

Winston Trails (East)
Community Development District

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

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PROPOSED 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 PROPOSED 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 PROPOSED DEBT SERVICE FUND BUDGET

WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017

OCTOBER 1, 2016 - SEPTEMBER 30, 2017

| | FISCAL YEAR 2014/2015 | FISCAL YEAR 2015/2016 | FISCAL YEAR 2016/2017 | |
|----------------------------|--------------------------|--------------------------|--------------------------|--|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| 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.