

Winding Cypress
Community Development District

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

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PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M Assessments	89,833
Debt Assessments	513,776
Developer Contribution - O & M	0
Developer Contribution - Debt	0
Interest Income	60
TOTAL REVENUES	\$ 603,669
EXPENDITURES	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	7,500
Management	33,228
Legal	20,000
Assessment Roll	5,000
Audit Fees	4,000
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	1,200
Miscellaneous	750
Postage	250
Office Supplies	750
Dues & Subscriptions	175
Trustee Fee	4,000
Continuing Disclosure Fee	1,000
TOTAL EXPENDITURES	\$ 84,503
REVENUES LESS EXPENDITURES	\$ 519,166
Bond Payments	(482,950)
BALANCE	\$ 36,216
County Appraiser & Tax Collector Fee	(12,072)
Discounts For Early Payments	(24,144)
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WINDING CYPRESS 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				
O & M Assessments	0	0	89,833	Expenditures Less Interest/.94
Debt Assessments	0	0	513,776	Bond Payments/.94
Developer Contribution - O & M	10,000	81,825	0	
Developer Contribution - Debt	0	482,064	0	
Interest Income	0	0	60	Interest Projected At \$5 Per Month
TOTAL REVENUES	10,000	\$ 563,889	\$ 603,669	
EXPENDITURES				
Supervisor Fees	0	0	0	No Change From 2015/2016 Budget
Payroll Taxes - Employer	0	0	0	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	15,000	7,500	\$7,500 Decrease From 2015/2016 Budget
Management	0	33,000	33,228	CPI Adjustment
Legal	6,824	20,000	20,000	No Change From 2015/2016 Budget
Assessment Roll	0	5,000	5,000	As Per Contract
Audit Fees	0	0	4,000	First Year Of Expenditure
Arbitrage Rebate Fee	0	0	650	First Year Of Expenditure
Insurance	0	6,000	6,000	No Change From 2015/2016 Budget
Legal Advertisements	757	1,200	1,200	No Change From 2015/2016 Budget
Miscellaneous	0	500	750	\$250 Increase From 2015/2016 Budget
Postage	0	200	250	\$50 Increase From 2015/2016 Budget
Office Supplies	0	750	750	No Change From 2015/2016 Budget
Dues & Subscriptions	0	175	175	No Change From 2015/2016 Budget
Trustee Fee	0	0	4,000	First Year Of Expenditure
Continuing Disclosure Fee	0	0	1,000	First Year Of Expenditure
TOTAL EXPENDITURES	7,581	\$ 81,825	\$ 84,503	
REVENUES LESS EXPENDITURES	2,419	\$ 482,064	\$ 519,166	
Bond Payments	0	(482,064)	(482,950)	2017 P & I Payments Less Earned Interest
BALANCE	2,419	\$ -	\$ 36,216	
County Appraiser & Tax Collector Fee	0	0	(12,072)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(24,144)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 2,419	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 2,419	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	0	Projected Interest For 2016/2017
Developer Contribution	0	482,064	482,950	2016 Payments Were Developer Funded
NAV Tax Collection	0	0	0	2017 P & I Payments Less Earned Interest
Total Revenues	\$ -	\$ 482,064	\$ 482,950	
EXPENDITURES				
Principal Payments	0	170,000	125,000	Principal Payment Due In 2017
Interest Payments	0	312,064	357,950	Interest Payments Due In 2017
Total Expenditures	\$ -	\$ 482,064	\$ 482,950	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2015 Bond Information

Original Par Amount =	\$7,535,000	Annual Principal Payments Due =	November 1st
Interest Rate =	4.00% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2015		
Maturity Date =	November 2045		

WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ -	\$ -	\$ 164.53
<u>Debt For Phases 1 & 2 SF Villas</u>	<u>\$ 835.00</u>	<u>\$ -</u>	<u>\$ 835.00</u>
Total For Phases 1 & 2 SF Villas	\$ 835.00	\$ -	\$ 999.53
O & M For Phases 1 & 2 SF 50' Units	\$ -	\$ -	\$ 164.53
<u>Debt For Phases 1 & 2 SF 50' Units</u>	<u>\$ 939.00</u>	<u>\$ -</u>	<u>\$ 939.00</u>
Total For Phases 1 & 2 SF 50' Units	\$ 939.00	\$ -	\$ 1,103.53
O & M For Phases 1 & 2 SF 65' Units	\$ -	\$ -	\$ 164.53
<u>Debt For Phases 1 & 2 SF 65' Units</u>	<u>\$ 1,043.00</u>	<u>\$ -</u>	<u>\$ 1,043.00</u>
Total For Phases 1 & 2 SF 65' Units	\$ 1,043.00	\$ -	\$ 1,207.53
O & M For Phase 3 SF Villas	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF Villas</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For Phase 3 SF Villas	\$ -	\$ -	\$ -
O & M For Phase 3 SF 50' Units	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF 50' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For Phase 3 SF 50' Units	\$ -	\$ -	\$ -
O & M For Phase 3 SF 65' Units	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF 65' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For Phase 3 SF 65' Units	\$ -	\$ -	\$ -

* Assessments Include the Following :

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

Community Information:

Phases 1 & 2: 546 Units
Phase 3: 235 Units
 Total: 781 Units

Phases 1 & 2:

Villas: 94 Units
 50' Lots: 310 Units
65' Lots: 142 Units
 Total: 546 Units

Phase 3:

Villas: 28 Units
 50' Lots: 136 Units
65' Lots: 71 Units
 Total: 235 Units