

Winston Trails (East)
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
O & M Assessments	61,597
Debt Assessments	240,115
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 301,832
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering/Inspections	2,500
Management	18,000
Legal	2,000
Assessment Roll	5,000
Audit Fees	3,600
Insurance	6,356
Legal Advertisements	1,000
Miscellaneous	750
Postage	275
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	5,100
Website Management	2,000
Contingency	6,570
TOTAL EXPENDITURES	\$ 58,021
REVENUES LESS EXPENDITURES	\$ 243,811
Payment To Trustee	(225,708)
BALANCE	\$ 18,103
County Appraiser & Tax Collector Fee	(6,034)
Discounts For Early Payments	(12,069)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M Assessments	64,338	65,660	61,597	Expenditures Less Interest & Carryover/.94
Debt Assessments	238,740	236,904	240,115	Payment To Trustee/.94
Other Revenues	0	0	0	
Interest Income	143	120	120	Projected At \$10.00 Per Month
TOTAL REVENUES	\$ 303,221	\$ 302,684	\$ 301,832	
EXPENDITURES				
Supervisor Fees	2,400	4,000	4,000	No Change From 2018/2019 Budget
Payroll Taxes (Employer)	184	320	320	Projected At 8% Of Supervisor Fees
Engineering/Inspections	2,526	2,500	2,500	No Change From 2018/2019 Budget
Management	18,000	18,000	18,000	As Per Contract
Legal	1,321	2,500	2,000	\$500 Decrease From 2018/2019 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,500	3,700	3,600	\$100 Decrease From 2018/2019 Budget
Insurance	5,778	6,356	6,356	Insurance Estimate
Legal Advertisements	953	1,000	1,000	No Change From 2018/2019 Budget
Miscellaneous	258	750	750	No Change From 2018/2019 Budget
Postage	59	300	275	\$25 Decrease From 2018/2019 Budget
Office Supplies	221	400	375	\$25 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	4,636	5,100	5,100	Trustee (US Bank) Increased Fees In 2018/2019
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Contingency	0	10,240	6,570	Contingency
TOTAL EXPENDITURES	\$ 46,511	\$ 61,841	\$ 58,021	
REVENUES LESS EXPENDITURES	\$ 256,710	\$ 240,843	\$ 243,811	
Payment To Trustee	(227,352)	(222,690)	(225,708)	2020 Principal & Interest Payments Less Interest
BALANCE	\$ 29,358	\$ 18,153	\$ 18,103	
County Appraiser & Tax Collector Fee	(2,066)	(6,051)	(6,034)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,471)	(12,102)	(12,069)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 15,821	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 15,821	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	1,356	50	250	Projected Interest For FY 2019/2020
NAV Tax Collection	227,352	222,690	225,708	2020 Principal & Interest Payments Less Interest
Prepaid Bond Collection	3,438	0	0	
Total Revenues	\$ 232,146	\$ 222,740	\$ 225,958	
EXPENDITURES				
Principal Payments	135,000	140,000	150,000	Principal Payment Due In 2020
Interest Payments	92,661	82,740	75,958	Interest Payments Due In 2020
Total Expenditures	\$ 227,661	\$ 222,740	\$ 225,958	
Excess/ (Shortfall)	\$ 4,485	\$ -	\$ -	

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 1/1/19 =	\$1,785,000		

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

	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
Administrative For Fifty Foot Lots	\$ 121.91	\$ 124.13	\$ 126.76	\$ 118.92
<u>Debt For Fifty Foot Lots</u>	<u>\$ 361.38</u>	<u>\$ 359.14</u>	<u>\$ 356.48</u>	<u>\$ 362.01</u>
Total	\$ 483.29	\$ 483.27	\$ 483.24	\$ 480.93
Administrative For Sixty Four Foot Lots	\$ 121.91	\$ 124.13	\$ 126.76	\$ 118.92
<u>Debt For Sixty Four Foot Lots</u>	<u>\$ 462.56</u>	<u>\$ 459.70</u>	<u>\$ 456.30</u>	<u>\$ 463.37</u>
Total	\$ 584.47	\$ 583.83	\$ 583.06	\$ 582.29
Administrative For Sixty Five Foot Lots	\$ 121.91	\$ 124.13	\$ 126.76	\$ 118.92
<u>Debt For Sixty Five Foot Lots</u>	<u>\$ 469.79</u>	<u>\$ 466.89</u>	<u>\$ 463.43</u>	<u>\$ 470.61</u>
Total	\$ 591.70	\$ 591.02	\$ 590.19	\$ 589.53
Administrative For Seventy Foot Lots	\$ 121.91	\$ 124.13	\$ 126.76	\$ 118.92
<u>Debt For Seventy Foot Lots</u>	<u>\$ 505.93</u>	<u>\$ 502.80</u>	<u>\$ 499.08</u>	<u>\$ 506.82</u>
Total	\$ 627.84	\$ 626.93	\$ 625.84	\$ 625.74

* 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

64 Foot Lots Information

Total Units	112
<u>Prepayments</u>	<u>1</u>
Billed For Debt	111

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