

BOARD OF SUPERVISOR'S

**STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT A

**ADOPTED BUDGET
FISCAL YEAR 2017**



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**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at February 29, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 75	\$ 26	\$ 75	\$ 75
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 73,946	\$ 65,721	\$ 73,946	\$ 73,946
Total Revenue & Other Sources	\$ 74,021	\$ 65,747	\$ 74,021	\$ 74,021
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Executive Salaries	\$ 17,000	\$ 7,192	\$ 17,000	\$ 17,000
Executive Salaries - FICA	\$ 1,301	\$ 550	\$ 1,301	\$ 1,301
Executive Salaries - Insurance	\$ 3,100	\$ 1,518	\$ 2,125	\$ 3,200
Financial and Administrative				
Audit Services	\$ 4,400	\$ 4,200	\$ 4,200	\$ 4,400
Accounting Services	\$ 5,500	\$ 1,500	\$ 4,500	\$ 5,500
Assessment Roll Preparation	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 400	\$ -	\$ 200	\$ 400
Legal Advertising	\$ 1,200	\$ 1,172	\$ 2,400	\$ 1,200
Trustee Services	\$ 2,795	\$ -	\$ 2,795	\$ 2,795
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 400	\$ 123	\$ 400	\$ 400
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 100	\$ 18	\$ 60	\$ 100
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services	\$ 7,600	\$ 2,793	\$ 7,600	\$ 7,600
Insurance	\$ 6,700	\$ 6,385	\$ 6,385	\$ 6,700
Printing and Binding	\$ 250	\$ 12	\$ 75	\$ 250
Office Supplies	\$ 30	\$ -	\$ -	\$ 30
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at February 29, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Legal Services				
General Counsel	\$ 2,500	\$ 134	\$ 500	\$ 2,500
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ 1,000	\$ -	\$ -	\$ 900
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 4,070	\$ -	\$ 4,070	\$ 4,070
Total Appropriations	\$ 74,021	\$ 36,273	\$ 69,286	\$ 74,021
Net Increase/(Decrease) in Fund Balance			\$ 4,735	
Fund Balance - Beginning			\$ 79,062	
Fund Balance - Ending (Projected)			\$ 83,797	
 Assessment Comparison	 \$ 74.69			 \$ 74.69

**Stoneybrook at Venice
Community Development District
General Fund - Budget
Fiscal Year 2017**

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	75
<p>With the levy of Special Assessments the District's operating account will earn interest on it's funds. This amount reflects the anticipated earnings.</p>		

Appropriations

Legislative

Board of Supervisor's Fees	\$	-
<p>The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The current Board has waived their Board Compensation.</p>		

Executive

Executive Salaries and Benefits	\$	21,501
<p>The District has one employee - that is the District Manager who handles the daily activities of the District, and which is shared with other CDD's. The expenditures are this District's anticipated share of those costs.</p>		

	FY 2016	FY 2017
Salary	\$ 17,000	\$ 17,000
FICA	\$ 1,301	\$ 1,301
Insurance	\$ 2,400	\$ 3,200
Total:	\$ 20,701	\$ 21,501

Financial and Administrative

Audit Services	\$	4,400
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		
Accounting Services	\$	5,500
<p>For the Maintenance of the District's books and records on a daily basis.</p>		
Assessment Roll Preparation	\$	10,000
<p>For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Sarasota County Property Appraiser.</p>		
Arbitrage Rebate Fees	\$	500
<p>For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		

Other Contractual Services

Recording and Transcription	\$	400
Legal Advertising	\$	1,200

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Trustee Services	\$	2,795
<p style="margin-left: 20px;">With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The</p>		
Dissemination Agent Services	\$	5,000
<p style="margin-left: 20px;">With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Property Appraiser Fees	\$	-
Bank Service Fees	\$	400
Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	100
Rentals and Leases		
Miscellaneous Equipment	\$	-
Computer Services	\$	7,600
<p style="margin-left: 20px;">The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a secure Facility with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records, along with the development/maintenace of a District web site.</p>		
Insurance	\$	6,700
Printing and Binding	\$	250
Office Supplies	\$	30
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	2,500
<p style="margin-left: 20px;">The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Other General Government Services		
Engineering Services	\$	-
<p style="margin-left: 20px;">The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
Contingencies	\$	900
Other Fees and Charges		
Discounts and Tax Collector Fees	\$	4,070
<p style="margin-left: 20px;">4% Discount permitted by Law for early payment and 1.5% Tax Collector . The Property Appraiser does not bill the District for any fees.</p>		
Total Appropriations:		\$ 74,021

**Stoneybrook at Venice
Community Development District**

Debt Service Fund - Budget

Fiscal Year 2017

Description	Fiscal Year 2016 Budget	Actual at February 29, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Interest Income	\$ -	\$ 13	\$ 30	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 489,034	\$ 430,896	\$ 489,034	\$ 488,902
Special Assessment - Prepayments	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 489,034	\$ 430,908	\$ 489,064	\$ 488,902
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2007 Bonds	\$ 100,000	\$ -	\$ 100,000	\$ 110,000
Principal Debt Service - Early Redemptions				
Series 2007 Bonds	\$ -	\$ 25,000	\$ 50,000	\$ -
Interest Expense				
Series 2007 Bonds	\$ 362,138	\$ 181,069	\$ 361,294	\$ 352,013
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 26,897	\$ -	\$ 26,897	\$ 26,890
Total Appropriations	\$ 489,035	\$ 206,069	\$ 538,191	\$ 488,902
Net Increase/(Decrease) in Fund Balance			\$ (49,127)	
Fund Balance - Beginning			\$ 535,962	
Fund Balance - Ending (Projected)			\$ 486,836	
Restricted Fund Balance:				
Reserve Account Requirement			\$ 240,000	
Restricted for November 1, 2017 Interest Payment			\$ 172,294	
Total - Restricted Fund Balance:			\$ 412,294	
Assessment Comparison				
Single Family - 40ft	\$ 377			\$ 377
Single Family - 52ft	\$ 519			\$ 519
Single Family - 62ft	\$ 680			\$ 680
Cove Townhomes	\$ 281			\$ 281

**Stoneybrook at Venice
Community Development District
Debt Service Fund - Budget
Fiscal Year 2017**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2016	\$ 5,215,000	6.75%		
11/1/2016			\$ 176,006.25	
5/1/2017	\$ 110,000	6.75%	\$ 176,006.25	\$ 462,013
11/1/2017			\$ 172,293.75	
5/1/2018	\$ 115,000	6.75%	\$ 172,293.75	\$ 459,588
11/1/2018			\$ 168,412.50	
5/1/2019	\$ 125,000	6.75%	\$ 168,412.50	\$ 461,825
11/1/2019			\$ 164,193.75	
5/1/2020	\$ 130,000	6.75%	\$ 164,193.75	\$ 458,388
11/1/2020			\$ 159,806.25	
5/1/2021	\$ 140,000	6.75%	\$ 159,806.25	\$ 459,613
11/1/2021			\$ 155,081.25	
5/1/2022	\$ 150,000	6.75%	\$ 155,081.25	\$ 460,163
11/1/2022			\$ 150,018.75	
5/1/2023	\$ 160,000	6.75%	\$ 150,018.75	\$ 460,038
11/1/2023			\$ 144,618.75	
5/1/2024	\$ 175,000	6.75%	\$ 144,618.75	\$ 464,238
11/1/2024			\$ 138,712.50	
5/1/2025	\$ 185,000	6.75%	\$ 138,712.50	\$ 462,425
11/1/2025			\$ 132,468.75	
5/1/2026	\$ 200,000	6.75%	\$ 132,468.75	\$ 464,938
11/1/2026			\$ 125,718.75	
5/1/2027	\$ 210,000	6.75%	\$ 125,718.75	\$ 461,438
11/1/2027			\$ 118,631.25	
5/1/2028	\$ 225,000	6.75%	\$ 118,631.25	\$ 462,263
11/1/2028			\$ 111,037.50	
5/1/2029	\$ 240,000	6.75%	\$ 111,037.50	\$ 462,075
11/1/2029			\$ 102,937.50	
5/1/2030	\$ 260,000	6.75%	\$ 102,937.50	\$ 465,875
11/1/2030			\$ 94,162.50	
5/1/2031	\$ 275,000	6.75%	\$ 94,162.50	\$ 463,325
11/1/2031			\$ 84,881.25	
5/1/2032	\$ 295,000	6.75%	\$ 84,881.25	\$ 464,763
11/1/2032			\$ 74,925.00	
5/1/2033	\$ 315,000	6.75%	\$ 74,925.00	\$ 464,850
11/1/2033			\$ 64,293.75	
5/1/2034	\$ 340,000	6.75%	\$ 64,293.75	\$ 468,588

**Stoneybrook at Venice
Community Development District
Debt Service Fund - Budget
Fiscal Year 2017**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2034			\$ 52,818.75	
5/1/2035	\$ 365,000	6.75%	\$ 52,818.75	\$ 470,638
11/1/2035			\$ 40,500.00	
5/1/2036	\$ 390,000	6.75%	\$ 40,500.00	\$ 471,000
11/1/2036			\$ 27,337.50	
5/1/2037	\$ 415,000	6.75%	\$ 27,337.50	\$ 469,675
11/1/2037			\$ 13,331.25	
5/1/2038	\$ 445,000	6.75%	\$ 13,331.25	\$ 471,663
Principal Balance - September 30, 2016	\$ 5,265,000			