

Pentathlon
Community Development District

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

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

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	66,914
MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS	11,702
DEBT ASSESSMENTS	216,511
INTEREST INCOME	60
TOTAL REVENUES	\$ 295,187
EXPENDITURES	
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	
IMPROVEMENT CONTINGENCY	10,000
ENGINEERING/INSPECTIONS	1,000
SECURITY	0
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 11,000
ADMINISTRATIVE EXPENDITURES	
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 70,809
TOTAL EXPENDITURES	\$ 81,809
REVENUES LESS EXPENDITURES	\$ 213,378
BOND PAYMENTS	(203,520)
BALANCE	\$ 9,858
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,903)
DISCOUNTS FOR EARLY PAYMENTS	(11,805)
EXCESS/ (SHORTFALL)	\$ (7,850)
CARRYOVER FROM PRIOR YEAR	7,850
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
PENTATHLON 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
REVENUES				
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
TOTAL REVENUES	\$ 320,804	\$ 295,216	\$ 295,187	
EXPENDITURES				
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS				
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
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 16,332	\$ 16,000	\$ 11,000	
ADMINISTRATIVE EXPENDITURES				
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 65,433	\$ 71,217	\$ 70,809	
TOTAL EXPENDITURES	\$ 81,765	\$ 87,217	\$ 81,809	
REVENUES LESS EXPENDITURES	\$ 239,039	\$ 207,999	\$ 213,378	
BOND PAYMENTS	(205,042)	(201,070)	(203,520)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 33,997	\$ 6,929	\$ 9,858	
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
EXCESS/ (SHORTFALL)	\$ 19,471	\$ (10,780)	\$ (7,850)	
CARRYOVER FROM PRIOR YEAR	0	10,780	7,850	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 19,471	\$ -	\$ -	

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

	FISCAL YEAR 2013/2014	FISCAL YEAR 2015/2016	FISCAL YEAR 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
Total Revenues	\$ 205,057	\$ 201,120	\$ 203,570	
EXPENDITURES				
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
Total Expenditures	\$ 199,689	\$ 201,120	\$ 203,570	
Excess/ (Shortfall)	\$ 5,368	\$ -	\$ -	

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

* Assessments Include the Following :

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

Community Information:

Total Units 514