

Silver Palms  
Community Development District

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

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

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Administrative Assessments	60,599	60,923	60,923
Maintenance Assessments	39,711	39,711	39,711
Debt Assessments	122,447	122,447	122,447
Interest Income	120	305	295
<b>TOTAL REVENUES</b>	<b>\$ 222,877</b>	<b>\$ 223,386</b>	<b>\$ 223,376</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	6,000	3,200	3,200
Payroll Taxes (Employer)	480	245	245
Management	17,772	17,772	17,772
Secretarial	2,700	2,700	2,700
Legal	8,000	7,000	5,596
Assessment Roll	3,500	3,500	3,500
Audit Fees	3,800	3,800	3,800
Insurance	6,356	5,778	5,778
Legal Advertisements	600	600	326
Miscellaneous	1,200	900	525
Postage	350	130	123
Office Supplies	600	375	354
Dues & Subscriptions	175	175	175
Trustee Fee	3,800	3,709	3,709
Continuing Disclosure Fee	250	250	250
Website Management	1,500	1,500	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 57,083</b>	<b>\$ 51,634</b>	<b>\$ 49,553</b>
<b>MAINTENANCE EXPENDITURES</b>			
Lawn Maintenance/Landscaping	16,700	16,700	15,580
Aquatic Maintenance	2,000	2,000	2,000
Maintenance/District Improvements	4,150	1,500	504
Engineering/Inspections	1,700	1,000	0
Contingency/Reserve	12,779	12,779	9,505
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 37,329</b>	<b>\$ 33,979</b>	<b>\$ 27,589</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,412</b>	<b>\$ 85,613</b>	<b>\$ 77,142</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 128,465</b>	<b>\$ 137,773</b>	<b>\$ 146,234</b>
Bond Payments	(115,100)	(116,666)	(116,666)
<b>BALANCE</b>	<b>\$ 13,365</b>	<b>\$ 21,107</b>	<b>\$ 29,568</b>
County Appraiser & Tax Collector Fee	(4,455)	(2,146)	(2,146)
Discounts For Early Payments	(8,910)	(8,374)	(8,374)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 10,587</b>	<b>\$ 19,048</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 10,587</b>	<b>\$ 19,048</b>

FUND BALANCE AS OF 9/30/17	
FY 2017/2018 ACTIVITY	
FUND BALANCE AS OF 9/30/18	

\$105,335
\$10,587
\$115,922

**AMENDED FINAL BUDGET**  
**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18</b>	<b>AMENDED FINAL BUDGET 10/1/17 - 9/30/18</b>	<b>YEAR TO DATE ACTUAL 10/1/17 - 9/29/18</b>
<b>REVENUES</b>			
Interest Income	50	240	237
NAV Tax Collection	115,100	116,666	116,666
<b>Total Revenues</b>	<b>\$ 115,150</b>	<b>\$ 116,906</b>	<b>\$ 116,903</b>
<b>EXPENDITURES</b>			
Principal Payments	65,000	65,000	65,000
Interest Payments	45,906	46,963	46,963
Additional Principal Payments	4,244	0	0
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 4,943</b>	<b>\$ 4,940</b>

FUND BALANCE AS OF 9/30/17
FY 2017/2018 ACTIVITY
6FUND BALANCE AS OF 9/30/18

\$98,323
\$4,943
\$103,266

Notes

Reserve Fund Balance = \$57,611\*. Revenue Fund Balance = \$45,447\*.  
Revenue Fund Balance To Be Used To Make 11/1/2018 Interest Payment Of \$22,425  
And Extraordinary Principal Payment Of \$10,000.

\* Approximate Amounts

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$1,660,000	Annual Principal Payments Due:
Interest Rate =	3.25% - 8.25%	May 1st
Issue Date =	April 2014	Annual Interest Payments Due:
Maturity Date =	May 2034	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$1,380,000	