

Proposed Budget
Fiscal Year 2018
Fiscal Year 2019

Quail Roost
Development District

March 16, 2018



Quail Roost

Community Development District

	<u>Proposed FY2018 Budget</u> ⁽¹⁾	<u>Proposed FY2019 Budget</u>
<u>Revenues</u>		
Developer Contributions	\$21,722	\$0
Maintenance Assessments	\$0	\$71,579
<i>Total Revenues</i>	<u><u>\$21,722</u></u>	<u><u>\$71,579</u></u>
<u>Expenditures</u>		
<i>Administrative</i>		
Engineering	\$813	\$1,500
Arbitrage	\$0 ⁽²⁾	\$600
Dissemination Agent	\$0 ⁽²⁾	\$1,200
Assessment Administration	\$0 ⁽²⁾	\$0
Attorney	\$4,875	\$9,000
Annual Audit	\$0 ⁽²⁾	\$4,000
Trustee Fees	\$0 ⁽²⁾	\$3,000
Management Fees	\$11,917	\$22,000
Postage	\$108	\$200
Printing & Binding	\$95	\$175
Insurance	\$3,142	\$5,800
Legal Advertising	\$542	\$1,000
Other Current Charges	\$81	\$150
Website Admin	\$0	\$0
Dues, Licenses & Subscriptions	\$150	\$175
Discounts & Collections	\$0	\$3,579
<i>Administrative Expenses</i>	<u><u>\$21,722</u></u>	<u><u>\$52,379</u></u>
<i>Field</i>		
Landscape Maintenance	\$0	\$9,000
Porter	\$0	\$2,400
Wall Maintenance	\$0	\$1,800
Field Management	\$0	\$6,000
<i>Field Expenses</i>	<u><u>\$0</u></u>	<u><u>\$19,200</u></u>
<i>Total Expenses</i>	<u><u>\$21,722</u></u>	<u><u>\$71,579</u></u>
<u>Net Income</u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

(1) Prorated from March 16 through September 30, 2018

(2) Expenses related to the issuance of Bonds

# Units	Gross Assessment	Gross Assmn.Per Unit
85	\$71,579	\$842

Quail Roost
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to Fund all General Fund expenditures for the Fiscal Year.

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay the operating expenses for the Fiscal Year in accordance with the adopted budget. The proposed assessment for Operations and Maintenance is \$842.11 per unit.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the banks annual fee.

Quail Roost Community Development District

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.