

**Villages of Glen Creek CDD  
FY 2017 Budgets and Special Assessments Overview**

**Total Fund Budgets**

<b>Fund</b>	<b>\$ Budget</b>
General Fund	253,467
Series 2016A-1	294,455
Series 2016A-2	302,389 *

\* Assessments intended to be paid off at lot closing with a home builder.

**Phases 1A, 1B, 1C**

<b>Lot Width</b>	<b>General Fund</b>	<b>Series 2016 A-1</b>	<b>Series 2016 A-2</b>
52'	865	1,004	1,031
62'	1,030	1,197	1,229

**VILLAGES OF GLEN CREEK CDD**  
**2017 ADOPTED GENERAL FUND**

	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD-MAR	FY 2017 ADOPTED	VARIANCE FY 2015 TO 2016
<b>REVENUE</b>					
OFF ROLL FUNDING	\$ 87,704	\$ 251,740	\$ 32,628	\$ 236,992	\$ (14,748)
INTEREST	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>87,704</b>	<b>251,740</b>	<b>32,628</b>	<b>236,992</b>	<b>(14,748)</b>
<b>EXPENDITURES</b>					
GENERAL ADMINISTRATIVE:					
SUPERVISORS COMPENSATION	4,600	12,000	-	12,000	-
PAYROLL TAXES	356	918	-	918	-
PAYROLL SERVICES	337	600	-	600	-
MANAGEMENT CONSULTING SERVICES	21,000	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	-	9,500	-	-	(9,500)
PLANNING AND COORDINATING SERVICES	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	16	3,600	-	-	(3,600)
BANK FEES	252	175	-	264	89
MISCELLANEOUS	152	500	125	750	250
AUDITING SERVICES	-	250	-	-	(250)
TRAVEL PER DIEM	518	500	-	500	-
INSURANCE	2,250	10,000	2,363	10,000	-
REGULATORY AND PERMIT FEES	175	175	175	175	-
LEGAL ADVERTISEMENTS	5,162	2,500	519	2,500	-
ENGINEERING SERVICES	7,391	4,000	-	4,000	-
LEGAL SERVICES	6,949	7,500	2,012	7,500	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-	-	-
WEBSITE HOSTING	-	1,995	618	720	(1,275)
ADMINISTRATIVE CONTINGENCY	-	4,462	-	4,000	(462)
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>85,158</b>	<b>115,675</b>	<b>34,312</b>	<b>100,927</b>	<b>(14,748)</b>
<b>DEBT ADMINISTRATION:</b>					
DISSEMINATION AGENT	-	5,000	-	5,000	-
TRUSTEE FEES	-	4,377	-	4,377	-
TRUST FUND ACCOUNTING	-	3,600	-	3,600	-
ARBITRAGE	-	500	-	500	-
<b>TOTAL DEBT ADMINISTRATION</b>	<b>-</b>	<b>13,477</b>	<b>-</b>	<b>13,477</b>	<b>-</b>

**VILLAGES OF GLEN CREEK CDD**  
**2017 ADOPTED GENERAL FUND**

	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD-MAR	FY 2017 ADOPTED	VARIANCE FY 2015 TO 2016
<b>PHYSICAL ENVIRONMENT EXPENDITURES (3 MONTHS)</b>					
SECURITY	-	-	-	-	-
STREETPOLE LIGHTING	-	30,975	-	30,975	-
ELECTRICITY (IRRIGATION & POND PUMPS)	-	7,992	-	7,992	-
WATER	-	24,000	-	24,000	-
LANDSCAPING MAINTENANCE	-	26,400	-	26,400	-
LANDSCAPE REPLINISHMENT	-	-	-	-	-
IRRIGATION MAINTENANCE	-	4,236	-	4,236	-
POND MAINTENANCE	-	7,230	-	7,230	-
SOLID WASTE DISPOSAL	-	3,720	-	3,720	-
<b>TOTAL PHYSICAL ENVIRONMENT EXPENDITURES</b>	-	<b>104,553</b>	-	<b>104,553</b>	-
<b>AMENITY CENTER OPERATIONS (3 MONTHS)</b>					
AMENITY CENTER (3 MONTHS)	-	1,800	-	1,800	-
POOL SERVICE CONTRACT	-	875	-	875	-
POOL MAINTENANCE & REPAIRS	-	275	-	275	-
POOL PERMIT	-	1,380	-	1,380	-
AMENITY CENTER CLEANING & MAINTENANCE	-	1,380	-	1,380	-
AMENITY CENTER INTERNET	-	570	-	570	-
AMENITY CENTER ELECTRICITY	-	3,600	-	3,600	-
AMENITY CENTER WATER	-	2,625	-	2,625	-
AMENITY CENTER PEST CONTROL	-	255	-	255	-
REFUSE SERVICE	-	525	-	525	-
LANDSCAPE MAINTENANCE	-	3,000	-	3,000	-
MISC. AMENITY CENTER REPAIRS & MAINT	-	1,750	-	1,750	-
<b>TOTAL AMENITY CENTER OPERATIONS</b>	-	<b>18,035</b>	-	<b>18,035</b>	-
<b>TOTAL EXPENDITURES</b>	<b>85,158</b>	<b>251,740</b>	<b>34,312</b>	<b>236,992</b>	<b>(14,748)</b>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	2,546	-	(1,684)	-	-
FUND BALANCE - BEGINNING	-	-	-	-	-
<b>FUND BALANCE - ENDING</b>					

**Villages of Glen Creek CDD  
2017 O&M Assessment Allocation**

**O&M Assessment Allocation**

---

**A. Unplatted Property**

---

<b>Total Expenditures</b>	\$ 236,992
County collection charges and ealy payment discount	16,475
Total O&M Assessment, if all ON Roll	\$ 253,467
Total Acreage in District	229
O&M assessment per acres	\$ 1,107

**B. Platted Property**

---

Lot Width	ERU	Units	Total ERU	% ERU	Total O&M Assessment	O&M Assmt. Per unit
52	1.00	143	143.0	48.8%	\$ 123,731	\$ 865
62	1.19	126	149.9	51.2%	\$ 129,736	\$ 1,030
<b>total</b>		<b>269</b>	<b>292.9</b>	<b>100.0%</b>	<b>\$ 253,467</b>	

**Villages of Glen Creek CDD**  
**\$3,535,000 CAPITAL IMPROVEMENT REVENUE BONDS, Series 2016A-1**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 294,455
FUND BALANCE FOREWARD	-
LESS: DISCOUNT ASSESSMENTS (4%)	-
<b>TOTAL REVENUE</b>	<b>294,455</b>
<b>EXPENDITURES</b>	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	-
INTEREST EXPENSE	
05/01/17	92,328
11/01/17	91,141
PRINCIPAL RETIREMENT	
11/01/17	-
<b>TOTAL EXPENDITURES</b>	<b>183,469</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>	<b>110,986</b>
FUND BALANCE - BEGINNING	-
<b>FUND BALANCE - ENDING</b>	<b>\$ 110,986</b>

**Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots in**

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	Adjustment	MADS After	MADS/Lot
52'	143	1	143.00	48.77%	132,833	-	132,833	929
62'	126	1.19	150.22	51.23%	139,538	(34,796)	104,742	831
<b>Total</b>	<b>269</b>		<b>293.22</b>	<b>100%</b>	<b>272,371</b>	<b>(34,796)</b>	<b>237,575</b>	

MADS Assmt. per ERU - net \$ 929  
MADS Assmt. per ERU - gross \$ 1,004  
Total revenue - gross, if all is on the roll \$ 294,455

**Villages of Glen Creek CDD**  
**\$3,535,000 CAPITAL IMPROVEMENT REVENUE BONDS, Series 2016A-2**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 302,389
FUND BALANCE FOREWARD	-
LESS: DISCOUNT ASSESSMENTS (4%)	-
<b>TOTAL REVENUE</b>	<b>302,389</b>
<b>EXPENDITURES</b>	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	-
INTEREST EXPENSE	
05/01/17	94,466
11/01/17	94,466
PRINCIPAL RETIREMENT	
11/01/17	-
<b>TOTAL EXPENDITURES</b>	<b>188,931</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>	<b>113,458</b>
FUND BALANCE - BEGINNING	-
<b>FUND BALANCE - ENDING</b>	<b>\$ 113,458</b>

**Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots in Phase**

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	Adjustment	MADS After	MADS/Lot
52'	143	1	143.00	48.77%	136,413	(34,458)	101,955	954
62'	126	1.19	150.22	51.23%	143,298	-	143,298	1,137
<b>Total</b>	<b>269</b>		<b>293.22</b>	<b>100%</b>	<b>279,711</b>	<b>(34,458)</b>	<b>245,253</b>	

MADS Assmt. per ERU - net \$ 954  
MADS Assmt. per ERU - gross \$ 1,031  
Total revenue - gross, if all is on the roll \$ 302,389