

Valencia Acres
Community Development District

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

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PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M Assessments	46,421
Debt Assessments	101,399
Interest Income	120
TOTAL REVENUES	\$ 147,940
EXPENDITURES	
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,850
Insurance	6,356
Legal Advertisements	650
Miscellaneous	500
Postage	175
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	2,800
Continuing Disclosure Fee	350
Website Management	1,500
TOTAL EXPENDITURES	\$ 43,756
REVENUES LESS EXPENDITURES	\$ 104,184
Bond Payments	(95,315)
Balance	\$ 8,869
County Appraiser & Tax Collector Fee	(2,956)
Discounts For Early Payments	(5,913)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
VALENCIA ACRES 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
REVENUES				
O & M Assessments	47,191	46,713	46,421	Expenditures Less Interest & Carryover/.94
Debt Assessments	101,496	101,435	101,399	Bond Payments/.94
Interest Income	93	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 148,780	\$ 148,268	\$ 147,940	
EXPENDITURES				
Engineering/Inspections	0	1,000	1,000	No Change From 2017/2018 Budget
Management	15,000	15,000	15,000	No Change From 2017/2018 Budget
Legal	5,966	7,000	7,000	No Change From 2017/2018 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2017/2018 Budget
Audit Fees	3,675	3,775	3,850	\$75 Increase From 2017/2018 Budget
Insurance	5,778	6,355	6,356	Insurance Company Estimate
Legal Advertisements	513	650	650	No Change From 2017/2018 Budget
Miscellaneous	62	500	500	No Change From 2017/2018 Budget
Postage	129	175	175	No Change From 2017/2018 Budget
Office Supplies	348	400	400	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	2,500	3,000	2,800	\$200 Decrease From 2017/2018 Budget
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 39,996	\$ 44,030	\$ 43,756	
REVENUES LESS EXPENDITURES	\$ 108,784	\$ 104,238	\$ 104,184	
Bond Payments	(96,980)	(95,349)	(95,315)	2019 P & I Payments Less Earned Interest
Balance	\$ 11,804	\$ 8,889	\$ 8,869	
County Appraiser & Tax Collector Fee	(1,435)	(2,963)	(2,956)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,173)	(5,926)	(5,913)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 5,196	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 5,196	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

VALENCIA ACRES 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
REVENUES				
Interest Income	190	25	25	Projected Interest For 2018/2019
NAV Tax Collection	96,980	95,349	95,315	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 97,170	\$ 95,374	\$ 95,340	
EXPENDITURES				
Principal Payments	51,422	53,247	55,136	Principal Payment Due In 2018
Interest Payments	34,816	42,127	40,204	Interest Payments Due In 2018
Total Expenditures	\$ 86,238	\$ 95,374	\$ 95,340	
Excess/ (Shortfall)	\$ 10,932	\$ -	\$ -	

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		

Par Amount As Of 1/1/18 = \$1,213,988

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 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 312.83	\$ 325.83	\$ 324.39	\$ 322.37
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 835.59	\$ 704.84	\$ 704.84	\$ 704.84
Total	\$ 1,187.50	\$ 704.84	\$ 809.51	\$ 1,148.42	\$ 1,030.67	\$ 1,029.23	\$ 1,027.21

* 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