

Crestview II
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	57,127
Maintenance Assessments	26,382
Debt Assessments	111,500
Interest Income	60
TOTAL REVENUES	\$ 195,069
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	2,250
General Community Maintenance	900
Lawn Maintenance	9,800
Fountain Maintenance & Upkeep	3,600
Electric/FPL - Fountains	5,200
Engineering/Inspections	1,250
Lake Bank - Erosion Control	600
Maintenance/Contingency	1,200
TOTAL MAINTENANCE EXPENDITURES	\$ 24,800
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	1,875
Payroll Taxes (Employer)	145
Management	26,868
Secretarial & Field Operations	4,900
Legal	10,000
Assessment Roll	6,000
Audit Fees	3,600
Insurance	6,356
Legal Advertisements	500
Miscellaneous	900
Postage	275
Office Supplies	425
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,019
TOTAL EXPENDITURES	\$ 91,819
REVENUES LESS EXPENDITURES	\$ 103,250
Bond Payments	(104,810)
BALANCE	\$ (1,560)
County Appraiser & Tax Collector Fee	(3,900)
Discounts For Early Payments	(7,800)
EXCESS/ (SHORTFALL)	\$ (13,260)
Carryover From Prior Year	13,260
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	54,793	54,565	57,127	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	30,692	26,861	26,382	Expenditures/.94
Debt Assessments	110,394	113,585	111,500	Bond Payments/.94
Interest Income	58	0	60	Interest Projected At \$5 Per Month
TOTAL REVENUES	\$ 195,937	\$ 195,011	\$ 195,069	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	2,130	2,100	2,250	\$150 Increase From 2016/2017 Budget
General Community Maintenance	0	1,200	900	\$300 Decrease From 2016/2017 Budget
Lawn Maintenance	8,525	9,600	9,800	\$200 Increase From 2016/2017 Budget
Fountain Maintenance & Upkeep	6,368	3,600	3,600	No Change From 2016/2017 Budget
Electric/FPL - Fountains	3,694	5,400	5,200	\$200 Decrease From 2016/2017 Budget
Engineering/Inspections	794	1,250	1,250	No Change From 2016/2017 Budget
Lake Bank - Erosion Control	0	600	600	No Change From 2016/2017 Budget
Maintenance/Contingency	0	1,500	1,200	\$300 Decrease From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 21,511	\$ 25,250	\$ 24,800	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	1,875	1,875	Supervisor Fees
Payroll Taxes (Employer)	0	145	145	Supervisor Fees * 7.65%
Management	26,136	26,316	26,868	CPI Adjustment
Secretarial & Field Operations	4,500	4,800	4,900	\$100 Increase From 2016/2017 Budget
Legal	8,559	10,000	10,000	No Change From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,600	Accepted Amount For 2016/2017 Audit
Insurance	5,665	6,300	6,356	Insurance Estimate
Legal Advertisements	462	500	500	No Change From 2016/2017 Budget
Miscellaneous	620	900	900	No Change From 2016/2017 Budget
Postage	134	300	275	\$25 Decrease From 2016/2017 Budget
Office Supplies	552	400	425	\$25 Increase From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2016/2017 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 61,403	\$ 66,411	\$ 67,019	
TOTAL EXPENDITURES	\$ 82,914	\$ 91,661	\$ 91,819	
REVENUES LESS EXPENDITURES	\$ 113,023	\$ 103,350	\$ 103,250	
Bond Payments	(104,770)	(106,770)	(104,810)	2018 P & I Payments Less Interest
BALANCE	\$ 8,253	\$ (3,420)	\$ (1,560)	
County Appraiser & Tax Collector Fee	(1,895)	(3,900)	(3,900)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,381)	(7,800)	(7,800)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (23)	\$ (15,120)	\$ (13,260)	
Carryover From Prior Year	0	15,120	13,260	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (23)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	205	50	50	Projected Interest For 2017/2018
NAV Tax Collection	104,770	106,770	104,810	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 104,975	\$ 106,820	\$ 104,860	
EXPENDITURES				
Principal Payments	30,000	35,000	35,000	Principal Payments Due In 2018
Interest Payments	74,480	71,820	69,860	Interest Payments Due In 2018
Total Expenditures	\$ 104,480	\$ 106,820	\$ 104,860	
Excess/ (Shortfall)	\$ 495	\$ -	\$ -	

Series 2006 Bond Information

Original Par Amount =	\$1,530,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.60%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2006		
Maturity Date =	May 2037		

Crestview II Community Development District Assessment Comparison

	Fiscal Year 2014/2015 <u>Assessment*</u>	Fiscal Year 2015/2016 <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Projected Assessment*</u>
Administrative	\$ 435.97	\$ 458.65	\$ 454.71	\$ 476.05
Maintenance	\$ 255.76	\$ 246.68	\$ 223.85	\$ 219.86
<u>Debt</u>	<u>\$ 933.69</u>	<u>\$ 919.95</u>	<u>\$ 946.54</u>	<u>\$ 929.17</u>
Total	\$ 1,625.42	\$ 1,625.28	\$ 1,625.10	\$ 1,625.08

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 120