

Journey's End
Community Development District

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

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

REVENUES	FISCAL YEAR 2017/2018 BUDGET
O&M Assessments	148,104
Other Revenues	0
County Appraiser & Tax Collector Fee	(2,962)
Discounts For Early Payments	(5,924)
Interest Income	300
TOTAL REVENUES	\$ 139,518
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	6,356
Legal Advertisements	1,150
Miscellaneous	1,000
Postage	275
Office Supplies	575
Dues & Subscriptions	175
Trustee Fee	4,650
Website Management	1,500
Reserve	4,831
Capital Projects	19,000
TOTAL EXPENDITURES	\$ 139,518
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -
General Fund Balance As Of 9/30/16	\$57,498.00
Reserve Fund Balance As Of 9/30/16	\$112,095.00

DETAILED PROPOSED BUDGET
JOURNEY'S END 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
REVENUES				
O&M Assessments	148,342	148,104	148,104	Expenditures Less Interest & Carryover/.94
Other Revenues	0	0	0	
County Appraiser & Tax Collector Fee	(827)	(2,962)	(2,962)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,394)	(5,924)	(5,924)	Four Percent Of Total Assessment Roll
Interest Income	332	240	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 142,453	\$ 139,458	\$ 139,518	
EXPENDITURES				
Supervisor Fees	1,800	4,000	4,000	Supervisor Fees
Payroll Taxes (Employer)	138	306	306	Supervisor Fees * 7.65%
Infrastructure Maintenance	29,507	28,500	28,500	For Drainage System Maintenance
Lake Maintenance	17,873	20,000	20,000	No Change From 2016/2017 Budget
Engineering	8,857	7,500	7,500	No Change From 2016/2017 Budget
Management	18,000	18,000	18,000	As Per Contract
Secretarial	3,000	3,000	3,000	No Change From 2016/2017 Budget
Legal	6,910	10,000	10,000	No Change From 2016/2017 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,600	3,700	3,700	Accepted Amount For 2016/2017 Audit
Insurance	5,665	6,250	6,356	Insurance Company Estimate
Legal Advertisements	1,152	1,150	1,150	No Change From 2016/2017 Budget
Miscellaneous	348	1,000	1,000	No Change From 2016/2017 Budget
Postage	59	300	275	\$25 Decrease From 2016/2017 Budget
Office Supplies	329	600	575	\$25 Decrease From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	4,636	4,600	4,650	\$50 Increase From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
Reserve	0	4,877	4,831	Reserve
Capital Projects	0	19,000	19,000	Capital Projects
TOTAL EXPENDITURES	\$ 108,549	\$ 139,458	\$ 139,518	
EXCESS/ (SHORTFALL)	\$ 33,904	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 33,904	\$ -	\$ -	

General Fund Balance As Of 9/30/16	\$57,498.00
Reserve Fund Balance As Of 9/30/16	\$112,095.00

DETAILED FINAL DEBT SERVICE FUND BUDGET
JOURNEY'S END 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
REVENUES				
Interest Income	7	25	25	Projected Interest For 2017/2018
NAV Tax Collection	185,048	181,946	181,946	Yearly Maximum Debt Assessment
Total Revenues	\$ 185,055	\$ 181,971	\$ 181,971	
EXPENDITURES				
Principal Payments	95,000	100,000	110,000	Principal Payment Due In 2018
Additional Principal Payments	0	4,533	399	Additional Principal Payments
Interest Payments	84,776	77,438	71,572	Interest Payments Due In 2018
Total Expenditures	\$ 179,776	\$ 181,971	\$ 181,971	
Excess/ (Shortfall)	\$ 5,279	\$ -	\$ -	

Debt Service Fund Balance As Of 9/30/16	\$94,248.00
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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 <u>Assessment*</u>	Fiscal Year 2014/2015 <u>Assessment*</u>	Fiscal Year 2015/2016 <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Projected Assessment*</u>
Administrative For Sixty Five Foot Lots	\$ 106.16	\$ 214.45	\$ 314.45	\$ 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	\$ 704.45	\$ 704.45	\$ 704.45
Administrative For Seventy Five Foot Lots	\$ 106.16	\$ 214.45	\$ 314.45	\$ 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	\$ 764.45	\$ 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