

***Adopted Budget
Fiscal Year 2018***

***Mayfair Community
Development District***

August 7, 2017



Mayfair
Community Development District

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Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY2017</u>	<u>Actual Thru 6/30/2017</u>	<u>Projected Next 3 Months</u>	<u>Total Projected 9/30/2017</u>	<u>Adopted Budget FY2018</u>
Revenues					
Assessments	\$10,000	\$10,323	\$0	\$10,323	\$10,000
Developer Contributions	\$15,486	\$4,080	\$5,749	\$9,829	\$15,486
Total Revenues	\$25,486	\$14,403	\$5,749	\$20,152	\$25,486
Expenditures					
Administrative					
Attorney	\$6,000	\$2,459	\$3,541	\$6,000	\$6,000
Annual Audit	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Management Fees	\$6,000	\$4,500	\$1,500	\$6,000	\$6,000
Website Compliance	\$500	\$375	\$125	\$500	\$500
Telephone	\$150	\$2	\$25	\$27	\$150
Postage	\$100	\$18	\$57	\$75	\$100
Insurance	\$4,000	\$4,080	\$0	\$4,080	\$4,400
Printing & Binding	\$100	\$228	\$100	\$328	\$350
Legal Advertising	\$900	\$0	\$636	\$636	\$1,000
Other Current Charges	\$250	\$250	\$81	\$331	\$450
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Operation Reserves	\$5,311	\$0	\$0	\$0	\$4,361
Total Expenditures	\$25,486	\$14,086	\$6,065	\$20,151	\$25,486
Unassigned Fund Balance	\$0	\$316	(\$316)	\$0	\$0

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GENERAL FUND BUDGET

REVENUES:

Maintenance Assessments:

The District will Levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Developer Contributions

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to Fund the remainder of the General Fund expenditures for the Fiscal Year not covered with the maintenance assessments collected.

EXPENDITURES:

Administrative:

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, resolutions etc.

Annual Audit

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

Management Fees

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

Website Compliance

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 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 as required by the Statute.

Telephone

Telephone and fax machine.

Postage

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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GENERAL FUND BUDGET

Printing & Binding

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

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.

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.

Operating Reserves

These funds are the first quarter of the following FY of expenses the District will incur before assessments are collected