

Sonoma Bay  
Community Development District

**Final Budget For  
Fiscal Year 2016/2017  
October 1, 2016 - September 30, 2017**

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**FINAL BUDGET**  
**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	<b>FISCAL YEAR 2016/2017 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	275,029
Debt Assessments	173,041
Other Revenues	0
Interest Income	60
<b>TOTAL REVENUES</b>	<b>\$ 448,130</b>
<b>EXPENDITURES</b>	
Supervisor Fees	11,000
Payroll Taxes - Employer	880
Engineering/Inspections	2,500
Lake Maintenance	1,500
Lighting	32,000
Security	174,000
Management	28,632
Legal	9,000
Assessment Roll	7,500
Audit Fees	3,700
Insurance	6,200
Legal Advertisements	1,500
Miscellaneous	1,275
Postage	325
Office Supplies	600
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	500
Website Management	1,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 285,287</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 162,843</b>
Bond Payments	(162,659)
<b>BALANCE</b>	<b>\$ 184</b>
County Appraiser & Tax Collector Fee	(8,961)
Discounts For Early Payments	(17,923)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (26,700)</b>
Carryover Funds From Prior Year	26,700
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	278,956	275,055	275,029	Expenditures Less Interest/.94
Debt Assessments	191,284	169,768	173,041	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	49	60	60	Interest Projected At \$5 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 470,289</b>	<b>\$ 444,883</b>	<b>\$ 448,130</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	6,400	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	490	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,312	2,500	2,500	No Change From 2015/2016 Budget
Lake Maintenance	1,500	1,500	1,500	No Change From 2015/2016 Budget
Lighting	29,621	32,000	32,000	No Change From 2015/2016 Budget
Security	163,376	168,000	174,000	Budgeted At \$14,500 Per Month
Management	28,632	28,632	28,632	No Change From 2015/2016 Budget
Legal	11,053	9,000	9,000	No Change From 2015/2016 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,400	6,200	Insurance Estimate
Legal Advertisements	5,172	1,500	1,500	No Change From 2015/2016 Budget
Miscellaneous	673	1,400	1,275	\$125 Decrease From 2015/2016 Budget
Postage	291	325	325	No Change From 2015/2016 Budget
Office Supplies	1,216	600	600	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,000	3,000	2,500	\$500 Decrease From 2015/2016 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 270,076</b>	<b>\$ 280,012</b>	<b>\$ 285,287</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 200,213</b>	<b>\$ 164,871</b>	<b>\$ 162,843</b>	
Bond Payments	(180,993)	(159,582)	(162,659)	2017 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 19,220</b>	<b>\$ 5,289</b>	<b>\$ 184</b>	
County Appraiser & Tax Collector Fee	(2,401)	(8,896)	(8,961)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,297)	(17,793)	(17,923)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 5,522</b>	<b>\$ (21,400)</b>	<b>\$ (26,700)</b>	
Carryover Funds From Prior Year	0	21,400	26,700	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 5,522</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	16	25	25	Projected Interest For 2016/2017
NAV Tax Collection	180,993	159,557	162,659	2017 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 181,009</b>	<b>\$ 159,582</b>	<b>\$ 162,684</b>	
<b>EXPENDITURES</b>				
Principal Payments	55,000	90,000	90,000	Principal Payment Due In 2017
Interest Payments	122,625	69,582	66,729	Interest Payment Due In 2017
Additional Principal Payments	0	0	5,955	Additional Principal Payments
<b>Total Expenditures</b>	<b>\$ 177,625</b>	<b>\$ 159,582</b>	<b>\$ 162,684</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 3,384</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015 Bond Refunding Information**

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Original Par Amount = \$2,240,000      Annual Principal Payments Due = May 1st

Interest Rate = 3.17% - 5.45%      Annual Interest Payments Due = May 1st & November 1st

Issue Date = August 2015

Maturity Date = May 2035

**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON**

	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
O & M For Two Bedroom Units	\$ 931.40	\$ 920.31	\$ 910.78	\$ 910.69
<u>Debt For Two Bedroom Units</u>	<u>\$ 423.78</u>	<u>\$ 428.99</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>
<b>Total For Two Bedroom Units</b>	<b>\$ 1,355.18</b>	<b>\$ 1,349.30</b>	<b>\$ 1,302.01</b>	<b>\$ 1,301.92</b>
O & M For Three Bedroom Units	\$ 931.40	\$ 920.31	\$ 910.78	\$ 910.69
<u>Debt For Three Bedroom Units</u>	<u>\$ 583.18</u>	<u>\$ 590.35</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>
<b>Total For Three Bedroom Units</b>	<b>\$ 1,514.58</b>	<b>\$ 1,510.66</b>	<b>\$ 1,446.72</b>	<b>\$ 1,446.63</b>
O & M For Three Bedroom Units With Garage	\$ 931.40	\$ 920.31	\$ 910.78	\$ 910.69
<u>Debt For Three Bedroom Units With Garage</u>	<u>\$ 853.39</u>	<u>\$ 863.88</u>	<u>\$ 782.46</u>	<u>\$ 782.46</u>
<b>Total For Three Bedroom Units With Garage</b>	<b>\$ 1,784.79</b>	<b>\$ 1,784.19</b>	<b>\$ 1,693.24</b>	<b>\$ 1,693.15</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Two Bedroom Units	76
Three Bedroom Units	136
<u>Three Bedroom Units With Garage</u>	<u>90</u>
<b>Total Units</b>	<b>302</b>