

Village Walk Of Bonita Springs  
Community Development District

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

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

	<b>FISCAL YEAR 2016/2017 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	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
<b>TOTAL EXPENDITURES</b>	<b>\$ 111,100</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,053,540</b>
BOND PAYMENTS (SERIES 2007)	(633,241)
BOND PAYMENTS (SERIES 2005/2015)	(377,775)
<b>BALANCE</b>	<b>\$ 42,524</b>
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(11,643)
DISCOUNTS FOR EARLY PAYMENTS	(46,571)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (15,690)</b>
CARRYOVER FROM PRIOR YEAR	15,690
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

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

**DETAILED PROPOSED 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
<b>TOTAL REVENUES</b>	<b>\$ 1,262,912</b>	<b>\$ 1,177,148</b>	<b>\$ 1,164,640</b>	
<b>EXPENDITURES</b>				
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
<b>TOTAL EXPENDITURES</b>	<b>\$ 98,191</b>	<b>\$ 110,023</b>	<b>\$ 111,100</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,164,721</b>	<b>\$ 1,067,125</b>	<b>\$ 1,053,540</b>	
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
<b>BALANCE</b>	<b>\$ 53,220</b>	<b>\$ 43,830</b>	<b>\$ 42,524</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 4,610</b>	<b>\$ (12,300)</b>	<b>\$ (15,690)</b>	
CARRYOVER FROM PRIOR YEAR	0	12,300	15,690	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 4,610</b>	<b>\$ -</b>	<b>\$ -</b>	

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

**DETAILED PROPOSED 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
<b>REVENUES</b>				
Interest Income	38	50	50	Projected Interest For 2016/2017
NAV Collection	647,943	645,520	633,241	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 647,981</b>	<b>\$ 645,570</b>	<b>\$ 633,291</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 645,775</b>	<b>\$ 645,570</b>	<b>\$ 633,291</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 2,206</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 PROPOSED 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
<b>Total Revenues</b>	<b>\$ 463,582</b>	<b>\$ 377,825</b>	<b>\$ 377,825</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 463,520</b>	<b>\$ 377,825</b>	<b>\$ 377,825</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 62</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 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
<b>Phases I &amp; 2</b>					
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
<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