

Crestview II
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
Administrative Assessments	63,258
Maintenance Assessments	31,596
Debt Assessments	112,149
Interest Income	60
TOTAL REVENUES	\$ 207,063
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	2,350
General Community Maintenance	900
Lawn Maintenance	13,000
Fountain Maintenance & Upkeep	5,000
Electric/FPL - Fountains	4,800
Engineering/Inspections	1,250
Lake Bank - Erosion Control	600
Storm Cleanup - IRMA	0
Maintenance/Contingency	1,800
TOTAL MAINTENANCE EXPENDITURES	\$ 29,700
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	1,875
Payroll Taxes (Employer)	145
Management	27,948
Secretarial & Field Operations	5,400
Legal	9,250
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,500
Legal Advertisements	500
Miscellaneous	1,200
Postage	275
Office Supplies	425
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,743
TOTAL EXPENDITURES	\$ 98,443
REVENUES LESS EXPENDITURES	\$ 108,620
Bond Payments	(105,420)
BALANCE	\$ 3,200
County Appraiser & Tax Collector Fee	(4,140)
Discounts For Early Payments	(8,280)
EXCESS/ (SHORTFALL)	\$ (9,220)
Carryover From Prior Year	9,220
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	57,642	63,435	63,258	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	26,383	29,042	31,596	Expenditures/.94
Debt Assessments	111,501	114,532	112,149	Bond Payments/.94
Interest Income	130	60	60	Interest Projected At \$5 Per Month
TOTAL REVENUES	\$ 195,656	\$ 207,069	\$ 207,063	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	1,947	2,350	2,350	No Change From 2018/2019 Budget
General Community Maintenance	198	900	900	No Change From 2018/2019 Budget
Lawn Maintenance	8,745	10,200	13,000	\$2,800 Increase From 2018/2019 Budget
Fountain Maintenance & Upkeep	9,031	5,000	5,000	No Change From 2018/2019 Budget
Electric/FPL - Fountains	3,834	5,200	4,800	\$400 Decrease From 2018/2019 Budget
Engineering/Inspections	850	1,250	1,250	No Change From 2018/2019 Budget
Lake Bank - Erosion Control	0	600	600	No Change From 2018/2019 Budget
Storm Cleanup - IRMA	1,075	0	0	Fiscal Year 2017/2018 Expenditure
Maintenance/Contingency	480	1,800	1,800	No Change From 2018/2019 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 26,160	\$ 27,300	\$ 29,700	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	825	1,875	1,875	Supervisor Fees
Payroll Taxes (Employer)	63	145	145	Supervisor Fees * 7.65%
Management	26,868	27,432	27,948	CPI Adjustment
Secretarial & Field Operations	4,900	5,400	5,400	No Change From 2018/2019 Budget
Legal	7,204	10,000	9,250	\$750 Decrease From 2018/2019 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,600	3,700	\$100 Increase From 2018/2019 Budget
Insurance	5,778	6,500	6,500	Insurance Estimate
Legal Advertisements	293	500	500	No Change From 2018/2019 Budget
Miscellaneous	726	1,200	1,200	No Change From 2018/2019 Budget
Postage	172	275	275	No Change From 2018/2019 Budget
Office Supplies	411	400	425	\$25 Increase From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2018/2019 Budget
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 61,865	\$ 68,502	\$ 68,743	
TOTAL EXPENDITURES	\$ 88,025	\$ 95,802	\$ 98,443	
REVENUES LESS EXPENDITURES	\$ 107,631	\$ 111,267	\$ 108,620	
Bond Payments	(106,574)	(107,610)	(105,420)	2020 P & I Payments Less Interest
BALANCE	\$ 1,057	\$ 3,657	\$ 3,200	
County Appraiser & Tax Collector Fee	(1,887)	(4,140)	(4,140)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,733)	(8,280)	(8,280)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (7,563)	\$ (8,763)	\$ (9,220)	
Carryover From Prior Year	0	8,763	9,220	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (7,563)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	1,929	100	100	Projected Interest For 2019/2020
NAV Tax Collection	106,574	107,660	105,420	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 108,503	\$ 107,760	\$ 105,520	
EXPENDITURES				
Principal Payments	35,000	40,000	40,000	Principal Payments Due In 2020
Interest Payments	70,840	67,760	65,520	Interest Payments Due In 2020
Transfer To Construction Fund	3,644	0	0	
Total Expenditures	\$ 109,484	\$ 107,760	\$ 105,520	
Excess/ (Shortfall)	\$ (981)	\$ -	\$ -	

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 1/1/19 = \$1,230,000

Crestview II Community Development District Assessment Comparison

	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Projected Assessment*</u>
Administrative	\$ 454.71	\$ 476.05	\$ 528.63	\$ 527.16
Maintenance	\$ 223.85	\$ 219.86	\$ 242.02	\$ 263.30
<u>Debt</u>	<u>\$ 946.54</u>	<u>\$ 929.17</u>	<u>\$ 954.43</u>	<u>\$ 934.58</u>
Total	\$ 1,625.10	\$ 1,625.08	\$ 1,725.08	\$ 1,725.04

* Assessments Include the Following :

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

Community Information:

Total Units 120