

Winston Trails (East)
Community Development District

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

CONTENTS

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

PROPOSED 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 PROPOSED 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.