

Village Walk Of Bonita Springs  
Community Development District

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

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**FINAL BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	100,052
DEBT ASSESSMENTS - SERIES 2007	666,570
DEBT ASSESSMENTS - SERIES 2015	397,658
OTHER REVENUES	0
INTEREST INCOME	360
<b>TOTAL REVENUES</b>	<b>\$ 1,164,640</b>
<b>EXPENDITURES</b>	
SUPERVISOR FEES	2,400
ENGINEERING/MAINTENANCE	18,000
MANAGEMENT	37,980
SECRETARIAL	4,200
LEGAL	11,500
ASSESSMENT ROLL	10,000
AUDIT FEES	3,400
ARBITRAGE REBATE FEE - SERIES 2007	650
ARBITRAGE REBATE FEE - SERIES 2015	650
INSURANCE	6,850
LEGAL ADVERTISING	1,400
MISCELLANEOUS	1,000
POSTAGE	650
OFFICE SUPPLIES	800
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	1,500
TRUSTEE FEES - SERIES 2007	3,800
TRUSTEE FEES - SERIES 2015	4,350
CONTINUING DISCLOSURE FEE - SERIES 2007	1,000
CONTINUING DISCLOSURE FEE - SERIES 2015	1,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 111,305</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,053,335</b>
BOND PAYMENTS (SERIES 2007)	(633,241)
BOND PAYMENTS (SERIES 2015)	(377,775)
<b>BALANCE</b>	<b>\$ 42,319</b>
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(11,643)
DISCOUNTS FOR EARLY PAYMENTS	(46,571)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (15,895)</b>
CARRYOVER FROM PRIOR YEAR	15,895
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Note: Projected Available Funds Balance As Of 9-30-17 is \$190,000

**DETAILED FINAL BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

REVENUES	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
O & M ASSESSMENTS	102,862	100,052	100,052	Expenditures Less Interest & Carryover/.95
DEBT ASSESSMENTS - SERIES 2007	666,570	666,570	666,570	Bond Payments/.95
DEBT ASSESSMENTS - SERIES 2015	397,657	397,658	397,658	Bond Payments/.95
OTHER REVENUES	0	0	0	
INTEREST INCOME	331	360	360	Interest Projected At \$30 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 1,167,420</b>	<b>\$ 1,164,640</b>	<b>\$ 1,164,640</b>	
<b>EXPENDITURES</b>				
SUPERVISOR FEES	0	2,400	2,400	Supervisor Fees
ENGINEERING/MAINTENANCE	8,755	19,000	18,000	\$1,000 Decrease From 2016/2017 Budget
MANAGEMENT	36,948	37,200	37,980	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2016/2017 Budget
LEGAL	5,391	11,500	11,500	No Change From 2016/2017 Budget
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	3,400	3,400	3,400	Accepted Amount For 2016/2017 Audit
ARBITRAGE REBATE FEE - SERIES 2007	650	650	650	No Change From 2016/2017 Budget
ARBITRAGE REBATE FEE - SERIES 2015	650	650	650	No Change From 2016/2017 Budget
INSURANCE	6,103	6,750	6,850	Insurance Company Estimate
LEGAL ADVERTISING	1,016	1,400	1,400	No Change From 2016/2017 Budget
MISCELLANEOUS	421	1,000	1,000	No Change From 2016/2017 Budget
POSTAGE	162	675	650	\$25 Decrease From 2016/2017 Budget
OFFICE SUPPLIES	487	800	800	No Change From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
TRUSTEE FEES - SERIES 2007	3,716	3,800	3,800	No Change From 2016/2017 Budget
TRUSTEE FEES - SERIES 2015	4,327	4,000	4,350	\$350 Increase From 2016/2017 Budget
CONTINUING DISCLOSURE FEE - SERIES 2007	1,000	1,000	1,000	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE - SERIES 2015	1,000	1,000	1,000	No Change From 2016/2017 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 89,901</b>	<b>\$ 111,100</b>	<b>\$ 111,305</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,077,519</b>	<b>\$ 1,053,540</b>	<b>\$ 1,053,335</b>	
BOND PAYMENTS (SERIES 2007)	(638,242)	(633,241)	(633,241)	2018 P & I Payments
BOND PAYMENTS (SERIES 2015)	(380,275)	(377,775)	(377,775)	2018 P & I Payments
<b>BALANCE</b>	<b>\$ 59,002</b>	<b>\$ 42,524</b>	<b>\$ 42,319</b>	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(3,138)	(11,643)	(11,643)	One Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(43,904)	(46,571)	(46,571)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 11,960</b>	<b>\$ (15,690)</b>	<b>\$ (15,895)</b>	
CARRYOVER FROM PRIOR YEAR	0	15,690	15,895	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 11,960</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: Projected Available Funds Balance As Of 9-30-17 is \$190,000

**DETAILED FINAL DEBT SERVICE (SERIES 2007) FUND BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS 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
<b>REVENUES</b>				
Interest Income	40	50	50	Projected Interest For 2017/2018
NAV Collection	638,242	633,241	633,241	Maximum Debt Service Collection
Prepaid Bond Collection	125,979	0	0	Prepaid Bond Collection
<b>Total Revenues</b>	<b>\$ 764,261</b>	<b>\$ 633,291</b>	<b>\$ 633,291</b>	
<b>EXPENDITURES</b>				
Principal Payments	200,000	205,000	220,000	Principal Payment Due In 2018
Interest Payments	445,990	423,846	413,030	Interest Payments Due In 2018
Additional Principal Payments	125,000	4,445	261	Principal Prepayments
<b>Total Expenditures</b>	<b>\$ 770,990</b>	<b>\$ 633,291</b>	<b>\$ 633,291</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (6,729)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	21	50	50	Projected Interest For 2017/2018
NAV Collection	380,275	377,775	377,775	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 380,296</b>	<b>\$ 377,825</b>	<b>\$ 377,825</b>	
<b>EXPENDITURES</b>				
Principal Payments	200,000	200,000	205,000	Principal Payment Due In 2018
Interest Payments	179,684	173,525	168,969	Interest Payments Due In 2018
Additional Principal Payments	5,000	4,300	3,856	Additional Principal Payments
<b>Total Expenditures</b>	<b>\$ 384,684</b>	<b>\$ 377,825</b>	<b>\$ 377,825</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (4,388)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
<b>Phases I &amp; 2</b>					
Townhome 26' Cayman	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 600.00	\$ 494.57	\$ 494.57	\$ 494.57
	Total	\$ 660.46	\$ 555.03	\$ 555.03	\$ 555.03
Duplex 36' Capri	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 600.00	\$ 494.57	\$ 494.57	\$ 494.57
	Total	\$ 660.46	\$ 555.03	\$ 555.03	\$ 555.03
Single Family 50' Oakmont	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 706.00	\$ 581.92	\$ 581.92	\$ 581.92
	Total	\$ 766.46	\$ 642.38	\$ 642.38	\$ 642.38
Single Family 60' Carlyle	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 812.00	\$ 669.25	\$ 669.25	\$ 669.25
	Total	\$ 872.46	\$ 729.71	\$ 729.71	\$ 729.71
<b>Phases 3 &amp; 4</b>					
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