

Village Walk Of Bonita Springs
Community Development District

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

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FINAL BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M ASSESSMENTS	100,052
DEBT ASSESSMENTS - SERIES 2007	666,570
DEBT ASSESSMENTS - SERIES 2015	397,658
OTHER REVENUES	0
INTEREST INCOME	360
TOTAL REVENUES	\$ 1,164,640
EXPENDITURES	
SUPERVISOR FEES	2,400
ENGINEERING/MAINTENANCE	19,000
MANAGEMENT	37,200
SECRETARIAL	4,200
LEGAL	11,500
ASSESSMENT ROLL	10,000
AUDIT FEES	3,400
ARBITRAGE REBATE FEE - SERIES 2005/2015	650
ARBITRAGE REBATE FEE - SERIES 2007	650
INSURANCE	6,750
LEGAL ADVERTISING	1,400
MISCELLANEOUS	1,000
POSTAGE	675
OFFICE SUPPLIES	800
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	1,500
TRUSTEE FEES - SERIES 2005/2015	4,000
TRUSTEE FEES - SERIES 2007	3,800
CONTINUING DISCLOSURE FEE - SERIES 2005/2015	1,000
CONTINUING DISCLOSURE FEE - SERIES 2007	1,000
TOTAL EXPENDITURES	\$ 111,100
REVENUES LESS EXPENDITURES	\$ 1,053,540
BOND PAYMENTS (SERIES 2007)	(633,241)
BOND PAYMENTS (SERIES 2005/2015)	(377,775)
BALANCE	\$ 42,524
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(11,643)
DISCOUNTS FOR EARLY PAYMENTS	(46,571)
EXCESS/ (SHORTFALL)	\$ (15,690)
CARRYOVER FROM PRIOR YEAR	15,690
NET EXCESS/ (SHORTFALL)	\$ -

Note: Projected Available Funds Balance As Of 9-30-16 is \$185,000

DETAILED FINAL BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

REVENUES	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
O & M ASSESSMENTS	103,124	102,424	100,052	Expenditures Less Interest & Carryover/.95
DEBT ASSESSMENTS - SERIES 2007	676,548	676,646	666,570	Bond Payments/.95
DEBT ASSESSMENTS - SERIES 2015	482,932	397,658	397,658	Bond Payments/.95
OTHER REVENUES	0	0	0	
INTEREST INCOME	308	420	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 1,262,912	\$ 1,177,148	\$ 1,164,640	
EXPENDITURES				
SUPERVISOR FEES	0	2,400	2,400	Supervisor Fees
ENGINEERING/MAINTENANCE MANAGEMENT	13,223	20,000	19,000	\$1,000 Decrease From 2015/2016 Budget
SECRETARIAL	36,660	36,948	37,200	CPI Adjustment
LEGAL	4,200	4,200	4,200	No Change From 2015/2016 Budget
ASSESSMENT ROLL	13,522	9,500	11,500	2015/2016 Expenditures Through Jan 2016 Were \$1,433
AUDIT FEES	10,000	10,000	10,000	As Per Contract
ARBITRAGE REBATE FEE - SERIES 2005/2015	3,400	3,400	3,400	Accepted Amount For 2015/2016 Audit
ARBITRAGE REBATE FEE - SERIES 2007	650	650	650	No Change From 2015/2016 Budget
INSURANCE	650	650	650	No Change From 2015/2016 Budget
LEGAL ADVERTISING	6,103	6,900	6,750	Insurance Company Estimate
MISCELLANEOUS	1,773	1,400	1,400	No Change From 2015/2016 Budget
POSTAGE	226	1,000	1,000	No Change From 2015/2016 Budget
OFFICE SUPPLIES	502	700	675	\$25 Decrease From 2015/2016 Budget
DUES & SUBSCRIPTIONS	1,391	800	800	No Change From 2015/2016 Budget
WEBSITE MANAGEMENT	175	175	175	No Change From 2015/2016 Budget
TRUSTEE FEES - SERIES 2005/2015	0	1,500	1,500	No Change From 2015/2016 Budget
TRUSTEE FEES - SERIES 2007	0	3,900	4,000	\$100 Increase From 2015/2016 Budget
CONTINUING DISCLOSURE FEE - SERIES 2005/2015	3,716	3,900	3,800	\$100 Decrease From 2015/2016 Budget
CONTINUING DISCLOSURE FEE - SERIES 2007	1,000	1,000	1,000	No Change From 2015/2016 Budget
CONTINUING DISCLOSURE FEE - SERIES 2007	1,000	1,000	1,000	No Change From 2015/2016 Budget
TOTAL EXPENDITURES	\$ 98,191	\$ 110,023	\$ 111,100	
REVENUES LESS EXPENDITURES	\$ 1,164,721	\$ 1,067,125	\$ 1,053,540	
BOND PAYMENTS (SERIES 2007)	(647,943)	(645,520)	(633,241)	2017 P & I Payments
BOND PAYMENTS (SERIES 2005/2015)	(463,558)	(377,775)	(377,775)	2017 P & I Payments
BALANCE	\$ 53,220	\$ 43,830	\$ 42,524	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(3,077)	(11,226)	(11,643)	One Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(45,533)	(44,904)	(46,571)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 4,610	\$ (12,300)	\$ (15,690)	
CARRYOVER FROM PRIOR YEAR	0	12,300	15,690	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 4,610	\$ -	\$ -	

Note: Projected Available Funds Balance As Of 9-30-16 is \$185,000

DETAILED FINAL DEBT SERVICE (SERIES 2007) FUND BUDGET
VILLAGE WALK OF BONITA SPRINGS 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	38	50	50	Projected Interest For 2016/2017
NAV Collection	647,943	645,520	633,241	Maximum Debt Service Collection
Total Revenues	\$ 647,981	\$ 645,570	\$ 633,291	
EXPENDITURES				
Principal Payments	190,000	200,000	205,000	Principal Payment Due In 2017
Interest Payments	455,775	440,840	423,846	Interest Payments Due In 2017
Additional Principal Payments	0	4,730	4,445	Principal Prepayments
Total Expenditures	\$ 645,775	\$ 645,570	\$ 633,291	
Excess/ (Shortfall)	\$ 2,206	\$ -	\$ -	

Series 2007 Bond Information

Original Par Amount =	\$9,815,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.15%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2007		
Maturity Date =	May 2038		

DETAILED FINAL DEBT SERVICE (SERIES 2015) FUND BUDGET
VILLAGE WALK OF BONITA SPRINGS 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	24	50	50	Projected Interest For 2016/2017
NAV Collection	463,558	377,775	377,775	Maximum Debt Service Collection
Total Revenues	\$ 463,582	\$ 377,825	\$ 377,825	
EXPENDITURES				
Principal Payments	160,000	200,000	200,000	Principal Payment Due In 2017
Interest Payments	303,520	177,775	173,525	Interest Payments Due In 2017
Additional Principal Payments	0	50	4,300	Additional Principal Payments
Total Expenditures	\$ 463,520	\$ 377,825	\$ 377,825	
Excess/ (Shortfall)	\$ 62	\$ -	\$ -	

Series 2015 Bond Refunding Information

Original Par Amount =	\$5,625,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.00% - 3.625%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2015		
Maturity Date =	May 2036		

Village Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Phases I & 2					
Townhome 26' Cayman	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 600.00	\$ 600.00	\$ 494.57	\$ 494.57
	Total	\$ 660.46	\$ 660.46	\$ 555.03	\$ 555.03
Duplex 36' Capri	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 600.00	\$ 600.00	\$ 494.57	\$ 494.57
	Total	\$ 660.46	\$ 660.46	\$ 555.03	\$ 555.03
Single Family 50' Oakmont	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 706.00	\$ 706.00	\$ 581.92	\$ 581.92
	Total	\$ 766.46	\$ 766.46	\$ 642.38	\$ 642.38
Single Family 60' Carlyle	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 812.00	\$ 812.00	\$ 669.25	\$ 669.25
	Total	\$ 872.46	\$ 872.46	\$ 729.71	\$ 729.71
Phases 3 & 4					
Townhome 26' Cayman	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
	Total	\$ 660.46	\$ 660.46	\$ 660.46	\$ 660.46
Duplex 36' Capri	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
	Total	\$ 660.46	\$ 660.46	\$ 660.46	\$ 660.46
Single Family 40' Garden	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 680.00	\$ 680.00	\$ 680.00	\$ 680.00
	Total	\$ 740.46	\$ 740.46	\$ 740.46	\$ 740.46
Single Family 50' Oakmont	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 706.00	\$ 706.00	\$ 706.00	\$ 706.00
	Total	\$ 766.46	\$ 766.46	\$ 766.46	\$ 766.46
Single Family 50' Classic	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 796.00	\$ 796.00	\$ 796.00	\$ 796.00
	Total	\$ 856.46	\$ 856.46	\$ 856.46	\$ 856.46
Single Family 60' Carlyle	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 812.00	\$ 812.00	\$ 812.00	\$ 812.00
	Total	\$ 872.46	\$ 872.46	\$ 872.46	\$ 872.46
Single Family 65' Estate	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 912.00	\$ 912.00	\$ 912.00	\$ 912.00
	Total	\$ 972.46	\$ 972.46	\$ 972.46	\$ 972.46

* Assessments Include the Following :
 4% Discount for Early Payments
 1% County Tax Collector Costs/Property Appraiser Costs

Community Information:

Phase I			Maximum Annual Debt Assessment	Bond Prepayments	
No. of Units	Type	Name			
126	Townhome	Cayman	\$ 494.57	1	
356	Duplex	Capri/Carrington	\$ 494.57	4	
195	SF	Oakmont	\$ 581.92	1	
73	SF	Carlyle	\$ 669.25	0	
750				6	
Phase II			Maximum Annual Debt Assessment	Bond Prepayments	Lot Differential Prepayment*
No. of Units	Type	Name			
112	Townhouse	Cayman	\$ 600	0	0
76	Duplex	Capri/Carrington	\$ 600	0	0
307	SF	Garden	\$ 680	0	(133)
127	SF	Oakmont	\$ 706	0	(10)
215	SF	Classic	\$ 796	0	64
33	SF	Carlyle	\$ 812	0	0
74	SF	Estate	\$ 912	0	40
944				0	-39

* Developer made Bond Prepayment in November 2015 for 39 lot differential (143 Units replaced with 104 Units)

Phase 1	750
Phase 2	905
Total Units	1655