

Valencia Acres
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
O & M Assessments	45,996
Debt Assessments	101,423
Interest Income	120
TOTAL REVENUES	\$ 147,539
EXPENDITURES	
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,300
Insurance	6,356
Legal Advertisements	650
Miscellaneous	500
Postage	175
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	2,700
Continuing Disclosure Fee	350
Website Management	1,750
TOTAL EXPENDITURES	\$ 43,356
REVENUES LESS EXPENDITURES	\$ 104,183
Bond Payments	(95,338)
Balance	\$ 8,845
County Appraiser & Tax Collector Fee	(2,948)
Discounts For Early Payments	(5,897)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M Assessments	46,967	46,421	45,996	Expenditures Less Interest & Carryover/.94
Debt Assessments	101,496	101,399	101,423	Bond Payments/.94
Interest Income	115	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 148,578	\$ 147,940	\$ 147,539	
EXPENDITURES				
Engineering/Inspections	0	1,000	1,000	No Change From 2018/2019 Budget
Management	15,000	15,000	15,000	No Change From 2018/2019 Budget
Legal	6,875	7,000	7,000	No Change From 2018/2019 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2018/2019 Budget
Audit Fees	3,750	3,850	3,300	Accepted Amount For 2018/2019 Audit
Insurance	5,778	6,356	6,356	Insurance Estimate
Legal Advertisements	326	650	650	No Change From 2018/2019 Budget
Miscellaneous	147	500	500	No Change From 2018/2019 Budget
Postage	135	175	175	No Change From 2018/2019 Budget
Office Supplies	274	400	400	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	2,500	2,800	2,700	\$100 Decrease From 2018/2019 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2018/2019 Budget
Website Management	1,500	1,500	1,750	\$250 Increase From 2018/2019 Budget
TOTAL EXPENDITURES	\$ 40,810	\$ 43,756	\$ 43,356	
REVENUES LESS EXPENDITURES	\$ 107,768	\$ 104,184	\$ 104,183	
Bond Payments	(96,916)	(95,315)	(95,338)	2020 P & I Payments Less Earned Interest
Balance	\$ 10,852	\$ 8,869	\$ 8,845	
County Appraiser & Tax Collector Fee	(1,431)	(2,956)	(2,948)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,267)	(5,913)	(5,897)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 4,154	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 4,154	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020

OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	
REVENUES				COMMENTS
Interest Income	465	25	25	Projected Interest For 2019/2020
NAV Tax Collection	96,916	95,315	95,388	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 97,381	\$ 95,340	\$ 95,413	
EXPENDITURES				
Principal Payments	53,247	55,136	57,093	Principal Payment Due In 2020
Interest Payments	43,080	40,204	38,320	Interest Payments Due In 2020
Total Expenditures	\$ 96,327	\$ 95,340	\$ 95,413	
Excess/ (Shortfall)	\$ 1,054	\$ -	\$ -	

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 1/1/19 = \$1,160,741

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 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 325.83	\$ 324.39	\$ 322.37	\$ 319.42
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 704.84	\$ 704.84	\$ 704.84	\$ 704.84
Total	\$ 1,187.50	\$ 704.84	\$ 809.51	\$ 1,030.67	\$ 1,029.23	\$ 1,027.21	\$ 1,024.26

* 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