHF Program #9:					
Line 16 HHF Program #10:					
Line 17 HHF Program #11:					
Line 18 HHF Program #12:					
Line 19 Permitted Administrative Expenses	\$124,891,404.00	\$73,500,000.00		\$68,642,019.76	
Line 20 Total	\$1,135,735,674.00	\$797,000,000.00	\$9,272,212.31	\$750,675,147.67	

Name of Individual Responsible for Preparation of this QFR:	Denise Monzingo, Accounting Manager Name and Title	11/15/2016 Date Prepared	DLM Initials
Name of Individual Responsible for Review and Approval of this QFR:	Angie Sellers, Comptroller Name and Title	11/15/2016 Date Approved	AGS Initials

Certification by State Individual Responsible for HHF Funds:

I certify, to the best of my knowledge and belief, that the information contained herein: 1) is accurate and complete, 2) has been reconciled to the accounting system used by the State Eligible Entity to administer the HHF Program(s), and 3) has been reconciled to the Quarterly Performance Report data submitted by the State to Treasury.

The Certification should be signed by the State HHF program director or the individual with responsibility and authority for the HHF program compliance. The HHF State should electronically complete the Certification signature block for the quarterly submission to Treasury.

David Westcott Printed Name	Director of Homeownership Programs Title	11/15/2016 Date	850-488-4197 Telephone Number / Email Address
David Westcott Signature			david.westcott@floridahousing.org

Section II - HHF Balance Sheet				Preparation Guidance
	(e) QTD Actual	Cumulative Actual	Budget	Percentage
HHF Assets				
Line 21 HHF Reconciled Cash Balance per Books	\$54,265,748.42			
Line 22 HHF Loans Receivable	\$682,020,043.45			
Line 23 Less: HHF Forgiveness of Program Loans & Contra-Receivable Accounts	-\$682,020,043.45			
Line 24 Other Assets				
Line 25 Fixed Assets, Net of Accumulated Depreciation				
Line 26 Total HHF Assets	\$54,265,748.42			
HHF Liabilities and Retained Earnings				
HHF Liabilities				
Line 27 Accounts Payable	-\$93,844.34			
Line 28 Accrued Expenses				
Line 29 Other Liabilities				
Line 30 Deferred Revenue-HHF				
Line 31 Total HHF Liabilities	\$54,359,592.76			
Line 32 Retained Earnings	\$0.00			
Line 33 Total HHF Liabilities and Retained Earnings	\$54,265,748.42			
Edit Check Divided by 2	\$0.00 (0.00)			

Section III - HHF Statement of Revenues and Expenses for the Reporting Quarter Ended and Cumulative					Preparation Guidance
HHF Program Revenues	(f) QTD Actual	(g) Cumulative Actual	(h) Budget	(i) Percentage	
Line 34 HHF Program Revenues - Treasury	\$43,723,801.68	\$742,640,407.24			HHF Program Revenue Recognized.
Line 35 Lien Satisfaction Recoveries - Treasury	\$1,355,445.75	\$9,272,212.31			Generally, Line 34(g) should equal Line 20(b) - Line 30(e)
Line 36 Interest Income Earned on HHF Funds	\$1,270.11	\$24,129.53			Generally, should equal Line 76; Line 35(g) should equal Line 20(c)
Line 37 Other Revenue		\$0.00			Generally, should equal Line 75
Line 38 Total HHF Program Revenues	\$45,080,517.54	\$751,936,749.08			If present, add footnote explanation. Generally, should equal Line 77
HHF Program and Administrative Expenses					
HHF Program Expenses:					
Line 39 HHF Program Expenses - Treasury Assistance Payments	\$42,951,764.55	\$682,020,043.45	\$1,010,844,270.00	67%	Generally, should equal Line 79
Line 40 HHF Program Expenses - Borrower Partial Payments made, net of Borrower Remittances Received	\$0.00	\$0.00			The amount of Borrower Partial Payments paid to Servicers, net of the amount of Borrower Remittances collected/received for this quarterly reporting period date and from inception to date.
Line 41 Total HHF Program Expenses	\$42,951,764.55	\$682,020,043.45	\$1,010,844,270.00	67%	
HHF Administrative Expenses:					
<u>One-time/Start-up Expenses:</u>					
Line 42 Initial Personnel	\$0.00	\$0.00	\$0.00	#DIV/0!	Actual and Budgeted Administrative Expense Categories should reconcile to the State's most recently approved HPA Schedule C - Permitted Expenses.
Line 43 Building, Equipment, Technology	\$0.00	\$1,600.35	\$1,600.00	100%	Expenses should be reported as shown in the approved HPA Schedule C - Permitted Expenses. Refer to GG2 and GG4 in the General Guidance and Q&A Discussion.
Line 44 Professional Services	\$0.00	\$19,782.00	\$19,782.00	100%	
Line 45 Supplies/Miscellaneous	\$0.00	\$211.77	\$212.00	100%	One-time/Start-up expenses are those occurring prior to the HHF State selected cut-off date within 90 days of trial period completion.
Line 46 Marketing Communications	\$0.00	\$15,364.88	\$15,365.00	100%	
Line 47 Travel	\$0.00	\$18,074.66	\$18,075.00	100%	
Line 48 Website Development/Transition	\$0.00	\$141,369.65	\$141,370.00	100%	
Line 49 Contingency	\$0.00	\$0.00	\$0.00	#DIV/0!	
Line 50 Subtotal One-time/Start-up Expenses	\$0.00	\$196,403.31	\$196,404.00	100%	
<u>Operating/Administrative Expenses:</u>					
Line 51 Salaries	\$754,620.12	\$15,003,634.03	\$32,560,000.00	46%	Actual and Budgeted Administrative Expense Categories should reconcile to the State's most recently approved HPA Schedule C - Permitted Expenses.
Line 52 Professional Services (Legal, Compliance, Audit, Monitoring)	\$69,303.30	\$2,125,373.22	\$3,770,000.00	56%	Expenses should be reported as shown in the approved HPA Schedule C - Permitted Expenses. Refer to GG2 and GG4 in the General Guidance and Q&A Discussion.
Line 53 Travel	\$14,105.57	\$276,483.84	\$925,000.00	30%	
Line 54 Building, Leases & Equipment	\$50,057.60	\$1,055,236.74	\$2,110,000.00	50%	Operating/Administrative Expenses, Transaction Related Expenses, and Counseling Expenses should be ongoing expenses occurring after the HHF State determined cut-off date for One-Time/Start-up Expenses.
Line 55 Information Technology & Communications	\$70,923.62	\$9,222,684.34	\$13,810,000.00	67%	
Line 56 Office Supplies/Postage and Delivery/Subscriptions	\$10,846.44	\$383,702.61	\$895,000.00	43%	QTD Actual should present activity for the quarter ended as of the date selected on Line 3.
Line 57 Risk Management/Insurance	\$0.00	\$143,503.53	\$450,000.00	32%	
Line 58 Training	\$13,288.57	\$934,398.22	\$1,445,000.00	65%	Cumulative Actual should present activity for the period from inception to the date selected on Line 3.
Line 59 Marketing/PR	\$62,930.96	\$138,969.35	\$1,505,000.00	9%	
Line 60 Miscellaneous	\$59,907.29	\$1,204,671.21	\$2,000,000.00	60%	
Line 61 Subtotal Operating/Administrative Expenses	\$1,105,983.47	\$30,488,657.09	\$59,470,000.00	51%	
<u>Transaction Related Expenses:</u>					
Line 62 Recording Fees	\$40,287.40	\$1,475,032.74	\$4,375,000.00	34%	
Line 63 Wire Transfer Fees	\$2,402.12	\$213,624.59	\$280,000.00	76%	
Line 64 Subtotal Transaction Related Expenses	\$42,689.52	\$1,688,657.33	\$4,655,000.00	36%	
<u>Counseling Expenses:</u>					
Line 65 File Intake	\$0.00	\$0.00	\$0.00	#DIV/0!	
Line 66 Decision Costs	\$674,755.00	\$24,342,537.90	\$36,720,000.00	66%	
Line 67 Successful File	\$77,625.00	\$3,231,025.00	\$5,410,000.00	60%	
Line 68 Key Business Partners On-Going	\$227,700.00	\$9,969,425.00	\$18,440,000.00	54%	
Line 69 Subtotal Counseling Expenses	\$980,080.00	\$37,542,987.90	\$60,570,000.00	62%	
Line 70 Total HHF Administrative Expenses	\$2,128,752.99	\$69,916,705.63	\$124,891,404.00	56%	
Line 71 Total HHF Program and Administrative Expenses	\$45,080,517.54	\$751,936,749.08	\$1,135,735,674.00	66%	
Line 72 Net HHF Program Revenues Less Program and Administrative Expenses	\$0.00	\$0.00			Line 72(g) should equal Line 32(e)

Section IV - HHF Quarterly Cash Flow Reconciliation			Preparation Guidance
	(j) QTD Actual	(k) Cumulative Actual	
Line 73 HHF Cash Balance, Beginning of Quarter	\$45,209,949.25	\$0.00	Line 73(j) should equal Line 21(e) and Line 81(j) from the Prior Quarter's QFR. Line 73(k) should equal zero.
Line 74 Add: Capital Drawdowns Received by the State from Treasury	\$53,000,000.00	\$797,000,000.00	Line 74(j) should equal the amount of HHF funding received in this quarter from approved "Capital Draw Requests." Line 74(k) should equal Line 20(b) and the cumulative approved "Capital Draw Requests."
Line 75 Add: Interest Income Received	\$1,270.11	\$24,129.53	Generally, should equal Line 36
Line 76 Add: Cash Received from Lien Satisfaction Recoveries	\$1,423,705.03	\$7,916,766.56	Generally, should equal Line 35; Line 76(k) should equal Line 20(c)
Line 77 Add: Cash Received from Other Revenue	\$0.00	\$0.00	Generally, should equal Line 37
Line 78 Add: Borrower Remittances Received Less: Borrower Partial Payments Disbursed	\$0.00	\$0.00	
Line 79 Less: Program Assistance Disbursed for all HHF Programs Administered	-\$42,945,071.09	-\$682,033,127.91	Generally, should equal Line 39 and the Quarter to Date and Cumulative Assistance Provided as reflected on the Quarterly Performance Report (QPR) for this quarter
Line 80 Less: Administrative Expenses Disbursed	-\$2,424,104.88	-\$68,642,019.76	Line 80(k) should equal Line 19(d)
Line 81 HHF Cash Balance, End of Quarter	\$54,265,748.42	\$54,265,748.42	Should equal Line 21. Should equal the total of Lines 73 through 80.

Section V - Notes / Explanations Disclosed by State

Line 82	Note 1 - Line 35 does not equal Line 76 because repayments were received, by check or by EFT, into Florida Housing's operating account and not yet transferred to BNYM. During the quarter, \$1,423,705.03 in
Line 83	previous receipts were transferred to BNY. Additionally, \$1,355,445.75 of the repayments collected in the current quarter had not been transferred to BNYM by quarter end. Treasury's security interest in
Line 84	the repayments is mainly protected by approximately \$1.27 million in expenses advanced by Florida Housing during the quarter. The remaining amount due to BNYM (\$93,844.34) was transferred in November.
Line 85	All amounts are expected to clear in the next quarter. Florida Housing expects to begin transferring funds received in its Operating account more frequently, as often as monthly, to avoid having a balance at
Line 86	quarter end due to the HHF account.
Line 87	Note 2 - Lines 7(d)-18(d) do not equal Line 39(g) because of \$13,084.46 returned by servicers to Florida Housing's operating account during the quarter. Because these are not yet in the BNY Mellon HHF account,
Line 88	they are not yet reflected on lines 7(d) - 18(d) or on line 79. The total is made up of one receipt from each of two servicers.
Line 89	
Line 90	Note 3 - Lines 7(d)-18(d) do not equal cumulative assistance on the QPR by at total difference of \$13,084.46 because of funds returned by the servicers that had not been entered into the CounselorDirect system by
Line 91	quarter-end (\$0.00) offset by funds returned by servicers to Florida Housing's operating account (\$13,084.46).
Line 92	This also accounts for the individual program differences. The net differences for the individual programs are:
Line 93	Line 7(d) - UMAP \$0.00; Line 8(d) - MLRP \$13,084.46; Line 12(d) - DPA \$0.00. These combine to make the total difference of \$13,084.46.
Line 94	
Line 95	Note 4 - Line 39 does not equal Line 79 because of funds returned by servicers to Florida Housing's operating account rather than the BNY Program account, net of funds transferred to the BNY Program account:
Line 96	[39(f) vs 79(j)] [Quarter (\$6,693.46); Program to date \$13,084.46]
Line 97	
Line 98	Note 5 - Line 39 does not equal the QPR because of timing differences. These timing differences [\$7,500.00 for the quarter, and (\$0.00) program to date] are funds returned by the servicers that had not been
Line 99	entered into the CounselorDirect system or reversed in a DPA purchase by quarter-end. These timing differences were solely the resolution of 2Q 2016 timing differences. None remained as of quarter end.
Line 100	
Line 101	Note 6 - Line 79 does not equal assistance on the QPR [Quarter \$14,193.46; Program to date (\$13,084.46)]. This is due to timing differences between the return of funds by the servicers and the entry to the
Line 102	CounselorDirect system or reversal in a DPA purchase [Quarter \$7,500.00; Program to date \$0.00] and by funds returned by servicers to Florida Housing's operating account rather than the BNY program
Line 103	account [Quarter, net \$6,693.46; Program to date (\$13,084.46)]. These timing differences clear in the next quarter. Florida Housing is working with servicers to correct the returned funds as they occur.
Line 104	
Line 105	Note 7 - Line 76(k) does not equal Line 20(c) because payments on loans (satisfactions) were sent to directly to Florida Housing's operating account or were checks. Florida Housing does
Line 106	not have a mechanism to deposit checks to BNYM. Funds received in the current quarter had not yet been transferred to BNYM as of the date of the report (quarter end).
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