

Trails At Monterey
Community Development District

**Amended Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

CONTENTS

- I AMENDED FINAL OPERATING FUND BUDGET**
- II AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
Administrative Assessments	50,323	50,735	50,735
Maintenance Assessments	45,090	45,090	45,090
Debt Assessments	219,413	219,413	219,413
Other Revenues	0	0	0
Interest Income	240	530	524
TOTAL REVENUES	\$ 315,066	\$ 315,768	\$ 315,762
EXPENDITURES			
MAINTENANCE EXPENDITURES			
AQUATIC/STORMWATER MANAGEMENT	13,300	8,000	5,015
MITIGATION MAINTENANCE	3,135	2,500	1,375
LAKE EASEMENT/LANDSCAPE MAINTENANCE	23,450	18,000	13,916
ENGINEERING/INSPECTIONS	2,500	1,500	0
TOTAL MAINTENANCE EXPENDITURES	\$ 42,385	\$ 30,000	\$ 20,306
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	7,000	2,600	1,600
PAYROLL TAXES (EMPLOYER)	560	202	122
MANAGEMENT	28,824	28,824	28,824
SECRETARIAL	3,600	3,600	3,600
LEGAL	12,500	7,200	5,803
ASSESSMENT ROLL	6,000	6,000	6,000
AUDIT FEES	3,200	3,200	3,200
INSURANCE	5,885	5,457	5,457
LEGAL ADVERTISING	750	900	700
MISCELLANEOUS	1,800	1,000	299
POSTAGE	400	240	214
OFFICE SUPPLIES	700	550	516
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	3,650	3,098	3,098
CONTINUING DISCLOSURE FEE	500	350	350
WEBSITE MANAGEMENT	500	500	500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,044	\$ 63,896	\$ 60,458
TOTAL EXPENDITURES	\$ 118,429	\$ 93,896	\$ 80,764
REVENUES LESS EXPENDITURES	\$ 196,637	\$ 221,872	\$ 234,998
Bond Payments	(206,248)	(209,398)	(209,398)
BALANCE	\$ (9,611)	\$ 12,474	\$ 25,600
County Appraiser & Tax Collector Fee	(6,296)	(3,039)	(3,039)
Discounts For Early Payments	(12,593)	(11,337)	(11,337)
EXCESS/SHORTFALL	\$ (28,500)	\$ (1,902)	\$ 11,224
Carryover From Prior Year	28,500	28,500	0
NET EXCESS/SHORTFALL	\$ -	\$ 26,598	\$ 11,224

FUND BALANCE AS OF 9/30/16	\$209,415
FY 2016/2017 ACTIVITY	(\$1,902)
FUND BALANCE AS OF 9/30/17	\$207,513

Notes

Carryover From Prior Year Of \$28,500 was used to reduce Fiscal Year 2016/2017 Assessments.
\$22,840 Of Fund Balance To Be Used To Reduce 2017/2018 Assessments.

AMENDED FINAL BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET	AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL
REVENUES	10/1/16 - 9/30/17	10/1/16 - 9/30/17	10/1/16 - 9/29/17
Interest Income	50	445	440
NAV Tax Collection	206,248	209,398	209,398
Total Revenues	\$ 206,298	\$ 209,843	\$ 209,838
EXPENDITURES			
Principal Payments	105,000	105,000	105,000
Additional Principal Payments	2,807	0	0
Interest Payments	98,491	99,935	99,935
Total Expenditures	\$ 206,298	\$ 204,935	\$ 204,935
Excess/ (Shortfall)	\$ -	\$ 4,908	\$ 4,903

FUND BALANCE AS OF 9/30/16	\$173,717
FY 2016/2017 ACTIVITY	\$4,908
FUND BALANCE AS OF 9/30/17	\$178,625

Notes

Reserve Fund Balance = \$103,124*. Revenue Fund Balance = \$75,501*.

Revenue Fund Balance To Be Used To Make Interest Payment On 11-1-17 Of \$48,524.

* Approximate Amounts

Series 2012 Refunding Bonds Information

Original Par Amount =	\$2,830,000	Annual Principal Payments Due:
Interest Rate =	1.75% - 4.25%	May 1st
Issue Date =	May 2012	Annual Interest Payments Due:
Maturity Date =	May 2033	May 1st & November 1st
Par Amount As Of 9/30/17 =	\$2,330,000	