

Silver Palms
Community Development District

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

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FINAL BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET	
REVENUES		
Administrative Assessments		60,599
Maintenance Assessments		39,711
Debt Assessments		122,447
Interest Income		120
TOTAL REVENUES	\$	222,877
EXPENDITURES		
MAINTENANCE EXPENDITURES		
Lawn Maintenance/Landscaping		16,700
Aquatic Maintenance		2,000
Maintenance/District Improvements		4,150
Engineering/Inspections		1,700
Contingency/Reserve		12,779
TOTAL MAINTENANCE EXPENDITURES		37,329
ADMINISTRATIVE EXPENDITURES		
Supervisor Fees		6,000
Payroll Taxes (Employer)		480
Management		17,772
Secretarial		2,700
Legal		8,000
Assessment Roll		3,500
Audit Fees		3,800
Insurance		6,356
Legal Advertisements		600
Miscellaneous		1,200
Postage		350
Office Supplies		600
Dues & Subscriptions		175
Trustee Fee		3,800
Continuing Disclosure Fee		250
Website Management		1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$	57,083
TOTAL EXPENDITURES	\$	94,412
REVENUES LESS EXPENDITURES	\$	128,465
Bond Payments		(115,100)
BALANCE	\$	13,365
County Appraiser & Tax Collector Fee		(4,455)
Discounts For Early Payments		(8,910)
Excess/ (Shortfall)	\$	-
Carryover Funds From Prior Year		0
Net Excess/ (Shortfall)	\$	-

DETAILED FINAL BUDGET
SILVER PALMS 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				
Administrative Assessments	59,854	59,784	60,599	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	40,654	40,526	39,711	Expenditures /.94
Debt Assessments	122,447	122,447	122,447	Bond Payments/.94
Interest Income	133	120	120	Estimated At \$10.00 Per Month
TOTAL REVENUES	\$ 223,088	\$ 222,877	\$ 222,877	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Lawn Maintenance/Landscaping	12,720	16,700	16,700	No Change From 2016/2017 Budget
Aquatic Maintenance	2,000	2,000	2,000	No Change From 2016/2017 Budget
Maintenance/District Improvements	0	4,150	4,150	No Change From 2016/2017 Budget
Engineering/Inspections	700	1,700	1,700	No Change From 2016/2017 Budget
Contingency/Reserve	0	13,545	12,779	\$776 Decrease From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	15,420	38,095	37,329	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,200	6,000	6,000	No Change From 2016/2017 Budget
Payroll Taxes (Employer)	245	480	480	Projected At 8% Of Supervisor Fees
Management	17,292	17,412	17,772	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2016/2017 Budget
Legal	7,172	8,000	8,000	No Change From 2016/2017 Budget
Assessment Roll	3,500	3,500	3,500	As Per Contract
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
Insurance	5,665	6,000	6,356	Insurance Company Estimate
Legal Advertisements	238	650	600	\$50 Decrease From 2016/2017 Budget
Miscellaneous	600	1,250	1,200	\$50 Decrease From 2016/2017 Budget
Postage	140	350	350	No Change From 2016/2017 Budget
Office Supplies	698	550	600	\$50 Increase From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,709	3,800	3,800	No Change From 2016/2017 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 50,684	\$ 56,317	\$ 57,083	
TOTAL EXPENDITURES	\$ 66,104	\$ 94,412	\$ 94,412	
REVENUES LESS EXPENDITURES	\$ 156,984	\$ 128,465	\$ 128,465	
Bond Payments	(116,675)	(115,100)	(115,100)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 40,309	\$ 13,365	\$ 13,365	
County Appraiser & Tax Collector Fee	(2,146)	(4,455)	(4,455)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,341)	(8,910)	(8,910)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 29,822	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
Net Excess/ (Shortfall)	\$ 29,822	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
SILVER PALMS 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	92	50	50	Projected Interest For 2017/2018
NAV Tax Collection	116,675	115,100	115,100	NAV Tax Collection
Total Revenues	\$ 116,767	\$ 115,150	\$ 115,150	
EXPENDITURES				
Principal Payments	60,000	65,000	65,000	Principal Payment Due In 2018
Interest Payments	51,513	48,019	45,906	Interest Payments Due In 2018
Additional Principal Payments	30,000	2,131	4,244	Additional Principal Payments
Total Expenditures	\$ 141,513	\$ 115,150	\$ 115,150	
Excess/ (Shortfall)	\$ (24,746)	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$1,660,000	Annual Principal Payments Due:	May 1st
Interest Rate =	3.25% - 8.25%	May 1st	May 1st & November 1st
Issue Date =	April 2014	Annual Interest Payments Due:	
Maturity Date =	May 2034	May 1st & November 1st	

