

Pentathlon  
Community Development District

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

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**FINAL BUDGET**  
**PENTATHLON COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

|  | <b>FISCAL YEAR<br/>2016/2017<br/>BUDGET</b> |
|--|---|
| <b>REVENUES</b>                                      |   |
| ADMINISTRATIVE ASSESSMENTS                           | 66,914                                      |
| MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS   | 11,702                                      |
| DEBT ASSESSMENTS                                     | 216,511                                     |
| INTEREST INCOME                                      | 60  |
| <b>TOTAL REVENUES</b>                                | <b>\$ 295,187</b>                           |
| <b>EXPENDITURES</b>                                  |   |
| <b>MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS</b>       |   |
| IMPROVEMENT CONTINGENCY                              | 10,000                                      |
| ENGINEERING/INSPECTIONS                              | 1,000                                       |
| SECURITY   | 0   |
| <b>TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS</b> | <b>\$ 11,000</b>                            |
| <b>ADMINISTRATIVE EXPENDITURES</b>                   |   |
| SUPERVISOR FEES                                      | 7,000                                       |
| PAYROLL TAXES (EMPLOYER)                             | 560   |
| MANAGEMENT   | 28,824                                      |
| SECRETARIAL  | 3,000                                       |
| LEGAL  | 8,000                                       |
| ASSESSMENT ROLL                                      | 6,000                                       |
| AUDIT FEES   | 3,700                                       |
| INSURANCE  | 6,000                                       |
| LEGAL ADVERTISING                                    | 650   |
| MISCELLANEOUS  | 1,100                                       |
| POSTAGE  | 300   |
| OFFICE SUPPLIES                                      | 650   |
| DUES & SUBSCRIPTIONS                                 | 175   |
| TRUSTEE FEES   | 3,350                                       |
| CONTINUING DISCLOSURE FEE                            | 500   |
| WEBSITE MANAGEMENT                                   | 1,000                                       |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>             | <b>\$ 70,809</b>                            |
| <b>TOTAL EXPENDITURES</b>                            | <b>\$ 81,809</b>                            |
| <b>REVENUES LESS EXPENDITURES</b>                    | <b>\$ 213,378</b>                           |
| BOND PAYMENTS  | (203,520)                                   |
| <b>BALANCE</b>                                       | <b>\$ 9,858</b>                             |
| COUNTY APPRAISER & TAX COLLECTOR FEE                 | (5,903)                                     |
| DISCOUNTS FOR EARLY PAYMENTS                         | (11,805)                                    |
| <b>EXCESS/ (SHORTFALL)</b>                           | <b>\$ (7,850)</b>                           |
| CARRYOVER FROM PRIOR YEAR                            | 7,850                                       |
| <b>NET EXCESS/ (SHORTFALL)</b>                       | <b>\$ -</b>                                 |

**DETAILED FINAL BUDGET**  
**PENTATHLON COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

|  | FISCAL YEAR<br>2014/2015<br>ACTUAL | FISCAL YEAR<br>2015/2016<br>BUDGET | FISCAL YEAR<br>2016/2017<br>BUDGET | COMMENTS                                   |
|--|------------------------------------|------------------------------------|------------------------------------|--|
| <b>REVENUES</b>                                      |                                    |                                    |                                    |  |
| ADMINISTRATIVE ASSESSMENTS                           | 48,190                             | 64,231                             | 66,914                             | Expenditures Less Interest & Carryover/.94 |
| MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS   | 56,077                             | 17,021                             | 11,702                             | Expenditures/.94                           |
| DEBT ASSESSMENTS                                     | 216,534                            | 213,904                            | 216,511                            | Bond Payments/.94                          |
| INTEREST INCOME                                      | 3                                  | 60                                 | 60                                 | Interest Projected At \$5 Per Month        |
| <b>TOTAL REVENUES</b>                                | <b>\$ 320,804</b>                  | <b>\$ 295,216</b>                  | <b>\$ 295,187</b>                  |  |
| <b>EXPENDITURES</b>                                  |                                    |                                    |                                    |  |
| <b>MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS</b>       |                                    |                                    |                                    |  |
| IMPROVEMENT CONTINGENCY                              | 0                                  | 15,000                             | 10,000                             | Improvement Contingency                    |
| ENGINEERING/INSPECTIONS                              | 700                                | 1,000                              | 1,000                              | No Change From 2015/2016 Budget            |
| SECURITY   | 15,632                             | 0                                  | 0                                  | Security Line Item Eliminated              |
| <b>TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS</b> | <b>\$ 16,332</b>                   | <b>\$ 16,000</b>                   | <b>\$ 11,000</b>                   |  |
| <b>ADMINISTRATIVE EXPENDITURES</b>                   |                                    |                                    |                                    |  |
| SUPERVISOR FEES                                      | 5,000                              | 7,000                              | 7,000                              | No Change From 2015/2016 Budget            |
| PAYROLL TAXES (EMPLOYER)                             | 383                                | 560                                | 560                                | Projected At 8% Of Supervisor Fees         |
| MANAGEMENT   | 28,416                             | 28,632                             | 28,824                             | CPI Adjustment                             |
| SECRETARIAL  | 3,000                              | 3,000                              | 3,000                              | No Change From 2015/2016 Budget            |
| LEGAL  | 6,903                              | 8,000                              | 8,000                              | No Change From 2015/2016 Budget            |
| ASSESSMENT ROLL                                      | 6,000                              | 6,000                              | 6,000                              | No Change From 2015/2016 Budget            |
| AUDIT FEES   | 3,500                              | 3,600                              | 3,700                              | Accepted Amount For 2015/2016 Audit        |
| INSURANCE  | 5,408                              | 6,100                              | 6,000                              | FY 2015/2016 Expenditure Was \$5,665       |
| LEGAL ADVERTISING                                    | 256                                | 650                                | 650                                | No Change From 2015/2016 Budget            |
| MISCELLANEOUS  | 796                                | 1,200                              | 1,100                              | \$100 Decrease From 2015/2016 Budget       |
| POSTAGE  | 677                                | 300                                | 300                                | No Change From 2015/2016 Budget            |
| OFFICE SUPPLIES                                      | 1,328                              | 650                                | 650                                | No Change From 2015/2016 Budget            |
| DUES & SUBSCRIPTIONS                                 | 175                                | 175                                | 175                                | No Change From 2015/2016 Budget            |
| TRUSTEE FEES   | 3,091                              | 3,350                              | 3,350                              | No Change From 2015/2016 Budget            |
| CONTINUING DISCLOSURE FEE                            | 500                                | 500                                | 500                                | No Change From 2015/2016 Budget            |
| WEBSITE MANAGEMENT                                   | 0                                  | 1,500                              | 1,000                              | \$500 Decrease From 2015/2016 Budget       |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>             | <b>\$ 65,433</b>                   | <b>\$ 71,217</b>                   | <b>\$ 70,809</b>                   |  |
| <b>TOTAL EXPENDITURES</b>                            | <b>\$ 81,765</b>                   | <b>\$ 87,217</b>                   | <b>\$ 81,809</b>                   |  |
| <b>REVENUES LESS EXPENDITURES</b>                    | <b>\$ 239,039</b>                  | <b>\$ 207,999</b>                  | <b>\$ 213,378</b>                  |  |
| BOND PAYMENTS  | (205,042)                          | (201,070)                          | (203,520)                          | 2017 P & I Payments Less Earned Interest   |
| <b>BALANCE</b>                                       | <b>\$ 33,997</b>                   | <b>\$ 6,929</b>                    | <b>\$ 9,858</b>                    |  |
| COUNTY APPRAISER & TAX COLLECTOR FEE                 | (3,093)                            | (5,903)                            | (5,903)                            | Two Percent Of Total Assessment Roll       |
| DISCOUNTS FOR EARLY PAYMENTS                         | (11,433)                           | (11,806)                           | (11,805)                           | Four Percent Of Total Assessment Roll      |
| <b>EXCESS/ (SHORTFALL)</b>                           | <b>\$ 19,471</b>                   | <b>\$ (10,780)</b>                 | <b>\$ (7,850)</b>                  |  |
| CARRYOVER FROM PRIOR YEAR                            | 0                                  | 10,780                             | 7,850                              | Carryover From Prior Year                  |
| <b>NET EXCESS/ (SHORTFALL)</b>                       | <b>\$ 19,471</b>                   | <b>\$ -</b>                        | <b>\$ -</b>                        |  |

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**PENTATHLON COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

|                            | FISCAL YEAR<br>2013/2014 | FISCAL YEAR<br>2015/2016 | FISCAL YEAR<br>2016/2017 |  |
|----------------------------|--------------------------|--------------------------|--------------------------|--|
| REVENUES                   | ACTUAL                   | BUDGET                   | BUDGET                   | COMMENTS                                 |
| Interest Income            | 15                       | 50                       | 50                       | Projected Interest For 2016/2017         |
| NAV Tax Collection         | 205,042                  | 201,070                  | 203,520                  | 2017 P & I Payments Less Earned Interest |
| <b>Total Revenues</b>      | <b>\$ 205,057</b>        | <b>\$ 201,120</b>        | <b>\$ 203,570</b>        |  |
| <b>EXPENDITURES</b>        |                          |                          |                          |  |
| Principal Payments         | 95,000                   | 100,000                  | 105,000                  | Principal Payment Due In 2017            |
| Interest Payments          | 104,689                  | 101,120                  | 98,570                   | Interest Payments Due In 2017            |
| <b>Total Expenditures</b>  | <b>\$ 199,689</b>        | <b>\$ 201,120</b>        | <b>\$ 203,570</b>        |  |
| <b>Excess/ (Shortfall)</b> | <b>\$ 5,368</b>          | <b>\$ -</b>              | <b>\$ -</b>              |  |

**Series 2012 Refunding Bonds Information**

|                       |               |                                 |                        |
|-----------------------|---------------|---------------------------------|------------------------|
| Original Par Amount = | \$2,780,000   | Annual Principal Payments Due = | November 1st           |
| Interest Rate =       | 1.25% - 4.5%  | Annual Interest Payments Due =  | May 1st & November 1st |
| Issue Date =          | April 2012    |                                 |                        |
| Maturity Date =       | November 2033 |                                 |                        |

# Pentathlon Community Development District Assessment Comparison

|                            | Original<br>Projected<br>Assessment* | Fiscal Year<br>2013/2014<br>Assessment* | Fiscal Year<br>2014/2015<br>Assessment* | Fiscal Year<br>2015/2016<br>Assessment* | Fiscal Year<br>2016/2017<br>Projected Assessment* |
|----------------------------|--------------------------------------|---|---|---|---|
| Administrative             | \$ 144.88                            | \$ 139.27                               | \$ 93.01                                | \$ 124.96                               | <b>\$ 130.18</b>                                  |
| Maintenance/Infrastructure | \$ -                                 | \$ 53.81                                | \$ 109.10                               | \$ 33.12                                | <b>\$ 22.77</b>                                   |
| <u>Debt</u>                | <u>\$ 505.12</u>                     | <u>\$ 415.30</u>                        | <u>\$ 421.27</u>                        | <u>\$ 416.16</u>                        | <u><b>\$ 421.23</b></u>                           |
| Total                      | <b>\$ 650.00</b>                     | <b>\$ 608.38</b>                        | <b>\$ 623.38</b>                        | <b>\$ 574.24</b>                        | <b>\$ 574.18</b>                                  |

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units                                  514