

Hypoluxo/Haverhill
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M Assessments	69,061
Debt Assessments	99,827
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 169,008
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	24,756
Secretarial	4,200
Legal	7,000
Assessment Roll	5,000
Audit Fees	3,500
Insurance	6,356
Legal Advertisements	1,100
Miscellaneous	800
Postage	250
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,700
Continuing Disclosure Fee	1,000
Website Management	1,500
TOTAL EXPENDITURES	\$ 66,637
REVENUES LESS EXPENDITURES	\$ 102,371
Bond Payments	(93,837)
BALANCE	\$ 8,534
County Appraiser & Tax Collector Fee	(3,378)
Discounts For Early Payments	(6,756)
EXCESS/ (SHORTFALL)	\$ (1,600)
Carryover From Prior Year	1,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M Assessments	59,789	69,083	69,061	Expenditures Less Interest & Carryover/.94
Debt Assessments	125,153	99,827	99,827	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	102	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 185,044	\$ 169,030	\$ 169,008	
EXPENDITURES				
Supervisor Fees	3,800	5,000	5,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	291	400	400	Projected At 8% Of Supervisor Fees
Engineering	1,000	1,500	1,500	No Change From 2017/2018 Budget
Management	23,760	24,252	24,756	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	7,942	7,000	7,000	No Change From 2017/2018 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,300	3,400	3,500	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	No Change From 2017/2018 Budget
Legal Advertisements	2,157	1,100	1,100	No Change From 2017/2018 Budget
Miscellaneous	445	800	800	No Change From 2017/2018 Budget
Postage	197	275	250	\$25 Decrease From 2017/2018 Budget
Office Supplies	591	400	400	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,300	3,700	3,700	No Change From 2017/2018 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 64,436	\$ 66,058	\$ 66,637	
REVENUES LESS EXPENDITURES	\$ 120,608	\$ 102,972	\$ 102,371	
Bond Payments	(119,227)	(93,837)	(93,837)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 1,381	\$ 9,135	\$ 8,534	
County Appraiser & Tax Collector Fee	(1,268)	(3,378)	(3,378)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,982)	(6,757)	(6,756)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (6,869)	\$ (1,000)	\$ (1,600)	
Carryover From Prior Year	0	1,000	1,600	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ (6,869)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019

OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	
REVENUES				COMMENTS
Interest Income	100	20	0	Projected Interest For 2018/2019
NAV Tax Collection	119,227	93,837	93,837	Yearly Maximum Debt Assessment
Total Revenues	\$ 119,327	\$ 93,857	\$ 93,837	
EXPENDITURES				
Principal Payments	70,000	60,000	65,000	Principal Payment Due In 2019
Interest Payments	22,874	27,594	26,019	Interest Payments Due In 2019
Bond Redemption	0	6,263	2,818	Estimated Excess Debt Collections
Total Expenditures	\$ 92,874	\$ 93,857	\$ 93,837	
Excess/Shortfall	\$ 26,453	\$ -	\$ -	

Series 2017 Bond Refunding Information

Original Par Amount =	\$1,195,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.52% - 6.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2017		
Maturity Date =	May 2033		

Par Amount As Of 1/1/18 = \$1,125,000

Hypoluxo/Haverhill Community Development District Assessment Comparison

	Original Projected <u>Assessment*</u>	Fiscal Year 2015/2016 <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Projected Assessment*</u>
O & M	\$ 188.30	\$ 227.66	\$ 218.07	\$ 252.13	\$ 252.05
<u>Debt</u>	<u>\$ 457.71</u>	<u>\$ 446.91</u>	<u>\$ 456.50</u>	<u>\$ 364.33</u>	<u>\$ 364.33</u>
Total	\$ 646.01	\$ 674.57	\$ 674.57	\$ 616.46	\$ 616.38

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 274