

West Villages
Improvement District

**Amended Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

WEST VILLAGES IMPROVEMT DISTRICT

FY 2018/2019 AMENDED FINAL BUDGET

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**AMENDED FINAL BUDGET COMPARISON - ALL UNITS
WEST VILLAGES IMPROVEMENT DISTRICT**

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M ASSESSMENTS	1,474,475	1,274,200	1,274,200
O & M ASSESSMENTS - DIRECT BILL	273,544	132,462	132,462
DEBT ASSESSMENTS (UNIT 1)	2,524,940	2,492,745	2,492,745
DEBT DIRECT BILL (UNIT 1)	0	0	0
DEBT ASSESSMENTS (UNIT 2)	2,619,099	1,322,256	1,322,256
DEBT DIRECT BILL (UNIT 2)	144,355	177,919	177,919
DEBT ASSESSMENTS (UNIT 3)	1,133,816	1,134,665	1,134,665
DEBT DIRECT BILL (UNIT 3)	210,210	185,191	185,191
DEBT ASSESSMENTS (UNIT 4)	289,991	289,854	289,854
DEBT DIRECT BILL (UNIT 4)	565,074	550,325	550,325
DEVELOPER FUNDING	100,000	0	0
INTEREST INCOME	1,000	6,478	6,478
OTHER REVENUES	0	477,694	477,694
OTHER REVENUES - SETTLEMENT	0	47,804	47,804
OTHER REVENUES - CAPITAL	0	77,302,561	61,129,045
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 9,336,504	\$ 85,394,154	\$ 69,220,638
EXPENDITURES			
BASEBALL FACILITY EXPENSES	100,000	25,000	25,000
INFRASTRUCTURE MAINTENANCE	993,000	957,598	914,904
INFRASTRUCTURE MAINTENANCE - EXTRAORDINARY	0	104,192	104,192
ENGINEERING	87,500	208,247	208,247
MANAGEMENT	131,486	119,481	119,481
OPERATIONS MANAGER	50,000	93,888	93,888
LEGAL	170,000	155,000	147,158
ASSESSMENT ROLL	13,500	13,500	13,500
AUDIT FEES	19,800	21,576	21,576
ARBITRAGE REBATE FEE	6,000	2,600	2,600
RENTS & LEASES	6,000	14,400	14,400
INSURANCE	36,000	24,809	24,809
LEGAL ADVERTISING	3,000	33,000	30,767
MISCELLANEOUS	89,090	24,100	18,821
POSTAGE	1,000	1,848	1,848
OFFICE SUPPLIES	5,000	6,288	6,288
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	40,000	16,634	16,634
WEBSITE	3,000	1,500	1,500
CONTINUING DISCLOSURE FEE	6,000	4,750	4,750
CAPITAL OUTLAY	0	76,243,917	60,700,054
CAPITAL - DEVELOPER DEPOSIT REFUND	0	2,000,000	2,000,000
Total Expenditures	\$ 1,760,551	\$ 80,072,503	\$ 64,470,592
EXCESS OR (SHORTFALL)	\$ 7,575,953	\$ 5,321,651	\$ 4,750,046
PAYMENT TO TRUSTEE (UNIT 1)	(2,373,444)	(2,373,941)	(2,373,941)
PAYMENT TO TRUSTEE (UNIT 2)	(2,606,307)	(1,437,157)	(1,437,157)
PAYMENT TO TRUSTEE (UNIT 3)	(1,275,997)	(1,265,778)	(1,265,778)
PAYMENT TO TRUSTEE (UNIT 4)	(837,666)	(826,365)	(826,365)
BALANCE	\$ 482,539	\$ (581,590)	\$ (1,153,195)
COUNTY APPRAISER & TAX COLLECTOR FEE	(160,846)	(62,674)	(62,674)
DISCOUNTS FOR EARLY PAYMENTS	(321,693)	(247,763)	(247,763)
NET EXCESS/SHORTFALL	\$ -	\$ (892,027)	\$ (1,463,632)

Notes

Effective In Fiscal Year 2019/2020 Infrastructure Maintenance that was previously allocated to Unit 2, will be allocated to Unit 1.

Board Of Supervisors approved Work Authorization for Stantec for General Engineering Services for \$183,920 on 9/13/18

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
DISTRICT PROPER
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M ASSESSMENTS	294,076	291,953	291,953
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	0	0
DEVELOPER CONTRIBUTION	0	0	0
INTEREST INCOME	1,000	6,478	6,478
OTHER REVENUES	0	41,700	41,700
OTHER REVENUES - CAPITAL	0	202,561	202,561
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 295,076	\$ 542,692	\$ 542,692
EXPENDITURES			
ENGINEERING	45,000	79,106	79,106
MANAGEMENT	59,456	59,456	59,456
OPERATIONS MANAGER	25,000	37,569	37,569
LEGAL	80,000	68,000	66,456
ASSESSMENT ROLL	7,500	13,500	13,500
ANNUAL AUDIT	4,800	5,232	5,232
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	6,000	14,400	14,400
INSURANCE	36,000	24,809	24,809
LEGAL ADVERTISING	3,000	33,000	30,767
MISCELLANEOUS	3,000	15,000	10,959
POSTAGE	1,000	1,848	1,848
OFFICE SUPPLIES	5,000	6,288	6,288
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	1,500	1,500	1,500
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	140,347	140,347
Total Expenditures	\$ 277,431	\$ 500,230	\$ 492,412
EXCESS OR (SHORTFALL)	\$ 17,645	\$ 42,462	\$ 50,280
PAYMENT TO TRUSTEE	-	-	-
BALANCE	\$ 17,645	\$ 42,462	\$ 50,280
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,882)	(2,809)	(2,809)
DISCOUNTS FOR EARLY PAYMENTS	(11,763)	(11,100)	(11,100)
NET EXCESS/SHORTFALL	\$ -	\$ 28,553	\$ 36,371

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT ONE
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M ASSESSMENTS	552,878	545,838	545,838
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	2,524,940	2,492,745	2,492,745
DEBT DIRECT BILL	0	0	0
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	4,100,000	3,050,196
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 3,077,818	\$ 7,138,583	\$ 6,088,779
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	455,000	330,000	322,213
ENGINEERING	7,500	24,789	24,789
MANAGEMENT	12,005	12,005	12,005
OPERATIONS MANAGER	12,500	14,097	14,097
LEGAL	15,000	22,000	20,567
ASSESSMENT ROLL	1,500	0	0
AUDIT FEES	2,500	2,724	2,724
ARBITRAGE REBATE FEE	1,500	650	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	9,000	7,837
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	10,000	3,709	3,709
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	4,100,000	3,059,226
Total Expenditures	\$ 519,705	\$ 4,519,474	\$ 3,468,317
EXCESS OR (SHORTFALL)	\$ 2,558,113	\$ 2,619,109	\$ 2,620,462
PAYMENT TO TRUSTEE	(2,373,444)	(2,373,941)	(2,373,941)
BALANCE	\$ 184,669	\$ 245,168	\$ 246,521
COUNTY APPRAISER & TAX COLLECTOR FEE	(61,556)	(29,237)	(29,237)
DISCOUNTS FOR EARLY PAYMENTS	(123,113)	(115,581)	(115,581)
NET EXCESS/SHORTFALL	\$ -	\$ 100,350	\$ 101,703

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT TWO
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M ASSESSMENTS	394,741	203,223	203,223
O & M DIRECT BILL	30,649	29,915	29,915
DEBT ASSESSMENTS	2,619,098	1,322,256	1,322,256
DEBT DIRECT BILL	144,355	177,919	177,919
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	104,540	104,540
OTHER REVENUES - SETTLEMENT	0	47,804	47,804
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 3,188,843	\$ 1,885,657	\$ 1,885,657
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	337,000	580,000	550,294
INFRASTRUCTURE MAINTENANCE - EXTRAORDINARY	0	104,192	104,192
ENGINEERING	7,500	0	0
MANAGEMENT	12,005	12,005	12,005
OPERATIONS MANAGER	12,500	14,097	14,097
LEGAL	15,000	7,000	6,111
ASSESSMENT ROLL	1,500	0	0
AUDIT FEES	2,500	2,724	2,724
ARBITRAGE REBATE FEE	1,500	650	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	10,000	0	0
CONTINUING DISCLOSURE FEE	500	1,750	1,750
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 401,705	\$ 722,418	\$ 691,823
EXCESS OR (SHORTFALL)	\$ 2,787,138	\$ 1,163,239	\$ 1,193,834
PAYMENT TO TRUSTEE	(2,606,307)	(1,437,157)	(1,437,157)
BALANCE	\$ 180,831	\$ (273,918)	\$ (243,323)
COUNTY APPRAISER & TAX COLLECTOR FEE	(60,277)	(14,678)	(14,678)
DISCOUNTS FOR EARLY PAYMENTS	(120,554)	(58,026)	(58,026)
NET EXCESS/SHORTFALL	\$ -	\$ (346,622)	\$ (316,027)

Notes

Effective In Fiscal Year 2019/2020 Infrastructure Maintenance that was previously allocated to Unit 2, will be allocated to Unit 1.

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT THREE
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M ASSESSMENTS	195,603	196,059	196,059
O & M DIRECT BILL	34,339	34,340	34,340
DEBT ASSESSMENTS	1,133,816	1,134,665	1,134,665
DEBT DIRECT BILL	210,210	185,191	185,191
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	328,954	328,954
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 1,573,967	\$ 1,879,209	\$ 1,879,209
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	159,000	26,000	23,224
ENGINEERING	10,000	10,590	10,590
MANAGEMENT	12,005	12,005	12,005
OPERATIONS MANAGER	0	9,375	9,375
LEGAL	15,000	7,000	6,197
ASSESSMENT ROLL	1,500	0	0
AUDIT FEES	2,500	2,724	2,724
ARBITRAGE REBATE FEE	1,500	650	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	10,000	3,709	3,709
CONTINUING DISCLOSURE FEE	5,000	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 218,205	\$ 72,553	\$ 68,974
EXCESS OR (SHORTFALL)	\$ 1,355,762	\$ 1,806,656	\$ 1,810,235
PAYMENT TO TRUSTEE	(1,275,997)	(1,265,778)	(1,265,778)
BALANCE	\$ 79,765	\$ 540,878	\$ 544,457
COUNTY APPRAISER & TAX COLLECTOR FEE	(26,588)	(12,804)	(12,804)
DISCOUNTS FOR EARLY PAYMENTS	(53,177)	(50,618)	(50,618)
NET EXCESS/SHORTFALL	\$ -	\$ 477,456	\$ 481,035

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT FOUR
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M ASSESSMENTS	37,179	37,127	37,127
O & M DIRECT BILL	66,057	68,207	68,207
DEBT ASSESSMENTS	289,991	289,854	289,854
DEBT DIRECT BILL	565,074	550,325	550,325
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 958,302	\$ 945,513	\$ 945,513
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	42,000	20,000	17,575
ENGINEERING	5,000	77,540	77,540
MANAGEMENT	12,005	12,005	12,005
OPERATIONS MANAGER	0	9,375	9,375
LEGAL	15,000	7,500	7,493
ASSESSMENT ROLL	1,500	0	0
AUDIT FEES	2,500	2,724	2,724
ARBITRAGE REBATE FEE	1,500	0	0
RENTS & LEASES	0	650	650
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	10,000	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	10,000	3,709	3,709
CONTINUING DISCLOSURE FEE	1,500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	3,570	3,570
Total Expenditures	\$ 101,005	\$ 137,573	\$ 135,141
EXCESS OR (SHORTFALL)	\$ 857,297	\$ 807,940	\$ 810,372
PAYMENT TO TRUSTEE	(837,666)	(826,365)	(826,365)
BALANCE	\$ 19,631	\$ (18,425)	\$ (15,993)
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,543)	(3,146)	(3,146)
DISCOUNTS FOR EARLY PAYMENTS	(13,087)	(12,438)	(12,438)
NET EXCESS/SHORTFALL	\$ -	\$ (34,009)	\$ (31,577)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT FIVE
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	142,500	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	3,625,720	0	0
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	31,500,000	25,110,760
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 3,768,220	\$ 31,500,000	\$ 25,110,760
EXPENDITURES			
BASEBALL FACILITY EXPENSES	100,000	25,000	25,000
INFRASTRUCTURE MAINTENANCE	0	0	0
ENGINEERING	2,500	16,222	16,222
MANAGEMENT	12,005	12,005	12,005
OPERATIONS MANAGER	0	9,375	9,375
LEGAL	15,000	42,500	39,715
ASSESSMENT ROLL	0	0	0
AUDIT FEES	2,500	2,724	2,724
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	10,495	100	25
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	0	5,507	5,507
CONTINUING DISCLOSURE FEE	0	1,500	1,500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	31,000,000	25,019,783
Total Expenditures	\$ 142,500	\$ 31,114,933	\$ 25,131,856
EXCESS OR (SHORTFALL)	\$ 3,625,720	\$ 385,067	\$ (21,096)
PAYMENT TO TRUSTEE	(3,625,720)	0	0
BALANCE	\$ -	\$ 385,067	\$ (21,096)
COUNTY APPRAISER & TAX COLLECTOR FEE	0	0	0
DISCOUNTS FOR EARLY PAYMENTS	0	0	0
NET EXCESS/SHORTFALL	\$ -	\$ 385,067	\$ (21,096)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT SEVEN
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	0	0
DEVELOPER FUNDING	100,000	0	0
OTHER REVENUES	0	2,500	2,500
OTHER REVENUES - CAPITAL	0	41,500,000	32,765,528
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 100,000	\$ 41,502,500	\$ 32,768,028
EXPENDITURES			
ALL BASEBALL FACILITY EXPENSES	0	0	0
INFRASTRUCTURE MAINTENANCE	0	1,598	1,598
ENGINEERING	10,000	0	0
MANAGEMENT	12,005	0	0
OPERATIONS MANAGER	0	0	0
LEGAL	15,000	1,000	619
ASSESSMENT ROLL	0	0	0
AUDIT FEES	2,500	2,724	2,724
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	60,495	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	41,000,000	32,477,128
CAPITAL - DEVELOPER DEPOSIT REFUND	0	2,000,000	2,000,000
Total Expenditures	\$ 100,000	\$ 43,005,322	\$ 34,482,069
EXCESS OR (SHORTFALL)	\$ -	\$ (1,502,822)	\$ (1,714,041)
PAYMENT TO TRUSTEE	-	-	-
BALANCE	\$ -	\$ (1,502,822)	\$ (1,714,041)
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
NET EXCESS/SHORTFALL	\$ -	\$ (1,502,822)	\$ (1,714,041)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 1 DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	0	4,913	4,913
Debt Collections	2,373,444	2,373,941	2,373,941
Total Revenues	\$ 2,373,444	\$ 2,378,854	\$ 2,378,854
EXPENDITURES			
Principal Payments (2007)	1,040,000	1,040,000	1,040,000
Interest Payments (2017)	1,333,444	1,351,644	1,351,644
Miscellaneous	0	0	0
Total Expenditures	\$ 2,373,444	\$ 2,391,644	\$ 2,391,644
Excess/Shortfall	\$ 0	\$ (12,790)	\$ (12,790)

FUND BALANCE AS OF 9/30/18	\$1,375,044
FY 2018/2019 ACTIVITY	(\$12,790)
FUND BALANCE AS OF 9/30/19	\$1,362,254

Notes

Reserve Fund Balance = \$620,000*. Revenue Fund Balance = \$742,254*.

Revenue Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$657,622.

* Approximate Amounts

Series 2017 Bond Refunding Information

Original Par Amount =	\$32,165,000	Annual Principal Payment Due =	
Interest Rate =	3.5% - 4.625%	May 1st	
Issue Date =	August 2017	Annual Interest Payments Due =	
Maturity Date =	May 2038	May 1st & November 1st	
Par Amount As Of 9/30/19 =	\$30,350,000		

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 2 DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	0		57,953
Debt Collections	2,606,307		1,437,156
Prepaid Debt Collections	0	0	22,420
Total Revenues	\$ 2,606,307	\$ -	\$ 1,517,529
EXPENDITURES			
Principal Payments	965,000	0	0
Interest Payments	1,688,815		0
Trustee / Legal / Miscellaneous Fees	0		44,856
Total Expenditures	\$ 2,653,815	\$ -	\$ 44,856
Excess/Shortfall	\$ (47,508)	\$ -	\$ 1,472,673

Note: West Villages Unit 2 Series 2005 Were Bifurcated On 10/16/19.

Outstanding Payments (Principal May 2014, Principal May 2015, Principal May 2016, Principal May 2017, Interest November 2017, Principal May 2018, Interest May 2018, Interest November 2018, Principal May 2019 and Interest May 2019). \$8,531,380.00

Reserve + Revenue Funds Remaining At 9/30/19 \$3,619,423.00

Series 2005 Bond Information

Original Par Amount =	\$38,005,000	Annual Principal Payment Due =
Interest Rate =	5.80%	May 1st
Issue Date =	November 2005	Annual Interest Payments Due =
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/19 =	\$32,965,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 3 DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	0	1,384	1,384
Debt Collections	1,275,997	1,265,778	1,265,778
Prepaid Debt Collections	0	51,392	51,392
Total Revenues	\$ 1,275,997	\$ 1,318,554	\$ 1,318,554
EXPENDITURES			
Principal Payments	570,000	570,000	570,000
Interest Payments	701,385	711,360	711,360
Miscellaneous / Extra Redemption	4,612	15,000	15,000
Total Expenditures	\$ 1,275,997	\$ 1,296,360	\$ 1,296,360
Excess/Shortfall	\$ -	\$ 22,194	\$ 22,194

FUND BALANCE AS OF 9/30/18	\$459,528
FY 2018/2019 ACTIVITY	\$22,194
FUND BALANCE AS OF 9/30/19	\$481,722

Notes

Reserve Fund Balance = \$100,000*. Revenue Fund Balance = \$345,330*.

Prepayment Account Balance = \$36,392*.

Revenue Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$345,330.

Prepayment Account Balance To Be Used To Make 11/1/2019 Extraordinary Principal Payment Of \$35,000.

* Approximate Amounts - Revenue Account Balance Is As of 10/31/19.

Series 2017 Bond Refunding Information

Original Par Amount =	\$16,550,000	Annual Principal Payment Due =
Interest Rate =	3.5% - 5%	May 1st
Issue Date =	August 2017	Annual Interest Payments Due =
Maturity Date =	May 2037	May 1st & November 1st
Par Amount As Of 9/30/19 =	\$15,415,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 4 DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	0	2,196	2,196
Debt Collections	837,666	826,365	826,365
Total Revenues	\$ 837,666	\$ 828,561	\$ 828,561
EXPENDITURES			
Principal Payments	235,000	230,000	230,000
Interest Payments	598,031	601,913	601,913
Miscellaneous	4,635	0	0
Total Expenditures	\$ 837,666	\$ 831,913	\$ 831,913
Excess/Shortfall	\$ -	\$ (3,352)	\$ (3,352)

FUND BALANCE AS OF 9/30/18	\$1,123,731
FY 2018/2019 ACTIVITY	(\$3,352)
FUND BALANCE AS OF 9/30/19	\$1,120,379

Notes

Reserve Fund Balance = \$586,363*. Revenue Fund Balance = \$534,016*.

Revenue Fund Balance To Be Used To Make 11/1/2019 Principal & Interest Payment Of \$534,016

(Principal Payment: \$235,000 & Interest Payment Of \$299,016).

* Approximate Amounts - Revenue Account Balance Is As of 10/31/19.

Series 2016 Bond Information

Original Par Amount =	\$13,090,000	Annual Principal Payment Due =
Interest Rate =	3.375% - 5%	November 1st
Issue Date =	November 2016	Annual Interest Payments Due =
Maturity Date =	November 2046	May 1st & November 1st
Par Amount As Of 9/30/19 =	\$12,615,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
BASEBALL STADIUM BONDS DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	0	1,034	1,034
State Of Florida Pledged Revenues	1,000,000	999,996	999,996
Total Revenues	\$ 1,000,000	\$ 1,001,030	\$ 1,001,030
EXPENDITURES			
Principal Payments	485,000	485,000	485,000
Interest Payments	482,999	483,000	483,000
Other/Extra Redemption	32,001	0	0
Total Expenditures	\$ 1,000,000	\$ 968,000	\$ 968,000
Excess/Shortfall	\$ -	\$ 33,030	\$ 33,030

FUND BALANCE AS OF 9/30/18	\$244,274
FY 2018/2019 ACTIVITY	\$33,030
FUND BALANCE AS OF 9/30/19	\$277,304

Notes

Bond Service Fund Balance = \$199,485*. Revenue Fund Balance = \$77,819*.

Bond Service Fund Balance and October 2019 through January 2019 State Of Florida

Pledged Revenues to Be Used To Make 2/1/2020 Principal & Interest Payment Of \$496,905

(Principal Payment: \$260,000 & Interest Payment Of \$236,905).

* Approximate Amounts

Series 2017A Bond Information

Original Par Amount =	\$13,955,000	Annual Principal Payment Due =
Interest Rate =	3.72%	February 1st & August 1st
Issue Date =	December 2017	Annual Interest Payments Due =
Maturity Date =	February 2038	February 1st & August 1st
Par Amount As Of 9/30/19 =	\$13,240,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
BASEBALL STADIUM NOTES DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	0	100,842	100,842
Payment By Atlanta Braves	2,625,720	2,588,596	2,588,596
Total Revenues	\$ 2,625,720	\$ 2,689,438	\$ 2,689,438
EXPENDITURES			
Principal Payments	1,148,694	1,148,693	1,148,693
Interest Payments	1,439,902	1,439,902	1,439,902
Other/Extra Redemption	37,124	0	0
Total Expenditures	\$ 2,625,720	\$ 2,588,595	\$ 2,588,595
Excess/Shortfall	\$ -	\$ 100,843	\$ 100,843

FUND BALANCE AS OF 9/30/18	\$5,228,999
FY 2018/2019 ACTIVITY	\$100,843
FUND BALANCE AS OF 9/30/19	\$5,329,842

Notes

Reserve Fund Balance = \$4,029,432*. Revenue Fund Balance = \$1,300,410*.

Revenue Fund Balance to Be Used To Make 12/30/2019 Principal & Interest Payment Of \$1,294,298

(Principal Payment: \$597,711 & Interest Payment Of \$696,587).

* Approximate Amounts

Series 2017B Notes Information

Original Par Amount =	\$27,500,000	Annual Principal Payment Due =
Interest Rate =	5.39%	June 30th & December 30th
Issue Date =	December 2017	Annual Interest Payments Due =
Maturity Date =	December 2033	June 30th & December 30th
Par Amount As Of 9/30/19 =	\$25,799,509	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 7 DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 AMENDED FINAL BUDGET 10/1/18 - 9/30/19	FISCAL YEAR 2018/2019 ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income (Master)	0	3,579	3,579
Interest Income (Village B)	0	154	154
Debt Collections	0	0	0
Debt Proceeds	0	3,676,901	3,676,901
Total Revenues	\$ -	\$ 3,680,634	\$ 3,680,634
EXPENDITURES			
Principal Payments (Master)	0	0	0
Principal Payments (Village B)	0	0	0
Interest Payments (Master)	0	0	0
Interest Payments (Village B)	0	0	0
Miscellaneous	0	0	0
Total Expenditures	\$ -	\$ -	\$ -
Excess/Shortfall	\$ -	\$ 3,680,634	\$ 3,680,634

FUND BALANCE AS OF 9/30/18	\$0
FY 2018/2019 ACTIVITY	\$3,680,634
FUND BALANCE AS OF 9/30/19	\$3,680,634

Notes

Reserve Fund Balances = \$2,060,663*. Revenue Fund Balances = \$3,733*.
Interest Fund Balances = \$1,616,238*.
Capitalized Interest Set-Up Through May 2020.
Interest Fund Balance To Be Used To Make 11/1/2019 Interest Payments Of \$842,507
(Master Interest Payment: \$808,139 & Village B Interest Payment Of \$34,368).
Capital Projects Fund Proceeds = \$28,683,099*
Fiscal Year 2018/2019 Capital Outlays = \$25,827,945*
Fiscal Year 2018/2019 Cost Of Issuance Expenditures = \$728,750*
Fiscal Year 2018/2019 Original Issue Discount = \$60,605*
* Approximate Amounts - Revenue Account Balance Is As of 10/31/19.

Series 2019 Bond Information (Master)

Original Par Amount =	\$31,040,000	Annual Principal Payment Due =
Interest Rate =	4.00% - 5.00%	May 1st
Issue Date =	April 2019	Annual Interest Payments Due =
Maturity Date =	May 2050	May 1st & November 1st

Par Amount As Of 9/30/19 = \$31,040,000

Series 2019 Bond Information (Village B)

Original Par Amount =	\$1,320,000	Annual Principal Payment Due =
Interest Rate =	4% - 5%	May 1st
Issue Date =	April 2019	Annual Interest Payments Due =
Maturity Date =	May 2050	May 1st & November 1st

Par Amount As Of 9/30/19 = \$1,320,000

West Villages ID - Assessment Comparison Totals

Lot Type	Product Type	All Units Fiscal Year 2017/2018 Assessment Totals	All Units Fiscal Year 2018/2019 Assessment Totals	
Island Walk	Island Walk Single Family	\$622.13	\$646.53	
	Island Walk Multi Family	\$618.27	\$644.43	
Pre Lennar	2 Bdr Sam 35	\$1,837.34	\$1,912.67	
	3 Bdr Sam 70	\$2,176.36	\$2,251.69	
	3 Bdr Sam 80	\$2,303.29	\$2,378.62	
	3 Bdr Lee 45	\$1,971.65	\$2,046.98	
	3 Bdr Lee 65	\$2,124.71	\$2,200.04	
Lennar	35'	\$1,147.74	\$1,223.60	
	Townhome	\$1,147.74	\$1,223.60	
	Coach	\$1,298.09	\$1,374.95	
	45'	\$1,371.90	\$1,447.23	
	52'	\$1,478.28	\$1,553.61	
	62'	\$1,584.66	\$1,659.99	
	65'	\$1,584.66	\$1,659.99	
	70'	\$1,584.66	\$1,659.99	
	75'	\$1,691.05	\$1,766.38	
	80'	\$1,691.05	\$1,766.38	
Renaissance	35' Villa	\$960.52	\$1,001.47	
	50' SF	\$1,280.70	\$1,322.37	
	60' SF	\$1,494.16	\$1,536.31	
	Oasis	60' SF	\$1,112.04	\$1,153.33
		70' SF	\$1,261.81	\$1,303.44
	Preserve	33' Villia	\$707.66	\$748.04
		50' SF	\$962.27	\$1,003.23
Town Center	Town Center Multi Family (3 BDR)	\$609.02	\$633.90	
	Town Center Multi Family (2 BDR)	\$564.16	\$588.82	
	Town Center	\$14,946.46	\$15,009.34	
Undeveloped Land In Unit 1 Only	Per Half Acre or Less	\$187.85	\$209.44	
Undeveloped Land In Unit 2 (not in Unit 3)	Per Half Acre or Less	\$187.85	\$209.44	
Undeveloped Land In Unit 3	Per Half Acre or Less	\$187.85	\$209.44	
Undeveloped Land In Unit 4	Per Half Acre or Less	\$187.85	\$209.44	