



Rizzetta & Company

Willow Walk Community Development District

willowwalkcdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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rizzetta.com

Adopted Budget
Willow Walk Community Development District
General Fund
Fiscal Year 2017/2018

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Tax Roll*	\$ 244,439
Off Roll*	\$ 36,091
Contributions & Donations from Private Sources	
Developer Deficit Funding Agreement	\$ 18,596
TOTAL REVENUES	\$ 299,126
TOTAL REVENUES AND BALANCE FORWARD	\$ 299,126
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 21,400
District Engineer	\$ 5,000
Disclosure Report - South Parcel	\$ 2,100
Assessment Roll	\$ 5,000
Financial and Revenue Collections	\$ 3,600
Trustees Fees - South Parcel	\$ 3,500
Accounting Services	\$ 18,000
Auditing Fees - South Parcel	\$ 5,500
Arbitrage Rebate Calculation - South Parcel	\$ 650
Postage, Phone, Faxes, Copies	\$ 500
Public Officials Liability Insurance	\$ 1,800
Legal Advertising	\$ 900
Bank Fees	\$ 250
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 2,700
Legal Counsel	
District Counsel	\$ 6,000
Administrative Subtotal	\$ 81,575
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services - South Parcel	\$ 2,500
Utility - Clubhouse South Parcel	\$ 17,160
Water-Sewer Combination Services	
Water Utility Services - South Parcel	\$ 4,700
Stormwater Control	
Wetland Mitigation - South Parcel	\$ 6,560
Waterway Management System - South Parcel	\$ 7,800
Other Physical Environment	
Property Insurance - South Parcel	\$ 8,500
Entry & Walls Maintenance - South Parcel	\$ 1,500
Landscape Maintenance - South Parcel	\$ 132,132
Plant Replacement Program - South Parcel	\$ 3,700
Irrigation Maintenance - South Parcel	\$ 4,000
Clubhouse - Maintenance - South Parcel	\$ 9,099
Pool Maintenance - South Parcel	\$ 8,400
Capital Improvement Aeration Unit - South Parcel	\$ 11,500
Field Operations Subtotal	\$ 217,551
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 299,126
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Willow Walk Community Development District
Debt Service
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2015	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments	\$258,061.93	\$ 258,061.93
TOTAL REVENUES	\$ 258,061.93	\$ 258,061.93
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 258,061.93	\$ 258,061.93
Administrative Subtotal	\$ 258,061.93	\$ 258,061.93
TOTAL EXPENDITURES	\$ 258,061.93	\$ 258,061.93
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Manatee County Collection Costs and Early Payment Discounts: 7.0%

Gross assessments **\$ 277,485.95**

Notes:

Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Willow Walk Community Development District

FISCAL YEAR 2017/2018 DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$280,530.06
Manatee Co. 7% Collection Cost:	<u>\$21,115.17</u>
2017/2018 Total:	<u>\$301,645.23</u>

2016/2017 O&M Budget	\$281,739.27
2017/2018 O&M Budget	\$280,530.06
Total Difference:	<u>-\$1,209.21</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
Series 2015 Debt Service - Single Family 40' South Parcels	\$966.85	\$966.85	\$0.00	0.00%
Operations/Maintenance - Single Family 40' South Parcels	\$897.85	\$915.81	\$17.96	2.00%
Total	<u>\$1,864.70</u>	<u>\$1,882.66</u>	<u>\$17.96</u>	<u>0.96%</u>
Series 2015 Debt Service - Single Family 50' South Parcels	\$966.85	\$966.85	\$0.00	0.00%
Operations/Maintenance - Single Family 50' South Parcels	\$897.85	\$915.81	\$17.96	2.00%
Total	<u>\$1,864.70</u>	<u>\$1,882.66</u>	<u>\$17.96</u>	<u>0.96%</u>
Debt Service - Single Family 40' North Parcels	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family 40' North Parcels	\$0.00	\$90.04	\$90.04	0.00%
Total	<u>\$0.00</u>	<u>\$90.04</u>	<u>\$90.04</u>	<u>0.00%</u>
Debt Service - Single Family 50' North Parcels	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family 50' North Parcels	\$0.00	\$90.04	\$90.04	0.00%
Total	<u>\$0.00</u>	<u>\$90.04</u>	<u>\$90.04</u>	<u>0.00%</u>

WILLOW WALK

FISCAL YEAR 2017-2018 DEBT SERVICE AND O&M ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

UNITS ASSESSED				TOTAL SHARED BUDGET				TOTAL SOUTH PARCEL BUDGET				PER UNIT ASSESSMENTS		
SERIES 2015				COLLECTION COSTS @ 7.0%				COLLECTION COSTS @ 7.0%				O&M	2015 DEBT SERVICE⁽²⁾	TOTAL⁽³⁾
LOT SIZE	O&M	DEBT SERVICE⁽¹⁾	EAU	TOTAL EAU	% TOTAL EAU	ADMIN PER PARCEL	ADMIN PER LOT	TOTAL EAU	% TOTAL EAU	FIELD PER PARCEL	FIELD PER LOT			
South Parcels														
Single Family 40'	110	110	1.00	110.00	15.32%	\$9,904.68	\$90.04	110.00	38.33%	\$90,834.20	\$825.77	\$915.81	\$966.85	\$1,882.66
Single Family 50'	177	177	1.00	177.00	24.65%	\$15,937.53	\$90.04	177.00	61.67%	\$146,160.49	\$825.77	\$915.81	\$966.85	\$1,882.66
Total Platted	287	287		287.00	39.97%	\$25,842.21		287.00	100.00%	\$236,994.69				
North Parcels														
Single Family 40'	152	0	1.00	152.00	21.17%	\$13,686.46	\$90.04	0.00	0.00%	\$0.00	\$0.00	\$90.04	\$0.00	\$90.04
Single Family 50'	279	0	1.00	279.00	38.86%	\$25,121.87	\$90.04	0.00	0.00%	\$0.00	\$0.00	\$90.04	\$0.00	\$90.04
Total Unplatted	431	0		431.00	60.03%	\$38,808.33		0.00	0.00%	\$0.00				
Total Planned	718	287		718.00	100.00%	\$64,650.54		287.00	100.00%	\$236,994.69				
LESS: Manatee County Collection Costs and Early Payment Discount Costs						(\$4,525.54)				(\$16,589.63)				
Net Revenue to be Collected						\$60,125.00				\$220,405.06				

(1) Reflects the number of total lots with Series 2015 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2015 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2017 Manatee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.