

Winston Trails (East)  
Community Development District

**Proposed Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

# **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 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	65,660
Debt Assessments	236,904
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 302,684</b>
<b>EXPENDITURES</b>	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering/Inspections	2,500
Management	18,000
Legal	2,500
Assessment Roll	5,000
Audit Fees	3,700
Insurance	6,356
Legal Advertisements	1,000
Miscellaneous	750
Postage	300
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	5,100
Website Management	1,500
Contingency	10,240
<b>TOTAL EXPENDITURES</b>	<b>\$ 61,841</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 240,843</b>
Payment To Trustee	(222,690)
<b>BALANCE</b>	<b>\$ 18,153</b>
County Appraiser & Tax Collector Fee	(6,051)
Discounts For Early Payments	(12,102)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	63,182	64,299	65,660	Expenditures Less Interest & Carryover/.94
Debt Assessments	240,254	238,672	236,904	Payment To Trustee/.94
Other Revenues	0	0	0	
Interest Income	102	60	120	Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 303,538</b>	<b>\$ 303,031</b>	<b>\$ 302,684</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,800	4,000	4,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	214	320	320	Projected At 8% Of Supervisor Fees
Engineering/Inspections	2,009	2,500	2,500	No Change From 2017/2018 Budget
Management	18,000	18,000	18,000	As Per Contract
Legal	1,554	3,000	2,500	\$500 Decrease From 2017/2018 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Estimate
Legal Advertisements	764	1,100	1,000	\$100 Decrease From 2017/2018 Budget
Miscellaneous	252	800	750	\$50 Decrease From 2017/2018 Budget
Postage	73	325	300	\$25 Decrease From 2017/2018 Budget
Office Supplies	227	425	400	\$25 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	4,636	4,650	5,100	Trustee (US Bank) Increasing Fees In 2018/2019
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
Contingency	0	8,750	10,240	Contingency
<b>TOTAL EXPENDITURES</b>	<b>\$ 46,482</b>	<b>\$ 60,501</b>	<b>\$ 61,841</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 257,056</b>	<b>\$ 242,530</b>	<b>\$ 240,843</b>	
Payment To Trustee	(227,748)	(224,352)	(222,690)	2019 Principal & Interest Payments Less Interest
<b>BALANCE</b>	<b>\$ 29,308</b>	<b>\$ 18,178</b>	<b>\$ 18,153</b>	
County Appraiser & Tax Collector Fee	(2,059)	(6,059)	(6,051)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,293)	(12,119)	(12,102)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 15,956</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 15,956</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	340	25	50	Projected Interest For FY 2018/2019
NAV Tax Collection	227,748	224,352	222,690	2019 Principal & Interest Payments Less Interest
<b>Total Revenues</b>	<b>\$ 228,088</b>	<b>\$ 224,377</b>	<b>\$ 222,740</b>	
<b>EXPENDITURES</b>				
Principal Payments	130,000	135,000	140,000	Principal Payment Due In 2019
Interest Payments	98,935	89,377	82,740	Interest Payments Due In 2019
<b>Total Expenditures</b>	<b>\$ 228,935</b>	<b>\$ 224,377</b>	<b>\$ 222,740</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (847)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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		
Par Amount As Of 1/1/18 =	\$1,920,000		

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

	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
Administrative For Fifty Foot Lots	\$ 119.33	\$ 121.91	\$ 124.13	\$ 126.76
<u>Debt For Fifty Foot Lots</u>	<u>\$ 363.97</u>	<u>\$ 361.38</u>	<u>\$ 359.14</u>	<u>\$ 356.48</u>
<b>Total</b>	<b>\$ 483.30</b>	<b>\$ 483.29</b>	<b>\$ 483.27</b>	<b>\$ 483.24</b>
Administrative For Sixty Four Foot Lots	\$ 119.33	\$ 121.91	\$ 124.13	\$ 126.76
<u>Debt For Sixty Four Foot Lots</u>	<u>\$ 465.88</u>	<u>\$ 462.56</u>	<u>\$ 459.70</u>	<u>\$ 456.30</u>
<b>Total</b>	<b>\$ 585.21</b>	<b>\$ 584.47</b>	<b>\$ 583.83</b>	<b>\$ 583.06</b>
Administrative For Sixty Five Foot Lots	\$ 119.33	\$ 121.91	\$ 124.13	\$ 126.76
<u>Debt For Sixty Five Foot Lots</u>	<u>\$ 473.15</u>	<u>\$ 469.79</u>	<u>\$ 466.89</u>	<u>\$ 463.43</u>
<b>Total</b>	<b>\$ 592.48</b>	<b>\$ 591.70</b>	<b>\$ 591.02</b>	<b>\$ 590.19</b>
Administrative For Seventy Foot Lots	\$ 119.33	\$ 121.91	\$ 124.13	\$ 126.76
<u>Debt For Seventy Foot Lots</u>	<u>\$ 509.55</u>	<u>\$ 505.93</u>	<u>\$ 502.80</u>	<u>\$ 499.08</u>
<b>Total</b>	<b>\$ 628.88</b>	<b>\$ 627.84</b>	<b>\$ 626.93</b>	<b>\$ 625.84</b>

\* 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.