



Rizzetta & Company

# Palma Sola Trace Community Development District

[www.palmasolatracecdd.org](http://www.palmasolatracecdd.org)

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**Adopted Budget for Fiscal Year 2017/2018**

**Presented by: Rizzetta & Company, Inc.**

9428 Camden Field Parkway  
Riverview, FL 33578  
Phone: 813-533-2950

[rizzetta.com](http://rizzetta.com)

**Final Budget**  
**Palma Sola Trace Community Development District**  
**General Fund**  
**Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
3		
4	Interest Earnings	
5	Interest Earnings	\$ 1,000
6	Special Assessments	
7	Tax Roll*	\$ 161,339
8		
9	<b>TOTAL REVENUES</b>	<b>\$ 162,339</b>
10		
11	Balance Forward from Prior Year	\$ 22,735
12		
13	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 185,074</b>
14		
15	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
16		
17	<b>EXPENDITURES - ADMINISTRATIVE</b>	
18		
19	Legislative	
20	Supervisor Fees	\$ 7,000
21	Financial & Administrative	
22	Administrative Services	\$ 5,400
23	District Management	\$ 19,600
24	District Engineer	\$ 6,500
25	Disclosure Report	\$ 1,000
26	Trustees Fees	\$ 2,155
27	Assessment Roll	\$ 5,000
28	Financial & Revenue Collections	\$ 5,000
29	Accounting Services	\$ 17,000
30	Auditing Services	\$ 4,000
31	Public Officials Liability Insurance	\$ 2,750
32	Legal Advertising	\$ 700
33	Dues, Licenses & Fees	\$ 175
34	Website Hosting, Maintenance, Backup (and	\$ 2,100
35	Legal Counsel	
36	District Counsel	\$ 15,000
37		
38	<b>Administrative Subtotal</b>	<b>\$ 93,380</b>
39		
40	<b>EXPENDITURES - FIELD OPERATIONS</b>	
41		
42	Electric Utility Services	
43	Utility Services	\$ 2,000
44	Street Lights	\$ 10,000
45	Stormwater Control	
46	Fountain Service Repairs & Maintenance	\$ 500
47	Lake/Pond Bank Maintenance	\$ 5,000
48	Wetland Monitoring & Maintenance	\$ 9,000
49	Aquatic Maintenance	\$ 10,200
50	Miscellaneous Expense	\$ 500
51	Aquatic Plant Replacement	\$ 5,000
52	Other Physical Environment	
53	General Liability Insurance	\$ 3,025
54	Property Insurance	\$ 219
55	Landscape Maintenance	\$ 9,250
56	Miscellaneous Expense	\$ 500
57	Road & Street Facilities	
58	Gate Facility Maintenance	\$ 1,000
59	Street Light Decorative Light Maintenance	\$ 35,000
60	LED Conversion Agreement	
61	Contingency	
62	Miscellaneous Contingency	\$ 500
63		
64	<b>Field Operations Subtotal</b>	<b>\$ 91,694</b>
65		
66	<b>Contingency for County TRIM Notice</b>	
67		
68	<b>TOTAL EXPENDITURES</b>	<b>\$ 185,074</b>
69		
70	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
71		

**Budget Template**  
**Palma Sola Trace Community Development District**  
**Debt Service**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2013A-1	Budget for 2017/2018
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$ 269,035.84	\$ 269,035.84
<b>TOTAL REVENUES</b>	<b>\$ 269,035.84</b>	<b>\$ 269,035.84</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 269,035.84	\$ 269,035.84
<b>Administrative Subtotal</b>	<b>\$ 269,035.84</b>	<b>\$ 269,035.84</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 269,035.84</b>	<b>\$ 269,035.84</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 7.0%

**Gross assessments** \$ **288,913.06**

**Notes:**

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

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Palma Sola Trace Community Development District

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

2017/2018 O&M Budget	\$161,339.00
Manatee Co. 7% Collection Cost:	\$12,143.80
<b>2017/2018 Total:</b>	<b>\$173,482.80</b>

2016/2017 O&M Budget	\$161,339.00
2017/2018 O&M Budget	\$161,339.00
<b>Total Difference:</b>	<b>\$0.00</b>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Condo	\$455.29	\$455.29	\$0.00	0.00%
Operations/Maintenance - Condo	\$317.73	\$317.73	\$0.00	0.00%
<b>Total</b>	<b>\$773.02</b>	<b>\$773.02</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Paired Villa	\$585.37	\$585.37	\$0.00	0.00%
Operations/Maintenance - Paired Villa	\$317.73	\$317.73	\$0.00	0.00%
<b>Total</b>	<b>\$903.10</b>	<b>\$903.10</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Single Family	\$650.41	\$650.41	\$0.00	0.00%
Operations/Maintenance - Single Family	\$317.73	\$317.73	\$0.00	0.00%
<b>Total</b>	<b>\$968.14</b>	<b>\$968.14</b>	<b>\$0.00</b>	<b>0.00%</b>

**PALMA SOLA TRACE**

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

TOTAL O&M BUDGET	\$161,339.00
COLLECTION COSTS @ 7.0%	<u>\$12,143.80</u>
TOTAL O&M ASSESSMENT	<u><u>\$173,482.80</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u> <sup>(1)</sup>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>				<u>TOTAL DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2013A-1</u>		<u>EAU FACTOR</u> <sup>(5)</sup>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>		<u>O&amp;M</u>	<u>DEBT</u>	<u>TOTAL</u> <sup>(4)</sup>
	<u>O&amp;M</u>	<u>DEBT SERVICE</u> <sup>(2)</sup>		<u>EAU's</u>	<u>EAU's</u>	<u>O&amp;M BUDGET</u>			<u>SERVICE</u> <sup>(3)</sup>	
Condos	272	272	1.00	272.00	49.82%	\$86,423.66	\$123,838.88	\$317.73	\$455.29	\$773.02
Paired Villas	126	122	1.00	126.00	23.08%	\$40,034.49	\$71,415.14	\$317.73	\$585.37	\$903.10
Single Family	148	144	1.00	148.00	27.11%	\$47,024.64	\$93,659.04	\$317.73	\$650.41	\$968.14
	<u>546</u>	<u>538</u>		<u>546.00</u>	<u>100.00%</u>	<u>\$173,482.80</u>	<u>\$288,913.06</u>			
LESS: Manatee County Collection Costs and Early Payment Discount Costs						<u>(\$12,143.80)</u>	<u>(\$19,877.22)</u>			
<b>Net Revenue to be Collected</b>						<u><u>\$161,339.00</u></u>	<u><u>\$269,035.84</u></u>			

<sup>(1)</sup> Reflects 8 (eight) Series 2013A-1 prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2013A-1 debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2013A-1 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

<sup>(4)</sup> 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.

<sup>(5)</sup> The allocation of the O&M Assessment reflects an equal per unit assessment approved by the Board of Supervisors.