

Winston Trails (East)
Community Development District

**Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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FINAL BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M Assessments	63,149
Debt Assessments	240,157
Other Revenues	0
Interest Income	60
TOTAL REVENUES	\$ 303,366
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	3,500
Insurance	6,300
Legal Advertisements	1,100
Miscellaneous	800
Postage	350
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	4,650
Website Management	1,500
Contingency	7,825
TOTAL EXPENDITURES	\$ 59,420
REVENUES LESS EXPENDITURES	\$ 243,946
Payment To Trustee	(225,748)
BALANCE	\$ 18,198
County Appraiser & Tax Collector Fee	(6,066)
Discounts For Early Payments	(12,132)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
O & M Assessments	30,484	61,814	63,149	Expenditures Less Interest & Carryover/.94
Debt Assessments	242,334	241,877	240,157	Payment To Trustee/.94
Other Revenues	0	0	0	
Interest Income	12	60	60	Projected At \$5.00 Per Month
TOTAL REVENUES	\$ 272,830	\$ 303,751	\$ 303,366	
EXPENDITURES				
Supervisor Fees	2,800	4,000	4,000	No Change From 2015/2016 Budget
Payroll Taxes (Employer)	214	320	320	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,182	3,000	2,500	\$500 Decrease From 2015/2016 Budget
Management	18,000	18,000	18,000	As Per Contract
Legal	2,756	3,000	3,000	No Change From 2015/2016 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,500	3,500	3,500	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,300	6,300	Fiscal Year 2015/2016 Expenditure Was \$5,665
Legal Advertisements	1,001	1,100	1,100	No Change From 2015/2016 Budget
Miscellaneous	483	800	800	No Change From 2015/2016 Budget
Postage	342	300	350	\$50 Increase From 2015/2016 Budget
Office Supplies	332	400	400	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	4,636	4,650	4,650	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
Contingency	0	6,120	7,825	Contingency
TOTAL EXPENDITURES	\$ 46,086	\$ 58,165	\$ 59,420	
REVENUES LESS EXPENDITURES	\$ 226,744	\$ 245,586	\$ 243,946	
Payment To Trustee	(228,690)	(227,364)	(225,748)	2017 Principal & Interest Payments Less Interest
BALANCE	\$ (1,946)	\$ 18,222	\$ 18,198	
County Appraiser & Tax Collector Fee	(1,531)	(6,074)	(6,066)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(9,942)	(12,148)	(12,132)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (13,419)	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ (13,419)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	7	50	25	Projected Interest For FY 2016/2017
NAV Tax Collection	228,690	227,364	225,748	2017 Principal & Interest Payments Less Interest
Total Revenues	\$ 228,697	\$ 227,414	\$ 225,773	
EXPENDITURES				
Principal Payments	120,000	125,200	130,000	Principal Payment Due In 2017
Interest Payments	110,759	102,214	95,773	Interest Payments Due In 2017
Total Expenditures	\$ 230,759	\$ 227,414	\$ 225,773	
Excess/ (Shortfall)	\$ (2,062)	\$ -	\$ -	

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**

	Original Projected Assessment*	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Administrative For Fifty Foot Lots	\$ 67.82	\$ 68.79	\$ 58.81	\$ 119.33	\$ 121.91
<u>Debt For Fifty Foot Lots</u>	<u>\$ 374.42</u>	<u>\$ 357.37</u>	<u>\$ 364.49</u>	<u>\$ 363.97</u>	<u>\$ 361.38</u>
Total	\$ 442.24	\$ 426.16	\$ 423.30	\$ 483.30	\$ 483.29
Administrative For Sixty Four Foot Lots	\$ 67.82	\$ 68.79	\$ 58.81	\$ 119.33	\$ 121.91
<u>Debt For Sixty Four Foot Lots</u>	<u>\$ 479.26</u>	<u>\$ 457.43</u>	<u>\$ 466.54</u>	<u>\$ 465.88</u>	<u>\$ 462.56</u>
Total	\$ 547.08	\$ 526.22	\$ 525.35	\$ 585.21	\$ 584.47
Administrative For Sixty Five Foot Lots	\$ 67.82	\$ 68.79	\$ 58.81	\$ 119.33	\$ 121.91
<u>Debt For Sixty Five Foot Lots</u>	<u>\$ 486.75</u>	<u>\$ 464.58</u>	<u>\$ 473.83</u>	<u>\$ 473.15</u>	<u>\$ 469.79</u>
Total	\$ 554.57	\$ 533.37	\$ 532.64	\$ 592.48	\$ 591.70
Administrative For Seventy Foot Lots	\$ 67.82	\$ 68.79	\$ 58.81	\$ 119.33	\$ 121.91
<u>Debt For Seventy Foot Lots</u>	<u>\$ 524.19</u>	<u>\$ 500.31</u>	<u>\$ 510.28</u>	<u>\$ 509.55</u>	<u>\$ 505.93</u>
Total	\$ 592.01	\$ 569.10	\$ 569.09	\$ 628.88	\$ 627.84

* 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.