

REVENUES

Authority Fees	Pay Date	Budget	8/31/2020	Year to Date	Variance
Cortez Village (MF)	1&7	44,800.00	0.00	44,800.00	0.00
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	52,899.00	0.00
Reef at Riviera (MF)	4&10	52,000.00	0.00	15,500.00	-36,500.00
2007 A&B (SF)	3&9	700.00	0.00	271.51	-428.00
Total Authority Fees		190,619.00	0.00	133,580.51	-57,038.00
Investment Income					
Dividends & Interest all Trusts		10,000.00	4.87	5,596.24	-4,404.00
SBA Value increase (decrease)		170.00	2.78	95.75	-74.00
Total Investment Income		10,170.00	7.65	5,691.99	-4,478.00
Other Sources					
RJ TBA Program		130,000.00	14,736.82	49,555.36	-80,445.00
Contribution refunds/principal repayments		220,000.00	0.00	229,965.98	9,966.00
Application & Closing fees		65,000.00	0.00	78,500.00	13,500.00
Total Other Sources		415,000.00	14,736.82	358,021.34	-56,979.00
Total Revenues		615,789.00	14,744.47	497,293.84	-118,495.00

EXPENDITURES

General Government	Budget	8/31/2020	Year to Date	Variance
Audit	7,000.00	0.00	6,100.00	900.00
Conference/Continuing Education	20,000.00	0.00	0.00	20,000.00
Financial Advisor	20,000.00	0.00	15,000.00	5,000.00
Legal/Administration	47,000.00	471.83	39,691.12	7,309.00
Membership Fees	4,000.00	0.00	2,650.00	1,350.00
Sadowski Education Fund	15,000.00	15,000.00	15,000.00	0.00
FLALHFA	5,000.00	0.00	2,500.00	2,500.00
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	437.50	2,362.50	2,637.00
Contingency	10,000.00	0.00	0.00	10,000.00
Total General Government	147,000.00	15,909.33	89,539.50	57,460.00
Housing and Urban Development	500,000.00	49,500.00	189,500.00	310,500.00
Total Expenditures	647,000.00	65,409.33	279,039.50	367,960.00

Operating Trust acct # 95930830 (income & expense trust)
8/1/2020-8/31/2020

	Month	Year to Date
Beginning Balance	709,365.29	482,738.54
Income	0.00	442,046.49
Expenses	-15,909.33	-233,802.62
Minus Transfers to DAP Trust	0.00	0.00
Minus Trustee Fees	0.00	-886.88
Dividends & Interest	3.53	3,363.96
Net increase (decrease)	-15,905.80	210,720.95
Ending Balance	693,459.49	693,459.49

GNMA Purchase Trust acct # 202973000 (income trust)
8/1/2020-8/31/2020

	Month	Year to Date
Beginning Balance	96,211.48	64,090.24
GNMA sales proceeds	455,347.39	2,046,713.62
GNMA purchase price	-441,748.78	-1,998,296.47
FHLMC LLPA	1,138.21	1,138.21
Minus Trustee Fees	0.00	-3,100.00
Dividends & Interest	0.48	403.18
Net increase (decrease)	14,737.30	46,858.54
Ending Balance	110,948.78	110,948.78

DAP Funding Trust acct # 202973001 (expense trust)
8/1/2020-8/31/2020

	Month	Year to Date
Beginning Balance	166,538.37	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	-49,500.00	-189,500.00
Minus Trustee Fees	0.00	-1,750.00
Dividends & Interest	0.86	1,829.10
Net increase (decrease)	-49,499.14	-189,420.90
Ending Balance	117,039.23	117,039.23

SBA Prime acct# 221421 (investment acct)
8/1/2020-8/31/2020

	Month	Year to Date
Beginning Balance	8,354.41	8,261.44
Interest Earned	2.78	95.75
Ending Balance	8,357.19	8,357.19

NET POSITION

ASSETS	9/30/2019	8/31/2020
Cash & Cash Equivalents	853,289.00	921,447.00
Investments	8,261.00	8,357.00
Total Assets	861,550.00	929,804.00
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	378,013.00
Total Liabilities and Net Position	861,550.00	929,804.00

CHANGE IN NET POSITION as of 8/31/2020

Operating revenues	
Authority Fees	133,581.00
RJ TBA Program	49,555.00
Contribution refunds/principal repayments	229,966.00
Application & Closing fees	78,500.00
Total operating revenues	491,602.00
Operating expenses	
General Government	89,540.00
Housing and Urban Development	189,500.00
Total operating expenses	279,040.00
Operating Income	212,562.00
Non-operating revenue (expense)	
Investment income	5,692.00
Total non-operating income	5,692.00
Change in Net Position	218,254.00
Net position as of 9/30/2019	159,759.00
Net position as of 7/31/2020	378,012.00

STATEMENT OF CASH FLOWS

Cash flows from operating activities	
Collection of Authority Fees	133,581.00
Collection of TBA Program Income	49,555.00
Collection of Application & Closing Fees	78,500.00
Collection of Loan Principal/Contribution refunds	229,966.00
Advancement of Loan Principal	-189,500.00
Payment of Operating Expenses	-89,540.00
Net cash provided by operating activities	212,562.00
Cash flows from investing activities	
Receipt of investment income	5,692.00
Purchase of investments	-96.00
Net cash provided by investing activities	5,596.00
Cash flows from financing activities	
Payment of Developer deposit	-150,000.00
Principal payments	0.00
Net cash used in financing activities	-150,000.00
Net increase (decrease) in cash and cash equivalents	68,158.00
Cash and cash equivalents 9/30/2019	853,289.00
Cash and cash equivalents 8/31/2020	921,447.00