

Pentathlon  
Community Development District

**Proposed Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

# **CONTENTS**

- I      PROPOSED BUDGET**
- II     DETAILED PROPOSED BUDGET**
- III    DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV    ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**PENTATHLON COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	68,678
MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS	10,638
DEBT ASSESSMENTS	215,359
INTEREST INCOME	240
<b>TOTAL REVENUES</b>	<b>\$ 294,915</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS</b>	
IMPROVEMENT CONTINGENCY	9,000
ENGINEERING/INSPECTIONS	1,000
<b>TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS</b>	<b>\$ 10,000</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	6,000
PAYROLL TAXES (EMPLOYER)	480
MANAGEMENT	30,036
SECRETARIAL	3,000
LEGAL	8,000
ASSESSMENT ROLL	6,000
AUDIT FEES	3,900
INSURANCE	6,356
LEGAL ADVERTISING	650
MISCELLANEOUS	1,000
POSTAGE	325
OFFICE SUPPLIES	625
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	1,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 71,397</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 81,397</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 213,518</b>
BOND PAYMENTS	(202,438)
<b>BALANCE</b>	<b>\$ 11,080</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,893)
DISCOUNTS FOR EARLY PAYMENTS	(11,787)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (6,600)</b>
CARRYOVER FROM PRIOR YEAR	6,600
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**PENTATHLON COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
ADMINISTRATIVE ASSESSMENTS	67,285	69,431	68,678	Expenditures Less Interest & Carryover/.94
MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS	11,703	11,702	10,638	Expenditures/.94
DEBT ASSESSMENTS	216,512	213,551	215,359	Bond Payments/.94
INTEREST INCOME	461	120	240	Interest Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 295,961</b>	<b>\$ 294,804</b>	<b>\$ 294,915</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS</b>				
IMPROVEMENT CONTINGENCY	0	10,000	9,000	Improvement Contingency
ENGINEERING/INSPECTIONS	850	1,000	1,000	No Change From 2017/2018 Budget
<b>TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS</b>	<b>\$ 850</b>	<b>\$ 11,000</b>	<b>\$ 10,000</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	2,800	6,000	6,000	No Change From 2017/2018 Budget
PAYROLL TAXES (EMPLOYER)	214	480	480	Projected At 8% Of Supervisor Fees
MANAGEMENT	28,824	29,424	30,036	CPI Adjustment
SECRETARIAL	3,000	3,000	3,000	No Change From 2017/2018 Budget
LEGAL	5,170	8,000	8,000	No Change From 2017/2018 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	No Change From 2017/2018 Budget
AUDIT FEES	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
INSURANCE	5,778	6,356	6,356	Insurance Estimate
LEGAL ADVERTISING	375	650	650	No Change From 2017/2018 Budget
MISCELLANEOUS	459	1,000	1,000	No Change From 2017/2018 Budget
POSTAGE	108	300	325	\$25 Decrease From 2017/2018 Budget
OFFICE SUPPLIES	283	650	625	\$25 Decrease From 2017/2018 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2017/2018 Budget
TRUSTEE FEES	3,091	3,350	3,500	Trustee (US Bank) Increasing Fees In 2018/2019
CONTINUING DISCLOSURE FEE	350	500	350	\$150 Decrease From 2017/2018 Budget
WEBSITE MANAGEMENT	1,000	1,000	1,000	No Change From 2017/2018 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 61,327</b>	<b>\$ 70,685</b>	<b>\$ 71,397</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 62,177</b>	<b>\$ 81,685</b>	<b>\$ 81,397</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 233,784</b>	<b>\$ 213,119</b>	<b>\$ 213,518</b>	
BOND PAYMENTS	(206,745)	(200,738)	(202,438)	2019 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 27,039</b>	<b>\$ 12,381</b>	<b>\$ 11,080</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,850)	(5,894)	(5,893)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(10,456)	(11,787)	(11,787)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 13,733</b>	<b>\$ (5,300)</b>	<b>\$ (6,600)</b>	
CARRYOVER FROM PRIOR YEAR	0	5,300	6,600	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 13,733</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**PENTATHLON COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	735	50	200	Projected Interest For 2018/2019
NAV Tax Collection	206,745	200,738	202,438	2019 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 207,480</b>	<b>\$ 200,788</b>	<b>\$ 202,638</b>	
<b>EXPENDITURES</b>				
Principal Payments	100,000	105,000	110,000	Principal Payment Due In 2019
Interest Payments	99,845	95,788	92,638	Interest Payments Due In 2019
<b>Total Expenditures</b>	<b>\$ 199,845</b>	<b>\$ 200,788</b>	<b>\$ 202,638</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 7,635</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		
Par Amount As Of 1/1/18 =	\$2,285,000		

## Pentathlon Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
Administrative	\$ 144.88	\$ 124.96	\$ 130.18	\$ 135.08	\$ 133.61
Maintenance/Infrastructure	\$ -	\$ 33.12	\$ 22.77	\$ 22.77	\$ 20.70
<u>Debt</u>	<u>\$ 505.12</u>	<u>\$ 416.16</u>	<u>\$ 421.23</u>	<u>\$ 415.47</u>	<u>\$ 418.99</u>
Total	<b>\$ 650.00</b>	<b>\$ 574.24</b>	<b>\$ 574.18</b>	<b>\$ 573.32</b>	<b>\$ 573.30</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