

Hypoluxo/Haverhill
Community Development District

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

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

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M Assessments	59,750
Debt Assessments	125,080
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 184,950
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	23,760
Secretarial	4,200
Legal	7,000
Assessment Roll	5,000
Audit Fees	3,300
Insurance	6,375
Legal Advertisements	1,100
Miscellaneous	900
Postage	300
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	1,000
Website Management	1,500
TOTAL EXPENDITURES	\$ 65,710
REVENUES LESS EXPENDITURES	\$ 119,240
Bond Payments	(117,575)
BALANCE	\$ 1,665
County Appraiser & Tax Collector Fee	(3,697)
Discounts For Early Payments	(7,393)
EXCESS/ (SHORTFALL)	\$ (9,425)
Carryover From Prior Year	9,425
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL 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	60,106	62,377	59,750	Expenditures Less Interest & Carryover/.94
Debt Assessments	124,796	122,453	125,080	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	107	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 185,009	\$ 184,950	\$ 184,950	
EXPENDITURES				
Supervisor Fees	3,200	5,000	5,000	No Change From 2015/2016 Budget
Payroll Taxes (Employer)	245	400	400	Projected At 8% Of Supervisor Fees
Engineering	1,320	1,500	1,500	No Change From 2015/2016 Budget
Management	23,424	23,604	23,760	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2015/2016 Budget
Legal	6,421	7,000	7,000	No Change From 2015/2016 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,300	3,300	3,300	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,375	6,375	2015/2016 Expenditure Was \$5,665
Legal Advertisements	461	1,200	1,100	\$100 Decrease From 2015/2016 Budget
Miscellaneous	293	1,000	900	\$100 Decrease From 2015/2016 Budget
Postage	71	300	300	No Change From 2015/2016 Budget
Office Supplies	273	400	400	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,717	3,800	3,800	No Change From 2015/2016 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL EXPENDITURES	\$ 58,765	\$ 65,754	\$ 65,710	
REVENUES LESS EXPENDITURES	\$ 126,244	\$ 119,196	\$ 119,240	
Bond Payments	(118,269)	(115,106)	(117,575)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 7,975	\$ 4,090	\$ 1,665	
County Appraiser & Tax Collector Fee	(1,093)	(3,697)	(3,697)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,785)	(7,393)	(7,393)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 97	\$ (7,000)	\$ (9,425)	
Carryover From Prior Year	0	7,000	9,425	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 97	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL 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	11	50	50	Projected Interest For 2016/2017
NAV Tax Collection	118,269	115,106	117,575	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 118,280	\$ 115,156	\$ 117,625	
EXPENDITURES				
Principal Payments	35,000	35,000	40,000	Principal Payment Due In 2017
Interest Payments	83,700	80,156	77,625	Interest Payments Due In 2017
Total Expenditures	\$ 118,700	\$ 115,156	\$ 117,625	
Excess/Shortfall	\$ (420)	\$ -	\$ -	

Series 2002 Bond Information

Original Par Amount =	\$1,485,000	Annual Principal Payments Due =	May 1st
Interest Rate =	6.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2002		
Maturity Date =	May 2033		

Hypoluxo/Haverhill 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*
O & M	\$ 188.30	\$ 231.38	\$ 219.28	\$ 227.66	\$ 218.07
<u>Debt</u>	<u>\$ 457.71</u>	<u>\$ 444.41</u>	<u>\$ 455.31</u>	<u>\$ 446.91</u>	<u>\$ 456.50</u>
Total	\$ 646.01	\$ 675.79	\$ 674.59	\$ 674.57	\$ 674.57

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 274