

Principal One  
Community Development District

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

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**FINAL BUDGET**  
**PRINCIPAL ONE 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	57,772
Debt Assessments	227,348
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 285,240</b>
<b>EXPENDITURES</b>	
Engineering/Inspections	2,500
Supervisor Fees	0
Management	23,916
Legal	3,500
Assessment Roll	5,000
Audit Fees	3,700
Insurance	6,400
Legal Advertisements	700
Miscellaneous	1,000
Postage	225
Office Supplies	500
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	500
Website Management	1,500
Contingency	654
<b>TOTAL EXPENDITURES</b>	<b>\$ 53,270</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 231,970</b>
Bond Payments	(209,160)
<b>BALANCE</b>	<b>\$ 22,810</b>
County Appraiser & Tax Collector Fees	(11,405)
Discounts For Early Payments	(11,405)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**PRINCIPAL ONE 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	55,418	53,522	57,772	Expenditures Less Interest & Carryover/.92
Debt Assessments	275,174	275,781	227,348	Bond Payments/.92
Other Revenues	0	0	0	
Interest Income	104	120	120	Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 330,696</b>	<b>\$ 329,423</b>	<b>\$ 285,240</b>	
<b>EXPENDITURES</b>				
Engineering/Inspections	1,475	2,500	2,500	No Change From 2015/2016 Budget
Supervisor Fees	0	0	0	No Change From 2015/2016 Budget
Management	23,760	23,760	23,916	CPI Adjustment
Legal	1,530	4,000	3,500	\$500 Decrease From 2015/2016 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2015/2016 Budget
Audit Fees	4,100	3,600	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,400	6,400	2015/2016 Expenditure Was \$5,665
Legal Advertisements	189	750	700	\$50 Decrease From 2015/2016 Budget
Miscellaneous	872	1,000	1,000	No Change From 2015/2016 Budget
Postage	85	225	225	No Change From 2015/2016 Budget
Office Supplies	247	550	500	\$50 Decrease From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,000	3,000	3,000	No Change 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
Contingency	0	300	654	Contingency
<b>TOTAL EXPENDITURES</b>	<b>\$ 46,598</b>	<b>\$ 53,260</b>	<b>\$ 53,270</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 284,098</b>	<b>\$ 276,163</b>	<b>\$ 231,970</b>	
Bond Payments	(253,584)	(253,719)	(209,160)	2017 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 30,514</b>	<b>\$ 22,444</b>	<b>\$ 22,810</b>	
County Appraiser & Tax Collector Fees	(11,162)	(13,172)	(11,405)	Four Percent Of Total Assessment Roll
Discounts For Early Payments	(11,676)	(13,172)	(11,405)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 7,676</b>	<b>\$ (3,900)</b>	<b>\$ -</b>	
Carryover From Prior Year	0	3,900	0	Carryover Balance From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 7,676</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE BUDGET**  
**PRINCIPAL ONE 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>				
Interest Income	32	75	40	Projected Interest For 2016/2017
NAV Tax Collection	254,855	253,719	209,160	2017 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 254,887</b>	<b>\$ 253,794</b>	<b>\$ 209,200</b>	
<b>EXPENDITURES</b>				
Principal Payments	80,000	85,000	130,000	Principal Payment Due In 2017
Interest Payments	175,715	168,794	79,200	Interest Payments Due In 2017
<b>Total Expenditures</b>	<b>\$ 255,715</b>	<b>\$ 253,794</b>	<b>\$ 209,200</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (828)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2016 Bond Refunding Information**

Original Par Amount =	\$2,945,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2016		
Maturity Date =	May 2035		

**Principal One Community Development District  
Assessment Comparison**

	<b>Original Projected Assessment*</b>	<b>Fiscal Year 2013/2014 Assessment*</b>	<b>Fiscal Year 2014/2015 Assessment*</b>	<b>Fiscal Year 2015/2016 Assessment*</b>	<b>Fiscal Year 2016/2017 Projected Assessment*</b>
<b>Administrative</b>	\$ 132.98	\$ 124.44	\$ 122.54	\$ 121.64	\$ 131.30
<b>Debt</b>	\$ 617.02	\$ 623.98	\$ 625.88	\$ 626.78	\$ 523.95
<b>Total</b>	\$ 750.00	\$ 748.42	\$ 748.42	\$ 748.42	\$ 655.25

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 440