ORANGE COUNTY
Housing Finance Authority
OCHFA

FY 2027 Approved Budget

September 2, 2026

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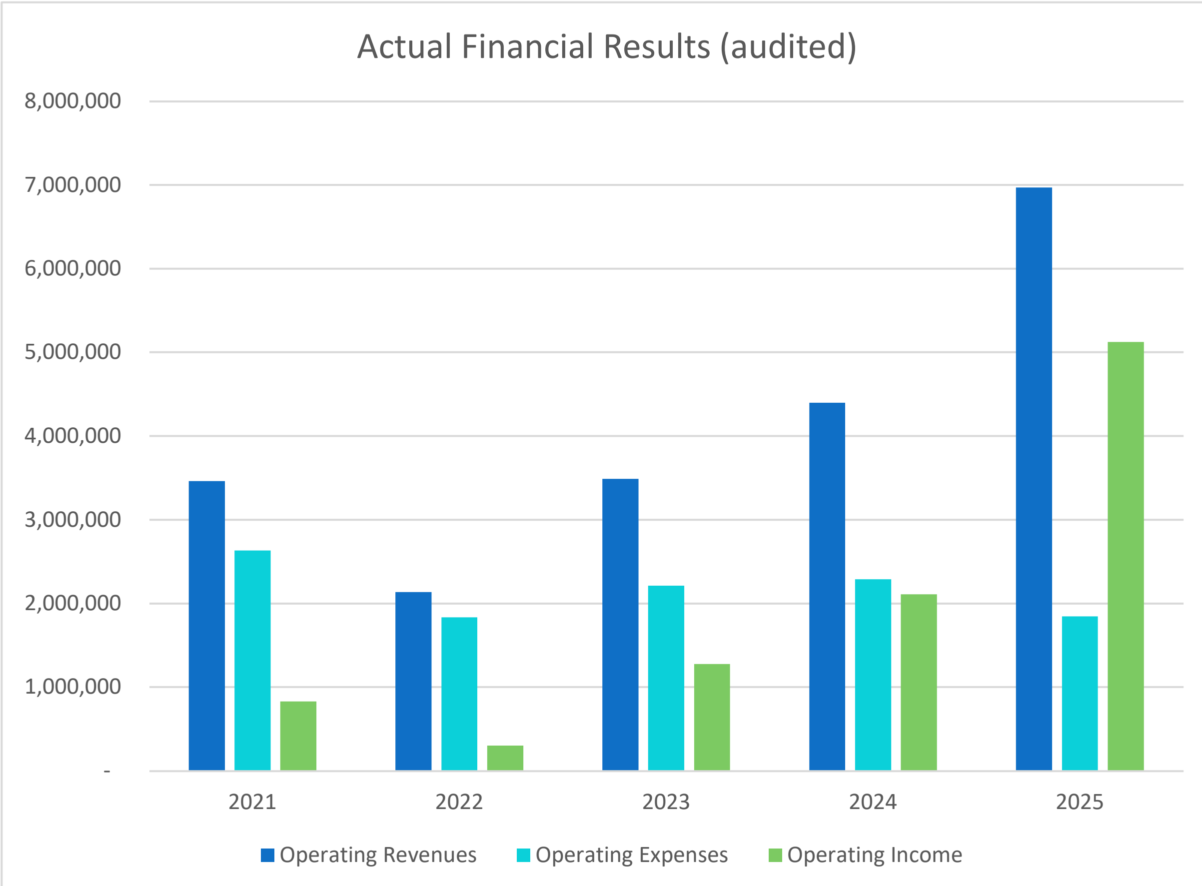
Actual Financial Results (audited)
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7,000,000
6,000,000
5,000,000
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2,000,000
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-
2021
2022
2023
2024
2025
Operating Revenues
Operating Expenses
Operating Income

Actual Revenue/Expense Trends										
Operating Fund										
Description	**2021**		**2022**		**2023**		**2024**		**2025**	
Interest on loans	39,599	1%	33,307	2%	35,110	1%	23,172	1%	46,180	1%
Investment income/unrealized gain/loss	1,499,794	43%	(1,245,968)	-58%	1,657,467	48%	1,336,228	30%	2,475,958	36%
Single family issuer fees	65,824	2%	520,442	24%	224,369	6%	380,815	9%	226,949	3%
Multi-family issuer fees	1,006,243	29%	864,201	40%	863,393	25%	916,845	21%	1,284,807	18%
Bond financing fees	638,091	18%	1,792,850	84%	344,497	10%	1,458,975	33%	2,215,485	32%
Other revenues	212,767	6%	171,245	8%	364,344	10%	281,849	6%	718,796	10%
Operating Revenues	3,462,318		2,136,077		3,489,180		4,397,884		6,968,175	
General and administrative	2,598,256	99%	1,717,378	94%	1,938,873	88%	2,189,943	96%	1,764,433	96%
Pension	33,357	0	115,234	6%	273,646	12%	100,636	4%	80,072	4%
Total Expenses	2,631,613		1,832,612		2,212,519		2,290,579		1,844,505	

Orange County Housing Finance Authority
For The 9 Periods Ending June 30, 2026

	Fiscal Year 2026 Budget	**Year To Date Revenue Received**	**Budget Remaining YTD**	**%age Budget Remaining YTD**
Revenue:				
2017 SERIES A	$6,890	$3,625	$3,265	47%
2018 SERIES A	$6,655	$3,929	$2,726	41%
2020 SERIES A	$1,116	$4,581	($3,465)	-311%
2020 SERIES B	$151,411	$83,465	$67,946	45%
2023 SERIES A	$22,541	$11,500	$11,041	49%
2024 SERIES A	$22,061	$17,668	$4,393	20%
LEE VISTA APARTMENTS	$27,765	$26,265	$1,500	5%
COVE AT LADY LAKE	$18,540	$18,090	$450	2%
LAKESIDE POINTE APARTMENTS	$13,995	$13,800	$195	1%
LAUREL OAKS I	$21,330	$3,490	$17,840	84%
LAUREL OAKS II	$19,710	$3,225	$16,485	84%
FOUNTAINS @ MILLENIA II	$10,000	$10,000	$0	0%
FOUNTAINS @ MILLENIA III	$10,000	$10,000	$0	0%
FOUNTAINS @ MILLENIA IV	$10,275	$10,063	$213	2%
SOUTHWINDS	$13,625	$12,750	$875	6%
CHATHAM HARBOR APTS	$68,040	$68,040	$0	0%
LAKE SHERWOOD APARTMENTS	$14,010	$6,915	$7,095	51%
OAK HARBOR APARTMENTS	$19,380	$19,260	$120	1%
RIVER RIDGE APARTMENTS	$25,260	$12,465	$12,795	51%
SEVILLE PLACE APARTMENTS	$17,340	$16,905	$435	3%
NASSAU BAY APARTMENTS	$62,100	$76,580	($14,480)	-23%
BUCHANAN BAY	$36,256	$17,959	$18,298	50%
WESTWOOD PARK APTS	$49,200	$24,581	$24,620	50%
VISTA PINES APTS	$65,649	$65,582	$68	0%
LAKE WESTON POINT APTS	$48,789	$24,212	$24,577	50%
CHAPEL TRACE APARTMENTS	$36,459	$18,090	$18,369	50%
BAPTIST TERRACE APARTMENTS	$31,213	$15,495	$15,718	50%
SOMERSET LANDINGS	$31,800	$15,818	$15,982	50%
LAKE COUNTY	$55,500	$55,500	$0	0%
52 AT PARK	$83,250	$41,625	$41,625	50%
SOUTHWICK COMMONS	$93,000	$46,500	$46,500	50%
SILVER LAKES VILLAGE	$39,300	$26,200	$13,100	33%
SANDPIPER GLEN	$0	$69,620	($69,620)	
VALENCIA TRACE APARTMENTS	$0	$25,494	($25,494)	
BOND FINANCING FEES	$337,500	$1,667,792	($1,330,292)	-394%
GAIN ON SALE OF GNMA'S	$10,000	$178,938	($168,938)	-1689%
OTHER REVENUES	$548,515	$163,834	$384,682	70%
INV INCOME	$308,635	$120,061	$188,574	61%
INV INCOME US TREASURIES	$74,771	$260,316	($185,545)	-248%
FHLB HELD SECURITIES GNMA/FNMA INCOME	$20,508	$131,809	($111,301)	-543%
INTEREST INCOME ON WESTLAKES PHASE I	$7,500	$4,434	$3,066	41%
INTEREST INCOME HANNIBAL SQUARE	$9,000	$27,000	($18,000)	-200%
GNMA/FNMA INCOME	$757,893	$464,368	$293,525	39%
MASTER ACC FUND GNMA/FNMA INCOME	$0	$430,603	($430,603)	
2006 A DPA MORTGAGE INTEREST	$600	$13	$587	98%
2006 A 1 DPA MORTGAGE INTEREST	$2,100	$2	$2,098	100%
2007 A DPA MORTGAGE INTEREST	$10,000	$2,394	$7,606	76%
2007 B DPA MORTGAGE INTEREST	$10,000	$2,276	$7,724	77%
2009 A NIBP DPA MORTGAGE INTEREST	$1,800	$32	$1,768	98%
	$3,231,283	$4,333,163	($1,101,880)	-34%

	Fiscal Year 2026 Budget	Year To Date Expenses Incurred	Budget Remaining YTD	%age Budget Remaining YTD
Costs and expenses:				
SALARIES AND WAGES	$975,614	$666,791	$308,823	32%
SHIPPING	$3,000	$1,404	$1,596	53%
TRAVEL/CONFERENCE/ TRAINING	$60,000	$45,903	$14,097	23%
CASUAL LABOR/STUDENT ASST.	$2,500	$0	$2,500	100%
OFFICE MAINTENANCE	$20,000	$12,722	$7,278	36%
BUILDING MAINTENANCE	$17,600	$17,926	($326)	-2%
TELEPHONE	$20,000	$11,897	$8,103	41%
POSTAGE	$2,000	$1,224	$776	39%
OFFICE SUPPLIES	$4,500	$3,186	$1,314	29%
OFFICE FURNITURE	$1,000	$940	$60	6%
PUBLICATIONS	$3,500	$871	$2,629	75%
PRINTING/ANNUAL REPORT	$4,500	$0	$4,500	100%
EQUIPMENT / COMPUTER / PRINTER	$6,500	$9,930	($3,430)	-53%
MARKETING	$37,000	$27,500	$9,500	26%
CONTRACTOR SERVICES	$25,000	$12,437	$12,563	50%
SEMINARS/EDUCATION	$10,000	$2,294	$7,706	77%
EMPLOYEE BENEFITS HEALTH/LIFE	$185,000	$134,683	$50,317	27%
UNEMPLOYMENT COMPENSATION	$2,000	$0	$2,000	100%
OTHER INSURANCE & TAXES	$1,200	$1,262	($62)	-5%
ANNUAL AUDIT	$54,000	$54,000	$0	0%
LEGAL ADVERTISING	$6,000	$3,897	$2,103	35%
LEGAL FEES	$12,500	$0	$12,500	100%
MEMBERSHIP	$9,000	$7,275	$1,725	19%
PAYROLL TAXES	$74,634	$55,969	$18,665	25%
MISCELLANEOUS EXPENSE	$6,000	$3,140	$2,860	48%
LOSS ON DPA FORECLOSURES	$6,000	$0	$6,000	100%
FLORIDA RETIREMENT SYSTEM	$136,879	$120,319	$16,559	12%
457 DEFERRED COMP EMPLOYER CONTRIBUTI(	$48,781	$46,312	$2,469	5%
LIMITED HRA	$10,500	$10,223	$277	3%
TERM LEAVE	$20,000	$0	$20,000	100%
FILE STORAGE	$3,000	$2,525	$475	16%
LOCAL MILEAGE REIMBURSEMENT	$2,000	$63	$1,937	97%
EQUIPMENT MAINTENANCE	$5,000	$3,865	$1,135	23%
INSURANCE COVERAGES	$77,000	$60,364	$16,636	22%
RESERVE FOR REPLACEMENT BLDG	$5,000	$0	$5,000	100%
FHLB LOAN INTEREST COLLATERAL EXP	$0	$225	($225)	
TRANSFER OUT	$0	$716,075	($716,075)	
FINANCIAL ADVISORY SERVICES	$6,000	$2,100	$3,900	65%
PERFORMANCE AWARD PROGRAM	$100,207	$33,743	$66,464	66%
ADMINISTRATIVE EXP. TRUSTEE	$0	$3,358	($3,358)	
CUSTODY FEE	$4,000	$0	$4,000	100%
ADMIN EXPENSE BANK/TRUSTEE	$4,000	$0	$4,000	100%
REBATE FEE EXPENSE	$4,000	$0	$4,000	100%
OPERATING CONTINGENCY RESERVE	$25,000	$0	$25,000	100%
LOSS ON SALE	$0	$34,522	($34,522)	
	$2,000,414	$2,108,943	($108,529)	-5%

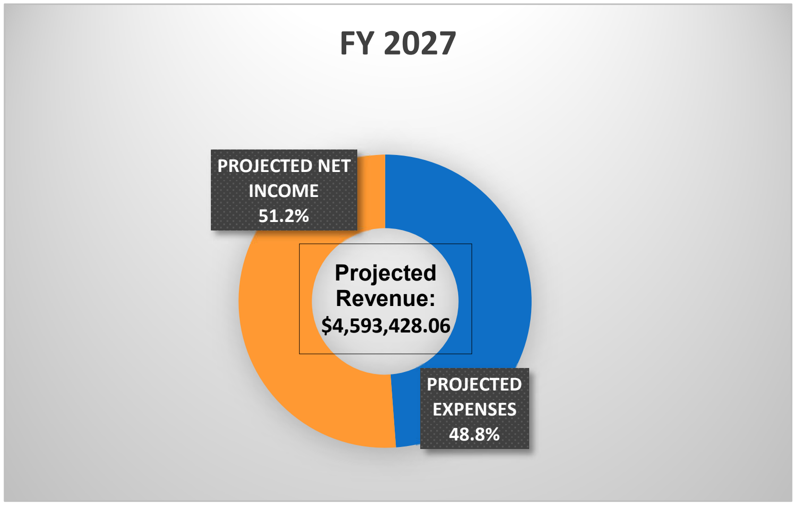
Budget/Actual - Comparison of prior years

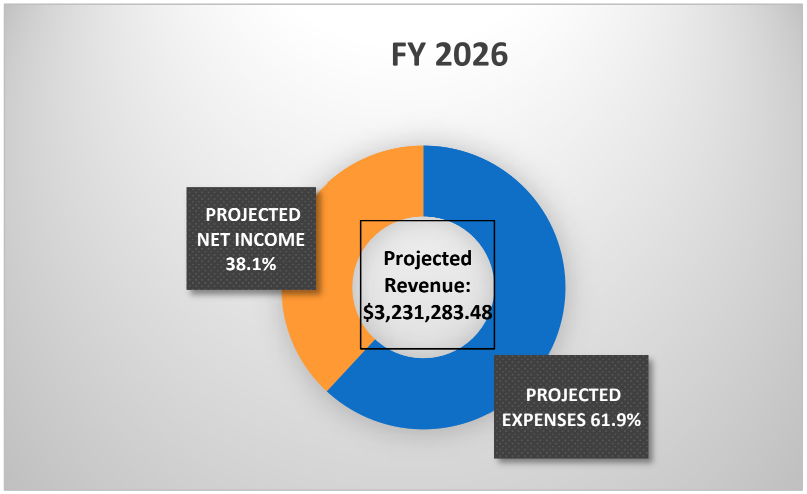
	2021		2022		2023		2024		2025		
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	
Revenues	2,900,712.28	4,279,853	2,473,117.15	2,193,401.00	2,591,694.79	1,523,565.00	2,776,939.73	(216,064.00)	2,919,577.00	6,918,175.00	*net of transfers with SF
Expenses	1,823,568.60	2,631,613	1,870,029.67	1,832,612.00	2,106,440.00	2,212,519.00	2,073,626.91	2,290,579.00	2,088,990.00	1,844,505.00	
Net Income	1,077,143.68	1,648,240	603,087.48	360,789.00	485,254.79	(688,954.00)	703,312.82	(2,506,643.00)	830,587.00	5,073,670.00	

Revenue variance		47.54%		-11.31%		-41.21%		-107.78%		136.96%
Expenses variance		44.31%		-2.00%		5.04%		10.46%		-11.70%

Revenue Summary - Comparison of FY 2027 & FY 2026 Budgets

PROJECTED REVENUES:	**FY 2027**	**% of** total	**FY 2026**	**% of** total	**NET % change** from prior year	
Interest on Loans	$10,000.00	0.22%	$50,000.00	1.09%	-80.00%	Closer to actual results the past two years
Interest GNMA Securities & Investments	$1,482,397.19	32.27%	$1,461,594.68	31.82%	1.42%	
Gain on Sale of GNMAs in Advanced Loan Pr	$20,000.00	0.44%	$10,000.00	0.22%	100.00%	
Administrative Fees:						
Single Family	$216,124.00	4.71%	$210,674.00	4.59%	2.59%	
Multi-Family	$1,012,497.86	22.04%	$921,786.80	20.07%	9.84%	
Bond Financing Fees	$1,452,409.00	31.62%	$337,500.00	7.35%	330.34%	
Other	$400,000.00	8.71%	$239,728.00	5.22%	66.86%	
	$4,593,428.06		**$3,231,283.48**		**42.15%**	
PROJECTED GROSS REVENUES	**$4,593,428.06**		**$3,231,283.48**			
PROJECTED EXPENSES	**$2,242,157.00**	**48.8%**	**$2,000,414.34**	**61.9%**	**12.08%**	
PROJECTED NET INCOME	**$2,351,271.05**	**51.2%**	**$1,230,869.14**	**38.1%**	**91.03%**	





Revenue Detail - Projected Investment Income FY 2027

	Balance at June 30, 2026	Interest Rate	Projected Interest
Operating Fund - Truist Bank	**8,005,350.58**	3.00%	240,160.52
Low Income Housing Fund - Truist Bank	**1,544,723.62**	3.00%	46,341.71
Homeownership Assistance Fund -Truist Bank	**1,154,652.57**	3.00%	34,639.58
US Bank Custody - Money Market	**6,439,890.53**	3.00%	193,196.72
US Bank Custody - NIBP	**371,798.17**	3.00%	11,153.95
US Bank Custody - US Treasury Notes	**10,934,029.20**	2.50%	273,350.73
US Bank Custody - GNMA	**14,337,260.64**	4.50%	645,176.73
US Bank Custody - Turnkey	**635,202.71**	3.00%	19,056.08
FHLB Collateral Account	**552,034.00**	3.50%	19,321.19
Investment - Total	**43,974,942.02**		**1,482,397.19**

PROJECTED FINANCING FEES	Estimated Bonds Issued		Estimated fees
Multi-Family Bond Volume Cap (Region 8) ***Estimated based on PY allocation**	35,000,000.00	75bps	262,500.00
Projects in the pipeline - anticipated to close or convert	75,000,000.00		1,189,909.00
TOTAL FINANCING FEES	**110,000,000.00**		**1,452,409.00**

Revenue Detail - Single Family Issuer Fee Schedule FY 2027

Month Receivable	Bond Issue	Project Number	Fee Calculation - Formula	Bonds / GNMA Outstanding Balance at June 30, 2026	Due Date	*Projected Amount Due*
MAR '27	2017 A	547	10bps-LR, 15 bps assisted per yr-gnma o/s	4,160,000.00	3/1, 9/1	3,180.50
	2018 A	548	10bps-LR, 15 bps assisted per yr-gnma o/s	5,115,000.00	3/1, 9/1	2,989.50
	2020 A	549	10bps-LR, 15 bps assisted per yr-gnma o/s	5,990,000.00	3/1, 9/1	544.00
	2020 B	549	10bps-LR, 15 bps assisted per yr-gnma o/s	5,940,005.00	3/1, 9/1	67,327.50
	2023A	550	10bps-LR, 15 bps assisted per yr-gnma o/s	13,705,000.00	3/1, 9/1	10,744.50
	2024 A	551	10bps-LR, 15 bps assisted per yr-gnma o/s	23,295,000.00	3/1, 9/1	14,239.50
	2025 A	552	10bps-LR, 15 bps assisted per yr-gnma o/s	15,500,000.00	3/1, 9/1	9,036.50
SEP '27	2017 A	547	10bps-LR, 15 bps assisted per yr-gnma o/s	4,160,000.00	3/1, 9/1	3,180.50
	2018 A	548	10bps-LR, 15 bps assisted per yr-gnma o/s	5,115,000.00	3/1, 9/1	2,989.50
	2020 A	549	10bps-LR, 15 bps assisted per yr-gnma o/s	5,990,000.00	3/1, 9/1	544.00
	2020 B	549	10bps-LR, 15 bps assisted per yr-gnma o/s	5,940,005.00	3/1, 9/1	67,327.50
	2023A	550	10bps-LR, 15 bps assisted per yr-gnma o/s	13,705,000.00	3/1, 9/1	10,744.50
	2024 A	551	10bps-LR, 15 bps assisted per yr-gnma o/s	23,295,000.00	3/1, 9/1	14,239.50
	2025 A	552	10bps-LR, 15 bps assisted per yr-gnma o/s	15,500,000.00	3/1, 9/1	9,036.50
						216,124.00

Revenue Detail - Multi Family Issuer Fee Schedule FY 2027
October 2026 - March 2027

Month Receivable	Project No.	Bond Issue	Project	Fee Calculation - Formula	*Approximate Bonds Outstanding*	*Due Date*	*Amount Due FY 2027*
OCT '26	214	2023 A	Lake County Properties	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	37,000,000.00	10/1, 4/1	$27,750.00
	220	2025 A	Valencia Trace Apartments	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	33,992,000.00	10/1, 4/1	$25,494.00
		2026 B	Palm Grove Apartments	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	30,000,000.00	10/1, 4/1	$22,500.00
NOV '26							
	461	2004A	Lee Vista Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	8,555,000.00	5/15, 11 /15	$12,832.50
	462	2004C	Cove at Lady Lake	Semi-annually- 30 BPS of Bonds O/S.	5,880,000.00	5/1, 11 /1	$8,820.00
	463	2004C	Lakeside Point	Semi-annually- 30 BPS of Bonds O/S.	4,415,000.00	5/1, 11 /1	$6,622.50
	488	2009A-3 NIBP	Oak Harbor Apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	6,380,000.00	5/1, 11/1	$9,570.00
	497	2017 A	Vista Pines	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	21,852,000.00	5/1, 11/1	$32,778.00
DEC '26							
	477	2007K	Fountains @ Millenia II	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	1,750,000.00	12/1 , 6/1	$5,000.00
	478	2007L	Fountains @ Millenia III	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	3,500,000.00	12/1 , 6/1	$5,000.00
	479	2007M	Fountains @ Millenia IV	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,010,000.00	12/1 , 6/1	$5,012.50
	482	2007P	Southwinds	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	5,250,000.00	12/1 , 6/1	$6,562.50
	484	2014C	Boca Vista (Chatham Harbor)	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	22,680,000.00	12/1 , 6/1	$34,020.00
	490	2009A-5 NIBP	Seville Place apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	5,640,000.00	12/1 , 6/1	$8,460.00
	494	2016AB	Buchanan Bay(Landon Trace)	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	11,857,164.75	12/1 , 6/1	$17,785.75
	496	2016 D	Westwood Park Apts	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	16,375,000.00	12/1 , 6/1	$24,562.50
	203	2018A-1	Lake Weston Pointe Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	16,010,535.19	12/1 , 6/1	$24,015.80
	205	2019A-1/A-2	Chapel Trace Apartments	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	23,928,883.97	12/1 , 6/1	$17,946.66
	212	2022C	Somerset Landings	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	10,526,856.13	12/1 , 6/1	$15,790.28
	213	2023B	52 at Park	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	55,500,000.00	12/1 , 6/1	$41,625.00
JAN '27							
	487	2009 A-2 NIBP	Lake Sherwood	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	4,540,000.00	1/1 , 7/1	$6,810.00
	489	2009A-4 NIBP	River Ridge apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	8,200,000.00	1/1, 7/1	$12,300.00
	216	2024B	Silver Lakes Village	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	13,100,000.00	1/1, 7/1	$19,650.00
FEB '27							
	206	2020A	Baptist Terrace	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	20,808,834.69	2/1, 8/1	$15,606.63
	210	2022 A	Sandpiper Glen	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	46,185,621.68	2/1, 8/1	$34,639.22
MAR '27							
	215	2024A	Southwick Commons	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	31,000,000.00	3/1, 9/1	$46,500.00
		2026 A	Crossroads Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	24,793,457.01	3/1, 9/1	$18,595.09

Revenue Detail - Multi Family Issuer Fee Schedule FY 2027
April 2027 - September 2027

						Total Oct 26 - Mar 27:	$506,248.93
APR '27							
	214	2023 A	Lake County	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	37,000,000.00	10/1, 4/1	$27,750.00
	220	2025 A	Valencia Trace Apartments	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	33,992,000.00	10/1, 4/1	$25,494.00
		2026 B	Palm Grove Apartments	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	30,000,000.00	10/1, 4/1	$22,500.00
MAY '27							
	461	2004A	Lee Vista Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	8,555,000.00	5/15, 11/15	$12,832.50
	462	2004C	Cove at Lady Lake	Semi-annually- 30 BPS of Bonds O/S.	5,880,000.00	5/1, 11/1	$8,820.00
	463	2004C	Lakeside Point	Semi-annually- 30 BPS of Bonds O/S.	4,415,000.00	5/1, 11/1	$6,622.50
	488	2009A-3 NIBP	Oak Harbor Apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	6,380,000.00	5/1, 11/1	$9,570.00
	497	2017 A	Vista Pines	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	21,852,000.00	5/1, 11/1	$32,778.00
JUN '27							
	477	2007K	Fountains @ Millenia II	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	1,750,000.00	12/1 , 6/1	$5,000.00
	478	2007L	Fountains @ Millenia III	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	3,500,000.00	12/1 , 6/1	$5,000.00
	479	2007M	Fountains @ Millenia IV	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,010,000.00	12/1 , 6/1	$5,012.50
	482	2007P	Southwinds	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	5,250,000.00	12/1 , 6/1	$6,562.50
	484	2009A	Chatham Harbor	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	22,680,000.00	12/1 , 6/1	$34,020.00
	490	2009A-5 NIBP	Seville Place apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	5,640,000.00	12/1, 6/1	$8,460.00
	494	2016AB	Buchanan Bay	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	11,857,164.75	12/1, 6/1	$17,785.75
	496	2016 D	Westwood Park Apts	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	16,375,000.00	12/1 , 6/1	$24,562.50
	203	2018A-1	Lake Weston Pointe Apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	16,010,535.19	12/1 , 6/1	$24,015.80
	205	2019A-1/A-2	Chapel Trace Apartments	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	23,928,883.97	12/1 , 6/1	$17,946.66
	212	2022C	Somerset Landings	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	10,526,856.13	12/1 , 6/1	$15,790.28
	213	2023B	52 at Park	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	55,500,000.00	12/1 , 6/1	$41,625.00
JUL '27							
	487	2009 A-2 NIBP	Lake Sherwood	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	4,540,000.00	1/1 , 7/1	$6,810.00
	489	2009A-4 NIBP	River Ridge apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	8,200,000.00	1/1, 7/1	$12,300.00
	216	2024B	Silver Lakes Village	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	13,100,000.00	1/1, 7/1	$19,650.00
AUG '27							
	206	2020A	Baptist Terrace	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	20,808,834.69	2/1, 8/1	$15,606.63
	210	2022 A	Sandpiper Glen	(S) Annual Fee not to exceed 15 Basis Pnts O/S Bonds	46,185,621.68	2/1, 8/1	$34,639.22
SEP '27							
	215	2024A	Southwick Commons	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	31,000,000.00	3/1, 9/1	$46,500.00
		2026 A	Crossroads Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	24,793,457.01	3/1, 9/1	$18,595.09
				Projected Multi Family Issuer fee	**473,730,353.42**		**$ 1,012,497.86**

	Expense Detail - Proposed Budget for FY 2027		
	Projected Revenues	**$4,593,428.06**	
	Projected Expenses		
	Category	***Amount***	***Description***
1	Salaries and Wages	$825,742.78	7 exempt positions, 1 non-exempt position
2	Shipping	$3,000.00	Based on actual monthly average
3	Travel/Conferences	$60,000.00	Based on current year's budget
4	Casual Labor/Student Assistants	$2,500.00	Based on an estimate
5	Office Maintenance	$25,000.00	Increased due to anticipated upgrades
6	Building Maintenance	$30,000.00	Increased due to anticipated upgrades
7	Telephone	$20,000.00	Based on actual monthly average
8	Postage	$2,000.00	Based on actual monthly average
9	Office Supplies	$4,500.00	No increase in budget
10	Office Furniture	$4,000.00	Increased due to anticipated upgrades
11	Publications	$2,000.00	Decreased due to actual activity from prior year
12	Printing (includes annual report)	$3,000.00	Decreased due to actual activity from prior year
13	Equipment/Computer/Printer	$8,000.00	Increased due to anticipated upgrades
14	Term Leave	$2,500.00	Reduced due to staff retirements
15	Sponsorship	$55,000.00	Sadowski Act Contribution ($15k), conference hosting and sponsorships
16	Marketing and Outreach	$100,000.00	Per Finance Committee request
17	Website Design and maintenance	$2,800.00	Costs related to re-design and maintenance of ochfa.com
18	Contract Services	$25,000.00	Professional Services - IT/Sage/Database support
19	Seminars/Education/Training	$6,000.00	Staff - education, training and seminar participation
20	Employee Benefits/Health etc.	$159,000.00	Based on actual
21	Unemployment Compensation	$1,000.00	Based on current year's budget
22	Other Taxes	$1,200.00	Based on actual
23	Annual Audit	$54,000.00	Based on Contract
24	Legal Advertising	$5,000.00	Based on actual monthly average
25	Legal Fees	$12,500.00	Based on Actual
26	Membership	$9,000.00	Based on actual monthly average
27	Payroll Taxes	$62,404.32	Based on 6.2% social security tax and 1.45% medicare tax
28	Miscellaneous Expense	$6,000.00	Based on current year's budget
29	Loss on DPA Foreclosures/Gap loan write-off	$353,000.00	Based on an estimate (DPA), includes Hannibal Square potential write-off
30	Florida Retirement System	$130,815.39	Employer contribution as required by State Statute
31	VOYA Retirement Plan	$41,287.14	5% of salaries
32	Limited HRA	$8,500.00	For Dental/Vision/Limited medical in accordance with IRS Guides
33	File Storage	$3,000.00	Based on actual monthly average
34	Local Mileage Reimbursement	$1,000.00	Based on actual
35	Equipment Maintenance	$4,000.00	Based on actual monthly average for copiers
36	Insurance Coverages (WC, D&O, Umbrella, Cybe	$82,390.00	Budgeted 7% increase over prior year
37	Reserve for Replacement - Building	$5,000.00	Reserves for such items as the roof, air-condition, parking area etc.
38	Financial Advisory Services	$6,000.00	Based on actual
39	Administrative Expense/Trustee fees	$4,000.00	Based on actual
40	Rebate Fee Expense	$1,000.00	Rebate Computation Fees for some S/F bond issues
41	Operating Contingency Reserve	$25,000.00	Contingency Reserve for unforeseen expenditures
42	Performance Award Program	$85,017.38	board approved bonus plan includes
43	Custody Fee	$1,000.00	Based on contract with US Bank
	Total Projected Expenses	**$2,242,157.00**	
	PROJECTED NET INCOME	**$2,351,271.05**	

Budget Comparison					
					NET
	FY 2027		***FY 2026***		***% change***
TOTAL REVENUES (Brought Forward)	**$4,593,428.06**		**$3,231,283.48**		**42.15%**
PROJECTED EXPENSES:					
		% of total		% of total	
Salaries and Wages	$825,742.78	36.8%	$975,613.70	43.5%	-15.36%
Shipping	$3,000.00	0.1%	$3,000.00	0.1%	0.00%
Travel/Conferences	$60,000.00	2.7%	$60,000.00	2.7%	0.00%
Casual Labor/Student Assistants	$2,500.00	0.1%	$2,500.00	0.1%	0.00%
Office Maintenance	$25,000.00	1.1%	$20,000.00	0.9%	25.00%
Building Maintenance	$30,000.00	1.3%	$17,600.00	0.8%	70.45%
Telephone	$20,000.00	0.9%	$20,000.00	0.9%	0.00%
Postage	$2,000.00	0.1%	$2,000.00	0.1%	0.00%
Office Supplies	$4,500.00	0.2%	$4,500.00	0.2%	0.00%
Office Furniture	$4,000.00	0.2%	$1,000.00	0.0%	300.00%
Publications	$2,000.00	0.1%	$3,500.00	0.2%	-42.86%
Printing (includes annual report)	$3,000.00	0.1%	$4,500.00	0.2%	-33.33%
Equipment/Computer/Printer	$8,000.00	0.4%	$6,500.00	0.3%	23.08%
Term Leave	$2,500.00	0.1%	$20,000.00	0.9%	-87.50%
Sadowski Contribution - included in marketing/sponsorship below	0	0.0%	$15,000.00	0.7%	-100.00%
Sponsorship (includes $15k for Sadowski contribution)	$55,000.00	2.5%	$22,000.00	1.0%	150.00%
Marketing and Outreach	$100,000.00	4.5%	$0.00	0.0%	
Website Design and maintenance	$2,800.00	0.1%	$0.00	0.0%	
Contract Services	$25,000.00	1.1%	$25,000.00	1.1%	0.00%
Seminars/Education/Training	$6,000.00	0.3%	$10,000.00	0.4%	-40.00%
Employee Benefits/Health etc.	$159,000.00	7.1%	$185,000.00	8.3%	-14.05%
Unemployment Compensation	$1,000.00	0.0%	$2,000.00	0.1%	-50.00%
Other Taxes	$1,200.00	0.1%	$1,200.00	0.1%	0.00%
Annual Audit	$54,000.00	2.4%	$54,000.00	2.4%	0.00%
Legal Advertising	$5,000.00	0.2%	$6,000.00	0.3%	-16.67%
Legal Fees	$12,500.00	0.6%	$12,500.00	0.6%	0.00%
Membership	$9,000.00	0.4%	$9,000.00	0.4%	0.00%
Payroll Taxes	$62,404.32	2.8%	$74,634.45	3.3%	-16.39%
Miscellaneous Expense	$6,000.00	0.3%	$6,000.00	0.3%	0.00%
Loss on DPA Foreclosures/Gap loan write-off	$353,000.00	15.7%	$6,000.00	0.3%	5783.33%
Florida Retirement System	$130,815.39	5.8%	$136,878.60	6.1%	-4.43%
VOYA Retirement Plan	$41,287.14	1.8%	$48,780.69	2.2%	-15.36%
Limited HRA	$8,500.00	0.4%	$10,500.00	0.5%	-19.05%
File Storage	$3,000.00	0.1%	$3,000.00	0.1%	0.00%
Local Mileage Reimbursement	$1,000.00	0.0%	$2,000.00	0.1%	-50.00%
Equipment Maintenance	$4,000.00	0.2%	$5,000.00	0.2%	-20.00%
Insurance Coverages (Including Work. Comp.)	$82,390.00	3.7%	$77,000.00	3.4%	7.00%
Reserve for Replacement - Building	$5,000.00	0.2%	$5,000.00	0.2%	0.00%
Financial Advisory Services	$6,000.00	0.3%	$6,000.00	0.3%	0.00%
Administrative Expense/Trustee fees	$4,000.00	0.2%	$4,000.00	0.2%	0.00%
Rebate Fee Expense	$1,000.00	0.0%	$4,000.00	0.2%	-75.00%
Operating Contingency Reserve	$25,000.00	1.1%	$25,000.00	1.1%	0.00%
Performance Award Program	$85,017.38	3.8%	$100,206.90	4.5%	-15.16%
Custody Fee	$1,000.00	0.0%	$4,000.00	0.2%	-75.00%
Total Expenses	**$2,242,157.00**		**$2,000,414.34**		**12.08%**
NET INCOME	**$2,351,271.05**		**$1,230,869.14**		**91.03%**