

A.H. At Turnpike South
Community Development District

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

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FINAL BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET	
REVENUES		
O&M Assessments		87,534
Developer Contribution		0
Debt Assessments (2015)		352,394
Debt Assessments (2016)		287,017
Interest Income		60
TOTAL REVENUES	\$	727,005
EXPENDITURES		
Supervisor Fees		0
Engineering/Inspections		5,000
Management		30,564
Legal		14,000
Assessment Roll		7,500
Audit Fees		3,000
Insurance		6,003
Legal Advertisements		1,500
Miscellaneous		1,000
Postage		650
Office Supplies		950
Dues & Subscriptions		175
Arbitrage Rebate Fee		0
Trustee Fees		8,500
Continuing Disclosure Fee		2,000
Website Management		1,500
TOTAL EXPENDITURES	\$	82,342
REVENUES LESS EXPENDITURES	\$	644,663
Bond Payments (2015)		(331,250)
Bond Payments (2016)		(272,500)
BALANCE	\$	40,913
County Appraiser & Tax Collector Fee		(13,638)
Discounts For Early Payments		(27,275)
EXCESS/ (SHORTFALL)	\$	-

DETAILED FINAL BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

REVENUES	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
O&M Assessments	0	80,429	87,534	Expenditures Less Interest/.94
Developer Contribution	71,873	0	0	Developer Contribution
Debt Assessments (2015)	0	347,952	352,394	Bond Payments/.94
Debt Assessments (2016)	0	0	287,017	Bond Payments/.94
Interest Income	15	12	60	Estimated At \$5 Per Month
TOTAL REVENUES	\$ 71,888	\$ 428,393	\$ 727,005	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	0	5,000	5,000	No Change From 2016/2017 Budget
Management	29,736	29,940	30,564	CPI Adjustment
Legal	14,075	12,000	14,000	Fiscal Year 2016/2017 Expenditures As Of January 2017 Were \$5,864
Assessment Roll	1,000	7,500	7,500	As Per Contract
Audit Fees	3,000	3,000	3,000	No Change From 2016/2017 Budget
Insurance	5,350	5,800	6,003	Insurance Estimate
Legal Advertisements	532	2,000	1,500	\$500 Decrease From 2016/2017 Budget
Miscellaneous	86	1,000	1,000	No Change From 2016/2017 Budget
Postage	281	700	650	\$50 Decrease From 2016/2017 Budget
Office Supplies	542	1,000	950	\$50 Decrease From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Arbitrage Rebate Fee	0	1,300	0	District Qualifies For The Small User Exception
Trustee Fees	7,637	3,700	8,500	Two Bond Issues: Series 2015 & Series 2016
Continuing Disclosure Fee	1,000	1,000	2,000	Two Bond Issues: Series 2015 & Series 2016
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 64,914	\$ 75,615	\$ 82,342	
REVENUES LESS EXPENDITURES	\$ 6,974	\$ 352,778	\$ 644,663	
Bond Payments (2015)	0	(327,075)	(331,250)	2018 P & I Payments Less Interest
Bond Payments (2016)	0	0	(272,500)	2018 P & I Payments Less Interest
BALANCE	\$ 6,974	\$ 25,703	\$ 40,913	
County Appraiser & Tax Collector Fee	0	(8,568)	(13,638)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(17,135)	(27,275)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 6,974	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND (SERIES 2015) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	283	50	50	Projected Interest For 2017/2018
NAV Tax Collection	0	327,025	331,250	Maximum Debt Service Collection
Capitalized Interest	272,075	0	0	2016 Interest Payments Paid By Capitalized Interest
Total Revenues	\$ 272,358	\$ 327,075	\$ 331,300	
EXPENDITURES				
Principal Payments	0	55,000	60,000	Principal Payments Due In 2018
Interest Payments	272,075	272,075	269,050	Interest Payments Due In 2018
Bond Redemption	0	0	2,250	Estimated Excess Debt Collections
Total Expenditures	\$ 272,075	\$ 327,075	\$ 331,300	
Excess/ (Shortfall)	\$ 283	\$ -	\$ -	

Series 2015 Bond Information

Original Par Amount =	\$4,430,000	Annual Principal Payments Due =	November 1st
Interest Rate =	5.5% - 6.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2015		
Maturity Date =	November 2046		

Capitalized Interest Was Set-Up Through November 2016

DETAILED FINAL DEBT SERVICE FUND (SERIES 2016) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	50	Projected Interest For 2017/2018
NAV Tax Collection	0	0	272,500	Maximum Debt Service Collection
Capitalized Interest	0	184,164	0	2017 Interest Payments Paid By Capitalized Interest
Total Revenues	\$ -	\$ 184,164	\$ 272,550	
EXPENDITURES				
Principal Payments	0	0	60,000	Principal Payments Due In 2018
Interest Payments	0	184,164	208,488	Interest Payments Due In 2018
Bond Redemption	0	0	4,062	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ 184,164	\$ 272,550	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2016 Bond Information

Original Par Amount =	\$3,975,000	Annual Principal Payments Due =	November 1st
Interest Rate =	4% - 5.5%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2016		
Maturity Date =	November 2047		

Capitalized Interest Was Set-Up Through November 2017

A.H. At Turnpike South Community Development District Assessment Comparison

	Original Projected Assessment (Methodology)*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
O & M	\$ 265.00	\$ -	\$ 200.57	\$ 218.29
<u>Debt (221 Phase One Units)</u>	<u>\$ 1,594.54</u>	<u>\$ -</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>
Total For Phase One Units	\$ 1,859.54	\$ -	\$ 1,795.11	\$ 1,812.83
O & M	\$ 265.00	\$ -	\$ 200.57	\$ 218.29
<u>Debt (180 Phase Two Units)</u>	<u>\$ 1,594.54</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,594.54</u>
Total For Phase Two Units	\$ 1,859.54	\$ -	\$ 200.57	\$ 1,812.83

* Assessments Include the Following :

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

Community Information:

Phase One	221
<u>Phase Two</u>	<u>180</u>
Total	401