

TOWN CENTER METROPOLITAN DISTRICT SUBDISTRICT NO. 1
SUMMARY
FORECASTED 2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,

11/3/2017

	ACTUAL 2016	BUDGET 2017	ACTUAL 9/30/2017	ESTIMATED 2017	PROPOSED 2018
BEGINNING FUND BALANCES	\$ (47,472)	\$ 7,292	\$ (25,507)	\$ (25,507)	\$ 9,343
REVENUES					
1 Property taxes	216,826	250,415	249,699	250,000	350,073
2 Specific ownership taxes	14,510	17,530	12,237	18,700	24,510
3 Developer advance	147,500	98,000	91,000	167,000	57,000
4 Net investment income	296	40	490	650	600
5 Other income	1,582	1,000	5,774	7,500	1,000
6 Conservation trust funds	-	-	-	61,000	15,000
Total revenues	<u>380,714</u>	<u>366,985</u>	<u>359,200</u>	<u>504,850</u>	<u>448,183</u>
Total funds available	<u>333,242</u>	<u>374,277</u>	<u>333,693</u>	<u>479,343</u>	<u>457,526</u>
EXPENDITURES					
7 General and administration					
8 Accounting	18,409	18,000	12,304	17,000	17,000
9 Contingency	-	6,455	-	1,784	7,350
10 County Treasurer's fees	2,169	2,500	2,498	2,500	3,500
11 District management	51,882	48,000	42,131	56,000	55,000
12 Dues and membership	400	500	-	400	400
13 Insurance	1,402	2,000	-	1,500	1,500
14 Legal	-	1,000	-	-	-
15 Miscellaneous	4,295	1,000	109	175	2,000
16 Operations and maintenance					
17 ADA equipment repairs	-	-	-	-	5,000
18 Clubhouse management	131,259	130,000	100,470	134,000	140,000
19 Clubhouse operations and maintenance	12,445	51,960	27,926	38,000	51,000
20 Fitness programs	-	-	-	-	25,000
21 FV Clubhouse events	49,389	30,000	42,258	58,000	42,500
22 Landscape maintenance	16,560	16,185	8,634	12,000	18,000
23 Miscellaneous	-	2,000	-	-	-
24 Pool maintenance	6,746	10,000	8,276	11,000	13,600
25 Repairs and maintenance	16,017	6,650	13,810	18,000	10,000
26 Utilities - electricity	24,745	26,400	22,416	30,000	30,000
27 Utilities - storm drainage	256	750	941	941	950
28 Utilities - water	4,747	6,600	754	1,200	1,200
29 Debt service					
30 Lease interest	505	-	-	-	-
31 Lease principal	10,938	-	-	-	-
32 Capital projects					
33 ADA equipment	-	-	6,568	7,500	15,000
34 Clubhouse	-	-	-	-	5,000
35 Clubhouse equipment	6,585	5,000	15,031	80,000	5,000
Total expenditures	<u>358,749</u>	<u>365,000</u>	<u>304,126</u>	<u>470,000</u>	<u>449,000</u>
Total expenditures and transfers out requiring appropriation	<u>358,749</u>	<u>365,000</u>	<u>304,126</u>	<u>470,000</u>	<u>449,000</u>
ENDING FUND BALANCES	<u>\$ (25,507)</u>	<u>\$ 9,277</u>	<u>\$ 29,567</u>	<u>\$ 9,343</u>	<u>\$ 8,526</u>
EMERGENCY RESERVE	<u>\$ 7,000</u>	<u>\$ 8,100</u>	<u>\$ 8,100</u>	<u>\$ 7,000</u>	<u>\$ 8,100</u>
TOTAL RESERVE	<u>\$ 7,000</u>	<u>\$ 8,100</u>	<u>\$ 8,100</u>	<u>\$ 7,000</u>	<u>\$ 8,100</u>

PRELIMINARY DRAFT - SUBJECT TO REVISION

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.