

TAMPA PALMS OPEN SPACE AND TRANSPORTATION
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2018

Version 6 - Final Budget:
(Adopted at August 1, 2017 meeting)

Prepared by:



TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

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Tampa Palms Open Space and Transportation

Community Development District

Operating Budget

Fiscal Year 2018

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 3

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--------------------------------|----------------|-------------------|------------------|------------------|----------------------|-------------------|
| | FY 2016 | BUDGET FY 2017 | THRU JUN-2017 | JUL- SEP-2017 | PROJECTED FY 2017 | BUDGET FY 2018 |
| REVENUES | | | | | | |
| Interest - Investments | \$ 3,538 | \$ 2,500 | \$ 1,749 | \$ 751 | \$ 2,500 | \$ 2,500 |
| Interest - Tax Collector | 492 | - | 494 | - | 494 | - |
| Special Assmnts- Tax Collector | 172,555 | 211,279 | 211,484 | - | 211,484 | 227,695 |
| Special Assmnts- Developer | 113,134 | 138,407 | 138,407 | - | 138,407 | 118,282 |
| Special Assmnts- Delinquent | - | - | 43 | - | 43 | - |
| Special Assmnts- Discounts | (6,504) | (8,451) | (7,913) | - | (7,913) | (9,108) |
| TOTAL REVENUES | 283,215 | 343,735 | 344,264 | 751 | 345,015 | 339,369 |
| EXPENDITURES | | | | | | |
| <i>Administrative</i> | | | | | | |
| P/R-Board of Supervisors | 6,114 | 3,429 | 4,800 | 857 | 5,657 | 8,000 |
| FICA Taxes | 468 | 262 | 367 | 66 | 433 | 612 |
| ProfServ-Engineering | 560 | 3,000 | 3,607 | 750 | 4,357 | 3,847 |
| ProfServ-Legal Services | 4,810 | 4,000 | 1,817 | 1,000 | 2,817 | 3,000 |
| ProfServ-Mgmt Consulting Serv | 32,487 | 33,462 | 26,683 | 6,779 | 33,462 | 34,466 |
| ProfServ-Trustee Fees | 4,552 | 5,459 | 4,552 | - | 4,552 | 5,459 |
| Auditing Services | 3,993 | 3,993 | 4,029 | - | 4,029 | 3,993 |
| Postage and Freight | 243 | 300 | 174 | 125 | 299 | 300 |
| Insurance - General Liability | 6,075 | 7,929 | 5,817 | - | 5,817 | 8,096 |
| Printing and Binding | 256 | 400 | 86 | 210 | 296 | 400 |
| Legal Advertising | 188 | 750 | 66 | 675 | 741 | 750 |
| Miscellaneous Services | 537 | 500 | 593 | 198 | 791 | 735 |
| Misc-Assessmnt Collection Cost | 2,330 | 4,226 | 4,073 | - | 4,073 | 4,554 |
| Office Supplies | 14 | 75 | - | 25 | 25 | 75 |
| Annual District Filing Fee | 54 | 55 | 54 | - | 54 | 55 |
| Total Administrative | 62,681 | 67,840 | 56,718 | 10,684 | 67,402 | 74,342 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 3

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2016 | ADOPTED BUDGET FY 2017 | ACTUAL THRU JUN-2017 | PROJECTED JUL- SEP-2017 | TOTAL PROJECTED FY 2017 | ANNUAL BUDGET FY 2018 |
|---------------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| Field | | | | | | |
| ProfServ-Field Management | 6,263 | 7,035 | 4,187 | 2,848 | 7,035 | 7,035 |
| Contracts-Landscape | 105,733 | 114,000 | 97,435 | 16,565 | 114,000 | 114,000 |
| Contracts-Landscape Consultant | 7,470 | 7,560 | 5,670 | 1,890 | 7,560 | 7,560 |
| Communication - Telephone | 2,985 | 3,000 | 2,078 | 693 | 2,771 | 3,000 |
| Electricity - Streetlighting | 54,250 | 54,000 | 42,842 | 14,281 | 57,123 | 54,000 |
| Electricity - Fountain | - | 12,000 | 3,864 | 1,288 | 5,152 | 5,400 |
| R&M-Irrigation | 6,762 | 20,000 | 6,076 | 5,000 | 11,076 | 17,232 |
| R&M-Landscape Renovations | 43,800 | 30,000 | 14,972 | 7,500 | 22,472 | 28,000 |
| R&M-Ponds | 10,920 | 10,800 | 4,855 | 2,700 | 7,555 | 10,800 |
| R&M-Street Signs | 459 | 3,000 | 1,538 | 750 | 2,288 | 3,000 |
| Misc-Holiday Decor | 9,357 | 10,000 | 2,750 | 2,500 | 5,250 | 10,000 |
| Op Supplies - General | - | 500 | 1,944 | 125 | 2,069 | 1,000 |
| Cap Outlay-Machinery and Equip | 31,370 | - | - | - | - | - |
| Reserve - Monuments/Signage | - | 3,000 | - | - | - | 3,000 |
| Reserve - Ponds | - | 1,000 | - | - | - | 1,000 |
| Total Field | 279,369 | 275,895 | 188,211 | 56,139 | 244,350 | 265,027 |
| TOTAL EXPENDITURES | 342,050 | 343,735 | 244,929 | 66,824 | 311,753 | 339,369 |
| Excess (deficiency) of revenues | | | | | | |
| Over (under) expenditures | (58,835) | - | 99,335 | (66,073) | 33,262 | 0 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | 0 |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | 0 |
| Net change in fund balance | (58,835) | - | 99,335 | (66,073) | 33,262 | 1 |
| FUND BALANCE, BEGINNING | 679,232 | 620,397 | 620,397 | - | 620,397 | 653,659 |
| FUND BALANCE, ENDING | \$ 620,397 | \$ 620,397 | \$ 719,732 | \$ (66,073) | \$ 653,659 | \$ 653,660 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2018 | \$ 653,659 |
| Net Change in Fund Balance - Fiscal Year 2018 | 1 |
| Reserves - Fiscal Year 2018 Additions | 4,000 |
| Total Funds Available (Estimated) - 9/30/2018 | 657,660 |

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

| | |
|----------|--------------|
| Deposits | 8,965 |
| Subtotal | <u>8,965</u> |

Assigned Fund Balance

| | | |
|---|-----------------------|-----------------------|
| Operating Reserve - First Quarter Operating Capital | | 84,842 ⁽¹⁾ |
| Reserves - Irrigation/Landscape | 38,500 ⁽²⁾ | 38,500 |
| Reserves - Monuments/Signage | 17,234 ⁽²⁾ | |
| FY 2017 Reserve Funding | 3,000 | |
| FY 2018 Reserve Funding | 3,000 | 23,234 |
| Reserves - Ponds | 17,500 ⁽²⁾ | |
| FY 2017 Reserve Funding | 1,000 | |
| FY 2018 Reserve Funding | 1,000 | 19,500 |
| Subtotal | | <u>166,076</u> |

| | |
|--|----------------|
| Total Allocation of Available Funds | 175,041 |
|--|----------------|

| | |
|---|--------------------------|
| Total Unassigned (undesignated) Cash | \$ <u>482,619</u> |
|---|--------------------------|

Notes

(1) Represents approximately 3 months of operating expenditures

(2) Reserve balance as of June 30, 2017

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 6

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--------------------------------|----------------|-------------------|------------------|------------------|----------------------|-------------------|
| | FY 2016 | BUDGET FY 2017 | THRU JUN-2017 | JUL- SEP-2017 | PROJECTED FY 2017 | BUDGET FY 2018 |
| REVENUES | | | | | | |
| Interest - Investments | \$ 3,707 | \$ 2,000 | \$ 1,679 | \$ 321 | \$ 2,000 | \$ 2,000 |
| Interest - Tax Collector | 394 | - | 423 | - | 423 | - |
| Special Assmnts- Tax Collector | 318,515 | 400,090 | 400,082 | 8 | 400,090 | 400,090 |
| Special Assmnts- Delinquent | - | - | 80 | - | 80 | - |
| Special Assmnts- Discounts | (12,006) | (16,004) | (14,970) | - | (14,970) | (16,004) |
| Other Miscellaneous Revenues | 32,855 | - | 35,000 | - | 35,000 | - |
| TOTAL REVENUES | 343,465 | 386,086 | 422,294 | 329 | 422,623 | 386,087 |
| EXPENDITURES | | | | | | |
| <i>Administrative</i> | | | | | | |
| P/R-Board of Supervisors | 6,115 | 3,429 | 4,800 | 857 | 5,657 | 8,000 |
| FICA Taxes | 468 | 262 | 367 | 66 | 433 | 612 |
| ProfServ-Arbitrage Rebate | 600 | 600 | 600 | - | 600 | 600 |
| ProfServ-Engineering | 423 | 2,500 | 4,125 | 1,375 | 5,500 | 1,420 |
| ProfServ-Legal Services | 3,007 | 2,500 | 3,013 | 1,004 | 4,017 | 1,250 |
| ProfServ-Mgmt Consulting Serv | 24,619 | 25,358 | 20,168 | 5,190 | 25,358 | 26,119 |
| ProfServ-Trustee Fees | 3,717 | 4,089 | 3,717 | - | 3,717 | 4,089 |
| Auditing Services | 3,472 | 3,472 | 3,526 | - | 3,526 | 3,472 |
| Postage and Freight | 184 | 250 | 132 | 115 | 247 | 247 |
| Insurance - General Liability | 6,075 | 7,929 | 5,817 | - | 5,817 | 8,096 |
| Printing and Binding | 193 | 300 | 65 | 235 | 300 | 300 |
| Legal Advertising | 142 | 500 | 50 | 450 | 500 | 500 |
| Miscellaneous Services | 562 | 500 | 544 | 181 | 725 | 500 |
| Misc-Assessmnt Collection Cost | 4,300 | 8,001 | 7,706 | 0 | 7,706 | 8,002 |
| Office Supplies | 10 | 250 | - | 83 | 83 | 100 |
| Annual District Filing Fee | 41 | 41 | 41 | - | 41 | 41 |
| Total Administrative | 53,928 | 59,981 | 54,671 | 9,557 | 64,228 | 63,348 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 6

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2016 | ADOPTED BUDGET FY 2017 | ACTUAL THRU JUN-2017 | PROJECTED JUL- SEP-2017 | TOTAL PROJECTED FY 2017 | ANNUAL BUDGET FY 2018 |
|--|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| Field | | | | | | |
| ProfServ-Field Management | 10,220 | 15,731 | 3,833 | 11,898 | 15,731 | 15,731 |
| Payroll-Pool Monitors | - | - | 3,970 | 3,970 | 7,940 | 12,000 |
| FICA Taxes | - | - | 304 | 304 | 608 | 918 |
| Contracts-Janitorial Services | 5,700 | 6,500 | 3,960 | 1,320 | 5,280 | 950 |
| Contracts-Security Services | 14,108 | 12,000 | 13,033 | 4,344 | 17,377 | 6,000 |
| Contracts-Landscape | 25,351 | 83,000 | 107,345 | 23,144 | 130,489 | 97,720 |
| Contracts-Landscape Consultant | - | 5,400 | 1,440 | 480 | 1,920 | 1,920 |
| Communication - Telephone | 1,103 | 1,200 | 756 | 252 | 1,008 | 1,200 |
| Electricity - Streetlighting | 121,987 | 137,300 | 94,710 | 31,570 | 126,280 | 137,300 |
| Utility - Water | 2,578 | 2,500 | 4,995 | 1,665 | 6,660 | 2,500 |
| Electricity - Fountain | - | 3,000 | 2,029 | 990 | 3,019 | 3,960 |
| R&M-Equipment | 6,285 | 10,000 | 35,568 | 11,856 | 47,424 | 4,000 |
| R&M-Irrigation | - | - | - | - | - | 1,000 |
| R&M-Landscape Renovations | - | 18,200 | 9,045 | 3,015 | 12,060 | 4,000 |
| R&M-Ponds | 1,320 | 1,320 | 13,579 | 3,642 | 17,221 | 17,500 |
| R&M-Pools | 8,490 | 8,500 | 6,887 | 2,296 | 9,183 | 3,000 |
| R&M-Streetlights | 1,342 | 5,000 | 1,523 | 508 | 2,031 | 5,000 |
| Misc-Holiday Lighting | 4,635 | 4,500 | 4,500 | - | 4,500 | 4,500 |
| Misc-Contingency | 65,519 | 944 | 66,959 | 3,000 | 69,959 | 500 |
| Op Supplies - General | 4,152 | 3,000 | 8,706 | 2,902 | 11,608 | 3,000 |
| Cap Outlay-Machinery and Equip | 62,483 | - | 76,825 | - | 76,825 | - |
| Reserve - Clubhouse/Cabana | - | 2,000 | - | - | - | 10 |
| Reserve - Fences | - | 1,000 | - | - | - | 10 |
| Reserve - Parking Lot | - | 5,000 | - | - | - | 10 |
| Reserve -Highwoods Streelights | - | 10 | - | - | - | 10 |
| Total Field | 335,273 | 326,105 | 459,967 | 107,155 | 567,122 | 322,739 |
| TOTAL EXPENDITURES | 389,201 | 386,086 | 514,638 | 116,712 | 631,350 | 386,087 |
| Excess (deficiency) of revenues Over (under) expenditures | (45,736) | - | (92,344) | (116,383) | (208,727) | - |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - |
| Net change in fund balance | (45,736) | - | (92,344) | (116,383) | (208,727) | - |
| FUND BALANCE, BEGINNING | 639,309 | 593,573 | 593,573 | - | 593,573 | 384,846 |
| FUND BALANCE, ENDING | \$ 593,573 | \$ 593,573 | \$ 501,229 | \$ (116,383) | \$ 384,846 | \$ 384,846 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "B" Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2018 | \$ 384,846 |
| Net Change in Fund Balance - Fiscal Year 2018 | - |
| Reserves - Fiscal Year 2018 Additions | 40 |
| Total Funds Available (Estimated) - 9/30/2018 | 384,886 |

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

| | | |
|----------|----------|--------|
| Deposits | | 21,948 |
| | Subtotal | 21,948 |

Assigned Fund Balance

| | | |
|---|-----------------------|-----------------------|
| Operating Reserve - First Quarter Operating Capital | | 96,522 ⁽¹⁾ |
| Reserves - Clubhouse/Cabana | 4,000 ⁽²⁾ | |
| FY 2017 Reserve Funding | 2,000 | |
| FY 2018 Reserve Funding | 10 | 6,010 |
| Reserves - Court Amenities | 13,305 ⁽²⁾ | 13,305 |
| Reserves - Fences | 43,959 ⁽²⁾ | |
| FY 2017 Reserve Funding | 1,000 | |
| FY 2018 Reserve Funding | 10 | 44,969 |
| Reserves - Irrigation/Landscape | 8,870 ⁽²⁾ | 8,870 |
| Reserves - Monuments/Signage | 8,870 ⁽²⁾ | 8,870 |
| Reserves - Parking Lot | 20,000 ⁽²⁾ | |
| FY 2017 Reserve Funding | 5,000 | |
| FY 2018 Reserve Funding | 10 | 25,010 |
| Reserves - Ponds | 8,870 ⁽²⁾ | 8,870 |
| Reserves - Highwoods Streelights | 40 ⁽²⁾ | |
| FY 2017 Reserve Funding | 10 | |
| FY 2018 Reserve Funding | 10 | 60 |
| Reserves - Swimming Pools | 35,480 ⁽²⁾ | 35,480 |
| | Subtotal | 247,966 |

| | |
|--|----------------|
| Total Allocation of Available Funds | 269,914 |
|--|----------------|

| | |
|---|-------------------|
| Total Unassigned (undesignated) Cash | \$ 114,972 |
|---|-------------------|

Notes

- (1) Represents approximately 3 months of operating expenditures
 (2) Reserve balance as of June 30, 2017

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 7

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|-----------------------------------|----------------|-------------------|------------------|------------------|----------------------|-------------------|
| | FY 2016 | BUDGET FY 2017 | THRU JUN-2017 | JUL- SEP-2017 | PROJECTED FY 2017 | BUDGET FY 2018 |
| REVENUES | | | | | | |
| Interest - Investments | \$ 5,266 | \$ 5,000 | \$ 2,299 | \$ 2,701 | \$ 5,000 | \$ 5,000 |
| Room Rentals | 6,822 | 5,000 | 4,776 | 2,388 | 7,164 | 5,000 |
| Interest - Tax Collector | 827 | - | 796 | - | 796 | - |
| Special Assmnts- Tax Collector | 815,500 | 816,957 | 815,973 | 984 | 816,957 | 816,957 |
| Special Assmnts- Delinquent | - | - | 204 | - | 204 | - |
| Special Assmnts- Discounts | (30,740) | (32,678) | (30,531) | - | (30,531) | (32,678) |
| Other Miscellaneous Revenues | 40,437 | 3,000 | 67 | 2,933 | 3,000 | 3,000 |
| Amenities Revenue | 2,750 | - | 1,471 | - | 1,471 | - |
| TOTAL REVENUES | 840,862 | 797,279 | 795,055 | 9,006 | 804,061 | 797,278 |
| EXPENDITURES | | | | | | |
| <i>Administrative</i> | | | | | | |
| P/R-Board of Supervisors | 9,171 | 5,143 | 7,200 | 1,286 | 8,486 | 8,000 |
| FICA Taxes | 702 | 393 | 551 | 98 | 649 | 612 |
| ProfServ-Dissemination Agent | 1,000 | 1,000 | - | 1,000 | 1,000 | 1,000 |
| ProfServ-Engineering | 3,920 | 5,000 | 5,434 | 1,811 | 7,245 | 3,000 |
| ProfServ-Legal Services | 37,867 | 4,000 | 2,324 | 775 | 3,099 | 2,924 |
| ProfServ-Mgmt Consulting Serv | 47,996 | 49,437 | 39,519 | 9,918 | 49,437 | 50,920 |
| ProfServ-Trustee Fees | 4,337 | 4,428 | - | 4,428 | 4,428 | 4,428 |
| Auditing Services | 5,035 | 5,035 | 5,037 | - | 5,037 | 5,035 |
| Postage and Freight | 360 | 500 | 258 | 240 | 498 | 500 |
| Insurance - General Liability | 7,980 | 10,410 | 7,636 | - | 7,636 | 10,631 |
| Printing and Binding | 379 | 600 | 177 | 415 | 592 | 600 |
| Legal Advertising | 278 | 1,000 | 98 | 900 | 998 | 1,000 |
| Miscellaneous Services | 880 | 1,000 | 716 | 239 | 955 | 1,000 |
| Misc-Assessmnt Collection Cost | 11,010 | 16,339 | 15,716 | 20 | 15,736 | 16,339 |
| Office Supplies | 20 | 300 | - | 100 | 100 | 250 |
| Annual District Filing Fee | 80 | 80 | 80 | - | 80 | 80 |
| Total Administrative | 131,015 | 104,665 | 84,746 | 21,229 | 105,975 | 106,319 |
| <i>Field</i> | | | | | | |
| Payroll-Salaries | 186,365 | 160,000 | 132,023 | 27,977 | 160,000 | - |
| Payroll-Site Manager | - | - | - | - | - | 70,000 |
| Payroll-Part Time Club Supervisor | - | - | - | - | - | 30,000 |
| Payroll-Project Manager | - | - | - | - | - | 1,000 |
| Payroll-Part Time | - | - | - | - | - | 85,000 |
| FICA Taxes | 15,518 | 12,240 | 10,714 | 2,140 | 12,854 | 14,229 |
| Workers' Compensation | 5,469 | 6,015 | 5,544 | - | 5,544 | 6,376 |
| Unemployment Compensation | 25 | - | - | - | - | - |
| Health Insurance | - | - | 1,604 | 1,604 | 3,208 | 6,500 |
| Contracts-Janitorial Services | 14,380 | 12,700 | 7,100 | 2,367 | 9,467 | 4,500 |
| Contracts-Security Services | 5,936 | 7,000 | 4,296 | 1,432 | 5,728 | 3,750 |
| Contracts-Landscape | 57,991 | 36,000 | 44,660 | 8,735 | 53,395 | 42,625 |
| Contracts-Landscape Consultant | - | 9,000 | 3,780 | 1,260 | 5,040 | 5,040 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 7

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------------|------------------|-------------------|------------------|------------------|----------------------|-------------------|
| | FY 2016 | BUDGET FY 2017 | THRU JUN-2017 | JUL- SEP-2017 | PROJECTED FY 2017 | BUDGET FY 2018 |
| Contracts-Pool | - | - | - | - | - | 20,100 |
| Contracts-Lakes | - | - | - | - | - | 4,500 |
| Contracts-Pest Control | - | - | - | - | - | 930 |
| Communication - Mobile | - | - | - | - | - | 1,452 |
| Communication - Teleph - Field | 6,232 | 6,300 | 2,089 | 4,688 | 6,777 | 4,548 |
| Electricity - Streetlighting | 236,690 | 237,400 | 181,448 | 60,483 | 241,931 | 237,400 |
| Electricity - Ponds | - | - | - | - | - | 6,000 |
| Utility - Water | 13,252 | 10,900 | 15,481 | 5,160 | 20,641 | 19,610 |
| Utility - Refuse Removal | 6,234 | 5,900 | 6,160 | 2,053 | 8,213 | 7,060 |
| Rentals & Leases | 18,828 | 18,828 | 14,121 | 4,707 | 18,828 | 3,120 |
| Rental-Fitness Equipment | - | - | - | - | - | 18,828 |
| R&M-General | 44,868 | 50,162 | 45,048 | 15,016 | 60,064 | 10,832 |
| R&M-Gate | - | - | - | - | - | 3,500 |
| R&M-Electrical | - | - | - | - | - | 5,000 |
| R&M-Irrigation | - | - | - | - | - | 1,500 |
| R&M-Landscape Renovations | - | 20,000 | 9,389 | 3,130 | 12,519 | 2,500 |
| R&M-Painting | - | - | - | - | - | 5,500 |
| R&M-Pest Control | 968 | 1,000 | 620 | 207 | 827 | 100 |
| R&M-Plumbing | - | - | - | - | - | 4,000 |
| R&M-Ponds | 4,200 | 4,200 | 3,012 | 1,004 | 4,016 | 25,100 |
| R&M-Pools | 26,096 | 26,300 | 18,499 | 6,166 | 24,665 | 5,000 |
| Misc-Holiday Lighting | - | - | - | - | - | 4,000 |
| Misc-Clubhouse Activities | 19,129 | 7,900 | 12,073 | 4,024 | 16,097 | 4,000 |
| Misc-Contingency | 82,241 | 5,000 | 72,430 | 3,800 | 76,230 | - |
| Misc-Access Cards | - | - | - | - | - | 8,250 |
| Misc-Web Hosting | - | - | - | - | - | 300 |
| Cleaning Supplies | - | - | - | - | - | 7,200 |
| Op Supplies - General | 22,231 | 16,325 | 27,499 | 9,166 | 36,665 | 11,550 |
| Cap Outlay-Machinery and Equip | 331,081 | 444 | 183,540 | - | 183,540 | - |
| Reserve - Clubhouse | - | 5,000 | - | - | - | 10 |
| Reserve - Court Amenities | - | 6,000 | - | - | - | 10 |
| Reserve - Irrigation/Landscape | - | 6,000 | - | - | - | 10 |
| Reserve - Playground | - | 1,000 | - | - | - | 10 |
| Reserve - Ponds | - | 6,000 | - | - | - | 10 |
| Reserve - Swimming Pools | - | 15,000 | - | - | - | 10 |
| Total Field | 1,097,734 | 692,614 | 801,130 | 165,120 | 966,250 | 690,960 |
| TOTAL EXPENDITURES | 1,228,749 | 797,279 | 885,876 | 186,349 | 1,072,225 | 797,278 |
| Excess (deficiency) of revenues | | | | | | |
| Over (under) expenditures | (387,887) | - | (90,821) | (177,343) | (268,164) | - |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 7

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| <u>ACCOUNT DESCRIPTION</u> | <u>ACTUAL</u> <u>FY 2016</u> | <u>ADOPTED</u> <u>BUDGET</u> <u>FY 2017</u> | <u>ACTUAL</u> <u>THRU</u> <u>JUN-2017</u> | <u>PROJECTED</u> <u>JUL-</u> <u>SEP-2017</u> | <u>TOTAL</u> <u>PROJECTED</u> <u>FY 2017</u> | <u>ANNUAL</u> <u>BUDGET</u> <u>FY 2018</u> |
|--------------------------------|---------------------------------|---|---|--|--|--|
| Net change in fund balance | (387,887) | - | (90,821) | (177,343) | (268,164) | - |
| FUND BALANCE, BEGINNING | 1,042,350 | 654,465 | 654,465 | - | 654,465 | 386,301 |
| FUND BALANCE, ENDING | \$ 654,465 | \$ 654,465 | \$ 563,644 | \$ (177,343) | \$ 386,301 | \$ 386,301 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "C" Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2018 | \$ 386,301 |
| Net Change in Fund Balance - Fiscal Year 2018 | - |
| Reserves - Fiscal Year 2018 Additions | 60 |
| Total Funds Available (Estimated) - 9/30/2018 | 386,361 |

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

| | | |
|----------|----------|--------|
| Deposits | | 25,085 |
| | Subtotal | 25,085 |

Assigned Fund Balance

| | | |
|---|-----------------------|------------------------|
| Operating Reserve - First Quarter Operating Capital | | 115,238 ⁽¹⁾ |
| Reserves - Clubhouse | 97,500 ⁽²⁾ | |
| Proposed Motion to Move to Unassigned | (97,500) | |
| FY 2017 Reserve Funding | 5,000 | |
| FY 2018 Reserve Funding | 10 | 5,010 |
| Reserves - Court Amenities | 37,450 ⁽²⁾ | |
| FY 2017 Reserve Funding | 6,000 | |
| FY 2018 Reserve Funding | 10 | 43,460 |
| Reserves - Irrigation/Landscape | 39,000 ⁽²⁾ | |
| FY 2017 Reserve Funding | 6,000 | |
| FY 2018 Reserve Funding | 10 | 45,010 |
| Reserves - Playground | 39,000 ⁽²⁾ | |
| FY 2017 Reserve Funding | 1,000 | |
| FY 2018 Reserve Funding | 10 | 40,010 |
| Reserves - Ponds | 39,000 ⁽²⁾ | |
| FY 2017 Reserve Funding | 6,000 | |
| FY 2018 Reserve Funding | 10 | 45,010 |
| Reserves - Swimming Pools | 52,528 ⁽²⁾ | |
| FY 2017 Reserve Funding | 15,000 | |
| FY 2018 Reserve Funding | 10 | 67,538 |
| | Subtotal | 361,276 |

| | |
|--|----------------|
| Total Allocation of Available Funds | 386,361 |
|--|----------------|

| | |
|---|---------------|
| Total Unassigned (undesignated) Cash | \$ (0) |
|---|---------------|

Notes

(1) Should represent approximately 3 months of operating expenditures; however, slightly less due to negative unassigned cash.

(2) Reserve balance as of June 30, 2017

Budget Narrative
Fiscal Year 2018**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District receives other revenue from vending machine sales and the HOA for picking up trash.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services - Arbitrage Rebate Calculation

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Budget Narrative
Fiscal Year 2018**EXPENDITURES****Administrative** (continued)**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services - Trustee

The District issued Series Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

This includes monthly bank charges and other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Budget Narrative
Fiscal Year 2018**EXPENDITURES****Field****Payroll-Salaried**

Payroll for employees utilized in the field for operations and maintenance of District assets.

FICA Taxes

Payroll taxes for employees.

Workers' Compensation

Workers' compensation for employees.

Professional Services-Field Management

This includes employees utilized in the field and office management of all District assets.

Contracts-Janitorial Services

Expenses incurred for cleaning services for the District.

Contracts-Security Service

Expenses incurred for security services for the District.

Contracts-Landscape

The District currently has a contract with a landscape firm to provide landscaping services for the District.

Contracts-Landscape Consultant

The District currently has a contract with a landscape consultant to monitor the quality of the landscaping services.

Communication-Telephone-Field

Telephone and fax machine expenses for field services.

Electricity-Streetlighting

Streetlighting usage for District facilities and assets.

Utility-Water

Water irrigation usage for District facilities and assets.

Utility-Gas

Gas usage for District facilities and assets.

Utility-Refuse Removal

Refuse removal for District facilities.

R&M-Equipment

This includes the cost to repair or replace equipment of the District.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

R&M-Landscape Renovations

This includes the cost to install any new landscapes within the District.

Budget Narrative
Fiscal Year 2018**EXPENDITURES****Field** (continued)**R&M-Pest Control**

This includes periodic application of pesticides to District facilities to ensure a pest free, safe and healthy environment.

R&M-Ponds

The District currently has a contract with a certified pond maintenance company to ensure the proper flow and function of the storm water system.

R&M-Pools

The District currently utilizes a pool maintenance company to ensure the proper operations and maintenance of the swimming pools.

R&M-Streetlights

This includes the cost to repair or replace streetlights within the District.

R&M-Street Signs

This includes the cost to repair or replace signs within the District.

Misc-Clubhouse Activities

This includes the cost of holiday lighting within the District and other clubhouse activities.

Misc-Holiday Lighting

This includes the cost of holiday lighting within the District.

Misc-Contingency

The District will utilize contingency funds as needed for unforeseen and/or emergency expenditures.

Operating Supplies-General

The District will provide necessary consumable supplies to operate District facilities.

Capital Outlay-Machinery and Equipment

The District will replace existing equipment or purchase new equipment for District facilities.

Reserve-Clubhouse

The District will set aside funds to ensure repair and/or replacement of the clubhouse.

Reserve-Court Amenities

The District will set aside funds to ensure repair and/or replacement of the court amenities.

Reserve-Fences

The District will set aside funds to ensure repair and/or replacement of the fences.

Reserve-Highwoods Streetlights

The District will set aside funds to ensure repair and/or replacement of the Highwoods Streetlights.

Reserve-Irrigation/Landscape

The District will set aside funds to ensure repair and/or replacement of the irrigation system and landscape.

Reserve-Playground

The District will set aside funds to ensure repair and/or replacement of the playground.

Budget Narrative
Fiscal Year 2018

EXPENDITURES

Field (continued)

Reserve-Ponds

The District will set aside funds to ensure repair and/or replacement of the ponds.

Reserve-Swimming Pools

The District will set aside funds to ensure repair and/or replacement of the swimming pools.

Tampa Palms Open Space and Transportation

Community Development District

Debt Service Budgets

Fiscal Year 2018

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Debt Service Fund Area 3

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2016 | ADOPTED BUDGET FY 2017 | ACTUAL THRU JUN-2017 | PROJECTED JUL- SEP-2017 | TOTAL PROJECTED FY 2017 | ANNUAL BUDGET FY 2018 |
|--|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | |
| Interest - Investments | \$ 653 | \$ - | \$ 919 | \$ - | \$ 919 | \$ - |
| Special Assmnts- Tax Collector | 697,501 | 697,905 | 697,905 | - | 697,905 | 725,278 |
| Special Assmnts- Developer | 367,014 | 367,014 | 367,014 | - | 367,014 | 343,597 |
| Special Assmnts- Delinquent | - | - | 175 | - | 175 | - |
| Special Assmnts- Discounts | (26,292) | (27,916) | (26,114) | - | (26,114) | (29,011) |
| TOTAL REVENUES | 1,038,876 | 1,037,003 | 1,039,899 | - | 1,039,899 | 1,039,864 |
| EXPENDITURES | | | | | | |
| <i>Administrative</i> | | | | | | |
| Misc-Assessmnt Collection Cost | 9,417 | 13,958 | 13,442 | - | 13,442 | 14,506 |
| Total Administrative | 9,417 | 13,958 | 13,442 | - | 13,442 | 14,506 |
| <i>Debt Service</i> | | | | | | |
| Debt Retirement Series A | 430,000 | 470,000 | 470,000 | - | 470,000 | 510,000 |
| Debt Retirement Series B | 365,000 | 390,000 | 390,000 | - | 390,000 | 420,000 |
| Interest Expense Series A | 112,800 | 78,400 | 78,400 | - | 78,400 | 40,800 |
| Interest Expense Series B | 85,188 | 58,725 | 58,725 | - | 58,725 | 30,450 |
| Total Debt Service | 992,988 | 997,125 | 997,125 | - | 997,125 | 1,001,250 |
| TOTAL EXPENDITURES | 1,002,405 | 1,011,083 | 1,010,567 | - | 1,010,567 | 1,015,756 |
| Excess (deficiency) of revenues Over (under) expenditures | 36,471 | 25,920 | 29,332 | - | 29,332 | 24,108 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Contribution to (Use of) Fund Balance | - | 25,920 | - | - | - | 24,108 |
| TOTAL OTHER SOURCES (USES) | - | 25,920 | - | - | - | 24,108 |
| Net change in fund balance | 36,471 | 25,920 | 29,332 | - | 29,332 | 24,108 |
| FUND BALANCE, BEGINNING | 562,617 | 599,088 | 599,088 | - | 599,088 | 628,420 |
| FUND BALANCE, ENDING | \$ 599,088 | \$ 625,008 | \$ 628,420 | \$ - | \$ 628,420 | \$ 652,528 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Debt Amortization Series 1997 Special Assessment Revenue Bonds

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal Balance</u> | <u>Fiscal</u> |
|-------------|----------------------------|---------------------------|--------------------------|----------------------------|
| 11/01/17 | | \$20,400.00 | \$510,000.00 | |
| 05/01/18 | \$510,000.00 | \$20,400.00 | \$0.00 | \$550,800.00 |
| totals | <u><u>\$510,000.00</u></u> | <u><u>\$40,800.00</u></u> | | <u><u>\$550,800.00</u></u> |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Debt Amortization Series 1999 Special Assessment Revenue Bonds

| Date | Principal | Interest | Principal Balance | Fiscal |
|---------------|----------------------------|---------------------------|--------------------------|----------------------------|
| 11/01/17 | | \$15,225.00 | \$420,000.00 | |
| 05/01/18 | \$420,000.00 | \$15,225.00 | \$0.00 | \$450,450.00 |
| totals | <u>\$420,000.00</u> | <u>\$30,450.00</u> | | <u>\$450,450.00</u> |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Debt Service Fund Area 6

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2016 | ADOPTED BUDGET FY 2017 | ACTUAL THRU JUN-2017 | PROJECTED JUL- SEP-2017 | TOTAL PROJECTED FY 2017 | ANNUAL BUDGET FY 2018 |
|--|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | |
| Interest - Investments | \$ 206 | \$ - | \$ 271 | \$ - | \$ 271 | \$ - |
| Special Assmnts- Tax Collector | 377,328 | 381,527 | 377,547 | 3,980 | 381,527 | 381,527 |
| Special Assmnts- Delinquent | - | - | 95 | - | 95 | - |
| Special Assmnts- Discounts | (14,223) | (15,261) | (14,127) | - | (14,127) | (15,261) |
| TOTAL REVENUES | 363,311 | 366,266 | 363,786 | 3,980 | 367,766 | 366,266 |
| EXPENDITURES | | | | | | |
| <i>Administrative</i> | | | | | | |
| Misc-Assessmnt Collection Cost | 5,094 | 7,631 | 7,272 | 80 | 7,352 | 7,631 |
| Total Administrative | 5,094 | 7,631 | 7,272 | 80 | 7,352 | 7,631 |
| <i>Debt Service</i> | | | | | | |
| Principal Debt Retirement | 280,000 | 300,000 | 300,000 | - | 300,000 | 320,000 |
| Interest Expense | 67,500 | 46,500 | 46,500 | - | 46,500 | 24,000 |
| Total Debt Service | 347,500 | 346,500 | 346,500 | - | 346,500 | 344,000 |
| TOTAL EXPENDITURES | 352,594 | 354,131 | 353,772 | 80 | 353,852 | 351,631 |
| Excess (deficiency) of revenues Over (under) expenditures | 10,717 | 12,135 | 10,014 | 3,900 | 13,914 | 14,635 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Operating Transfers-Out | (41,460) | - | (50,861) | - | (50,861) | - |
| Contribution to (Use of) Fund Balance | - | 12,135 | - | - | - | 14,635 |
| TOTAL OTHER SOURCES (USES) | (41,460) | 12,135 | (50,861) | - | (50,861) | 14,635 |
| Net change in fund balance | (30,743) | 12,135 | (40,847) | 3,900 | (36,947) | 14,635 |
| FUND BALANCE, BEGINNING | 139,051 | 108,308 | 108,308 | - | 108,308 | 71,361 |
| FUND BALANCE, ENDING | \$ 108,308 | \$ 120,443 | \$ 67,461 | \$ 3,900 | \$ 71,361 | \$ 85,997 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Debt Amortization Series 1996 Capital Improvement Revenue Refunding Bonds

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal Balance</u> | <u>Fiscal</u> |
|-------------|----------------------------|---------------------------|--------------------------|----------------------------|
| 11/01/17 | | \$12,000.00 | \$320,000.00 | |
| 05/01/18 | \$320,000.00 | \$12,000.00 | \$0.00 | \$344,000.00 |
| totals | <u>\$320,000.00</u> | <u>\$24,000.00</u> | | <u>\$344,000.00</u> |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Debt Service Fund Area 7

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2016 | ADOPTED BUDGET FY 2017 | ACTUAL THRU JUN-2017 | PROJECTED JUL- SEP-2017 | TOTAL PROJECTED FY 2017 | ANNUAL BUDGET FY 2018 |
|--|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | |
| Interest - Investments | \$ 368 | \$ - | \$ 549 | \$ - | \$ 549 | \$ - |
| Special Assmnts- Tax Collector | 647,365 | 647,274 | 647,740 | - | 647,740 | 647,274 |
| Special Assmnts- Prepayment | - | - | 416 | - | 416 | - |
| Special Assmnts- Delinquent | - | - | 162 | - | 162 | - |
| Special Assmnts- Discounts | (24,402) | (25,891) | (24,237) | - | (24,237) | (25,891) |
| TOTAL REVENUES | 623,331 | 621,383 | 624,630 | - | 624,630 | 621,383 |
| EXPENDITURES | | | | | | |
| <i>Administrative</i> | | | | | | |
| Misc-Assessmnt Collection Cost | 8,740 | 12,945 | 12,476 | - | 12,476 | 12,945 |
| Total Administrative | 8,740 | 12,945 | 12,476 | - | 12,476 | 12,945 |
| <i>Debt Service</i> | | | | | | |
| Principal Debt Retirement | 530,000 | 555,000 | 555,000 | - | 555,000 | 580,000 |
| Interest Expense | 74,925 | 51,075 | 51,075 | - | 51,075 | 26,100 |
| Total Debt Service | 604,925 | 606,075 | 606,075 | - | 606,075 | 606,100 |
| TOTAL EXPENDITURES | 613,665 | 619,020 | 618,551 | - | 618,551 | 619,045 |
| Excess (deficiency) of revenues Over (under) expenditures | 9,666 | 2,363 | 6,079 | - | 6,079 | 2,338 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Contribution to (Use of) Fund Balance | - | 2,363 | - | - | - | 2,338 |
| TOTAL OTHER SOURCES (USES) | - | 2,363 | - | - | - | 2,338 |
| Net change in fund balance | 9,666 | 2,363 | 6,079 | - | 6,079 | 2,338 |
| FUND BALANCE, BEGINNING | 209,795 | 219,461 | 219,461 | - | 219,461 | 225,540 |
| FUND BALANCE, ENDING | \$ 219,461 | \$ 221,824 | \$ 225,540 | \$ - | \$ 225,540 | \$ 227,878 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Debt Amortization Series 2004 Capital Improvement Revenue Refunding Bonds Combined

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal Balance</u> | <u>Fiscal</u> |
|-------------|----------------------------|---------------------------|--------------------------|----------------------------|
| 11/01/17 | \$0.00 | \$13,050.00 | \$580,000.00 | |
| 05/01/18 | \$580,000.00 | \$13,050.00 | \$0.00 | \$606,100.00 |
| totals | <u><u>\$580,000.00</u></u> | <u><u>\$26,100.00</u></u> | | <u><u>\$606,100.00</u></u> |

Budget Narrative
Fiscal Year 2018

REVENUES

Interest-Investments

The District earns interest income on their trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Tampa Palms Open Space and Transportation

Community Development District

Supporting Budget Schedules

Fiscal Year 2018

**TAMPA PALMS OPEN SPACE AND TRANSPORTATION
CDD FY 2017-18 ADOPTED ASSESSMENTS**

| TPOST Area 3 Parcel Name | DRI Units | FY 2016-17 Total | Adopted Budget | | | \$ VS 16-17 Incr (Dcr) |
|--|--------------|---------------------|----------------|----------|-----------|---------------------------|
| | | | DS | O&M | Total | |
| Residential | | | | | | |
| Promenade | 240 | \$183 | \$146 | \$36 | \$182 | (\$1) |
| Tuscany | 198 | \$668 | \$450 | \$214 | \$664 | (\$4) |
| Emerald Point | 132 | \$431 | \$302 | \$127 | \$429 | (\$2) |
| Chelsea | 24 | \$1,263 | \$825 | \$432 | \$1,257 | (\$6) |
| Buckingham | 105 | \$1,151 | \$825 | \$321 | \$1,146 | (\$5) |
| Stafford Place Phase 1 | 75 | New | \$0 | \$139 | \$139 | N/A |
| Compton Estates | 384 | \$82,722 | \$56,057 | \$26,276 | \$82,333 | (\$389) |
| Commercial | | | | | | |
| Lowes | Coml | \$82,993 | \$69,739 | \$13,061 | \$82,800 | (\$193) |
| T Palms Shopping (Market Square) | Coml | \$278,914 | \$234,370 | \$43,894 | \$278,264 | (\$650) |
| T Palms Shping Plaza II (CVS) | Coml | \$22,850 | \$19,201 | \$3,596 | \$22,797 | (\$53) |
| T Palms Shping Plaza II (Chase) | Coml | \$8,785 | \$7,329 | \$1,435 | \$8,764 | (\$21) |
| T Palms Shping Plaza II (LA Fitness) | Coml | \$48,882 | \$40,780 | \$7,984 | \$48,764 | (\$118) |
| T Palms Shping Plaza II (RaceTrac) | Coml | New | \$13,687 | \$3,205 | \$16,892 | N/A |
| T Palms Shping Plaza II (Vacant) | Coml | New | \$13,687 | \$3,205 | \$16,892 | N/A |
| Existing Entitlements- Future Development | | | | | | |
| Residential | | | | | | |
| Parcel 32A | Not Dev | \$71,594 | \$50,330 | \$20,986 | \$71,316 | (\$277) |
| Parcel 32B | Not Dev | \$71,704 | \$54,795 | \$16,688 | \$71,484 | (\$221) |
| Parcel 38B [Staffors Phase II] | Not Dev | \$64,551 | \$40,893 | \$23,349 | \$64,242 | (\$309) |
| Parcel 38C [Apartments} | Not Dev | \$55,556 | \$36,983 | \$18,331 | \$55,314 | (\$242) |
| Parcel 38D [Apartments] | Not Dev | \$149,939 | \$115,134 | \$34,351 | \$149,485 | (\$454) |
| Commercial | | | | | | |
| Parcel 36 | Not Dev | \$23,697 | \$19,060 | \$4,577 | \$23,636 | (\$60) |

| TPOST AREA 6 Parcel Name | DRI Units | FY 2016-17 Total | Adopted Budget | | | \$ VS 16-17 Incr (Dcr) |
|-------------------------------|--------------|---------------------|----------------|---------|---------|---------------------------|
| | | | DS | O&M | Total | |
| DDRTC Walks | ERU | \$237 | \$139 | \$98 | \$237 | \$0 |
| THE MARQUIS OF TAMPA PALMS | 354 | \$236 | \$138 | \$97 | \$236 | \$0 |
| The Enclave at Richmond Place | 280 | \$202 | \$118 | \$84 | \$202 | \$0 |
| Arlington | 62 | \$1,410 | \$699 | \$711 | \$1,410 | \$0 |
| Bainbridge | 30 | \$1,738 | \$892 | \$846 | \$1,738 | \$0 |
| Greystone (II) | 25 | \$2,266 | \$1,202 | \$1,064 | \$2,266 | \$0 |
| Greystone (I) | 20 | \$2,350 | \$1,252 | \$1,098 | \$2,350 | \$0 |
| Highland | 31 | \$1,738 | \$892 | \$846 | \$1,738 | \$0 |
| Idlebrook | 77 | \$1,410 | \$699 | \$711 | \$1,410 | \$0 |
| Danforth | 65 | \$2,088 | \$1,098 | \$990 | \$2,088 | \$0 |

**TAMPA PALMS OPEN SPACE AND TRANSPORTATION
CDD FY 2017-18 ADOPTED ASSESSMENTS**

| TPOST AREA 6 COMMERCIAL | | | Prior Year FY 2016-17 | Adopted Budget FY 2017-18 | \$ VS 16-17 Incr (Dcr) |
|--------------------------------|---------------|---------------------|----------------------------------|--------------------------------------|-----------------------------------|
| Parcel Name | Units* | Parcel Folio | O&M | | |
| FLIK INC (Theater) | Coml | 0335821228 | \$8,797 | \$9,013 | \$216 |
| Ruby Tuesday | Coml | 0335821242 | \$1,109 | \$1,136 | \$27 |
| CLPV, LLC (Holiday Express) | Coml | 0335831506 | \$1,241 | \$1,277 | \$36 |
| Wachovia Bank | Coml | 0335831562 | \$501 | \$510 | \$9 |
| 581 HIGHWOODS LP C/O HIGHWDS | Coml | 0335831502 | \$9,575 | \$9,932 | \$357 |
| 581 HIGHWOODS LP | Coml | 0335831806 | \$4,522 | \$4,603 | \$81 |
| DEPOSITORY TRUST COMPANY | Coml | 0335831804 | \$5,309 | \$5,399 | \$90 |
| METROPOLITAN LIFE INSURANCE C | Coml | 0335831810 | \$2,286 | \$2,322 | \$36 |
| 581 HIGHWOODS LP | Coml | 0335831811 | \$2,415 | \$2,469 | \$54 |
| 581 HIGHWOODS LP | Coml | 0335831816 | \$3,292 | \$3,346 | \$54 |
| 581 HIGHWOODS LP | Coml | 0335831818 | \$2,306 | \$2,342 | \$36 |
| THP LLC (Office Complex) | Coml | 0335831822 | \$3,987 | \$4,059 | \$72 |

| TPOST AREA 7 Parcel Name | DRI Units | FY 2016-17 Total | Adopted Budget FY 2017-18 | | | \$ VS 16-17 Incr (Dcr) |
|-------------------------------------|----------------------|-----------------------------|--------------------------------------|----------------|--------------|-----------------------------------|
| | | | DS | O&M | Total | |
| West Meadows Residential Villages | 1491 | \$1,012 | \$466 | \$546 | \$1,012 | \$0 |
| Portofino Per Unit | 396 | \$54 | \$0 | \$54 | \$54 | \$0 |

| TPOST AREA 7 COMMERCIAL* | | | Prior Year FY 2016-17 | Adopted Budget FY 2017-18 | \$ VS 16-17 Incr (Dcr) |
|----------------------------------|------|---------------------|----------------------------------|--------------------------------------|-----------------------------------|
| Parcel Name | | Parcel Folio | O&M | | |
| New Tampa Storage LLC | Coml | 0335800360 | \$5,219 | \$5,243 | \$24 |
| SAILFISH REAL ESTATE LLC | Coml | 0335800902 | \$388 | \$390 | \$2 |
| McDonalds | Coml | 0335800904 | \$598 | \$601 | \$3 |
| Barnett Bk % Bank of America | Coml | 0335800906 | \$943 | \$947 | \$4 |
| Prudential %C/O S E SHOPPING CTR | Coml | 0335800908 | \$2,083 | \$2,093 | \$10 |
| Bright House (Network Utility) | Coml | 0335800910 | \$203 | \$204 | \$1 |
| Werthmann C/O CVS PHARMACY IN | Coml | 0335801302 | \$1,054 | \$1,059 | \$5 |
| Amsouth (Regions Bank) | Coml | 0335801304 | \$1,054 | \$1,059 | \$5 |
| DEAL JULIE TRUSTEE | Coml | 0335801306 | \$1,054 | \$1,059 | \$5 |
| Tom Sash | Coml | 0335801308 | \$1,054 | \$1,059 | \$5 |
| WAL-MART PROP TAX DEPT | Coml | 0335802452 | \$17,293 | \$17,373 | \$80 |
| TAMPA BAY VETERINARY PROPERTI | Coml | 0335802802 | \$838 | \$842 | \$4 |
| JN 470 LLC (Wendy's) | Coml | 0335802804 | \$111 | \$111 | \$1 |
| Leap New Tampa | Coml | 0335802806 | \$481 | \$483 | \$2 |

* Coml Units = 1 per parcel