

Winston Trails (East)
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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FINAL BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

| | FISCAL YEAR 2017/2018 BUDGET |
|--------------------------------------|---|
| REVENUES | |
| O & M Assessments | 64,299 |
| Debt Assessments | 238,672 |
| Other Revenues | 0 |
| Interest Income | 60 |
| TOTAL REVENUES | \$ 303,031 |
| EXPENDITURES | |
| Supervisor Fees | 4,000 |
| Payroll Taxes (Employer) | 320 |
| Engineering/Inspections | 2,500 |
| Management | 18,000 |
| Legal | 3,000 |
| Assessment Roll | 5,000 |
| Audit Fees | 3,600 |
| Insurance | 6,356 |
| Legal Advertisements | 1,100 |
| Miscellaneous | 800 |
| Postage | 325 |
| Office Supplies | 425 |
| Dues & Subscriptions | 175 |
| Trustee Fee | 4,650 |
| Website Management | 1,500 |
| Contingency | 8,750 |
| TOTAL EXPENDITURES | \$ 60,501 |
| REVENUES LESS EXPENDITURES | \$ 242,530 |
| Payment To Trustee | (224,352) |
| BALANCE | \$ 18,178 |
| County Appraiser & Tax Collector Fee | (6,059) |
| Discounts For Early Payments | (12,119) |
| EXCESS/ (SHORTFALL) | \$ - |
| Carryover From Prior Year | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED FINAL BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

| | FISCAL YEAR 2015/2016 ACTUAL | FISCAL YEAR 2016/2017 BUDGET | FISCAL YEAR 2017/2018 BUDGET | COMMENTS |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| O & M Assessments | 61,855 | 63,149 | 64,299 | Expenditures Less Interest & Carryover/.94 |
| Debt Assessments | 241,994 | 240,157 | 238,672 | Payment To Trustee/.94 |
| Other Revenues | 0 | 0 | 0 | |
| Interest Income | 26 | 60 | 60 | Projected At \$5.00 Per Month |
| | | | | |
| TOTAL REVENUES | \$ 303,875 | \$ 303,366 | \$ 303,031 | |
| | | | | |
| EXPENDITURES | | | | |
| Supervisor Fees | 3,000 | 4,000 | 4,000 | No Change From 2016/2017 Budget |
| Payroll Taxes (Employer) | 230 | 320 | 320 | Projected At 8% Of Supervisor Fees |
| Engineering/Inspections | 2,470 | 2,500 | 2,500 | No Change From 2016/2017 Budget |
| Management | 18,000 | 18,000 | 18,000 | As Per Contract |
| Legal | 2,491 | 3,000 | 3,000 | No Change From 2016/2017 Budget |
| Assessment Roll | 5,000 | 5,000 | 5,000 | As Per Contract |
| Audit Fees | 3,500 | 3,500 | 3,600 | \$100 Increase From 2016/2017 Budget |
| Insurance | 5,665 | 6,300 | 6,356 | Insurance Company Estimate |
| Legal Advertisements | 929 | 1,100 | 1,100 | No Change From 2016/2017 Budget |
| Miscellaneous | 354 | 800 | 800 | No Change From 2016/2017 Budget |
| Postage | 102 | 350 | 325 | \$25 Decrease From 2016/2017 Budget |
| Office Supplies | 412 | 400 | 425 | \$25 Increase From 2016/2017 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2016/2017 Budget |
| Trustee Fee | 4,636 | 4,650 | 4,650 | No Change From 2016/2017 Budget |
| Website Management | 1,500 | 1,500 | 1,500 | No Change From 2016/2017 Budget |
| Contingency | 0 | 7,825 | 8,750 | Contingency |
| | | | | |
| TOTAL EXPENDITURES | \$ 48,464 | \$ 59,420 | \$ 60,501 | |
| | | | | |
| REVENUES LESS EXPENDITURES | \$ 255,411 | \$ 243,946 | \$ 242,530 | |
| | | | | |
| Payment To Trustee | (228,864) | (225,748) | (224,352) | 2018 Principal & Interest Payments Less Interest |
| | | | | |
| BALANCE | \$ 26,547 | \$ 18,198 | \$ 18,178 | |
| | | | | |
| County Appraiser & Tax Collector Fee | (1,402) | (6,066) | (6,059) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (11,273) | (12,132) | (12,119) | Four Percent Of Total Assessment Roll |
| | | | | |
| EXCESS/ (SHORTFALL) | \$ 13,872 | \$ - | \$ - | |
| | | | | |
| Carryover From Prior Year | 0 | 0 | 0 | Carryover Balance From Prior Years |
| | | | | |
| NET EXCESS/ (SHORTFALL) | \$ 13,872 | \$ - | \$ - | |

DETAILED FINAL DEBT SERVICE FUND BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

| | FISCAL YEAR 2015/2016 ACTUAL | FISCAL YEAR 2016/2017 BUDGET | FISCAL YEAR 2017/2018 BUDGET | COMMENTS |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| Interest Income | 8 | 25 | 25 | Projected Interest For FY 2017/2018 |
| NAV Tax Collection | 228,864 | 225,748 | 224,352 | 2018 Principal & Interest Payments Less Interest |
| Total Revenues | \$ 228,872 | \$ 225,773 | \$ 224,377 | |
| EXPENDITURES | | | | |
| Principal Payments | 125,000 | 130,000 | 135,000 | Principal Payment Due In 2018 |
| Interest Payments | 105,256 | 95,773 | 89,377 | Interest Payments Due In 2018 |
| Total Expenditures | \$ 230,256 | \$ 225,773 | \$ 224,377 | |
| Excess/ (Shortfall) | \$ (1,384) | \$ - | \$ - | |

Series 2008 Refunding Bonds Information

| | | | |
|-----------------------|----------------|---------------------------------|------------------------|
| Original Par Amount = | \$2,890,000 | Annual Principal Payments Due = | May 1st |
| Interest Rate = | 4.76% | Annual Interest Payments Due = | May 1st & November 1st |
| Issue Date = | September 2008 | | |
| Maturity Date = | May 2028 | | |

**WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

| | Fiscal Year 2014/2015 Assessment* | Fiscal Year 2015/2016 Assessment* | Fiscal Year 2016/2017 Assessment* | Fiscal Year 2017/2018 Projected Assessment* |
|---|---|---|---|---|
| Administrative For Fifty Foot Lots | \$ 58.81 | \$ 119.33 | \$ 121.91 | \$ 124.13 |
| <u>Debt For Fifty Foot Lots</u> | <u>\$ 364.49</u> | <u>\$ 363.97</u> | <u>\$ 361.38</u> | <u>\$ 359.14</u> |
| Total | \$ 423.30 | \$ 483.30 | \$ 483.29 | \$ 483.27 |
| Administrative For Sixty Four Foot Lots | \$ 58.81 | \$ 119.33 | \$ 121.91 | \$ 124.13 |
| <u>Debt For Sixty Four Foot Lots</u> | <u>\$ 466.54</u> | <u>\$ 465.88</u> | <u>\$ 462.56</u> | <u>\$ 459.70</u> |
| Total | \$ 525.35 | \$ 585.21 | \$ 584.47 | \$ 583.83 |
| Administrative For Sixty Five Foot Lots | \$ 58.81 | \$ 119.33 | \$ 121.91 | \$ 124.13 |
| <u>Debt For Sixty Five Foot Lots</u> | <u>\$ 473.83</u> | <u>\$ 473.15</u> | <u>\$ 469.79</u> | <u>\$ 466.89</u> |
| Total | \$ 532.64 | \$ 592.48 | \$ 591.70 | \$ 591.02 |
| Administrative For Seventy Foot Lots | \$ 58.81 | \$ 119.33 | \$ 121.91 | \$ 124.13 |
| <u>Debt For Seventy Foot Lots</u> | <u>\$ 510.28</u> | <u>\$ 509.55</u> | <u>\$ 505.93</u> | <u>\$ 502.80</u> |
| Total | \$ 569.09 | \$ 628.88 | \$ 627.84 | \$ 626.93 |

* Assessments Include the Following :

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

Community Information:

| | |
|---------------------------|------------|
| Fifty Foot Lots | 98 |
| Sixty Four Foot Lots | 112 |
| Sixty Five Foot Lots | 80 |
| <u>Seventy Foot Homes</u> | <u>228</u> |
| Total Units | 518 |

Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% Discount for early payment of taxes.