

## REVENUES

| Charges for Services                       | Pay Date | Budget     | 2/28/2017 | Year to Date | Variance    |
|--|----------|------------|-----------|--------------|-------------|
| Multi-Family                               |          |            |           |              |             |
| Cortez Village                             | 1&7      | 44,800.00  | 0.00      | 22,400.00    | -22,400.00  |
| Waters Edge                                | 3&9      | 40,220.00  | 0.00      | 0.00         | -40,220.00  |
| Single-Family                              |          |            |           |              |             |
| t -2006                                    | 3&9      | 500.00     | 0.00      | 0.00         | -500.00     |
| nt-2007                                    | 3&9      | 1,000.00   | 0.00      | 0.00         | -1,000.00   |
| Total Charges for Services                 |          | 86,520.00  | 0.00      | 22,400.00    | -64,120.00  |
| General Revenues                           |          |            |           |              |             |
| Investment Income                          |          |            |           |              |             |
| RJ TBA Program                             |          | 130,000.00 | 10,308.11 | 72,303.76    | -57,696.00  |
| SBA  |          | 15.00      | 5.85      | 29.65        | 15.00       |
| Total Investment Income                    |          | 130,015.00 | 10,313.96 | 72,333.41    | -57,681.00  |
| Other Sources                              |          |            |           |              |             |
| Contributions/refunds/principal repayments |          | 300,000.00 | 0.00      | 16,320.67    | -283,679.00 |
| MF Fees BLHA III LLLP                      |          | 0.00       | 0.00      | 55,500.00    | 55,500.00   |
| CAP Gains Dist all Trusts                  |          | 0.00       | 0.03      | 4.56         | 5.00        |
| Total other sources                        |          | 300,000.00 | 0.03      | 71,825.23    | -228,174.00 |
| Total Revenues                             |          | 516,535.00 | 10,313.99 | 166,558.64   | -349,976.00 |

## EXPENDITURES

| General Government              | Budget     | 2/28/2017 | Year to Date | Variance   |
|---------------------------------|------------|-----------|--------------|------------|
| Audit                           | 6,000.00   | 0.00      | 5,680.00     | 320.00     |
| Conference/Continuing Education | 20,000.00  | 0.00      | 0.00         | 20,000.00  |
| Financial Advisor               | 20,000.00  | 0.00      | 10,500.00    | 9,500.00   |
| Legal/Administration            | 45,000.00  | 0.00      | 17,398.65    | 27,601.00  |
| Membership Fees                 | 4,000.00   | 0.00      | 2,580.00     | 1,420.00   |
| Sadowski Education Fund         | 10,000.00  | 0.00      | 0.00         | 10,000.00  |
| FLALHFA                         | 5,000.00   | 0.00      | 0.00         | 5,000.00   |
| Advertising                     | 5,000.00   | 0.00      | 1,064.00     | 3,936.00   |
| Contingency                     | 10,000.00  | 0.00      | 0.00         | 10,000.00  |
| Total                           | 125,000.00 | 0.00      | 37,222.65    | 87,777.00  |
| Housing and Urban Development   | 700,000.00 | 20,000.00 | 138,900.00   | 561,100.00 |
| Total Expenditures              | 825,000.00 | 20,000.00 | 176,122.65   | 648,877.00 |

Operating Trust acct # 95930830 (income & expense trust)  
2/1/2017-2/28/2017

|                              | Month       | Year to Date |
|------------------------------|-------------|--------------|
| Beginning Balance            | 309,686.31  | 251,648.78   |
| Income                       | 0.01        | 95,260.19    |
| Expenses                     | 0.00        | -37,222.65   |
| Minus Transfers to DAP Trust | -150,000.00 | -150,000.00  |
| Miscellaneous                | 0.00        | 0.00         |
| Net increase (decrease)      | -149,999.99 | -91,962.46   |
| Ending Balance               | 159,686.32  | 159,686.32   |

GNMA Purchase Trust acct # 202973000 (income trust)  
2/1/2017-2/28/2017

|                              | Month       | Year to Date  |
|------------------------------|-------------|---------------|
| Beginning Balance            | 312,277.06  | 250,279.72    |
| GNMA sales proceeds          | 791,997.04  | 2,769,596.78  |
| GNMA purchase price          | -781,688.93 | -2,697,293.02 |
| Minus Transfers to DAP Trust | 0.00        | 0.00          |
| Minus Trustee Fees           | 0.00        | 0.00          |
| CAP Gain Div                 | 0.01        | 1.70          |
| Net increase (decrease)      | 10,308.12   | 72,305.46     |
| Ending Balance               | 322,585.18  | 322,585.18    |

DAP Funding Trust acct # 202973001 (expense trust)  
2/1/2017-2/28/2017

|  | Month      | Year to Date |
|--|------------|--------------|
| Beginning Balance                                    | 131,576.09 | 249,075.05   |
| Contributions from IR Trust ( income )               | 0.00       | 0.00         |
| Contributions from GNMA/Operating Trusts (internal ) | 150,000.00 | 150,000.00   |
| Minus DAP Loans Funded                               | -20,000.00 | -137,500.00  |
| Minus Trustee Fees                                   | -1,400.00  | -1,400.00    |
| CAP Gain Div   | 0.01       | 1.05         |
| Net increase (decrease)                              | 128,600.01 | 11,101.05    |
| Ending Balance                                       | 260,176.10 | 260,176.10   |

SBA Prime acct # 221421 (investment acct)  
2/1/2017-2/28/2017

|                     | Month    | Year to Date |
|---------------------|----------|--------------|
| Beginning Balance   | 7,843.02 | 7,819.22     |
| Fund B distribution | 0        | 0.00         |
| Interest Earned     | 5.85     | 29.65        |
| Ending Balance      | 7,848.87 | 7,848.87     |

Net Position

|                         | 10/1/2016  | 2/28/2017  |
|-------------------------|------------|------------|
| Cash & Cash Equivalents | 751,004.00 | 742,448.00 |
| Investments             | 7,819.00   | 7,849.00   |
| Accounts Receivable     | 1,038.00   | 0.00       |
| Net Position            | 759,861.00 | 750,297.00 |
| Restricted Cash         | 249,075.00 | 136,576.00 |

Change in Net Position  
as of 2/28/2017

| REVENUES                                   | Budget     | Actual     | Variance    |
|--|------------|------------|-------------|
| Program Revenues                           |            |            |             |
| Charges for Services                       | 86,520.00  | 22,400.00  | -64,120.00  |
| General Revenues                           |            |            |             |
| Investment Income                          | 130,015.00 | 72,333.00  | -57,682.00  |
| Other Sources                              |            |            |             |
| Contributions/refunds/principal repayments | 300,000.00 | 16,321.00  | -283,679.00 |
| MF Fees                                    | 0.00       | 55,500.00  | 55,500.00   |
| Cap Gains Dist all Trusts                  | 0.00       | 5.00       | 5.00        |
| Total Revenues                             | 516,535.00 | 166,559.00 | -349,976.00 |

| EXPENDITURES                  | Budget     | Actual     | Variance   |
|-------------------------------|------------|------------|------------|
| Program Expenses              |            |            |            |
| General Government            | 125,000.00 | 37,223.00  | 87,777.00  |
| Housing and Urban Development | 700,000.00 | 138,900.00 | 561,100.00 |
| Total Expenditures            | 825,000.00 | 176,123.00 | 648,877.00 |

Change in Net Position -9,564.00

Restricted cash notation  
25,000.00 for MF BLHA III LLLP  
111,576.00 for DAP Trust