

***Adopted Budget
Fiscal Year 2018***

***Sabal Palm Community
Development District***

July 20, 2017



Sabal Palm

Community Development District

General Fund

Description	FY2017 Adopted Budget	Actual thru 5/31/2017	Projected Next 4 Months	Total Projected at 9/30/2017	FY2018 Adopted Budget
Revenues					
Developer Contributions	\$383,805	\$27,488	\$100,169	\$127,657	\$0
Admin Assessments	\$35,932	\$36,667	\$0	\$36,667	---
North	---	---	---	---	\$34,044
South	---	---	---	---	\$32,160
Palm Cove	---	---	---	---	\$28,796
Maintenance Assessments	\$174,350	\$174,855	\$0	\$174,855	---
North	---	---	---	---	\$176,199
South	---	---	---	---	\$221,720
Palm Cove	---	---	---	---	\$167,635
Interest Income	---	\$4	\$0	\$4	\$0
Total Revenues	\$594,087	\$239,014	\$100,169	\$339,183	\$660,554
Expenditures					
<i>Administrative</i>					
Engineering	\$10,000	\$6,600	\$3,000	\$9,600	\$10,000
Dissemination	\$2,500	\$1,667	\$833	\$2,500	\$2,500
Assessment Roll	\$1,506	\$2,012	\$0	\$2,012	\$2,012
Attorney	\$18,500	\$12,842	\$6,421	\$19,263	\$22,000
Annual Audit	\$3,400	\$4,400	\$0	\$4,400	\$3,500
Trustee	\$7,000	\$3,500	\$0	\$3,500	\$7,000
Management Fees	\$30,000	\$20,000	\$10,000	\$30,000	\$30,000
Computer Time	\$500	\$333	\$167	\$500	\$500
Telephone	\$150	\$12	\$100	\$112	\$150
Postage	\$900	\$338	\$169	\$507	\$900
Insurance	\$5,625	\$5,253	\$0	\$5,253	\$5,778
Printing & Binding	\$1,500	\$528	\$264	\$791	\$1,500
Legal Advertising	\$3,000	\$303	\$151	\$454	\$3,000
Other Current Charges	\$600	\$787	\$393	\$1,180	\$600
Website Compliance	\$500	\$234	\$327	\$561	\$500
Office Supplies	\$250	\$333	\$467	\$800	\$250
Property Taxes	\$1,500	\$35	\$0	\$35	\$1,500
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Contingency	\$3,432	\$0	\$0	\$0	\$3,135
Total Administrative	\$91,038	\$59,351	\$22,292	\$81,643	\$95,000
<i>Field Operations & Maintenance</i>					
Sabal North					
Landscape Maintenance	\$70,000	\$41,316	\$20,658	\$61,974	\$70,000
Irrigation	\$10,000	\$3,956	\$1,978	\$5,934	\$10,000
Pool/Clubhouse	\$30,000	\$10,432	\$5,216	\$15,648	\$25,000
Onsite Maintenance	\$4,200	\$0	\$4,200	\$4,200	\$4,200
Electric/Street Lighting	\$30,000	\$22,453	\$11,227	\$33,680	\$30,000
Water	\$4,500	\$356	\$178	\$534	\$1,650
Lake and Canal Maint	\$15,000	\$7,952	\$3,976	\$11,928	\$13,500
Security	\$9,720	\$29,509	\$14,754	\$44,263	\$20,000
Contingency	\$930	\$3,432	\$1,716	\$5,147	\$1,849
Sub-Total - Sable North	\$174,350	\$119,405	\$63,903	\$183,308	\$176,199
Sabal South					
Landscape Maintenance	\$120,000	\$17,455	\$8,728	\$26,183	\$120,000
Irrigation	\$12,500	\$3,199	\$1,600	\$4,799	\$12,500
Pool/Clubhouse	\$30,800	\$0	\$0	\$0	\$30,800
Onsite Maintenance	\$4,200	\$0	\$0	\$0	\$4,200
Lighting/Electrical	\$20,000	\$0	\$1,000	\$1,000	\$20,000
Lake and Canal Maint	\$15,000	\$10,190	\$5,095	\$15,285	\$15,000
Security	\$15,000	\$0	\$0	\$0	\$15,000
Contingency	\$1,500	\$19	\$1,500	\$1,519	\$4,220
Sub-Total - Sable South	\$219,000	\$30,863	\$17,922	\$48,785	\$221,720

Sabal Palm

Community Development District

General Fund

(Cont.)

Description	FY2017 Adopted Budget	Actual thru 5/31/2017	Projected Next 4 Months	Total Projected at 9/30/2017	FY2018 Proposed Budget
Palm Cove					
Landscape Maintenance	\$25,000	\$0	\$5,000	\$5,000	\$25,000
Irrigation	\$1,200	\$0	\$0	\$0	\$1,200
Pool/Clubhouse	\$20,800	\$0	\$5,000	\$5,000	\$20,800
Onsite Maintenance	\$4,200	\$0	\$0	\$0	\$4,200
Electric/Street Lighting	\$27,000	\$0	\$0	\$0	\$27,000
Lake and Canal Maint	\$15,000	\$0	\$0	\$0	\$15,000
Security	\$15,000	\$0	\$0	\$0	\$15,000
Contingency	\$1,500	\$0	\$1,500	\$1,500	\$59,435
Sub-Total - Palm Cove	\$109,700	\$0	\$11,500	\$11,500	\$167,635
Total Field	\$503,050	\$150,268	\$93,325	\$243,593	\$565,554
Total Expenditures	\$594,088	\$209,619	\$115,617	\$325,236	\$660,554
Unassigned Fund Balance	(\$1)	\$29,395	(\$15,448)	\$13,947	\$0

<i>Tax Roll Assessments - North Project</i>	
Administrative Assessments:	
Gross Assessment	\$36,216.92
Less: Disc & Col (6%)	(\$2,173.02)
Net Assessment	\$34,043.91
# Units	253
Per Unit Net Assessment	\$134.56
Operations & Maintenance Assessments	
Gross Assessment	\$187,445.84
Less: Disc & Col (6%)	(\$11,246.75)
Net Assessment	\$176,199.09
# Units	253
Per Unit Net Assessment	\$696.44
Total Per Unit - North	\$831.00
Tax roll	\$884.04

<i>Tax Roll Assessments - Palm Cove Project</i>	
Administrative Assessments:	
Gross Assessment	\$30,634.08
Less: Disc & Col (6%)	(\$1,838.04)
Net Assessment	\$28,796.03
# Units	214
Per Unit Net Assessment	\$134.56
Operations & Maintenance Assessments:	
Gross Assessment	\$178,334.65
Less: Disc & Col (6%)	(\$10,700.08)
Net Assessment	\$167,634.57
# Units	214
Per Unit Net Assessment	\$783.34
Total Per Unit - Palm Cove	\$917.90
Tax roll	\$976.49

<i>Tax Roll Assessments - South Project</i>	
Administrative Assessments:	
Gross Assessment	\$34,212.83
Less: Disc & Col (6%)	(\$2,052.77)
Net Assessment	\$32,160.06
# Units	239
Per Unit Net Assessment	\$134.56
Operations & Maintenance Assessments	
Gross Assessment	\$235,872.43
Less: Disc & Col (6%)	(\$14,152.35)
Net Assessment	\$221,720.08
# Units	239
Per Unit Net Assessment	\$927.70
Total Per Unit - South	\$1,062.26
Tax roll	\$1,130.06

Sabal Palm
Community Development District
GENERAL FUND BUDGET

REVENUES:

Administrative/Maintenance Assessments

It is presently anticipated that the District will levy a Non-Ad Valorem assessment on all the platted lots within the North project to pay all of the Administrative and Operation & Maintenance expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

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, etc.

Annual Audit

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

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the banks annual fee.

Management Fees

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

Sabal Palm Community Development District

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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 monthly.

Office Supplies

Miscellaneous office supplies.

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.

Sabal Palm Community Development District

Field Operations & Maintenance:

Landscaping- North

The District has entered into a contract with **Palm Beach Broward Landscaping** to provide the following services:

- Grass cutting
- Trimming
- Weeding
- Turf Spraying
- Ornamental Spraying
- Fertilization
- Irrigation
- Landscape Oversight

Irrigation Repairs

The District has uses **Palm Beach Broward Landscaping** for the maintenance and repair of the irrigation system. This also includes monthly wet checks.

Onsite Maintenance

Represents the oversight of maintenance contracts.

Electric

The District currently has accounts with **Florida Power & Light** for irrigation pumps, entrance lighting, mail kiosks and streetlights.

Lake and Canal Maintenance

The District has entered into a contract with **Lake and Wetland Management** for lake maintenance and aquatic weed control.

Security

The District has entered into a contract with **Q-Wire Technologies** for security services which includes all support and maintenance.

Sabal Palm
Community Development District

Debt Service Fund
Series 2014
North Parcel Project
"Central Parc North"

Description	FY2017 Adopted Budget	Actual thru 5/31/2017	Projected Next 4 Months	Total Projected at 9/30/2017	FY2018 Adopted Budget
REVENUES:					
Assessments	\$307,094	\$308,904	\$0	\$308,904	\$307,094
Direct Assessments	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$1,437	\$0	\$1,437	\$0
(1) Carry Forward Surplus	\$188,393	\$200,223	\$0	\$200,223	\$208,317
TOTAL REVENUES	\$495,487	\$510,564	\$0	\$510,564	\$515,411

EXPENDITURES:

Series 2014

Interest 11/1	\$129,313	\$129,313	\$0	\$129,313	\$127,935
Principal 11/1	\$45,000	\$45,000	\$0	\$45,000	\$50,000
Interest 5/1	\$127,935	\$127,934	\$0	\$127,934	\$126,403
TOTAL EXPENDITURES	\$302,248	\$302,247	\$0	\$302,247	\$304,338
EXCESS REVENUES	\$193,240	\$208,317	\$0	\$208,317	\$211,073

(1) Carry forward is net of Reserve Fund requirement.

11/1/18 Interest	\$126,403
11/1/18 Principal	\$50,000
	\$176,403

Gross Assessment	\$326,695.74
Less: Disc & Col (6%)	(\$19,601.74)
Net Assessment	\$307,094.00
# Units (Phase One Project)	253
Per Unit Net Assessment	\$1,213.81
Tax Roll Amount	\$1,291.29

Sabal Palm
COMMUNITY DEVELOPMENT DISTRICT

Series 2014 (North Parcel)
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-May-14	\$ 3,785,000	\$ 46,467.50		
1-Nov-14	\$ 3,785,000	\$ 130,690.50	\$ -	\$ 177,158.00
1-May-15	\$ 3,785,000	\$ 130,690.50	\$ -	
1-Nov-15	\$ 3,785,000	\$ 130,690.50	\$ 45,000.00	\$ 306,381.00
1-May-16	\$ 3,740,000	\$ 129,312.50	\$ -	
1-Nov-16	\$ 3,740,000	\$ 129,312.50	\$ 45,000.00	\$ 303,625.00
1-May-17	\$ 3,695,000	\$ 127,934.50	\$ -	
1-Nov-17	\$ 3,695,000	\$ 127,934.50	\$ 50,000.00	\$ 305,869.00
1-May-18	\$ 3,645,000	\$ 126,403.00	\$ -	
1-Nov-18	\$ 3,645,000	\$ 126,403.00	\$ 50,000.00	\$ 302,806.00
1-May-19	\$ 3,595,000	\$ 124,872.00	\$ -	
1-Nov-19	\$ 3,595,000	\$ 124,872.00	\$ 55,000.00	\$ 304,744.00
1-May-20	\$ 3,540,000	\$ 123,187.50	\$ -	
1-Nov-20	\$ 3,540,000	\$ 123,187.50	\$ 60,000.00	\$ 306,375.00
1-May-21	\$ 3,480,000	\$ 121,350.00	\$ -	
1-Nov-21	\$ 3,480,000	\$ 121,350.00	\$ 60,000.00	\$ 302,700.00
1-May-22	\$ 3,420,000	\$ 119,512.50	\$ -	
1-Nov-22	\$ 3,420,000	\$ 119,512.50	\$ 65,000.00	\$ 304,025.00
1-May-23	\$ 3,355,000	\$ 117,522.00	\$ -	
1-Nov-23	\$ 3,355,000	\$ 117,522.00	\$ 70,000.00	\$ 305,044.00
1-May-24	\$ 3,285,000	\$ 115,378.00	\$ -	
1-Nov-24	\$ 3,285,000	\$ 115,378.00	\$ 75,000.00	\$ 305,756.00
1-May-25	\$ 3,210,000	\$ 113,081.50	\$ -	
1-Nov-25	\$ 3,210,000	\$ 113,081.50	\$ 80,000.00	\$ 306,163.00
1-May-26	\$ 3,130,000	\$ 110,631.50	\$ -	
1-Nov-26	\$ 3,130,000	\$ 110,631.50	\$ 85,000.00	\$ 306,263.00
1-May-27	\$ 3,045,000	\$ 108,028.00	\$ -	
1-Nov-27	\$ 3,045,000	\$ 108,028.00	\$ 90,000.00	\$ 306,056.00
1-May-28	\$ 2,955,000	\$ 105,272.00	\$ -	
1-Nov-28	\$ 2,955,000	\$ 105,272.00	\$ 95,000.00	\$ 305,544.00
1-May-29	\$ 2,860,000	\$ 101,887.50	\$ -	
1-Nov-29	\$ 2,860,000	\$ 101,887.50	\$ 100,000.00	\$ 303,775.00
1-May-30	\$ 2,760,000	\$ 98,325.00	\$ -	
1-Nov-30	\$ 2,760,000	\$ 98,325.00	\$ 110,000.00	\$ 306,650.00
1-May-31	\$ 2,650,000	\$ 94,406.50	\$ -	
1-Nov-31	\$ 2,650,000	\$ 94,406.50	\$ 115,000.00	\$ 303,813.00
1-May-32	\$ 2,535,000	\$ 90,309.50	\$ -	
1-Nov-32	\$ 2,535,000	\$ 90,309.50	\$ 125,000.00	\$ 305,619.00
1-May-33	\$ 2,410,000	\$ 85,856.50	\$ -	
1-Nov-33	\$ 2,410,000	\$ 85,856.50	\$ 135,000.00	\$ 306,713.00
1-May-34	\$ 2,275,000	\$ 81,047.00	\$ -	
1-Nov-34	\$ 2,275,000	\$ 81,047.00	\$ 145,000.00	\$ 307,094.00
1-May-35	\$ 2,130,000	\$ 75,881.50	\$ -	
1-Nov-35	\$ 2,130,000	\$ 75,881.50	\$ 155,000.00	\$ 306,763.00
1-May-36	\$ 1,975,000	\$ 70,359.50	\$ -	
1-Nov-36	\$ 1,975,000	\$ 70,359.50	\$ 165,000.00	\$ 305,719.00
1-May-37	\$ 1,810,000	\$ 64,481.50	\$ -	
1-Nov-37	\$ 1,810,000	\$ 64,481.50	\$ 175,000.00	\$ 303,963.00
1-May-38	\$ 1,635,000	\$ 58,247.00	\$ -	
1-Nov-38	\$ 1,635,000	\$ 58,247.00	\$ 190,000.00	\$ 306,494.00
1-May-39	\$ 1,445,000	\$ 51,478.00	\$ -	
1-Nov-39	\$ 1,445,000	\$ 51,478.00	\$ 200,000.00	\$ 302,956.00
1-May-40	\$ 1,245,000	\$ 44,353.00	\$ -	
1-Nov-40	\$ 1,245,000	\$ 44,353.00	\$ 215,000.00	\$ 303,706.00
1-May-41	\$ 1,030,000	\$ 36,694.00	\$ -	
1-Nov-41	\$ 1,030,000	\$ 36,694.00	\$ 230,000.00	\$ 303,388.00
1-May-42	\$ 800,000	\$ 28,500.00	\$ -	
1-Nov-42	\$ 800,000	\$ 28,500.00	\$ 250,000.00	\$ 307,000.00
1-May-43	\$ 550,000	\$ 19,594.00	\$ -	
1-Nov-43	\$ 550,000	\$ 19,594.00	\$ 265,000.00	\$ 304,188.00
1-May-44	\$ 285,000	\$ 10,153.00	\$ -	
1-Nov-44	\$ 285,000	\$ 10,153.00	\$ 285,000.00	\$ 305,306.00
		\$ 5,500,188.50	\$ 3,785,000.00	\$ 9,331,656.00

Sabal Palm
Community Development District

Debt Service Fund
Series 2016
"Palm Cove Project"

Description	FY2017 Adopted Budget	Actual thru 5/31/2017	Projected Next 4 Months	Total Projected at 9/30/2017	FY2018 Adopted Budget
REVENUES:					
Direct Assessments	\$278,275	\$106,669	\$170,469	\$277,138	\$278,275
Interest Income	\$0	\$370	\$185	\$555	\$0
(1) Carry Forward Surplus	\$0	\$0	\$0	\$0	\$171,024
TOTAL REVENUES	\$278,275	\$107,039	\$170,654	\$277,693	\$449,299
EXPENDITURES:					
Series 2016					
Interest 11/1	\$0	\$0	\$0	\$0	\$108,013
Principal 11/1	\$0	\$0	\$0	\$0	\$58,655
Interest 5/1	\$107,341	\$106,669	\$0	\$106,669	\$105,469
TOTAL EXPENDITURES	\$107,341	\$106,669	\$0	\$106,669	\$272,138
OTHER SOURCES/(USES):					
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$170,934	\$370	\$170,654	\$171,024	\$177,161

(1) Carry forward is net of Reserve Fund requirement.

11/1/18 Interest \$106,925
11/1/18 Principal \$63,543
\$170,469

Gross Assessment	\$296,037.13
Less: Disc & Col (6%)	(\$17,762.23)
Net Assessment	\$278,274.90
# Units (Phase One Project)	214
Per Unit Net Assessment	<u>\$1,300.35</u>
Tax Roll Amount	\$1,383.35

Sabal Palm
COMMUNITY DEVELOPMENT DISTRICT

Series 2016 (Palm Cove)
Amortization Schedule

DATE	PRINCIPAL BALANCE	ANNUAL INTEREST	SEMI-ANNUAL INTEREST	PRINCIPAL	TOTAL
1-May-17	\$ 3,936,272	\$ 214,682.10	\$ 106,668.75	\$ -	
1-Nov-17	\$ 3,936,272	\$ -	\$ 108,013.35	\$ 58,655.40	\$ 273,337.50
1-May-18	\$ 3,877,617	\$ 212,394.15	\$ 105,468.75	\$ -	
1-Nov-18	\$ 3,877,617	\$ -	\$ 106,925.40	\$ 63,543.35	\$ 275,937.50
1-May-19	\$ 3,814,073	\$ 209,794.15	\$ 104,168.75	\$ -	
1-Nov-19	\$ 3,814,073	\$ -	\$ 105,625.40	\$ 63,543.35	\$ 273,337.50
1-May-20	\$ 3,750,530	\$ 207,306.20	\$ 102,868.75	\$ -	
1-Nov-20	\$ 3,750,530	\$ -	\$ 104,437.45	\$ 68,431.30	\$ 275,737.50
1-May-21	\$ 3,682,099	\$ 204,618.25	\$ 101,468.75	\$ -	
1-Nov-21	\$ 3,682,099	\$ -	\$ 103,149.50	\$ 73,319.25	\$ 277,937.50
1-May-22	\$ 3,608,780	\$ 201,618.25	\$ 99,968.75	\$ -	
1-Nov-22	\$ 3,608,780	\$ -	\$ 101,649.50	\$ 73,319.25	\$ 274,937.50
1-May-23	\$ 3,535,460	\$ 199,275.10	\$ 98,468.75	\$ -	
1-Nov-23	\$ 3,535,460	\$ -	\$ 100,806.35	\$ 77,662.40	\$ 276,937.50
1-May-24	\$ 3,457,798	\$ 195,221.20	\$ 96,368.75	\$ -	
1-Nov-24	\$ 3,457,798	\$ -	\$ 98,852.45	\$ 82,516.30	\$ 277,737.50
1-May-25	\$ 3,375,282	\$ 190,904.80	\$ 94,137.50	\$ -	
1-Nov-25	\$ 3,375,282	\$ -	\$ 96,767.30	\$ 87,370.20	\$ 278,275.00
1-May-26	\$ 3,287,911	\$ 186,179.80	\$ 91,775.00	\$ -	
1-Nov-26	\$ 3,287,911	\$ -	\$ 94,404.80	\$ 87,370.20	\$ 273,550.00
1-May-27	\$ 3,200,541	\$ 181,600.90	\$ 89,412.50	\$ -	
1-Nov-27	\$ 3,200,541	\$ -	\$ 92,188.40	\$ 92,224.10	\$ 273,825.00
1-May-28	\$ 3,108,317	\$ 176,759.50	\$ 86,918.75	\$ -	
1-Nov-28	\$ 3,108,317	\$ -	\$ 89,840.75	\$ 97,078.00	\$ 273,837.50
1-May-29	\$ 3,011,239	\$ 171,655.60	\$ 84,293.75	\$ -	
1-Nov-29	\$ 3,011,239	\$ -	\$ 87,361.85	\$ 101,931.90	\$ 273,587.50
1-May-30	\$ 2,909,307	\$ 166,289.20	\$ 81,537.50	\$ -	
1-Nov-30	\$ 2,909,307	\$ -	\$ 84,751.70	\$ 106,785.80	\$ 273,075.00
1-May-31	\$ 2,802,521	\$ 160,806.40	\$ 78,650.00	\$ -	
1-Nov-31	\$ 2,802,521	\$ -	\$ 82,156.40	\$ 116,493.60	\$ 277,300.00
1-May-32	\$ 2,686,028	\$ 154,652.50	\$ 75,500.00	\$ -	
1-Nov-32	\$ 2,686,028	\$ -	\$ 79,152.50	\$ 121,347.50	\$ 276,000.00
1-May-33	\$ 2,564,680	\$ 148,236.10	\$ 72,218.75	\$ -	
1-Nov-33	\$ 2,564,680	\$ -	\$ 76,017.35	\$ 126,201.40	\$ 274,437.50
1-May-34	\$ 2,438,479	\$ 141,703.30	\$ 68,806.25	\$ -	
1-Nov-34	\$ 2,438,479	\$ -	\$ 72,897.05	\$ 135,909.20	\$ 277,612.50
1-May-35	\$ 2,302,570	\$ 134,499.40	\$ 65,131.25	\$ -	
1-Nov-35	\$ 2,302,570	\$ -	\$ 69,368.15	\$ 140,763.10	\$ 275,262.50
1-May-36	\$ 2,161,807	\$ 127,389.90	\$ 61,325.00	\$ -	
1-Nov-36	\$ 2,161,807	\$ -	\$ 66,064.90	\$ 150,260.10	\$ 277,650.00
1-May-37	\$ 2,011,547	\$ 119,017.80	\$ 57,062.50	\$ -	
1-Nov-37	\$ 2,011,547	\$ -	\$ 61,955.30	\$ 155,107.20	\$ 274,125.00
1-May-38	\$ 1,856,439	\$ 110,523.60	\$ 52,662.50	\$ -	
1-Nov-38	\$ 1,856,439	\$ -	\$ 57,861.10	\$ 164,801.40	\$ 275,325.00
1-May-39	\$ 1,691,638	\$ 101,479.40	\$ 47,987.50	\$ -	
1-Nov-39	\$ 1,691,638	\$ -	\$ 53,491.90	\$ 174,495.60	\$ 275,975.00
1-May-40	\$ 1,517,142	\$ 91,885.20	\$ 43,037.50	\$ -	
1-Nov-40	\$ 1,517,142	\$ -	\$ 48,847.70	\$ 184,189.80	\$ 276,075.00
1-May-41	\$ 1,332,953	\$ 81,741.00	\$ 37,812.50	\$ -	
1-Nov-41	\$ 1,332,953	\$ -	\$ 43,928.50	\$ 193,884.00	\$ 275,625.00
1-May-42	\$ 1,139,069	\$ 71,046.80	\$ 32,312.50	\$ -	
1-Nov-42	\$ 1,139,069	\$ -	\$ 38,734.30	\$ 203,578.20	\$ 274,625.00
1-May-43	\$ 935,490	\$ 59,802.60	\$ 26,537.50	\$ -	
1-Nov-43	\$ 935,490	\$ -	\$ 33,265.10	\$ 213,272.40	\$ 273,075.00
1-May-44	\$ 722,218	\$ 48,161.30	\$ 20,487.50	\$ -	
1-Nov-44	\$ 722,218	\$ -	\$ 27,673.80	\$ 227,813.70	\$ 275,975.00
1-May-45	\$ 494,404	\$ 35,695.00	\$ 14,025.00	\$ -	
1-Nov-45	\$ 494,404	\$ -	\$ 21,670.00	\$ 242,355.00	\$ 278,050.00
1-May-46	\$ 252,049	\$ 22,250.80	\$ 7,150.00	\$ -	
1-Nov-46	\$ 252,049	\$ -	\$ 15,100.80	\$ 252,049.20	\$ 274,300.00
		\$ 4,327,190.30	\$ 4,327,190.30	\$ 3,936,272.20	\$ 8,263,462.50

Sabal Palm
Community Development District

Debt Service Fund
Series 2017
South Project
"Central Parc South"

<u>Description</u>	<u>FY2017 Proposed Budget</u>	<u>Actual thru 5/31/2017</u>	<u>Projected Next 4 Months</u>	<u>Total Projected at 9/30/2017</u>	<u>FY2018 Adopted Budget</u>
REVENUES:					
Special Assessments	\$0	\$0	\$0	\$0	\$317,839
Interest Income	\$0	\$0	\$0	\$0	\$0
(1) Carry Forward Surplus	\$0	\$0	\$0	\$0	\$60,757
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$378,596
EXPENDITURES:					
Series 2017					
Interest 11/1	\$0	\$0	\$0	\$0	\$60,757
Principal 11/1	\$0	\$0	\$0	\$0	\$0
Interest 5/1	\$0	\$0	\$0	\$0	\$116,344
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$177,101
OTHER SOURCES/(USES):					
Bond Proceeds	\$219,757	\$0	\$219,757	\$219,757	\$0
TOTAL OTHER	\$219,757	\$0	\$219,757	\$219,757	\$0
EXCESS REVENUES	\$219,757	\$0	\$219,757	\$219,757	\$201,495

(1) Carry forward is net of Reserve Fund requirement.

11/1/18 Interest \$116,344
11/1/18 Principal \$85,000
\$201,344

Product Type	Unit Count	Tax Roll Amount	Total
Single Family 30'	100	\$1,355.42	\$135,542.00
Single Family 40'	139	\$1,457.44	\$202,584.16
		Total Gross	\$338,126.16
		(Less 6% Disc/Collections)	(\$20,287.57)
		Total Net	\$317,838.59

Sabal Palm

COMMUNITY DEVELOPMENT DISTRICT

Series 2017 (South Project)

Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST RATE	SEMI-ANNUAL INTEREST	PRINCIPAL	TOTAL
1-Nov-17	\$ 4,925,000	3.50%	\$ 60,757.29	\$ -	\$ 60,757.29
1-May-18	\$ 4,925,000	3.50%	\$ 116,343.75	\$ -	
1-Nov-18	\$ 4,925,000	3.50%	\$ 116,343.75	\$ 85,000.00	\$ 317,687.50
1-May-19	\$ 4,840,000	3.50%	\$ 114,856.25	\$ -	
1-Nov-19	\$ 4,840,000	3.50%	\$ 114,856.25	\$ 85,000.00	\$ 314,712.50
1-May-20	\$ 4,755,000	3.50%	\$ 113,368.75	\$ -	
1-Nov-20	\$ 4,755,000	3.50%	\$ 113,368.75	\$ 90,000.00	\$ 316,737.50
1-May-21	\$ 4,665,000	3.50%	\$ 111,793.75	\$ -	
1-Nov-21	\$ 4,665,000	3.50%	\$ 111,793.75	\$ 90,000.00	\$ 313,587.50
1-May-22	\$ 4,575,000	3.50%	\$ 110,218.75	\$ -	
1-Nov-22	\$ 4,575,000	3.50%	\$ 110,218.75	\$ 95,000.00	\$ 315,437.50
1-May-23	\$ 4,480,000	3.50%	\$ 108,556.25	\$ -	
1-Nov-23	\$ 4,480,000	4.25%	\$ 108,556.25	\$ 100,000.00	\$ 317,112.50
1-May-24	\$ 4,380,000	4.25%	\$ 106,431.25	\$ -	
1-Nov-24	\$ 4,380,000	4.25%	\$ 106,431.25	\$ 105,000.00	\$ 317,862.50
1-May-25	\$ 4,275,000	4.25%	\$ 104,200.00	\$ -	
1-Nov-25	\$ 4,275,000	4.25%	\$ 104,200.00	\$ 105,000.00	\$ 313,400.00
1-May-26	\$ 4,170,000	4.25%	\$ 101,968.75	\$ -	
1-Nov-26	\$ 4,170,000	4.25%	\$ 101,968.75	\$ 110,000.00	\$ 313,937.50
1-May-27	\$ 4,060,000	4.25%	\$ 99,631.25	\$ -	
1-Nov-27	\$ 4,060,000	4.25%	\$ 99,631.25	\$ 115,000.00	\$ 314,262.50
1-May-28	\$ 3,945,000	4.25%	\$ 97,187.50	\$ -	
1-Nov-28	\$ 3,945,000	4.25%	\$ 97,187.50	\$ 120,000.00	\$ 314,375.00
1-May-29	\$ 3,825,000	4.25%	\$ 94,637.50	\$ -	
1-Nov-29	\$ 3,825,000	4.875%	\$ 94,637.50	\$ 125,000.00	\$ 314,275.00
1-May-30	\$ 3,700,000	4.875%	\$ 91,590.63	\$ -	
1-Nov-30	\$ 3,700,000	4.875%	\$ 91,590.63	\$ 130,000.00	\$ 313,181.26
1-May-31	\$ 3,570,000	4.875%	\$ 88,421.88	\$ -	
1-Nov-31	\$ 3,570,000	4.875%	\$ 88,421.88	\$ 140,000.00	\$ 316,843.76
1-May-32	\$ 3,430,000	4.875%	\$ 85,009.38	\$ -	
1-Nov-32	\$ 3,430,000	4.875%	\$ 85,009.38	\$ 145,000.00	\$ 315,018.76
1-May-33	\$ 3,285,000	4.875%	\$ 81,475.00	\$ -	
1-Nov-33	\$ 3,285,000	4.875%	\$ 81,475.00	\$ 155,000.00	\$ 317,950.00
1-May-34	\$ 3,130,000	4.875%	\$ 77,696.88	\$ -	
1-Nov-34	\$ 3,130,000	4.875%	\$ 77,696.88	\$ 160,000.00	\$ 315,393.76
1-May-35	\$ 2,970,000	4.875%	\$ 73,796.88	\$ -	
1-Nov-35	\$ 2,970,000	4.875%	\$ 73,796.88	\$ 170,000.00	\$ 317,593.76
1-May-36	\$ 2,800,000	4.875%	\$ 69,653.13	\$ -	
1-Nov-36	\$ 2,800,000	4.875%	\$ 69,653.13	\$ 175,000.00	\$ 314,306.26
1-May-37	\$ 2,625,000	4.875%	\$ 65,387.50	\$ -	
1-Nov-37	\$ 2,625,000	4.875%	\$ 65,387.50	\$ 185,000.00	\$ 315,775.00
1-May-38	\$ 2,440,000	4.875%	\$ 60,878.13	\$ -	
1-Nov-38	\$ 2,440,000	4.875%	\$ 60,878.13	\$ 195,000.00	\$ 316,756.26
1-May-39	\$ 2,245,000	4.875%	\$ 56,125.00	\$ -	
1-Nov-39	\$ 2,245,000	5.00%	\$ 56,125.00	\$ 205,000.00	\$ 317,250.00
1-May-40	\$ 2,040,000	5.00%	\$ 51,000.00	\$ -	
1-Nov-40	\$ 2,040,000	5.00%	\$ 51,000.00	\$ 215,000.00	\$ 317,000.00
1-May-41	\$ 1,825,000	5.00%	\$ 45,625.00	\$ -	
1-Nov-41	\$ 1,825,000	5.00%	\$ 45,625.00	\$ 225,000.00	\$ 316,250.00
1-May-42	\$ 1,600,000	5.00%	\$ 40,000.00	\$ -	
1-Nov-42	\$ 1,600,000	5.00%	\$ 40,000.00	\$ 235,000.00	\$ 315,000.00
1-May-43	\$ 1,365,000	5.00%	\$ 34,125.00	\$ -	
1-Nov-43	\$ 1,365,000	5.00%	\$ 34,125.00	\$ 245,000.00	\$ 313,250.00
1-May-44	\$ 1,120,000	5.00%	\$ 28,000.00	\$ -	
1-Nov-44	\$ 1,120,000	5.00%	\$ 28,000.00	\$ 260,000.00	\$ 316,000.00
1-May-45	\$ 860,000	5.00%	\$ 21,500.00	\$ -	
1-Nov-45	\$ 860,000	5.00%	\$ 21,500.00	\$ 275,000.00	\$ 318,000.00
1-May-46	\$ 585,000	5.00%	\$ 14,625.00	\$ -	
1-Nov-46	\$ 585,000	5.00%	\$ 14,625.00	\$ 285,000.00	\$ 314,250.00
1-May-46	\$ 300,000	5.00%	\$ 7,500.00	\$ -	
1-Nov-46	\$ 300,000	5.00%	\$ 7,500.00	\$ 300,000.00	\$ 315,000.00
			<u>\$ 4,603,963.61</u>	<u>\$ 4,925,000.00</u>	<u>\$ 9,528,963.61</u>