

Winding Cypress
Community Development District

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

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PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M Assessments	89,833
Debt Assessments	517,686
Developer Contribution - O & M	0
Developer Contribution - Debt	0
Interest Income	120
TOTAL REVENUES	\$ 607,639
EXPENDITURES	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	3,500
Management	33,924
Legal	17,500
Assessment Roll	5,000
Audit Fees	3,300
Arbitrage Rebate Fee	650
Insurance	5,610
Legal Advertisements	2,700
Miscellaneous	750
Postage	250
Office Supplies	750
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	1,000
TOTAL EXPENDITURES	\$ 78,909
REVENUES LESS EXPENDITURES	\$ 528,730
Bond Payments	(486,625)
BALANCE	\$ 42,105
County Appraiser Fee	(6,015)
Tax Collector Fee	(12,030)
Discounts For Early Payments	(24,060)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M Assessments	0	89,833	89,833	Expenditures Less Interest/.94
Debt Assessments	0	513,776	517,686	Bond Payments/.94
Developer Contribution - O & M	97,281	0	0	
Developer Contribution - Debt	129,689	0	0	
Interest Income	6	60	120	Interest Projected At \$10 Per Month
TOTAL REVENUES	226,976	\$ 603,669	\$ 607,639	
EXPENDITURES				
Supervisor Fees	0	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	2,113	7,500	3,500	\$4,000 Decrease From 2016/2017 Budget
Management	30,250	33,228	33,924	CPI Adjustment
Legal	22,379	20,000	17,500	FY 2016/2017 Expenditure Through Feb 2017 Was \$2,258.28
Assessment Roll	2,000	5,000	5,000	As Per Contract
Audit Fees	0	4,000	3,300	Accepted Amount For 2016/2017 Audit
Arbitrage Rebate Fee	0	650	650	No Change From 2016/2017 Budget
Insurance	3,315	6,000	5,610	Insurance Company Estimate
Legal Advertisements	21,648	1,200	2,700	FY 2015/2016 Expenditures Were Higher Due To Bond Issue
Miscellaneous	1,446	750	750	No Change From 2016/2017 Budget
Postage	691	250	250	No Change From 2016/2017 Budget
Office Supplies	2,246	750	750	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	0	4,000	3,800	Fiscal Year 2016/2017 Expenditure Was \$3,709
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	86,263	\$ 84,503	\$ 78,909	
REVENUES LESS EXPENDITURES	140,713	\$ 519,166	\$ 528,730	
Bond Payments	(129,689)	(482,950)	(486,625)	2018 P & I Payments Less Earned Interest
BALANCE	11,024	\$ 36,216	\$ 42,105	
County Appraiser Fee	0	(4,024)	(6,015)	One Percent Of Total Assessment Roll
Tax Collector Fee	0	(8,048)	(12,030)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(24,144)	(24,060)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 11,024	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 11,024	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
WINDING CYPRESS 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	162	0	150	Projected Interest For 2017/2018
Developer Contribution	129,689	0	0	2016 Payments Were Developer Funded
NAV Tax Collection	0	486,625	486,625	Maximum Debt Service Collection
Total Revenues	\$ 129,851	\$ 486,625	\$ 486,775	
EXPENDITURES				
Principal Payments	0	125,000	130,000	Principal Payment Due In 2018
Interest Payments	129,689	357,950	352,950	Interest Payments Due In 2018
Bond Redemption	0	3,675	3,825	Estimated Excess Debt Collections
Total Expenditures	\$ 129,689	\$ 486,625	\$ 486,775	
Excess/ (Shortfall)	\$ 162	\$ -	\$ -	

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 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ -	\$ 164.53	\$ 164.53
<u>Debt For Phases 1 & 2 SF Villas</u>	<u>\$ 835.00</u>	<u>\$ 835.00</u>	<u>\$ 835.00</u>
Total For Phases 1 & 2 SF Villas	\$ 835.00	\$ 999.53	\$ 999.53
O & M For Phases 1 & 2 SF 50' Units	\$ -	\$ 164.53	\$ 164.53
<u>Debt For Phases 1 & 2 SF 50' Units</u>	<u>\$ 939.00</u>	<u>\$ 939.00</u>	<u>\$ 939.00</u>
Total For Phases 1 & 2 SF 50' Units	\$ 939.00	\$ 1,103.53	\$ 1,103.53
O & M For Phases 1 & 2 SF 65' Units	\$ -	\$ 164.53	\$ 164.53
<u>Debt For Phases 1 & 2 SF 65' Units</u>	<u>\$ 1,043.00</u>	<u>\$ 1,043.00</u>	<u>\$ 1,043.00</u>
Total For Phases 1 & 2 SF 65' Units	\$ 1,043.00	\$ 1,207.53	\$ 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