

Silver Palms
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
Administrative Assessments	61,340
Maintenance Assessments	38,970
Debt Assessments	122,447
Interest Income	120
TOTAL REVENUES	\$ 222,877
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Lawn Maintenance/Landscaping	22,000
Aquatic Maintenance	2,000
Maintenance/District Improvements	4,150
Engineering/Inspections	1,700
Contingency/Reserve	6,782
TOTAL MAINTENANCE EXPENDITURES	36,632
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	18,144
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,900
Insurance	6,356
Legal Advertisements	575
Miscellaneous	1,200
Postage	325
Office Supplies	575
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 57,780
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 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	59,878	60,599	61,340	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	40,526	39,711	38,970	Expenditures /.94
Debt Assessments	122,447	122,447	122,447	Bond Payments/.94
Interest Income	252	120	120	Estimated At \$10.00 Per Month
TOTAL REVENUES	\$ 223,103	\$ 222,877	\$ 222,877	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Lawn Maintenance/Landscaping	11,790	16,700	22,000	\$5,300 Increase From 2017/2018 Budget
Aquatic Maintenance	2,000	2,000	2,000	No Change From 2017/2018 Budget
Maintenance/District Improvements	0	4,150	4,150	No Change From 2017/2018 Budget
Engineering/Inspections	850	1,700	1,700	No Change From 2017/2018 Budget
Contingency/Reserve	0	12,779	6,782	\$5,997 Decrease From 2017/2018 Budget
TOTAL MAINTENANCE EXPENDITURES	14,640	37,329	36,632	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,400	6,000	6,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	184	480	480	Projected At 8% Of Supervisor Fees
Management	17,412	17,772	18,144	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2017/2018 Budget
Legal	6,223	8,000	8,000	No Change From 2017/2018 Budget
Assessment Roll	3,500	3,500	3,500	As Per Contract
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	384	600	575	\$25 Decrease From 2017/2018 Budget
Miscellaneous	332	1,200	1,200	No Change From 2017/2018 Budget
Postage	114	350	325	\$25 Decrease From 2017/2018 Budget
Office Supplies	273	600	575	\$25 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,708	3,800	4,100	Trustee (US Bank) Increasing Fees In 2018/2019
Continuing Disclosure Fee	250	250	250	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 48,633	\$ 57,083	\$ 57,780	
TOTAL EXPENDITURES	\$ 63,273	\$ 94,412	\$ 94,412	
REVENUES LESS EXPENDITURES	\$ 159,830	\$ 128,465	\$ 128,465	
Bond Payments	(116,675)	(115,100)	(115,100)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 43,155	\$ 13,365	\$ 13,365	
County Appraiser & Tax Collector Fee	(2,145)	(4,455)	(4,455)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,354)	(8,910)	(8,910)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 32,656	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
Net Excess/ (Shortfall)	\$ 32,656	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	188	50	50	Projected Interest For 2018/2019
NAV Tax Collection	116,675	115,100	115,100	Maximum Debt Service Collection
Total Revenues	\$ 116,863	\$ 115,150	\$ 115,150	
EXPENDITURES				
Principal Payments	65,000	65,000	70,000	Principal Payment Due In 2019
Interest Payments	49,075	45,906	43,713	Interest Payments Due In 2019
Bond Redemption	0	4,244	1,437	Estimated Excess Debt Collections
Total Expenditures	\$ 114,075	\$ 115,150	\$ 115,150	
Excess/ (Shortfall)	\$ 2,788	\$ -	\$ -	

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	
Par Amount As Of 1/1/18 =	\$1,445,000		

