

Crestview II
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Administrative Assessments	54,565
Maintenance Assessments	26,861
Debt Assessments	113,585
Other Revenues	0
TOTAL REVENUES	\$ 195,011
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	2,100
General Community Maintenance	1,200
Lawn Maintenance	9,600
Fountain Maintenance & Upkeep	3,600
Electric/FPL - Fountains	5,400
Engineering/Inspections	1,250
Lake Bank - Erosion Control	600
Maintenance/Contingency	1,500
TOTAL MAINTENANCE EXPENDITURES	\$ 25,250
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	1,875
Payroll Taxes (Employer)	145
Management	26,316
Secretarial & Field Operations	4,800
Legal	10,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,300
Legal Advertisements	500
Miscellaneous	900
Postage	300
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,411
TOTAL EXPENDITURES	\$ 91,661
REVENUES LESS EXPENDITURES	\$ 103,350
Bond Payments	(106,770)
BALANCE	\$ (3,420)
County Appraiser & Tax Collector Fee	(3,900)
Discounts For Early Payments	(7,800)
EXCESS/ (SHORTFALL)	\$ (15,120)
Carryover From Prior Year	15,120
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	53,697	53,948	54,565	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	30,160	30,691	26,861	Expenditures/.94
Debt Assessments	112,043	110,394	113,585	Bond Payments/.94
Other Revenues	0	0	0	
TOTAL REVENUES	\$ 195,900	\$ 195,033	\$ 195,011	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	1,908	2,250	2,100	\$150 Decrease From 2015/2016 Budget
General Community Maintenance	0	1,500	1,200	\$300 Decrease From 2015/2016 Budget
Lawn Maintenance	8,950	9,850	9,600	\$250 Decrease From 2015/2016 Budget
Fountain Maintenance & Upkeep	1,387	4,200	3,600	\$600 Decrease From 2015/2016 Budget
Electric/FPL - Fountains	4,351	6,000	5,400	\$600 Decrease From 2015/2016 Budget
Engineering/Inspections	700	1,250	1,250	No Change From 2015/2016 Budget
Lake Bank - Erosion Control	900	775	600	\$175 Decrease From 2015/2016 Budget
Maintenance/Contingency	0	2,000	1,500	\$500 Decrease From 2015/2016 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 18,196	\$ 27,825	\$ 25,250	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	1,875	Supervisor Fees
Payroll Taxes (Employer)	0	0	145	Supervisor Fees * 7.65%
Management	25,752	26,136	26,316	CPI Adjustment
Secretarial & Field Operations	4,200	4,500	4,800	\$300 Increase From 2015/2016 Budget
Legal	7,244	10,000	10,000	No Change From 2015/2016 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	4,100	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,400	6,300	Insurance Estimate
Legal Advertisements	423	500	500	No Change From 2015/2016 Budget
Miscellaneous	608	900	900	No Change From 2015/2016 Budget
Postage	144	325	300	\$25 Decrease From 2015/2016 Budget
Office Supplies	279	400	400	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2015/2016 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 57,490	\$ 64,436	\$ 66,411	
TOTAL EXPENDITURES	\$ 75,686	\$ 92,261	\$ 91,661	
REVENUES LESS EXPENDITURES	\$ 120,214	\$ 102,772	\$ 103,350	
Bond Payments	(106,320)	(103,770)	(106,770)	2017 P & I Payments Less Interest
BALANCE	\$ 13,894	\$ (998)	\$ (3,420)	
County Appraiser & Tax Collector Fee	(1,897)	(3,901)	(3,900)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,154)	(7,801)	(7,800)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 5,843	\$ (12,700)	\$ (15,120)	
Carryover From Prior Year	0	12,700	15,120	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 5,843	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
Interest Income	15	50	50	Projected Interest For 2016/2017
NAV Tax Collection	106,320	103,770	106,770	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 106,335	\$ 103,820	\$ 106,820	
EXPENDITURES				
Principal Payments	30,000	30,000	35,000	Principal Payments Due In 2017
Interest Payments	76,160	73,820	71,820	Interest Payments Due In 2017
Total Expenditures	\$ 106,160	\$ 103,820	\$ 106,820	
Excess/ (Shortfall)	\$ 175	\$ -	\$ -	

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 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Administrative	\$ 426.91	\$ 435.97	\$ 458.65	\$ 454.71
Maintenance	\$ 251.33	\$ 255.76	\$ 246.68	\$ 223.85
<u>Debt</u>	<u>\$ 947.70</u>	<u>\$ 933.69</u>	<u>\$ 919.95</u>	<u>\$ 946.54</u>
Total	\$ 1,625.94	\$ 1,625.42	\$ 1,625.28	\$ 1,625.10

* Assessments Include the Following :

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

Community Information:

Total Units 120