

Crestview II  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**PROPOSED BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	73,611
Maintenance Assessments	44,415
Debt Assessments	109,872
Interest Income	60
<b>TOTAL REVENUES</b>	<b>\$ 227,958</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Aquatic Maintenance	3,500
General Community Maintenance	1,500
Lawn Maintenance	16,000
Fountain Maintenance & Upkeep	10,000
Electric/FPL - Fountains	6,500
Engineering/Inspections	1,250
Lake Bank - Erosion Control	1,000
Maintenance/Contingency	2,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 41,750</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	1,875
Payroll Taxes (Employer)	145
Management	28,584
Secretarial & Field Operations	5,400
Legal	9,250
Assessment Roll	6,000
Audit Fees	3,600
Insurance	6,250
Legal Advertisements	750
Miscellaneous	1,200
Postage	275
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	350
Website Management	2,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 69,254</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 111,004</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 116,954</b>
Bond Payments	(103,280)
<b>BALANCE</b>	<b>\$ 13,674</b>
County Appraiser & Tax Collector Fee	(4,558)
Discounts For Early Payments	(9,116)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	64,056	63,258	73,611	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	29,043	31,596	44,415	Expenditures/.94
Debt Assessments	114,533	112,149	109,872	Bond Payments/.94
Interest Income	96	60	60	Interest Projected At \$5 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 207,728</b>	<b>\$ 207,063</b>	<b>\$ 227,958</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Aquatic Maintenance	3,392	2,350	3,500	\$1,150 Increase From 2019/2020 Budget
General Community Maintenance	0	900	1,500	\$600 Increase From 2019/2020 Budget
Lawn Maintenance	15,188	13,000	16,000	\$3,000 Increase From 2019/2020 Budget
Fountain Maintenance & Upkeep	5,912	5,000	10,000	\$5,000 Increase From 2019/2020 Budget
Electric/FPL - Fountains	6,100	4,800	6,500	\$1,700 Increase From 2019/2020 Budget
Engineering/Inspections	1,200	1,250	1,250	No Change From 2019/2020 Budget
Lake Bank - Erosion Control	0	600	1,000	\$400 Increase From 2019/2020 Budget
Maintenance/Contingency	0	1,800	2,000	\$200 Increase From 2019/2020 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 31,792</b>	<b>\$ 29,700</b>	<b>\$ 41,750</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	900	1,875	1,875	Supervisor Fees
Payroll Taxes (Employer)	69	145	145	Supervisor Fees * 7.65%
Management	27,432	27,948	28,584	CPI Adjustment
Secretarial & Field Operations	5,400	5,400	5,400	No Change From 2019/2020 Budget
Legal	6,944	9,250	9,250	No Change From 2019/2020 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,600	Accepted Amount For 2019/2020 Audit
Insurance	5,613	6,500	6,250	Insurance Estimate
Legal Advertisements	640	500	750	\$250 Increase From 2019/2020 Budget
Miscellaneous	938	1,200	1,200	No Change From 2019/2020 Budget
Postage	126	275	275	No Change From 2019/2020 Budget
Office Supplies	303	425	400	\$25 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 62,990</b>	<b>\$ 68,743</b>	<b>\$ 69,254</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,782</b>	<b>\$ 98,443</b>	<b>\$ 111,004</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 112,946</b>	<b>\$ 108,620</b>	<b>\$ 116,954</b>	
Bond Payments	(109,879)	(105,420)	(103,280)	2021 P & I Payments Less Interest
<b>BALANCE</b>	<b>\$ 3,067</b>	<b>\$ 3,200</b>	<b>\$ 13,674</b>	
County Appraiser & Tax Collector Fee	(2,010)	(4,140)	(4,558)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,406)	(8,280)	(9,116)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (5,349)</b>	<b>\$ (9,220)</b>	<b>\$ -</b>	
Carryover From Prior Year	0	9,220	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (5,349)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	3,249	100	100	Projected Interest For 2020/2021
NAV Tax Collection	109,879	105,420	103,180	2021 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 113,128</b>	<b>\$ 105,520</b>	<b>\$ 103,280</b>	
<b>EXPENDITURES</b>				
Principal Payments	40,000	40,000	40,000	Principal Payments Due In 2021
Interest Payments	68,880	65,520	63,280	Interest Payments Due In 2021
Transfer To Construction Fund	4,697	0	0	
<b>Total Expenditures</b>	<b>\$ 113,577</b>	<b>\$ 105,520</b>	<b>\$ 103,280</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (449)</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 1/1/20 = \$1,190,000

# Crestview II Community Development District Assessment Comparison

	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Projected Assessment*</u>
Administrative	\$ 476.05	\$ 528.63	\$ 527.16	<b>\$ 613.43</b>
Maintenance	\$ 219.86	\$ 242.02	\$ 263.30	<b>\$ 370.13</b>
<u>Debt</u>	<u>\$ 929.17</u>	<u>\$ 954.43</u>	<u>\$ 934.58</u>	<u><b>\$ 915.61</b></u>
Total	\$ 1,625.08	\$ 1,725.08	<b>\$ 1,725.04</b>	<b>\$ 1,899.17</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