

Housing Finance Authority of Manatee County, Florida
Taxable Single Family Mortgage Revenue Bonds
Series 2006-Sub Series One
(Multi-County Program)

Collapse Analysis

Trade/Settlement: 10/1/2016
 Issue Call Notice: 10/1/2016 (min 30 day call notice)
 Optionally Redeem Bonds: 11/1/2016

AUTHORITY BENEFIT OF COLLAPSE

Sources

MBS Trade Proceeds							
Principal	<u>September 2016 Factors</u>		<u>Accrued Interest</u>		<u>Price</u>		
Sold to Raymond James	\$	-	\$	-	@	\$	-
HFA Investment (Free Delivery)		547,119		-	@	74.93794	410,000
Total MBS Trade Proceeds		547,119		-			410,000
MBS Receivable		<u>Principal</u>		<u>Interest</u>			
Series 2006-1 - Received in 9/2016		3,494		3,224			6,717
Series 2006-1 - Received in 10/2016				3,203			3,203
Total MBS Receivable							9,920
Trust Account Balances							
Series 2006-1 - Revenue							22,120
Series 2006-1 - Capitalized Interest							34,662
Total Trust Account Balances							56,782
TOTAL SOURCES							476,702

Uses

	<u>Interest Rate</u>	<u>Principal Balance</u>	<u>Bond Calls</u>	<u>Interest</u>	<u>Premium (5%)</u>	
Bonds Payable						
Series 2006-1						
9/1/2026; 561842PC3 (9/1/2016)	5.65%	95,000	95,000	880	N/A	95,880
9/1/2038; 561842PD1 (9/1/2016)	5.88%	240,000	240,000	2,313	N/A	242,313
9/1/2038; 561842PE9 (PAC) (9/1/2016)	6.52%	110,000	110,000	1,175	2,750	113,925
Total Bonds Payable		445,000	445,000	4,368	2,750	452,118
Transaction Costs						
Deal Coordinator/Bidding Agent (Raymond James)						2,500
EST. Trustee (U.S. Bank)						4,000
Total Transaction Costs						6,500
TOTAL USES						458,618
NET BENEFIT (SOURCES less USES)						18,084

Do-Nothing Analysis (2% Discount Rate)

<u>PSA Speed</u>	<u>Authority's Fee</u>
0%	3,782.41
150%	2,491.85
300%	1,731.20