

Nevada Affordable Housing Assistance Corporation
Program Expenses
Inception to Date Actual Expense vs Budget
As of March 31, 2016

	Budget		
	Per 15th Amendment	Actual	Remainder
Principal Reduction and Curtailment	97,146,322.00	51,830,723.25	45,315,598.75
Second Mortgage Reduction Plan	35,942,324.00	5,452,277.27	30,490,046.73
Short Sale Acceleration Program	289,179.00	289,179.12	(0.12)
Mortgage Assistance Program (MAP) + Reinstatement	34,056,581.00	30,910,698.95	3,145,882.05
Mortgage Assistance Program Alternative (MAPA)	1,613,278.00	1,609,263.96	4,014.04
Bad Debt *	-	79,254.30	(79,254.30)
Home Retention Program	-	-	-
NV Recast Refinance Modification Program (NRRM)	-	-	-
	169,047,684.00	90,171,396.85	78,876,287.15

Remainder: 78,876,287.15

*Bad Debt was reclassified from Admin Exp to Prog Exp per Treasury Q3 2015 QFR

Nevada Affordable Housing Assistance Corporation
Administrative Expenses
As of March 31, 2016

	Budget		
	Per 15th Amendment	Actual	Remainder
Counseling Fees	2,726,462	2,707,037	19,425
Bank and Recording Fees	721,081	270,472	450,609
IT, Communications & Depreciation	2,670,322	2,642,597	27,725
Insurance	339,358	178,645	160,713
Building, Leases & Equipment	1,444,987	760,700	684,287
Start Up Cost	-	-	-
Office Supplies, Postage, & Misc	357,216	179,602	177,614
Professional Services	2,416,691	1,412,062	1,004,629
Marketing/PR	555,138	259,536	295,602
Salaries	13,428,599	8,066,137	5,362,462
Travel	258,552	140,913	117,639
Training	40,150	7,725	32,425
Miscellaneous	20,000	14,782	5,218
	24,978,556	16,640,208	8,338,348

Nevada Affordable Housing Assistance Corporation
Income and Expense Recap
As of March 31, 2016

	Month to Date	Year to Date	Inception to Date
Drawdown	4,517,150.69	4,517,150.69	105,559,661.69
Miscellaneous & Interest Income	32,326.73	302,369.88	1,247,528.19
Total Income	4,549,477.42	4,819,520.57	106,807,189.88
Total Program Expense	606,611.48	3,140,589.92	90,171,396.85
Total Administrative Expense	207,898.39	1,670,603.20	16,640,208.01
Total Expense	814,509.87	4,811,193.12	106,811,604.86
Net Ordinary Income	3,734,967.55	8,327.45	(4,414.98)
	↑ Incl FYTD Deferred Rev booked in March; going forward - will be booked on monthly basis to match net income/loss	↑ Correction of prior period	↑ Culinary Union <\$4415>