

Crestview II  
Community Development District

**Proposed Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

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**PROPOSED BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	63,435
Maintenance Assessments	29,042
Debt Assessments	114,532
Interest Income	60
<b>TOTAL REVENUES</b>	<b>\$ 207,069</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Aquatic Maintenance	2,350
General Community Maintenance	900
Lawn Maintenance	10,200
Fountain Maintenance & Upkeep	5,000
Electric/FPL - Fountains	5,200
Engineering/Inspections	1,250
Lake Bank - Erosion Control	600
Maintenance/Contingency	1,800
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 27,300</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	1,875
Payroll Taxes (Employer)	145
Management	27,432
Secretarial & Field Operations	5,400
Legal	10,000
Assessment Roll	6,000
Audit Fees	3,600
Insurance	6,500
Legal Advertisements	500
Miscellaneous	1,200
Postage	275
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	500
Website Management	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 68,502</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 95,802</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 111,267</b>
Bond Payments	(107,610)
<b>BALANCE</b>	<b>\$ 3,657</b>
County Appraiser & Tax Collector Fee	(4,140)
Discounts For Early Payments	(8,280)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (8,763)</b>
Carryover From Prior Year	8,763
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	55,808	57,127	63,435	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	26,861	26,382	29,042	Expenditures/.94
Debt Assessments	113,586	111,500	114,532	Bond Payments/.94
Interest Income	108	60	60	Interest Projected At \$5 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 196,363</b>	<b>\$ 195,069</b>	<b>\$ 207,069</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Aquatic Maintenance	2,616	2,250	2,350	\$100 Increase From 2017/2018 Budget
General Community Maintenance	0	900	900	No Change From 2017/2018 Budget
Lawn Maintenance	8,450	9,800	10,200	\$400 Increase From 2017/2018 Budget
Fountain Maintenance & Upkeep	957	3,600	5,000	\$1,400 Increase From 2017/2018 Budget
Electric/FPL - Fountains	4,670	5,200	5,200	No Change From 2017/2018 Budget
Engineering/Inspections	850	1,250	1,250	No Change From 2017/2018 Budget
Lake Bank - Erosion Control	0	600	600	No Change From 2017/2018 Budget
Maintenance/Contingency	0	1,200	1,800	\$600 Increase From 2017/2018 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 17,543</b>	<b>\$ 24,800</b>	<b>\$ 27,300</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	0	1,875	1,875	Supervisor Fees
Payroll Taxes (Employer)	0	145	145	Supervisor Fees * 7.65%
Management	26,316	26,868	27,432	CPI Adjustment
Secretarial & Field Operations	4,800	4,900	5,400	\$500 Increase From 2017/2018 Budget
Legal	7,418	10,000	10,000	No Change From 2017/2018 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,700	3,600	3,600	Accepted Amount For 2017/2018 Audit
Insurance	5,778	6,356	6,500	Insurance Estimate
Legal Advertisements	458	500	500	No Change From 2017/2018 Budget
Miscellaneous	527	900	1,200	\$300 Increase From 2017/2018 Budget
Postage	125	275	275	No Change From 2017/2018 Budget
Office Supplies	239	425	400	\$25 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2017/2018 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 60,536</b>	<b>\$ 67,019</b>	<b>\$ 68,502</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 78,079</b>	<b>\$ 91,819</b>	<b>\$ 95,802</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 118,284</b>	<b>\$ 103,250</b>	<b>\$ 111,267</b>	
Bond Payments	(108,270)	(104,810)	(107,610)	2019 P & I Payments Less Interest
<b>BALANCE</b>	<b>\$ 10,014</b>	<b>\$ (1,560)</b>	<b>\$ 3,657</b>	
County Appraiser & Tax Collector Fee	(1,902)	(3,900)	(4,140)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,922)	(7,800)	(8,280)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 2,190</b>	<b>\$ (13,260)</b>	<b>\$ (8,763)</b>	
Carryover From Prior Year	0	13,260	8,763	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 2,190</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	747	50	100	Projected Interest For 2018/2019
NAV Tax Collection	108,270	104,810	107,660	2019 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 109,017</b>	<b>\$ 104,860</b>	<b>\$ 107,760</b>	
<b>EXPENDITURES</b>				
Principal Payments	35,000	35,000	40,000	Principal Payments Due In 2019
Interest Payments	72,800	69,860	67,760	Interest Payments Due In 2019
<b>Total Expenditures</b>	<b>\$ 107,800</b>	<b>\$ 104,860</b>	<b>\$ 107,760</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 1,217</b>	<b>\$ -</b>	<b>\$ -</b>	

**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		

Par Amount As Of 1/1/18 = \$1,265,000

# Crestview II Community Development District Assessment Comparison

	Fiscal Year 2015/2016 <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Projected Assessment*</u>
Administrative	\$ 458.65	\$ 454.71	\$ 476.05	<b>\$ 528.63</b>
Maintenance	\$ 246.68	\$ 223.85	\$ 219.86	<b>\$ 242.02</b>
<u>Debt</u>	<u>\$ 919.95</u>	<u>\$ 946.54</u>	<u>\$ 929.17</u>	<b><u>\$ 954.43</u></b>
Total	\$ 1,625.28	\$ 1,625.10	\$ 1,625.08	<b>\$ 1,725.08</b>

\* Assessments Include the Following :

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

Community Information:

Total Units 120