

Crestview West  
Community Development District

**Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**FINAL BUDGET**  
**CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	50,099
Maintenance Assessments	2,234
Debt Assessments	168,769
Other Revenues	0
Interest	48
<b>TOTAL REVENUES</b>	<b>\$ 221,150</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Engineering - Annual Report/Inspections	900
Special Projects	600
Miscellaneous Maintenance	600
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 2,100</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Management	18,336
Legal	7,000
Assessment Roll	4,750
Audit Fees	3,800
Insurance	5,750
Legal Advertisements	700
Miscellaneous	700
Postage	200
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	480
Website Management	1,450
Administrative Contingency	900
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 47,141</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 49,241</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 171,909</b>
Bond Payments	(158,643)
<b>BALANCE</b>	<b>\$ 13,266</b>
County Appraiser & Tax Collector Fee	(4,422)
Discounts For Early Payments	(8,844)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	45,773	50,140	50,099	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	979	2,234	2,234	Expenditures/.94
Debt Assessments	168,769	168,769	168,769	Bond Payments/.94
Other Revenues	0	0	0	
Interest	61	48	48	Estimated At \$4 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 215,582</b>	<b>\$ 221,191</b>	<b>\$ 221,150</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Engineering - Annual Report/Inspections	850	900	900	No Change From 2018/2019 Budget
Special Projects	0	600	600	No Change From 2018/2019 Budget
Miscellaneous Maintenance	0	600	600	No Change From 2018/2019 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 850</b>	<b>\$ 2,100</b>	<b>\$ 2,100</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Management	16,800	18,000	18,336	CPI Adjustment
Legal	7,089	7,000	7,000	No Change From 2018/2019 Budget
Assessment Roll	3,750	4,500	4,750	Discounted From Contract Amount (\$6,500)
Audit Fees	3,700	3,700	3,800	\$100 Increase From 2018/2019 Budget
Insurance	5,750	6,325	5,750	FY 2018/2019 Expenditure Was \$5,000
Legal Advertisements	513	700	700	No Change From 2018/2019 Budget
Miscellaneous	339	700	700	No Change From 2018/2019 Budget
Postage	145	200	200	No Change From 2018/2019 Budget
Office Supplies	373	400	400	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	2,500	2,500	2,500	Regions Bank Annual Fee
Continuing Disclosure Fee	350	480	480	Dissemination Agent Fee (Small District)
Website Management	1,300	1,300	1,450	\$150 Increase From 2018/2019 Budget
Administrative Contingency	0	1,200	900	Administrative Contingency
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 42,784</b>	<b>\$ 47,180</b>	<b>\$ 47,141</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 43,634</b>	<b>\$ 49,280</b>	<b>\$ 49,241</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 171,948</b>	<b>\$ 171,911</b>	<b>\$ 171,909</b>	
Bond Payments	(161,512)	(158,643)	(158,643)	2020 P & I Payments Less Interest
<b>BALANCE</b>	<b>\$ 10,436</b>	<b>\$ 13,268</b>	<b>\$ 13,266</b>	
County Appraiser & Tax Collector Fee	(2,082)	(4,422)	(4,422)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,162)	(8,846)	(8,844)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 1,192</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 1,192</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	1,842	50	100	Projected Interest For 2019/2020
NAV Tax Collection	161,512	158,643	158,643	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 163,354</b>	<b>\$ 158,693</b>	<b>\$ 158,743</b>	
<b>EXPENDITURES</b>				
Principal Payments	44,000	48,000	50,000	Principal Payments Due In 2020
Interest Payments	113,270	110,550	108,630	Interest Payments Due In 2020
Bond Redemption	0	143	113	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 157,270</b>	<b>\$ 158,693</b>	<b>\$ 158,743</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 6,084</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Information**

Original Par Amount =	\$2,462,000	Annual Principal Payments Due =	November 1st
Interest Rate =	4% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	November 2014		
Maturity Date =	November 2044		
Par Amount As Of 1/1/19 =	\$2,286,000		

# Crestview West Community Development District Assessment Comparison

	Original Projected Assessment (Methodology)*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
Administrative	\$ -	\$ 397.25	\$ 395.62	\$ 439.83	\$ <b>439.47</b>
Maintenance	\$ -	\$ 7.00	\$ 8.59	\$ 19.60	\$ <b>19.60</b>
Debt	\$ 1,480.43	\$ 1,480.43	\$ 1,480.43	\$ 1,480.43	\$ <b>1,480.43</b>
<b>Total</b>	<b>\$ 1,480.43</b>	<b>\$ 1,884.68</b>	<b>\$ 1,884.64</b>	<b>\$ 1,939.86</b>	<b>\$ 1,939.50</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 114