



Rizzetta & Company

Madeira Community Development District

www.madeiracdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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**Adopted Budget
Madeira Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 37,248
Off Roll*	\$ 171,692
TOTAL REVENUES	\$ 208,940
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 208,940
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 19,908
District Engineer	\$ 1,500
Disclosure Report	\$ 3,000
Trustees Fees	\$ 7,500
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 17,325
Auditing Services	\$ 4,100
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,500
Legal Advertising	\$ 1,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 12,000
Administrative Subtotal	\$ 86,933
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Guard & Gate Security Cameras/Access Monitoring	\$ 17,682
Guard & Gate Facility Maintenance & Repairs	\$ 5,000
Electric Utility Services	
Utility Services	\$ 150
Street Lights	\$ 12,500
Water-Sewer Combination Services	
Utility Services	\$ 26,500
Stormwater Control	
Aquatic Maintenance	\$ 8,220
Other Physical Environment	
General Liability/Property Insurance	\$ 5,249
Landscape & Irrigation Maintenance Contract	\$ 24,836
Miscellaneous Expense	\$ 5,000
Road & Street Facilities	
Entry & Walls Maintenance	\$ 1,000
Street Light/ Decorative Light Maintenance	\$ 5,000
Parks & Recreation	
Arbor and Fence Maintenance & Repairs	\$ 1,000
Contingency	
Miscellaneous Contingency	\$ 9,870
Field Operations Subtotal	\$ 122,007
TOTAL EXPENDITURES	\$ 208,940
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Budget
Madeira Community Development District
Reserve Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 2,635
Off Roll*	\$ 12,865
TOTAL REVENUES	\$ 15,500
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 15,500
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES	
Contingency	
Capital Reserves	\$ 15,500
TOTAL EXPENDITURES	\$ 15,500
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Budget Template
 Madeira Community Development District
 Debt Service (Adjusted)
 Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2007A	Series 2007B	Budget for 2017/2018
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$ 297,212.21	\$ -	\$ 297,212.21
TOTAL REVENUES	\$ 297,212.21	\$ -	\$ 297,212.21
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 297,212.21	\$ -	\$ 297,212.21
Administrative Subtotal	\$ 297,212.21	\$ -	\$ 297,212.21
TOTAL EXPENDITURES	\$ 297,212.21	\$ -	\$ 297,212.21
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ **316,183.20**

Notes:

Tax Roll Collection Costs for St. Johns County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Amounts reduced to reflect acceleration of certain assessments.

Madeira Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$224,440.00
St. Johns Co. 6% Collection Cost:	<u>\$14,325.96</u>
2017/2018 Total:	\$238,765.96

2016/2017 O&M Budget	\$224,440.00
2017/2018 O&M Budget	\$224,440.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Condo	\$1,248.94	\$1,248.94	\$0.00	0.00%
Operations/Maintenance - Condo	\$188.82	\$188.82	\$0.00	0.00%
Total	\$1,437.76	\$1,437.76	\$0.00	0.00%
Debt Service - Townhomes	\$1,295.74	\$1,295.74	\$0.00	0.00%
Operations/Maintenance - Townhomes	\$188.82	\$188.82	\$0.00	0.00%
Total	\$1,484.56	\$1,484.56	\$0.00	0.00%
Debt Service - SF 55	\$1,665.96	\$1,665.96	\$0.00	0.00%
Operations/Maintenance - SF 55	\$207.70	\$207.70	\$0.00	0.00%
Total	\$1,873.66	\$1,873.66	\$0.00	0.00%
Debt Service - SF 65	\$1,805.32	\$1,805.32	\$0.00	0.00%
Operations/Maintenance - SF 65	\$245.47	\$245.47	\$0.00	0.00%
Total	\$2,050.79	\$2,050.79	\$0.00	0.00%
Debt Service - SF 75	\$1,943.62	\$1,943.62	\$0.00	0.00%
Operations/Maintenance - SF 75	\$283.23	\$283.23	\$0.00	0.00%
Total	\$2,226.85	\$2,226.85	\$0.00	0.00%
Debt Service - SF 85	\$2,082.98	\$2,082.98	\$0.00	0.00%
Operations/Maintenance - SF 85	\$321.00	\$321.00	\$0.00	0.00%
Total	\$2,403.98	\$2,403.98	\$0.00	0.00%
Debt Service - SF 90	\$2,313.83	\$2,313.83	\$0.00	0.00%
Operations/Maintenance - SF 90	\$339.88	\$339.88	\$0.00	0.00%
Total	\$2,653.71	\$2,653.71	\$0.00	0.00%
Debt Service - SF 100	\$2,453.19	\$2,453.19	\$0.00	0.00%
Operations/Maintenance - SF 100	\$377.64	\$377.64	\$0.00	0.00%
Total	\$2,830.83	\$2,830.83	\$0.00	0.00%
Debt Service - Commercial	\$154.58	\$154.58	\$0.00	0.00%
Operations/Maintenance - Commercial	\$283.23	\$283.23	\$0.00	0.00%
Total	\$437.81	\$437.81	\$0.00	0.00%

MADEIRA

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$224,440.00
COLLECTION COSTS @	6.0%	\$14,325.96
TOTAL O&M ASSESSMENT		<u>\$238,765.96</u>

UNITS ASSESSED ⁽¹⁾

LOT SIZE	SERIES 2007A		ALLOCATION OF O&M ASSESSMENT			
	O&M	DEBT SERVICE ⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET
Platted Parcels						
Single Family 55'	71	70	0.55	39.05	6.18%	\$14,747.03
Single Family 65'	83	80	0.65	53.95	8.53%	\$20,373.94
Single Family 75'	74	74	0.75	55.50	8.78%	\$20,959.29
Single Family 85'	21	21	0.85	17.85	2.82%	\$6,740.96
Total Platted	249	245		166.35	26.31%	\$62,821.22
Unplatted Lands						
	Planned Units					
Condos	110	110	0.50	55.00	8.70%	\$20,770.47
Townhomes	166	166	0.50	83.00	13.13%	\$31,344.52
Single Family 65'	6	6	0.65	3.90	0.62%	\$1,472.81
Single Family 75'	16	16	0.75	12.00	1.90%	\$4,531.74
Single Family 85'	40	40	0.85	34.00	5.38%	\$12,839.92
Single Family 90'	85	85	0.90	76.50	12.10%	\$28,889.83
Single Family 100'	74	74	1.00	74.00	11.70%	\$27,945.72
Commercial	170	170	0.75	127.50	20.17%	\$48,149.72
Total Unplatted	667	667		465.90	73.69%	\$175,944.74
Total Community	916	912		632.25	100.00%	\$238,765.96

PER LOT ANNUAL ASSESSMENT		
O&M	DEBT SERVICE ^{(3) (5)}	TOTAL ⁽⁴⁾
\$207.70	\$1,665.96	\$1,873.66
\$245.47	\$1,805.32	\$2,050.79
\$283.23	\$1,943.62	\$2,226.85
\$321.00	\$2,082.98	\$2,403.98
\$188.82	\$1,248.94	\$1,437.76
\$188.82	\$1,295.74	\$1,484.56
\$245.47	\$1,805.32	\$2,050.79
\$283.23	\$1,943.62	\$2,226.85
\$321.00	\$2,082.98	\$2,403.98
\$339.88	\$2,313.83	\$2,653.71
\$377.64	\$2,453.19	\$2,830.83
\$283.23	\$154.58	\$437.81

LESS: St. Johns County Collection Costs and Early Payment Discount Costs (\$14,325.96)

Net Revenue to be Collected \$224,440.00

PER ACRE ASSESSMENTS - UNPLATTED		
O&M	DEBT	TOTAL
\$717.82	\$3,599.26	\$4,317.08

UNPLAT BY ACREAGE 245.11 245.11 \$175,944.74

- (1) Reflects four (4) prepayments.
- (2) Reflects the number of total lots with Series 2007A debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2007A bond issue. Annual assessment includes principal, interest, St. Johns County collection costs and early payment discount costs.
- (4) Annual assessment that will appear on November 2017 St. Johns 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.
- (5) Some amounts are subject to acceleration of debt service assessments.