

Valencia Acres
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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FINAL BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M Assessments	46,713
Debt Assessments	101,435
Interest Income	120
TOTAL REVENUES	\$ 148,268
EXPENDITURES	
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,775
Insurance	6,355
Legal Advertisements	650
Miscellaneous	500
Postage	175
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL EXPENDITURES	\$ 44,030
REVENUES LESS EXPENDITURES	\$ 104,238
Bond Payments	(95,349)
Balance	\$ 8,889
County Appraiser & Tax Collector Fee	(2,963)
Discounts For Early Payments	(5,926)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M Assessments	45,300	46,920	46,713	Expenditures Less Interest & Carryover/.94
Debt Assessments	120,325	101,444	101,435	Bond Payments/.94
Interest Income	105	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 165,730	\$ 148,484	\$ 148,268	
EXPENDITURES				
Engineering/Inspections	0	1,000	1,000	No Change From 2016/2017 Budget
Management	15,000	15,000	15,000	No Change From 2016/2017 Budget
Legal	7,554	7,000	7,000	No Change From 2016/2017 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2016/2017 Budget
Audit Fees	3,515	3,675	3,775	\$100 Decrease From 2016/2017 Budget
Insurance	5,665	6,100	6,355	Insurance Estimate
Legal Advertisements	403	700	650	\$50 Decrease From 2016/2017 Budget
Miscellaneous	484	500	500	No Change From 2016/2017 Budget
Postage	104	175	175	No Change From 2016/2017 Budget
Office Supplies	424	400	400	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,450	3,500	3,000	\$500 Decrease From 2016/2017 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 42,774	\$ 44,225	\$ 44,030	
REVENUES LESS EXPENDITURES	\$ 122,956	\$ 104,259	\$ 104,238	
Bond Payments	(113,855)	(95,357)	(95,349)	2018 P & I Payments Less Earned Interest
Balance	\$ 9,101	\$ 8,902	\$ 8,889	
County Appraiser & Tax Collector Fee	(1,598)	(2,967)	(2,963)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,832)	(5,935)	(5,926)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 1,671	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 1,671	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	
REVENUES				COMMENTS
Interest Income	11	50	25	Projected Interest For 2017/2018
NAV Tax Collection	113,855	95,357	95,349	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 113,866	\$ 95,407	\$ 95,374	
EXPENDITURES				
Principal Payments	35,000	51,422	53,247	Principal Payment Due In 2018
Interest Payments	79,170	43,985	42,127	Interest Payments Due In 2018
Total Expenditures	\$ 114,170	\$ 95,407	\$ 95,374	
Excess/ (Shortfall)	\$ (304)	\$ -	\$ -	

Series 2016 Bond Refunding Information

Original Par Amount = \$1,265,410	Annual Principal Payments Due =	May 1st
Interest Rate = 3.5% - 5.8%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date = July 2016		
Maturity Date = May 2034		

Valencia Acres Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	2017 through 2025 Debt Service Assessment Before Discount*	2026 through 2034 Debt Service Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 299.05	\$ 312.83	\$ 325.83	\$ 324.39
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 850.22	\$ 835.59	\$ 704.84	\$ 704.84
Total	\$ 1,187.50	\$ 704.84	\$ 809.51	\$ 1,149.27	\$ 1,148.42	\$ 1,030.67	\$ 1,029.23

* 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:

Total Units 144