

Valencia Acres  
Community Development District

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

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**FINAL BUDGET**  
**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	<b>FISCAL YEAR 2016/2017 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	42,452
Debt Assessments	122,851
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 165,423</b>
<b>EXPENDITURES</b>	
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,675
Insurance	6,100
Legal Advertisements	700
Miscellaneous	500
Postage	175
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	500
Website Management	1,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 44,225</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 121,198</b>
Bond Payments	(115,480)
<b>Balance</b>	<b>\$ 5,718</b>
County Appraiser & Tax Collector Fee	(3,306)
Discounts For Early Payments	(6,612)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (4,200)</b>
Carryover From Prior Year	4,200
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**VALENCIA ACRES 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
<b>REVENUES</b>				
O & M Assessments	43,861	45,048	42,452	Expenditures Less Interest & Carryover/.94
Debt Assessments	123,303	120,324	122,851	Bond Trustee/.94
Interest Income	123	120	120	Projected At \$10 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 167,287</b>	<b>\$ 165,492</b>	<b>\$ 165,423</b>	
<b>EXPENDITURES</b>				
Engineering/Inspections	0	1,000	1,000	No Change From 2015/2016 Budget
Traffic Circle Landscaping Management	2,250	4,000	0	Line Item Eliminated
Legal	15,000	15,000	15,000	No Change From 2015/2016 Budget
Legal	7,549	7,000	7,000	No Change From 2015/2016 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2015/2016 Budget
Audit Fees	3,515	3,515	3,675	Accepted Amount For 2015/2016 Audit
Insurance	5,408	6,100	6,100	Insurance Estimate
Legal Advertisements	308	750	700	\$50 Decrease From 2015/2016 Budget
Miscellaneous	230	500	500	No Change From 2015/2016 Budget
Postage	194	175	175	No Change From 2015/2016 Budget
Office Supplies	582	350	400	\$50 Increase From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,450	3,500	3,500	No Change From 2015/2016 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 43,161</b>	<b>\$ 48,065</b>	<b>\$ 44,225</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 124,126</b>	<b>\$ 117,427</b>	<b>\$ 121,198</b>	
Bond Payments	(116,448)	(113,105)	(115,480)	2017 P & I Payments Less Earned Interest
<b>Balance</b>	<b>\$ 7,678</b>	<b>\$ 4,322</b>	<b>\$ 5,718</b>	
County Appraiser & Tax Collector Fee	(1,613)	(3,307)	(3,306)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,870)	(6,615)	(6,612)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 195</b>	<b>\$ (5,600)</b>	<b>\$ (4,200)</b>	
Carryover From Prior Year	0	5,600	4,200	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 195</b>	<b>\$ -</b>	<b>\$ -</b>	

# DETAILED FINAL DEBT SERVICE BUDGET

VALENCIA ACRES 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
Interest Income	11	50	500	Projected Interest For 2016/2017
NAV Tax Collection	116,448	113,105	115,480	2017 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 116,459</b>	<b>\$ 113,155</b>	<b>\$ 115,980</b>	
<b>EXPENDITURES</b>				
Principal Payments	35,000	35,000	40,000	Principal Payment Due In 2017
Interest Payments	81,200	78,155	75,980	Interest Payments Due In 2017
<b>Total Expenditures</b>	<b>\$ 116,200</b>	<b>\$ 113,155</b>	<b>\$ 115,980</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 259</b>	<b>\$ -</b>	<b>\$ -</b>	

### Series 2005 Bond Information

Original Par Amount = \$1,655,000	Annual Principal Payments Due =	May 1st
Interest Rate = 5.80%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date = March 2005		
Maturity Date = May 2035		

# Valencia Acres Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2013/2014 Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Projected Assessment Before Discount*
O & M	\$ -	\$ 278.18	\$ 299.05	\$ 312.83	\$ <b>294.81</b>
<u>Debt</u>	<u>\$ -</u>	<u>\$ 871.64</u>	<u>\$ 850.22</u>	<u>\$ 835.59</u>	<u>\$ <b>853.13</b></u>
<b>Total</b>	<b>\$ 1,187.50</b>	<b>\$ 1,149.82</b>	<b>\$ 1,149.27</b>	<b>\$ 1,148.42</b>	<b>\$ 1,147.94</b>

\* Assessments Include the Following :

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- 4% Discount for Early Payments
  - 1% County Tax Collector Fee
  - 1% County Property Appraiser Fee

Community Information:

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Total Units 144