

REVENUES

Authority Fees	Pay Date	Budget	5/31/2020	Year to Date	Variance
Cortez Village (MF)	1&7	44,800.00	0	22,400.00	-22,400.00
Waters Edge (MF)	3&9	40,220.00	0.00	20,110.00	-20,110.00
River Trace (MF)	1&7	52,899.00	0.00	26,449.50	-26,449.50
Reef at Riviera (MF)	4&10	117,000.00	0.00	93,000.00	-24,000.00
2007 A&B (SF)	3&9	700.00		271.51	-428.00
<b>Total Authority Fees</b>		<b>255,619.00</b>	<b>0.00</b>	<b>162,231.01</b>	<b>-93,388.00</b>
<b>Investment Income</b>					
Dividends & Interest all Trusts		10,000.00	5.00	5,581.87	-4,418.00
SBA Value increase (decrease)		170.00	5.45	86.01	-84.00
<b>Total Investment Income</b>		<b>10,170.00</b>	<b>10.45</b>	<b>5,667.88</b>	<b>-4,502.00</b>
<b>Other Sources</b>					
RJ TBA Program		130,000.00	0.00	14,706.34	-115,294.00
Contributions/refunds/principal repayments		220,000.00	15,494.00	219,965.98	-34.00
Cedar Cove application fee		0.00	0.00	500.00	500
Gorman Co. LLC application fee		0.00	0.00	500.00	500.00
<b>Total Other Sources</b>		<b>350,000.00</b>	<b>15,494.00</b>	<b>235,672.32</b>	<b>-114,328.00</b>
<b>Total Revenues</b>		<b>615,789.00</b>	<b>15,504.45</b>	<b>403,571.21</b>	<b>-212,218.00</b>

EXPENDITURES

General Government	Budget	5/31/2020	Year to Date	Variance
Audit	7,000.00	0.00	6,100.00	900.00
Conference/Continuing Education	20,000.00	0.00	1,860.00	18,140.00
Financial Advisor	20,000.00	0.00	10,000.00	10,000.00
Legal/Administration	47,000.00	0.00	27,571.93	19,428.00
Membership Fees	4,000.00	0.00	2,650.00	1,350.00
Sadowski Education Fund	15,000.00	0.00	0.00	15,000.00
FLALHFA	5,000.00	0.00	5,000.00	0.00
Advertising	5,000.00	0.00	499.00	4,501.00
Trustee Fees	9,000.00	0.00	5,736.88	3,263.00
Web Site Maintenance	5,000.00	0.00	1,515.00	3,485.00
Contingency	10,000.00	0.00	0.00	10,000.00
<b>Total General Government</b>	<b>147,000.00</b>	<b>0.00</b>	<b>60,932.81</b>	<b>86,067.00</b>
Housing and Urban Development	500,000.00	20,000.00	100,000.00	400,000.00
<b>Total Expenditures</b>	<b>647,000.00</b>	<b>20,000.00</b>	<b>160,932.81</b>	<b>486,067.00</b>

Operating Trust acct # 95930830 (income & expense trust)  
5/1/2020-5/31/2020

	Month	Year to Date
Beginning Balance	647,708.98	482,738.54
Income	15,494.00	383,196.99
Expenses	0.00	-205,195.93
Minus Transfers to DAP Trust	0.00	0.00
Minus Trustee Fees	0.00	-886.88
Dividends & Interest	3.49	3,353.75
Net increase (decrease)	15,497.49	180,467.93
Ending Balance	663,206.47	663,206.47

GNMA Purchase Trust acct # 202973000 (income trust)  
5/1/2020-5/31/2020

	Month	Year to Date
Beginning Balance	76,098.12	64,090.24
GNMA sales proceeds	0.00	805,763.21
GNMA purchase price	0.00	-791,056.87
Minus Transfers to DAP Trust	0.00	0.00
Minus Trustee Fees	0.00	-3,100.00
Dividends & Interest	0.35	401.89
Net increase (decrease)	0.35	12,008.23
Ending Balance	76,098.47	76,098.47

DAP Funding Trust acct # 202973001 (expense trust)  
5/1/2020-5/31/2020

	Month	Year to Date
Beginning Balance	226,535.20	306,460.13
Contributions from IR Trust ( income )	0.00	0.00
Contributions from GNMA/Operating Trusts (internal )	0.00	0.00
Minus DAP Loans Funded	-20,000.00	-100,000.00
Minus Trustee Fees	0.00	-1,750.00
Dividends & Interest	1.16	1,826.23
Net increase (decrease)	-19,998.84	-99,923.77
Ending Balance	206,536.36	206,536.36

SBA Prime acct# 221421 (investment acct)  
5/1/2020-5/31/2020

	Month	Year to Date
Beginning Balance	8,342.00	8,261.44
Interest Earned	5.45	86.01
Ending Balance	8,347.45	8,347.45

Net Position

ASSETS	9/30/2019	5/31/2020
Cash & Cash Equivalents	853,289.00	945,841.00
Investments	8,261.00	8,347.00
Total Assets	861,550.00	954,188.00
 LIABILITIES		
Single Family Issue 1985-A	71,791.00	71,791.00
Single Family Issue 2007 A&B	480,000.00	480,000.00
Dominium Development	150,000.00	0.00
Total Liabilities	701,791.00	551,791.00
 Net Position Unrestricted	159,759.00	402,397.00
 Total Liabilities and Net Position	861,550.00	954,188.00

Change in Net Position  
as of 5/31/2020

REVENUES	Budget	Actual	Variance
Authority Fees	255,619.00	162,231.00	-93,388.00
Investment Income	10,000.00	5,582.00	-4,418.00
SBA value increase (decrease)	170.00	86.00	-84.00
Contributions/refunds/principal repayments	220,000.00	219,966.00	-34.00
RJ TBA Program	130,000.00	14,706.00	-115,294.00
Application Fees	0.00	1,000.00	1,000.00
Total Revenues	615,789.00	403,571.00	-212,218.00
 EXPENDITURES			
General Government	147,000.00	60,933.00	86,067.00
Housing and Urban Development	500,000.00	100,000.00	400,000.00
 Total Expenditures	647,000.00	160,933.00	486,067.00
 Change in Net Position		242,638.00	

Note On 4/28 \$371,755 was deposited into the Authority operating Trust in error.  
On 4/29 the \$150,000.00 developer deposit was returned to Dominium and  
the \$371,755 was sent to US Bank as fiscal agent to hold in escrow.