

Silver Palms  
Community Development District

**Amended Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**AMENDED FINAL BUDGET**  
**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
Administrative Assessments	61,282	61,613	61,613
Maintenance Assessments	39,028	39,028	39,028
Debt Assessments	122,447	122,447	122,447
Interest Income	180	207	207
<b>TOTAL REVENUES</b>	<b>\$ 222,937</b>	<b>\$ 223,295</b>	<b>\$ 223,295</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	6,000	3,200	3,200
Payroll Taxes (Employer)	480	245	245
Management	18,480	18,480	18,480
Secretarial	2,700	2,700	2,700
Legal	8,000	5,340	5,340
Assessment Roll	3,500	3,500	3,500
Audit Fees	3,500	3,500	3,500
Insurance	6,250	5,251	5,251
Legal Advertisements	550	1,100	895
Miscellaneous	1,200	600	393
Postage	300	110	101
Office Supplies	550	200	181
Dues & Subscriptions	175	175	175
Trustee Fee	4,100	4,080	4,080
Continuing Disclosure Fee	250	250	250
Website Management	1,750	1,750	1,750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 57,785</b>	<b>\$ 50,481</b>	<b>\$ 50,041</b>
<b>MAINTENANCE EXPENDITURES</b>			
Lawn Maintenance/Landscaping	22,000	22,000	21,405
Aquatic Maintenance	2,000	2,000	2,000
Maintenance/District Improvements	4,205	1,500	0
Engineering/Inspections	1,700	975	975
Contingency/Reserve	6,782	2,000	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 36,687</b>	<b>\$ 28,475</b>	<b>\$ 24,380</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,472</b>	<b>\$ 78,956</b>	<b>\$ 74,421</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 128,465</b>	<b>\$ 144,339</b>	<b>\$ 148,874</b>
Bond Payments	(115,100)	(116,702)	(116,702)
<b>BALANCE</b>	<b>\$ 13,365</b>	<b>\$ 27,637</b>	<b>\$ 32,172</b>
County Appraiser & Tax Collector Fee	(4,455)	(2,147)	(2,147)
Discounts For Early Payments	(8,910)	(8,308)	(8,308)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 17,182</b>	<b>\$ 21,717</b>
Carryover From Prior Year		0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 17,182</b>	<b>\$ 21,717</b>

FUND BALANCE AS OF 9/30/19
FY 2019/2020 ACTIVITY
FUND BALANCE AS OF 9/30/20

\$146,460
\$17,182
\$163,642

**AMENDED FINAL BUDGET**  
**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20</b>	<b>AMENDED FINAL BUDGET 10/1/19 - 9/30/20</b>	<b>YEAR TO DATE ACTUAL 10/1/19 - 9/29/20</b>
<b>REVENUES</b>			
Interest Income	50	94	94
NAV Tax Collection	115,100	116,702	116,702
<b>Total Revenues</b>	<b>\$ 115,150</b>	<b>\$ 116,796</b>	<b>\$ 116,796</b>
<b>EXPENDITURES</b>			
Principal Payments	70,000	70,000	70,000
Interest Payments	41,113	42,250	42,250
Bond Redemption	4,037	0	0
<b>Total Expenditures</b>	<b>\$ 115,150</b>	<b>\$ 112,250</b>	<b>\$ 112,250</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 4,546</b>	<b>\$ 4,546</b>

FUND BALANCE AS OF 9/30/19	\$95,665
FY 2019/2020 ACTIVITY	\$4,546
FUND BALANCE AS OF 9/30/20	\$100,211

Notes

Reserve Fund Balance = \$58,053\*. Revenue Fund Balance = \$42,158\*.

Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payment Of \$19,988.

\* 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 9/30/20 =	\$1,230,000	