

Valencia Acres  
Community Development District

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

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

	<b>FISCAL YEAR 2017/2018 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	46,713
Debt Assessments	101,435
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 148,268</b>
<b>EXPENDITURES</b>	
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
<b>TOTAL EXPENDITURES</b>	<b>\$ 44,030</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 104,238</b>
Bond Payments	(95,349)
<b>Balance</b>	<b>\$ 8,889</b>
County Appraiser & Tax Collector Fee	(2,963)
Discounts For Early Payments	(5,926)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED 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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 165,730</b>	<b>\$ 148,484</b>	<b>\$ 148,268</b>	
<b>EXPENDITURES</b>				
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
<b>TOTAL EXPENDITURES</b>	<b>\$ 42,774</b>	<b>\$ 44,225</b>	<b>\$ 44,030</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 122,956</b>	<b>\$ 104,259</b>	<b>\$ 104,238</b>	
Bond Payments	(113,855)	(95,357)	(95,349)	2018 P & I Payments Less Earned Interest
<b>Balance</b>	<b>\$ 9,101</b>	<b>\$ 8,902</b>	<b>\$ 8,889</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 1,671</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 1,671</b>	<b>\$ -</b>	<b>\$ -</b>	

# DETAILED PROPOSED 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	
<b>REVENUES</b>				<b>COMMENTS</b>
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
<b>Total Revenues</b>	<b>\$ 113,866</b>	<b>\$ 95,407</b>	<b>\$ 95,374</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 114,170</b>	<b>\$ 95,407</b>	<b>\$ 95,374</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (304)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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
<b>Total</b>	<b>\$ 1,187.50</b>	<b>\$ 704.84</b>	<b>\$ 809.51</b>	<b>\$ 1,149.27</b>	<b>\$ 1,148.42</b>	<b>\$ 1,030.67</b>	<b>\$ 1,029.23</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