



**Polk County Housing Finance Authority**  
**Proposed Budget**  
**FY 2014 - 2015**

	<u>Budget</u>
<b>Income</b>	
Multifamily Annual Issuer Fees <sup>(1)</sup>	\$ 65,000.00
Application Fee	-
Interest & Dividend Income	500.00
Repayment of Habitat Loans <sup>(2)</sup>	43,300.00
Transfers In from Reserves	47,125.00
<b>Total Income</b>	<u><u>\$ 155,925.00</u></u>
<b>Expense</b>	
Accounting & Audit	\$ 8,900.00
Bond Counsel	5,000.00
Banking Fees	250.00
Dues	1,600.00
Educational Conferences	7,500.00
Financial Advisory Service	10,000.00
General Counsel	10,000.00
Contribution to Sadowski Fund	2,500.00
Habitat for Humanity Grant <sup>(3)</sup>	110,000.00
Mortgage Loan Funding	60,000.00
House Completion Grant	15,000.00
Salary Grant	35,000.00
Second Mortgage Program	-
Other fees & expenses	-
Special District Fees	175.00
<b>Total Expense</b>	<u><u>\$ 155,925.00</u></u>
<b>Net Income</b>	<b>0.00</b>

<sup>(1)</sup> Wilmington, Cambridge Cove, Lakewood Terrace and Cypress Cathedral. Event though the Cypress Cathedral bonds have matured, an issuer fee of no less than \$10,000 will continue to be paid annually until a total of \$150,000 has been paid (no more than the next 15 years).

<sup>(2)</sup> 80% of Habitat Loan Repayments in FY2013-2014.

<sup>(3)</sup> Assumes that a new Habitat for Humanity Grant Recipient Agreement will be executed for FY 2014-2015.