

Trails At Monterey
Community Development District

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

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DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	50,323
MAINTENANCE ASSESSMENTS	45,090
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	240
TOTAL REVENUES	\$ 315,066
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	13,300
MITIGATION MAINTENANCE	3,135
LAKE EASEMENT/LANDSCAPE MAINTENANCE	23,450
ENGINEERING/INSPECTIONS	2,500
TOTAL MAINTENANCE EXPENDITURES	\$ 42,385
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	7,000
PAYROLL TAXES (EMPLOYER)	560
MANAGEMENT	28,824
SECRETARIAL	3,600
LEGAL	12,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,200
INSURANCE	5,885
LEGAL ADVERTISING	750
MISCELLANEOUS	1,800
POSTAGE	400
OFFICE SUPPLIES	700
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,650
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,044
TOTAL EXPENDITURES	\$ 118,429
REVENUES LESS EXPENDITURES	\$ 196,637
BOND PAYMENTS	(206,248)
BALANCE	\$ (9,611)
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,296)
DISCOUNTS FOR EARLY PAYMENTS	(12,593)
EXCESS/ (SHORTFALL)	\$ (28,500)
CARRYOVER FROM PRIOR YEAR	28,500
NET EXCESS/ (SHORTFALL)	\$ -

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

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	49,789	42,986	50,323	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	63,176	52,537	45,090	Expenditures/.94
DEBT ASSESSMENTS	219,413	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	454	60	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 332,832	\$ 314,996	\$ 315,066	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	4,740	18,300	13,300	\$5,000 Decrease From 2015/2016 Budget
MITIGATION MAINTENANCE	1,500	3,135	3,135	No Change From 2015/2016 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	14,550	25,450	23,450	\$2,000 Decrease From 2015/2016 Budget
ENGINEERING/INSPECTIONS	839	2,500	2,500	No Change From 2015/2016 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 21,629	\$ 49,385	\$ 42,385	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	4,600	7,000	7,000	No Change From 2015/2016 Budget
PAYROLL TAXES (EMPLOYER)	352	560	560	Projected At 8% Of Supervisor Fees
MANAGEMENT	28,416	28,632	28,824	CPI Adjustment
SECRETARIAL	3,600	3,600	3,600	No Change From 2015/2016 Budget
LEGAL	11,697	12,500	12,500	No Change From 2015/2016 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,000	3,100	3,200	Accepted Amount For 2015/2016 Audit
INSURANCE	5,150	5,800	5,885	Insurance Company Estimate
LEGAL ADVERTISING	355	750	750	No Change From 2015/2016 Budget
MISCELLANEOUS	1,075	2,000	1,800	\$200 Decrease From 2015/2016 Budget
POSTAGE	285	400	400	No Change From 2015/2016 Budget
OFFICE SUPPLIES	1,229	700	700	No Change From 2015/2016 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2015/2016 Budget
TRUSTEE FEES	3,098	3,750	3,650	\$100 Decrease From 2015/2016 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2015/2016 Budget
WEBSITE MANAGEMENT	0	0	500	Website Management
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,532	\$ 75,467	\$ 76,044	
TOTAL EXPENDITURES	\$ 91,161	\$ 124,852	\$ 118,429	
REVENUES LESS EXPENDITURES	\$ 241,671	\$ 190,144	\$ 196,637	
BOND PAYMENTS	(208,248)	(206,248)	(206,248)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 33,423	\$ (16,104)	\$ (9,611)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,204)	(6,299)	(6,296)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,936)	(12,597)	(12,593)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 18,283	\$ (35,000)	\$ (28,500)	
CARRYOVER FROM PRIOR YEAR	0	35,000	28,500	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 18,283	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017

OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	42	50	50	Projected Interest For 2016/2017
NAV Tax Collection	208,248	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 208,290	\$ 206,298	\$ 206,298	
EXPENDITURES				
Principal Payments	100,000	105,000	105,000	Principal Payment Due In 2017
Additional Principal Payments	0	50	2,807	Additional Principal Payments
Interest Payments	104,810	101,248	98,491	Interest Payments Due In 2017
Total Expenditures	\$ 204,810	\$ 206,298	\$ 206,298	
Excess/ (Shortfall)	\$ 3,480	\$ -	\$ -	

Series 2012 Refunding Bonds Information

Original Par Amount =	\$2,830,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.75% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2012		
Maturity Date =	May 2033		

Trails At Monterey Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Administrative	\$ 128.58	\$ 118.52	\$ 118.52	\$ 103.08	\$ 120.68
Maintenance	\$ -	\$ 151.50	\$ 151.50	\$ 126.00	\$ 108.13
Debt	<u>\$ 606.62</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 735.20	\$ 796.19	\$ 796.19	\$ 755.25	\$ 754.98

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 417