

Valencia Acres
Community Development District

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

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

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M Assessments	42,452
Debt Assessments	122,851
Interest Income	120
TOTAL REVENUES	\$ 165,423
EXPENDITURES	
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
TOTAL EXPENDITURES	\$ 44,225
REVENUES LESS EXPENDITURES	\$ 121,198
Bond Payments	(115,480)
Balance	\$ 5,718
County Appraiser & Tax Collector Fee	(3,306)
Discounts For Early Payments	(6,612)
EXCESS/ (SHORTFALL)	\$ (4,200)
Carryover From Prior Year	4,200
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED 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
REVENUES				
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
TOTAL REVENUES	\$ 167,287	\$ 165,492	\$ 165,423	
EXPENDITURES				
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
TOTAL EXPENDITURES	\$ 43,161	\$ 48,065	\$ 44,225	
REVENUES LESS EXPENDITURES	\$ 124,126	\$ 117,427	\$ 121,198	
Bond Payments	(116,448)	(113,105)	(115,480)	2017 P & I Payments Less Earned Interest
Balance	\$ 7,678	\$ 4,322	\$ 5,718	
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
EXCESS/ (SHORTFALL)	\$ 195	\$ (5,600)	\$ (4,200)	
Carryover From Prior Year	0	5,600	4,200	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 195	\$ -	\$ -	

DETAILED PROPOSED 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
Total Revenues	\$ 116,459	\$ 113,155	\$ 115,980	
EXPENDITURES				
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
Total Expenditures	\$ 116,200	\$ 113,155	\$ 115,980	
Excess/ (Shortfall)	\$ 259	\$ -	\$ -	

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	\$ 294.81
Debt	\$ -	\$ 871.64	\$ 850.22	\$ 835.59	\$ 853.13
Total	\$ 1,187.50	\$ 1,149.82	\$ 1,149.27	\$ 1,148.42	\$ 1,147.94

* 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