

Journey's End
Community Development District

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

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PROPOSED BUDGET
JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O&M Assessments	148,104
Other Revenues	0
County Appraiser & Tax Collector Fee	(2,962)
Discounts For Early Payments	(5,924)
Interest Income	240
TOTAL REVENUES	\$ 139,458
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	306
Infrastructure Maintenance	28,500
Lake Maintenance	20,000
Engineering	7,500
Management	18,000
Secretarial	3,000
Legal	10,000
Assessment Roll	5,000
Audit Fees	3,700
Insurance	6,250
Legal Advertisements	1,150
Miscellaneous	1,000
Postage	300
Office Supplies	600
Dues & Subscriptions	175
Trustee Fee	4,600
Website Management	1,500
Reserve	4,877
Capital Projects	19,000
TOTAL EXPENDITURES	\$ 139,458
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -
General Fund Balance As Of 9/30/15	\$51,377.00
Reserve Fund Balance As Of 9/30/15	\$83,195.00

DETAILED PROPOSED BUDGET
JOURNEY'S END 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	100,979	148,104	148,104	Expenditures Less Interest & Carryover/.94
Other Revenues	0	0	0	
County Appraiser & Tax Collector Fee	(1,112)	(2,962)	(2,962)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(3,636)	(5,924)	(5,924)	Four Percent Of Total Assessment Roll
Interest Income	284	240	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 96,515	\$ 139,458	\$ 139,458	
EXPENDITURES				
Supervisor Fees	3,000	4,000	4,000	Supervisor Fees
Payroll Taxes (Employer)	230	306	306	Supervisor Fees * 7.65%
Infrastructure Maintenance	0	28,500	28,500	For Drainage System Maintenance
Lake Maintenance	19,873	20,000	20,000	Lake Maintenance
Engineering	7,094	7,500	7,500	No Change From 2015/2016 Budget
Management	18,000	18,000	18,000	As Per Contract
Secretarial	3,000	3,000	3,000	No Change From 2015/2016 Budget
Legal	9,052	10,000	10,000	No Change From 2015/2016 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,375	6,250	Insurance Company Estimate
Legal Advertisements	712	1,200	1,150	\$50 Decrease From 2015/2016 Budget
Miscellaneous	1,000	900	1,000	\$100 Increase From 2015/2016 Budget
Postage	335	300	300	No Change From 2015/2016 Budget
Office Supplies	487	600	600	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	4,636	4,600	4,600	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	Website Management
Reserve	0	3,902	4,877	Reserve
Capital Projects	0	25,000	19,000	Capital Projects
TOTAL EXPENDITURES	\$ 81,759	\$ 144,458	\$ 139,458	
EXCESS/ (SHORTFALL)	\$ 14,756	\$ (5,000)	\$ -	
Carryover From Prior Year	0	5,000	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 14,756	\$ -	\$ -	

General Fund Balance As Of 9/30/15	\$51,377.00
Reserve Fund Balance As Of 9/30/15	\$83,195.00

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
JOURNEY'S END 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				
Interest Income	6	25	25	Projected Interest For 2016/2017
NAV Tax Collection	185,072	182,313	181,946	Yearly Maximum Debt Assessment
Total Revenues	\$ 185,078	\$ 182,338	\$ 181,971	
EXPENDITURES				
Principal Payments	95,000	95,000	100,000	Principal Payment Due In 2017
Additional Principal Payments	0	4,902	4,533	Additional Principal Payments
Interest Payments	89,187	82,436	77,438	Interest Payments Due In 2017
Total Expenditures	\$ 184,187	\$ 182,338	\$ 181,971	
Excess/ (Shortfall)	\$ 891	\$ -	\$ -	

Debt Service Fund Balance As Of 9/30/15	\$88,969.00
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Series 2008 Refunding Bonds Information

Original Par Amount =	\$2,300,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.82%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2008		
Maturity Date =	May 2028		

Journey's End Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Administrative For Sixty Five Foot Lots	\$ 106.16	\$ 214.45	\$ 214.45	\$ 314.45	\$ 314.45
<u>Debt For Sixty Five Foot Lots</u>	<u>\$ 427.70</u>	<u>\$ 390.00</u>	<u>\$ 390.00</u>	<u>\$ 390.00</u>	<u>\$ 390.00</u>
Total	\$ 533.86	\$ 604.45	\$ 604.45	\$ 704.45	\$ 704.45
Administrative For Seventy Five Foot Lots	\$ 106.16	\$ 214.45	\$ 214.45	\$ 314.45	\$ 314.45
<u>Debt For Seventy Five Foot Lots</u>	<u>\$ 493.50</u>	<u>\$ 450.00</u>	<u>\$ 450.00</u>	<u>\$ 450.00</u>	<u>\$ 450.00</u>
Total	\$ 599.66	\$ 664.45	\$ 664.45	\$ 764.45	\$ 764.45

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Sixty Five Foot Lots	300
<u>Seventy Five Foot Homes</u>	<u>171</u>
Total Units	471

Sixty Five Foot Lots Information

Total Units	300
<u>Prepayments</u>	<u>1</u>
Billed For Debt	299