

Crestview II
Community Development District

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

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

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	63,504
Maintenance Assessments	33,625
Debt Assessments	109,872
Interest Income	60
TOTAL REVENUES	\$ 207,061
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	3,500
General Community Maintenance	500
Lawn Maintenance	14,000
Fountain Maintenance & Upkeep	5,000
Electric/FPL - Fountains	6,300
Engineering/Inspections	1,250
Lake Bank - Erosion Control	300
Maintenance/Contingency	757
TOTAL MAINTENANCE EXPENDITURES	\$ 31,607
ADMINISTRATIVE EXPENDITURES	
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,254
TOTAL EXPENDITURES	\$ 100,861
REVENUES LESS EXPENDITURES	\$ 106,200
Bond Payments	(103,280)
BALANCE	\$ 2,920
County Appraiser & Tax Collector Fee	(4,140)
Discounts For Early Payments	(8,280)
EXCESS/ (SHORTFALL)	\$ (9,500)
Carryover From Prior Year	9,500
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL 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
REVENUES				
Administrative Assessments	64,056	63,258	63,504	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	29,043	31,596	33,625	Expenditures/.94
Debt Assessments	114,533	112,149	109,872	Bond Payments/.94
Interest Income	96	60	60	Interest Projected At \$5 Per Month
TOTAL REVENUES	\$ 207,728	\$ 207,063	\$ 207,061	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	3,392	2,350	3,500	\$1,150 Increase From 2019/2020 Budget
General Community Maintenance	0	900	500	\$400 Decrease From 2019/2020 Budget
Lawn Maintenance	15,188	13,000	14,000	\$1,000 Increase From 2019/2020 Budget
Fountain Maintenance & Upkeep	5,912	5,000	5,000	No Change From 2019/2020 Budget
Electric/FPL - Fountains	6,100	4,800	6,300	\$1,500 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	300	\$300 Decrease From 2019/2020 Budget
Maintenance/Contingency	0	1,800	757	\$1,043 Decrease From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 31,792	\$ 29,700	\$ 31,607	
ADMINISTRATIVE EXPENDITURES				
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 62,990	\$ 68,743	\$ 69,254	
TOTAL EXPENDITURES	\$ 94,782	\$ 98,443	\$ 100,861	
REVENUES LESS EXPENDITURES	\$ 112,946	\$ 108,620	\$ 106,200	
Bond Payments	(109,879)	(105,420)	(103,280)	2021 P & I Payments Less Interest
BALANCE	\$ 3,067	\$ 3,200	\$ 2,920	
County Appraiser & Tax Collector Fee	(2,010)	(4,140)	(4,140)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,406)	(8,280)	(8,280)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (5,349)	\$ (9,220)	\$ (9,500)	
Carryover From Prior Year	0	9,220	9,500	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (5,349)	\$ -	\$ -	

DETAILED FINAL 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
REVENUES				
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
Total Revenues	\$ 113,128	\$ 105,520	\$ 103,280	
EXPENDITURES				
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	
Total Expenditures	\$ 113,577	\$ 105,520	\$ 103,280	
Excess/ (Shortfall)	\$ (449)	\$ -	\$ -	

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	\$ 529.21
Maintenance	\$ 219.86	\$ 242.02	\$ 263.30	\$ 280.22
<u>Debt</u>	<u>\$ 929.17</u>	<u>\$ 954.43</u>	<u>\$ 934.58</u>	<u>\$ 915.61</u>
Total	\$ 1,625.08	\$ 1,725.08	\$ 1,725.04	\$ 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