

Ave Maria Stewardship
Community District

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

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FINAL BUDGET
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
FISCAL YEAR 2016/2017
October 1, 2016 - September 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M ASSESSMENTS	619,921
DEBT ASSESSMENTS	1,565,201
DEVELOPER CONTRIBUTION FOR O & M	1,113,955
DEVELOPER CONTRIBUTION FOR DEBT	2,681,710
OTHER REVENUES	0
TOTAL REVENUES	\$ 5,980,787
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
PAYROLL TAXES EXPENSE	612
SUPERVISORS FEES	8,000
ENGINEERING	50,000
MANAGEMENT	70,216
SECRETARIAL	4,500
LEGAL	40,000
ASSESSMENT ROLL	15,000
AUDIT FEES	8,200
ARBITRAGE REBATE FEE	1,500
TRAVEL & LODGING	2,000
INSURANCE	11,760
LEGAL ADVERTISING	2,000
MISCELLANEOUS	1,455
POSTAGE	1,750
OFFICE SUPPLIES	3,000
DUES, LICENSE, & SUBSCRIPTIONS	500
MISCELLANEOUS FILINGS, NOTICES, ETC.	1,000
WEBSITE HOSTING FEES	2,500
TRUSTEE FEES	13,000
CONTINUING DISCLOSURE FEE	5,000
METHODOLOGY REPORT	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 241,993
MAINTENANCE EXPENDITURES	
MAINTENANCE	1,445,389
MAINTENANCE/INSPECTIONS/ADMIN	0
TOTAL MAINTENANCE EXPENDITURES	\$ 1,445,389
TOTAL EXPENDITURES	\$ 1,687,382
EXCESS OR (SHORTFALL)	\$ 4,293,405
PAYMENT TO TRUSTEE	\$ (4,129,521)
BALANCE	\$ 163,884
COUNTY APPRAISER & TAX COLLECTOR COST	(76,479)
DISCOUNTS FOR EARLY PAYMENTS	(87,405)
NET EXCESS / (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
AVE MARIA STEWARDSHIP COMMUNITY 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	483,662	606,059	619,921	See Detail on Page 5
DEBT ASSESSMENTS	974,989	1,576,021	1,565,201	See Detail on Page 5
DEVELOPER CONTRIBUTION FOR O & M	1,041,168	1,115,277	1,113,955	
DEVELOPER CONTRIBUTION FOR DEBT	3,035,855	2,667,013	2,681,710	
OTHER REVENUES	4,135	0	0	
BOND PREPAYMENTS RECEIVED	0	0	0	
BOND PREPAYMENTS SENT TO TRUSTEE	0	0	0	
TOTAL REVENUES	\$ 5,539,808	\$ 5,964,370	\$ 5,980,787	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
PAYROLL TAX EXPENSE	474	612	612	No Change From Previous Budget
SUPERVISORS FEES	6,200	8,000	8,000	No Change From Previous Budget
ENGINEERING	70,458	50,000	50,000	No Change From Previous Budget
MANAGEMENT	55,000	70,216	70,216	No Change From Previous Budget
SECRETARIAL	2,000	4,500	4,500	No Change From Previous Budget
LEGAL	47,295	30,000	40,000	\$1,000 Increase From Previous Budget
ASSESSMENT ROLL	15,000	15,000	15,000	No Change From Previous Budget
AUDIT FEES	7,900	8,200	8,200	No Change From Previous Budget
ARBITRAGE REBATE FEE	1,300	1,500	1,500	No Change From Previous Budget
TRAVEL & LODGING	1,808	1,000	2,000	\$1,000 Increase From Previous Budget
INSURANCE	10,453	11,760	11,760	No Change From Previous Budget
LEGAL ADVERTISING	3,481	1,500	2,000	\$500 Increase From Previous Budget
MISCELLANEOUS	1,043	1,455	1,455	No Change From Previous Budget
POSTAGE	1,469	1,750	1,750	No Change From Previous Budget
OFFICE SUPPLIES	3,443	3,000	3,000	No Change From Previous Budget
DUES, LICENSE, & SUBSCRIPTIONS	175	500	500	No Change From Previous Budget
MISCELLANEOUS FILINGS, NOTICES, ETC.	0	1,000	1,000	No Change From Previous Budget
WEBSITE HOSTING FEES	2,500	2,500	2,500	No Change From Previous Budget
TRUSTEE FEES	11,525	13,000	13,000	No Change From Previous Budget
CONTINUING DISCLOSURE FEE	5,000	5,000	5,000	No Change From Previous Budget
METHODOLOGY REPORT	0	0	0	No Change From Previous Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 246,523	\$ 230,493	\$ 241,993	
MAINTENANCE EXPENDITURES				
MAINTENANCE	1,338,439	1,445,389	1,445,389	Total Maintenance - See Detail On Page 4
MAINTENANCE/INSPECTIONS/PERMIT	5,224	0	0	
TOTAL MAINTENANCE EXPENDITURES	\$ 1,343,663	\$ 1,445,389	\$ 1,445,389	
TOTAL EXPENDITURES	\$ 1,590,187	\$ 1,675,882	\$ 1,687,382	
EXCESS OR (SHORTFALL)	\$ 3,949,622	\$ 4,288,488	\$ 4,293,405	
BOND PAYMENTS	(3,959,342)	\$ (4,124,832)	\$ (4,129,521)	2016 P & I Payments
BALANCE	\$ (9,720)	\$ 163,656	\$ 163,884	
COUNTY APPRAISER & TAX COLLECTOR COST	(39,120)	(76,373)	(76,479)	3.5% Of Total Roll (2% Appraiser ,1.5% Collector)
DISCOUNTS FOR EARLY PAYMENTS	(48,848)	(87,283)	(87,405)	4% Of Total Tax Roll
NET EXCESS / (SHORTFALL)	\$ (97,688)	\$ -	\$ -	

**DETAILED FINAL DEBT SERVICE FUND BUDGET
 AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
 FISCAL YEAR 2016/2017
 October 1, 2016 - September 30, 2017**

	FISCAL YEAR 2014/2015 ACTUALS	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income ('06 Bond)	21,470	0	0	DS Reserve Interest is now going to the Deferred Cost Account
Interest Income ('12 Bond)	27,526	0	0	DS Reserve Interest is now going to the Deferred Cost Account
Net NAV Collection	923,488	1,457,819	1,447,811	Per Assessment Breakdown (page 5) less 7.5% for Discounts and Fees
Developer Contribution	3,035,855	2,667,013	2,681,710	
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 4,008,338	\$ 4,124,832	\$ 4,129,521	
EXPENDITURES				
Principal Payments ('06 Bond)	530,000	540,000	570,000	2006 Bond Principal Payment Due In 2017
Interest Payments ('06 Bond)	1,208,347	1,167,731	1,138,775	2006 Bond Interest Payments Due In 2017
Principal Payments ('12 Bond)	355,000	380,000	410,000	2012 Bond Principal Payment Due In 2017
Interest Payments ('12 Bond)	1,906,485	1,869,970	1,840,490	2012 Bond Interest Payments Due In 2017
Principal Payments ('15 Bond)	0	35,000	40,000	2015 Bond Principal Payment Due In 2017
Interest Payments ('15 Bond)	20,690	132,131	130,256	2015 Bond Interest Payments Due In 2017
Total Expenditures	\$ 4,020,522	\$ 4,124,832	\$ 4,129,521	
Excess / (Shortfall)	\$ (12,183)	\$ -	\$ -	

Series 2006 Bond Information

Original Par Amount =	\$26,245,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.125%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2006		
Maturity Date =	May 2038		

Series 2012 Bond Information

Original Par Amount =	\$29,100,000	Annual Principal Payments Due =	May 1st
Interest Rate =	6.700%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2012		
Maturity Date =	May 2042		

Series 2015 Bond Information

Original Par Amount =	\$2,530,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.000% - 5.375%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2015		
Maturity Date =	May 2045		

DETAILED FINAL MAINTENANCE BUDGET
AVE MARIA STEWARDSHIP COMMUNITY 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
MAINTENANCE EXPENDITURES			
ELECTRIC (STREETLIGHTS, LANDSCAPE)	77,851	90,000	90,000
STREET SWEEPING	0	5,000	5,000
STRIPING & TRAFFIC MARKINGS	0	24,000	10,000
STREET LIGHT MAINTENANCE	58,208	40,000	40,000
SIDEWALK / CURB REPAIRS	21,531	12,000	29,500
HIGH TECH CROSSWALKS	52,605	0	0
LANDSCAPE MAINTENANCE (ROADWAY, ENTRIES):			
MAINTENANCE CONTRACTS	449,334	470,000	470,000
TREE TRIMMING	0	40,389	40,639
STORM CLEANUP	6,741	40,000	25,000
PLANT REPLACEMENT	29,727	30,000	30,000
MULCH & MISCELLANEOUS	65,301	60,000	80,000
MISC. UTILITIES	0	5,000	5,000
ELECTRICITY	0	0	0
IRRIGATION WATER	70,682	80,000	80,000
IRRIGATION REPAIR	35,156	30,000	30,000
ENTRY FEATURE WATER	2,738	0	0
FOUNTAIN MAINTENANCE	56,833	10,000	10,000
RODENT / PEST CONTROL	370	4,000	2,000
EQUIPMENT REPAIR	513	1,000	1,000
SIGNAGE REPAIR	3,617	8,000	8,000
WATER MANAGEMENT & DRAINAGE	3,341	3,000	3,000
STORM DRAIN CLEANING	0	4,250	4,250
DRAINAGE / LAKE MAINTENANCE/ LITTORALS	65,024	75,000	70,000
AERATORS	8,970	6,000	9,000
AQUATIC REPLACEMENTS	0	5,000	3,000
PRESERVE MAINTENANCE	28,927	80,000	40,000
TAXES & LICENSES	1,000	0	0
INSURANCE	0	0	0
SMALL TOOLS	0	3,000	2,000
MISCELLANEOUS MAINT.	317	0	0
MISC. REPAIRS	4,312	5,000	5,000
VEHICLE LEASE / FUEL / REPAIRS (MAINT TECH)	9,841	5,000	10,000
MOSQUITO CONTROL	98,325	80,000	110,000
FISH STOCKING	0	5,000	5,000
TEMP FIRE FACILITY OPERATING COSTS	56,956	65,000	65,000
ADMINISTRATIVE SUPPLIES	0	500	500
OFFICE LEASE	0	0	0
OFFICE UTILITIES	0	0	0
MAINTENANCE TECHNICIANS	68,883	65,000	70,000
BASE MANAGEMENT FEE	16,177	24,000	20,000
ADMIN PAYROLL	24,264	27,750	30,000
TOTAL MAINTENANCE EXPENDITURES	\$ 1,317,543	\$ 1,402,889	\$ 1,402,889
RESERVE FUND	20,896	27,500	27,500
CONTINGENCY FUND	0	15,000	15,000
TOTAL	\$ 1,338,439	\$ 1,445,389	\$ 1,445,389

