

***Adopted Budget  
Fiscal Year 2018***

***Vizcaya in Kendall  
Community Development District***

***September 20, 2017***



**Vizcaya In Kendall  
Community Development District**

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# Vizcaya in Kendall

## Community Development District

## General Fund

FY2018

Description	Adopted Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Projected As of 9/30/2017	Adopted Budget FY2018
<b>Revenues</b>					
Maintenance Assessments - Net	\$941,891	\$949,687	\$0	\$949,687	\$941,891
Developer Contribution	\$133,691	\$136,691	\$0	\$136,691	\$0
Unassigned Fund Balance	\$113,968	\$56,499	\$0	\$56,499	\$194,899
<b>Total Revenues</b>	<b>\$1,189,550</b>	<b>\$1,142,877</b>	<b>\$0</b>	<b>\$1,142,877</b>	<b>\$1,136,790</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisor Fees	\$6,000	\$5,000	\$600	\$5,600	\$6,000
FICA Taxes	\$459	\$383	\$46	\$428	\$459
Engineering	\$5,000	\$8,980	\$1,796	\$10,776	\$5,000
Dissemination	\$2,500	\$2,083	\$417	\$2,500	\$2,500
Assessment Roll Certification	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Attorney	\$40,000	\$35,648	\$7,130	\$42,777	\$40,000
Annual Audit	\$7,500	\$6,000	\$0	\$6,000	\$6,000
Arbitrage	\$1,250	\$1,200	\$0	\$1,200	\$2,500
Collection Fees	\$2,000	\$0	\$2,000	\$2,000	\$2,000
Trustee Fees	\$7,000	\$7,000	\$0	\$7,000	\$10,500
Management Fees	\$40,000	\$33,333	\$6,667	\$40,000	\$40,000
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000
Telephone	\$200	\$76	\$15	\$91	\$200
Postage	\$500	\$301	\$60	\$361	\$500
Printing & Binding	\$1,000	\$2,958	\$592	\$3,549	\$1,000
Insurance	\$6,232	\$5,778	\$0	\$5,778	\$6,232
Legal Advertising	\$2,000	\$527	\$1,473	\$2,000	\$2,000
Other Current Charges	\$250	\$491	\$98	\$589	\$250
Website Compliance	\$500	\$417	\$83	\$500	\$500
Office Supplies	\$200	\$175	\$35	\$211	\$200
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
<b>Administrative Expenses</b>	<b>\$126,016</b>	<b>\$113,357</b>	<b>\$21,428</b>	<b>\$134,785</b>	<b>\$129,266</b>
<i>Field</i>					
Field Management Services	\$12,500	\$12,333	\$2,467	\$14,800	\$12,500
Security Services	\$160,000	\$123,761	\$24,752	\$148,513	\$132,823
Miscellaneous Security Services	\$0	\$0	\$0	\$0	\$25,000
Electric	\$10,000	\$6,502	\$1,300	\$7,802	\$10,000
Equipment Leases - Golf Carts	\$0	\$2,000	\$400	\$2,400	\$12,000
Water Fountains	\$0	\$5,539	\$1,108	\$6,646	\$8,000
Pressure Washing	\$9,000	\$0	\$0	\$0	\$9,000
Landscape Maintenance	\$187,462	\$106,657	\$21,331	\$127,988	\$140,000
Landscape Replacement	\$15,000	\$2,795	\$559	\$3,354	\$60,000
Irrigation Repairs/Maintenance	\$0	\$3,070	\$614	\$3,684	\$5,000
Porter Services	\$10,000	\$9,100	\$1,820	\$10,920	\$21,840
Lakes and Preserve Maint.	\$9,000	\$3,150	\$630	\$3,780	\$4,000
Miscellaneous Lake Maintenance	\$0	\$0	\$0	\$0	\$5,000
Holiday Decorations	\$10,000	\$10,416	\$2,083	\$12,499	\$10,000
Contingencies	\$50,000	\$14,925	\$2,985	\$17,911	\$5,000
<b>Field Expenses</b>	<b>\$472,962</b>	<b>\$300,248</b>	<b>\$60,050</b>	<b>\$360,297</b>	<b>\$460,163</b>

# Vizcaya in Kendall

Community Development District

General Fund

FY2018

Description	Adopted Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Projected As of 9/30/2017	Adopted Budget FY2018
<i>Clubhouse</i>					
Clubhouse Management	\$0	\$146,291	\$35,426	\$181,717	\$212,556
Security	\$0	\$42,989	\$1,220	\$44,209	\$7,320
Janitorial Services	\$0	\$19,259	\$8,000	\$27,259	\$40,000
Summer Employee	\$0	\$0	\$2,400	\$2,400	\$2,400
Porter Services	\$0	\$0	\$0	\$0	\$5,000
Fire Monitoring	\$0	\$1,186	\$130	\$1,316	\$1,000
Phone/Internet/Cable	\$0	\$6,137	\$1,600	\$7,737	\$9,600
Electric	\$0	\$21,168	\$4,000	\$25,168	\$30,000
Water	\$0	\$27,545	\$5,509	\$33,054	\$35,000
Propane	\$0	\$5,742	\$1,600	\$7,342	\$9,600
Refuse	\$0	\$4,818	\$600	\$5,418	\$5,000
Property Insurance	\$0	\$1,364	\$9,800	\$11,164	\$30,000
Repairs & Maintenance	\$0	\$32,505	\$0	\$32,505	\$40,000
Fitness Equipment Maintenance	\$0	\$4,071	\$2,500	\$6,571	\$7,000
Landscape Maintenance	\$0	\$4,400	\$2,200	\$6,600	\$13,200
Pool Maintenance	\$0	\$27,675	\$5,200	\$32,875	\$31,200
Pool Repairs	\$0	\$0	\$0	\$0	\$10,000
Pest Control	\$0	\$814	\$261	\$1,075	\$975
Contingencies	\$0	\$15,307	\$7,000	\$22,307	\$36,010
Facility Management	\$0	\$0	\$0	\$0	\$12,000
Office Supplies	\$0	\$289	\$0	\$289	\$1,000
Cleaning Supplies	\$0	\$0	\$0	\$0	\$3,000
Pool Permits	\$0	\$500	\$0	\$500	\$500
Operating Supplies	\$0	\$1,389	\$2,000	\$3,389	\$5,000
Operation and Maintenance	\$588,556	\$0	\$0	\$0	\$0
<b>Clubhouse</b>	<b>\$588,556</b>	<b>\$363,449</b>	<b>\$89,446</b>	<b>\$452,895</b>	<b>\$547,361</b>
<b>Total Expenditures</b>	<b>\$1,187,534</b>	<b>\$777,054</b>	<b>\$170,923</b>	<b>\$947,978</b>	<b>\$1,136,790</b>
<b>Unassigned Fund Balance</b>	<b>\$2,015</b>	<b>\$365,823</b>	<b>(\$170,923)</b>	<b>\$194,899</b>	<b>\$0</b>

	No. of Units	Gross O&M per Unit	Clubhouse	Total Gross O&M
<b>Assessment Area 1</b>	TBD - 5.11ac.	\$7,310.79	\$0.00	<b>\$107,614.83</b>
Single Family	205	\$336.28	\$788.21	<b>\$230,520.45</b>
Townhomes	115	\$336.28	\$788.21	<b>\$129,316.35</b>
<b>Assessment Area 2</b>				
Single Family	92	\$336.28	\$788.21	<b>\$103,453.08</b>
Townhomes	355	\$336.28	\$788.21	<b>\$399,193.95</b>
Live/Work	19	\$336.28	\$788.21	<b>\$21,365.31</b>
<b>TOTAL Net</b>	<b>\$941,890.77</b>	<b>TOTAL Gross</b>		<b>\$991,463.97</b>
			Less Discount & Collection Fees	(\$49,573.20)
			<b>Net Assessment</b>	<b>\$ 941,890.77</b>

**Vizcaya In Kendall**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

Maintenance Assessment

It is presently anticipated that the District will levy a Maintenance Assessment to all landowners within the District to fund the Operations and Maintenance for the fiscal year.

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**EXPENDITURES:**

**Administrative:**

Supervisor Fees

The Florida Statutes allows each board member to receive 20\$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 3 supervisors attending the estimated 6 meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

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.

Dissemination

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.

Assessment Roll

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. Included in the budgeted amount are legal fees for the continuing litigation against TOUSA.

Annual Audit

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

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

Collection Agent

Annual assessment administration to include coordination with the Property Appraiser and Tax Collector preparation and certification of the annual tax roll. Also includes direct invoices to lot owner if required. Fee is 1% of Assessments not to exceed \$2,000.

Trustee Fees

The District has issued bonds to be held with a Trustee at Wells Fargo and Regions Bank. The amount of the trustee fees is based on the agreement between the bank and the District.

**Vizcaya In Kendall**  
**Community Development District**  
GENERAL FUND BUDGET

Management Fees

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

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 will bind General Liability & Public Officials Liability Insurance with a firm 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 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.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

**Vizcaya In Kendall  
Community Development District  
GENERAL FUND BUDGET**

**FIELD EXPENSES**

Field Management

The supervision and on-site management of Vizcaya in Kendall CDD. The responsibilities include reviewing contracts and other maintenance related items.

Security Services

The District entered into a contract with Virtual Guard, Inc.

Miscellaneous Security Services

Includes any additional security services the District should incur during the fiscal year.

Equipment Leases

The District is leasing 2 golf carts from Southern Golf Cars, Inc.

Electric

The District currently has 4 accounts with Florida Power & Light:

- 16900 SW 88<sup>th</sup> Street Fountain
- 16950 SW 93<sup>rd</sup> Street Fountain
- 16950 SW 93<sup>rd</sup> Street Fountain (2)
- 16950 SW 93<sup>rd</sup> Street Pavilion

Water Fountains

The maintenance of the three water fountains.

Pressure Washing

Included pressure washing the sidewalks.

Landscape Maintenance

Landscaping of the common area to include grass cutting and edging. The District is contracted with Tropical Touch Gardens for these services.

Landscape Replacement

Landscaping and maintenance of the common areas.

Irrigation Maintenance

Irrigation system which includes monthly wet check and irrigation system repair materials.

Porter Services

This represents 20 hours a week or various cleanup and maintenance.

Lake and Preserve Maintenance

Includes monthly cleaning of all District lakes. The District is contracted with Eco Blue Aquatic Services for these services.

Miscellaneous Lake Maintenance

Includes any un-budgeted expense related to the maintenance of the lakes.

Holiday Decorations

The District currently contracts with CDI Enterprises for the annual Holiday lighting.

Contingency

Represents any un-budgeted expense.

**Vizcaya In Kendall  
Community Development District  
GENERAL FUND BUDGET**

**CLUBHOUSE**

Management Fees

The District has contracted with NFC Amenity Management for the day-to-day onsite management of the Clubhouse, pool facility, fitness center and playground.

Security Services

The District entered into a contract with Virtual Guard, Inc.

Janitorial Services/Supplies

The District purchases Janitorial supplies from Aroma Paper & Janitorial Supply.

Summer Employees

Includes one (1) employee working in the summers

Porter Services

This represents various cleanup and maintenance.

Fire Monitoring

The District has contracted with Empire Fire Safety for this service.

Phone/Internet/Cable

The District currently has 2 accounts with AT&T to provide phone and internet service to the Clubhouse.

Electric

The District currently has 1 account with Florida Power & Light:

-9501 SW 171<sup>st</sup> Ave - Clubhouse

Water & Sewer

Water and sewer cost for the Club.

Propane

The District currently purchase propane from Certified Propane Gas for the Clubhouse.

Refuse Services

The District has contracted with Waste Connections of Florida for refuse services.

Property Insurance

Represents the property insurance for the Clubhouse and contents.

Repairs & Maintenance

Maintenance expenditures required to repair and maintain the Club.

Fitness Equipment Maintenance

This line item is the estimated cost to maintain the fitness equipment.

Landscape Maintenance

Landscaping of the Clubhouse to include grass cutting and edging. The District is contracted with Tropical Touch Gardens for these services.



**Vizcaya In Kendall**  
**Community Development District**  
GENERAL FUND BUDGET

Pool Maintenance

The District has contracted with Florida Bright & Blue Pools, Inc. for monthly pool maintenance. The services include:

- Test balance and maintain proper chemical balance
- Vacuum, backwash filter, clean skimmer baskets
- Monitor and inspect all pool and fountain equipment

Pool Repairs

Includes any repairs for the pool

Pest Control

Preventative maintenance for bugs and rodents.

Contingency

Represents any un-budgeted expense.

Facility Management

Management for the day-to-day onsite management of the Clubhouse, pool facility, fitness center and playground.

Office Supplies/Clubhouse Supplies

Supplies to run Club and Club Office.

Cleaning Supplies

Includes additional supplies not provided by contract.

Pool Permits

Required annual licenses from the Florida Department of Health for the pool and spa.

Operating Supplies

Includes supplies needed to operate.

Contingency

Represents any un-budgeted expense.

**Vizcaya in Kendall**  
Community Development District

Debt Service Fund  
Series 2012A-1/A-2

<u>Description</u>	<u>Adopted Budget FY2017</u>	<u>Actual thru 7/31/2017</u>	<u>Projected Next 2 Months</u>	<u>Projected As of 9/30/2017</u>	<u>Adopted Budget FY2018</u>
<b>REVENUES:</b>					
(1) Carry Forward Surplus	\$409,093	\$421,191	\$0	\$421,191	\$505,963
Special Assessments	\$839,422	\$846,286	\$0	\$846,286	\$762,296
Interest Income	\$0	\$3,402	\$680	\$4,082	\$0
<b>TOTAL REVENUES</b>	<b>\$1,248,515</b>	<b>\$1,270,878</b>	<b>\$680</b>	<b>\$1,271,558</b>	<b>\$1,268,259</b>
<b>EXPENDITURES:</b>					
<b>Series 2012A-1</b>					
Interest 11/1	\$147,483	\$147,483	\$0	\$147,483	\$145,383
Principal - 5/1	\$75,000	\$75,000	\$0	\$75,000	\$80,000
Interest - 5/1	\$147,483	\$147,483	\$0	\$147,483	\$145,383
<b>Series 2012A-2</b>					
Interest 11/1	\$157,815	\$157,815	\$0	\$157,815	\$155,575
Principal - 5/1	\$80,000	\$80,000	\$0	\$80,000	\$85,000
Interest - 5/1	\$157,815	\$157,815	\$0	\$157,815	\$155,575
<b>TOTAL EXPENDITURES</b>	<b>\$765,595</b>	<b>\$765,595</b>	<b>\$0</b>	<b>\$765,595</b>	<b>\$766,915</b>
<b>EXCESS REVENUES</b>	<b>\$482,920</b>	<b>\$505,283</b>	<b>\$680</b>	<b>\$505,963</b>	<b>\$501,344</b>

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

Interest Payment - 11/1/18	
A-1	\$143,143
A-2	\$153,195
	<b>\$296,338</b>

Phs	Product	Units	Gross FY 2018	Total FY2018
1	Single Family	205	\$1,208.94	\$247,832.70
1	Townhomes	115	\$911.39	\$104,809.85
2	Single Family	92	\$1,200.68	\$110,462.56
2	Townhomes	355	\$907.25	\$322,073.75
2	Live/Work	19	\$907.25	\$17,237.75
	<b>TOTAL</b>	<b>786</b>		<b>\$ 802,416.61</b>
			Less Discount & Collection Fees	(\$40,120.83)
			<b>Net Assessment</b>	<b>\$ 762,295.78</b>

Vizcaya in Kendall  
COMMUNITY DEVELOPMENT DISTRICT

Series 2012A-1/A-2, Special Assessment Refunding Revenue Bonds  
Amortization Schedule

DATE	2012A-1 BONDS PRINCIPAL	2012A-1 BONDS INTEREST	2012A-2 BONDS PRINCIPAL	2012A-2 BONDS INTEREST	TOTAL
05/01/17	\$ 75,000.00	\$ 147,482.50	\$ 80,000.00	\$ 157,815.00	\$ -
11/01/17	\$ -	\$ 145,382.50	\$ -	\$ 155,575.00	\$ 761,255.00
05/01/18	\$ 80,000.00	\$ 145,382.50	\$ 85,000.00	\$ 155,575.00	\$ -
11/01/18	\$ -	\$ 143,142.50	\$ -	\$ 153,195.00	\$ 762,295.00
05/01/19	\$ 80,000.00	\$ 143,142.50	\$ 90,000.00	\$ 153,195.00	\$ -
11/01/19	\$ -	\$ 140,902.50	\$ -	\$ 150,675.00	\$ 757,915.00
05/01/20	\$ 85,000.00	\$ 140,902.50	\$ 95,000.00	\$ 150,675.00	\$ -
11/01/20	\$ -	\$ 138,522.50	\$ -	\$ 148,015.00	\$ 758,115.00
05/01/21	\$ 90,000.00	\$ 138,522.50	\$ 100,000.00	\$ 148,015.00	\$ -
11/01/21	\$ -	\$ 136,002.50	\$ -	\$ 145,215.00	\$ 757,755.00
05/01/22	\$ 95,000.00	\$ 136,002.50	\$ 105,000.00	\$ 145,215.00	\$ -
11/01/22	\$ -	\$ 133,342.50	\$ -	\$ 142,275.00	\$ 756,835.00
05/01/23	\$ 105,000.00	\$ 133,342.50	\$ 110,000.00	\$ 142,275.00	\$ -
11/01/23	\$ -	\$ 130,166.25	\$ -	\$ 138,947.50	\$ 759,731.25
05/01/24	\$ 110,000.00	\$ 130,166.25	\$ 115,000.00	\$ 138,947.50	\$ -
11/01/24	\$ -	\$ 126,838.75	\$ -	\$ 135,468.75	\$ 756,421.25
05/01/25	\$ 115,000.00	\$ 126,838.75	\$ 125,000.00	\$ 135,468.75	\$ -
11/01/25	\$ -	\$ 123,360.00	\$ -	\$ 131,687.50	\$ 757,355.00
05/01/26	\$ 125,000.00	\$ 123,360.00	\$ 130,000.00	\$ 131,687.50	\$ -
11/01/26	\$ -	\$ 119,578.75	\$ -	\$ 127,755.00	\$ 757,381.25
05/01/27	\$ 130,000.00	\$ 119,578.75	\$ 140,000.00	\$ 127,755.00	\$ -
11/01/27	\$ -	\$ 115,646.25	\$ -	\$ 123,520.00	\$ 756,500.00
05/01/28	\$ 140,000.00	\$ 115,646.25	\$ 150,000.00	\$ 123,520.00	\$ -
11/01/28	\$ -	\$ 111,411.25	\$ -	\$ 118,982.50	\$ 759,560.00
05/01/29	\$ 150,000.00	\$ 111,411.25	\$ 160,000.00	\$ 118,982.50	\$ -
11/01/29	\$ -	\$ 106,873.75	\$ -	\$ 114,142.50	\$ 761,410.00
05/01/30	\$ 160,000.00	\$ 106,873.75	\$ 170,000.00	\$ 114,142.50	\$ -
11/01/30	\$ -	\$ 102,033.75	\$ -	\$ 109,000.00	\$ 762,050.00
05/01/31	\$ 165,000.00	\$ 102,033.75	\$ 180,000.00	\$ 109,000.00	\$ -
11/01/31	\$ -	\$ 97,042.50	\$ -	\$ 103,555.00	\$ 756,631.25
05/01/32	\$ 180,000.00	\$ 97,042.50	\$ 190,000.00	\$ 103,555.00	\$ -
11/01/32	\$ -	\$ 91,597.50	\$ -	\$ 97,807.50	\$ 760,002.50
05/01/33	\$ 190,000.00	\$ 91,597.50	\$ 205,000.00	\$ 97,807.50	\$ -
11/01/33	\$ -	\$ 85,042.50	\$ -	\$ 90,735.00	\$ 760,182.50
05/01/34	\$ 205,000.00	\$ 85,042.50	\$ 220,000.00	\$ 90,735.00	\$ -
11/01/34	\$ -	\$ 77,970.00	\$ -	\$ 83,145.00	\$ 761,892.50
05/01/35	\$ 220,000.00	\$ 77,970.00	\$ 235,000.00	\$ 83,145.00	\$ -
11/01/35	\$ -	\$ 70,380.00	\$ -	\$ 75,037.50	\$ 761,532.50
05/01/36	\$ 235,000.00	\$ 70,380.00	\$ 250,000.00	\$ 75,037.50	\$ -
11/01/36	\$ -	\$ 62,272.50	\$ -	\$ 66,412.50	\$ 759,102.50
05/01/37	\$ 250,000.00	\$ 62,272.50	\$ 270,000.00	\$ 66,412.50	\$ -
11/01/37	\$ -	\$ 53,647.50	\$ -	\$ 57,097.50	\$ 759,430.00
05/01/38	\$ 270,000.00	\$ 53,647.50	\$ 285,000.00	\$ 57,097.50	\$ -
11/01/38	\$ -	\$ 44,332.50	\$ -	\$ 47,265.00	\$ 757,342.50
05/01/39	\$ 290,000.00	\$ 44,332.50	\$ 305,000.00	\$ 47,265.00	\$ -
11/01/39	\$ -	\$ 34,327.50	\$ -	\$ 36,742.50	\$ 757,667.50
05/01/40	\$ 310,000.00	\$ 34,327.50	\$ 330,000.00	\$ 36,742.50	\$ -
11/01/40	\$ -	\$ 23,632.50	\$ -	\$ 25,357.50	\$ 760,060.00
05/01/41	\$ 330,000.00	\$ 23,632.50	\$ 355,000.00	\$ 25,357.50	\$ -
11/01/41	\$ -	\$ 12,247.50	\$ -	\$ 13,110.00	\$ 759,347.50
05/01/42	\$ 355,000.00	\$ 12,247.50	\$ 380,000.00	\$ 13,110.00	\$ 760,357.50
	\$ 4,540,000	\$ 4,998,875	\$ 4,860,000	\$ 5,339,253	\$ 19,738,128

**Vizcaya in Kendall**  
Community Development District

Debt Service Fund  
Series 2016 - Special Assessment Bonds  
Clubhouse

Description	Proposed Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Projected As of 9/30/2017	Adopted Budget FY2018
<b>REVENUES:</b>					
Special Assessments	\$540,349	\$540,349	\$0	\$540,349	\$527,812
Interest Income	\$2,283	\$1,903	\$381	\$2,283	\$0
(1) Carry Forward Surplus	\$0	\$0	\$0	\$0	\$380,920
<b>TOTAL REVENUES</b>	<b>\$542,632</b>	<b>\$542,252</b>	<b>\$381</b>	<b>\$542,632</b>	<b>\$908,733</b>
<b>EXPENDITURES:</b>					
<b>Series 2016</b>					
Interest 11/1	\$0	\$0	\$0	\$0	\$168,255
Principal - 11/1	\$0	\$0	\$0	\$0	\$185,000
Interest - 5/1	\$161,712	\$161,712	\$0	\$161,712	\$166,405
<b>TOTAL EXPENDITURES</b>	<b>\$161,712</b>	<b>\$161,712</b>	<b>\$0</b>	<b>\$161,712</b>	<b>\$519,660</b>
<b>OTHER SOURCES/(USES):</b>					
Bond Proceeds	\$263,905	\$263,905	\$0	\$263,905	\$0
<b>TOTAL OTHER</b>	<b>\$263,905</b>	<b>\$263,905</b>	<b>\$0</b>	<b>\$263,905</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$644,825</b>	<b>\$644,445</b>	<b>\$381</b>	<b>\$644,825</b>	<b>\$389,073</b>

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

	<b>11/1/2018</b>
Principal	\$195,000
Interest	\$166,405
	<b>\$361,405</b>

Product	Units	Gross FY 2018	Total FY2018
Single Family	297	\$706.86	\$209,937.42
Townhomes	470	\$706.86	\$332,224.20
Villas	19	\$706.86	\$13,430.34
<b>TOTAL</b>	<b>786</b>		<b>\$ 555,591.96</b>
		Less Discount & Collection Fees	(\$27,779.60)
		<b>Net Assessment</b>	<b>\$ 527,812.36</b>

**VIZCAYA IN KENDALL**  
**Community Development District**  
Series 2016 Special Assessment Bonds

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
05/01/17	\$ 9,170,000.00	\$ -	\$ 161,711.75	\$ -
11/01/17	\$ 9,170,000.00	\$ 185,000.00	\$ 168,255.00	\$ 514,966.75
05/01/18	\$ 8,985,000.00	\$ -	\$ 166,405.00	\$ -
11/01/18	\$ 8,985,000.00	\$ 195,000.00	\$ 166,405.00	\$ 527,810.00
05/01/19	\$ 8,790,000.00	\$ -	\$ 164,455.00	\$ -
11/01/19	\$ 8,790,000.00	\$ 195,000.00	\$ 164,455.00	\$ 523,910.00
05/01/20	\$ 8,595,000.00	\$ -	\$ 162,505.00	\$ -
11/01/20	\$ 8,595,000.00	\$ 200,000.00	\$ 162,505.00	\$ 525,010.00
05/01/21	\$ 8,395,000.00	\$ -	\$ 160,255.00	\$ -
11/01/21	\$ 8,395,000.00	\$ 205,000.00	\$ 160,255.00	\$ 525,510.00
05/01/22	\$ 8,190,000.00	\$ -	\$ 157,948.75	\$ -
11/01/22	\$ 8,190,000.00	\$ 210,000.00	\$ 157,948.75	\$ 525,897.50
05/01/23	\$ 7,980,000.00	\$ -	\$ 155,586.25	\$ -
11/01/23	\$ 7,980,000.00	\$ 215,000.00	\$ 155,586.25	\$ 526,172.50
05/01/24	\$ 7,765,000.00	\$ -	\$ 152,898.75	\$ -
11/01/24	\$ 7,765,000.00	\$ 220,000.00	\$ 152,898.75	\$ 525,797.50
05/01/25	\$ 7,545,000.00	\$ -	\$ 149,873.75	\$ -
11/01/25	\$ 7,545,000.00	\$ 225,000.00	\$ 149,873.75	\$ 524,747.50
05/01/26	\$ 7,320,000.00	\$ -	\$ 146,498.75	\$ -
11/01/26	\$ 7,320,000.00	\$ 230,000.00	\$ 146,498.75	\$ 522,997.50
05/01/27	\$ 7,090,000.00	\$ -	\$ 142,818.75	\$ -
11/01/27	\$ 7,090,000.00	\$ 240,000.00	\$ 142,818.75	\$ 525,637.50
05/01/28	\$ 6,850,000.00	\$ -	\$ 138,318.75	\$ -
11/01/28	\$ 6,850,000.00	\$ 250,000.00	\$ 138,318.75	\$ 526,637.50
05/01/29	\$ 6,600,000.00	\$ -	\$ 133,631.25	\$ -
11/01/29	\$ 6,600,000.00	\$ 260,000.00	\$ 133,631.25	\$ 527,262.50
05/01/30	\$ 6,340,000.00	\$ -	\$ 128,756.25	\$ -
11/01/30	\$ 6,340,000.00	\$ 270,000.00	\$ 128,756.25	\$ 527,512.50
05/01/31	\$ 6,070,000.00	\$ -	\$ 123,693.75	\$ -
11/01/31	\$ 6,070,000.00	\$ 280,000.00	\$ 123,693.75	\$ 527,387.50
05/01/32	\$ 5,790,000.00	\$ -	\$ 118,443.75	\$ -
11/01/32	\$ 5,790,000.00	\$ 290,000.00	\$ 118,443.75	\$ 526,887.50
05/01/33	\$ 5,500,000.00	\$ -	\$ 112,643.75	\$ -
11/01/33	\$ 5,500,000.00	\$ 300,000.00	\$ 112,643.75	\$ 525,287.50
05/01/34	\$ 5,200,000.00	\$ -	\$ 106,643.75	\$ -
11/01/34	\$ 5,200,000.00	\$ 310,000.00	\$ 106,643.75	\$ 523,287.50
05/01/35	\$ 4,890,000.00	\$ -	\$ 100,443.75	\$ -
11/01/35	\$ 4,890,000.00	\$ 325,000.00	\$ 100,443.75	\$ 525,887.50
05/01/36	\$ 4,565,000.00	\$ -	\$ 93,943.75	\$ -
11/01/36	\$ 4,565,000.00	\$ 335,000.00	\$ 93,943.75	\$ 522,887.50
05/01/37	\$ 4,230,000.00	\$ -	\$ 87,243.75	\$ -
11/01/37	\$ 4,230,000.00	\$ 350,000.00	\$ 87,243.75	\$ 524,487.50
05/01/38	\$ 3,880,000.00	\$ -	\$ 80,025.00	\$ -
11/01/38	\$ 3,880,000.00	\$ 365,000.00	\$ 80,025.00	\$ 525,050.00
05/01/39	\$ 3,515,000.00	\$ -	\$ 72,496.88	\$ -
11/01/39	\$ 3,515,000.00	\$ 380,000.00	\$ 72,496.88	\$ 524,993.75
05/01/40	\$ 3,135,000.00	\$ -	\$ 64,659.38	\$ -
11/01/40	\$ 3,135,000.00	\$ 395,000.00	\$ 64,659.38	\$ 524,318.75
05/01/41	\$ 2,740,000.00	\$ -	\$ 56,512.50	\$ -
11/01/41	\$ 2,740,000.00	\$ 410,000.00	\$ 56,512.50	\$ 523,025.00
05/01/42	\$ 2,330,000.00	\$ -	\$ 48,056.25	\$ -
11/01/42	\$ 2,330,000.00	\$ 430,000.00	\$ 48,056.25	\$ 526,112.50
05/01/43	\$ 1,900,000.00	\$ -	\$ 39,187.50	\$ -
11/01/43	\$ 1,900,000.00	\$ 445,000.00	\$ 39,187.50	\$ 523,375.00
05/01/44	\$ 1,455,000.00	\$ -	\$ 30,009.38	\$ -
11/01/44	\$ 1,455,000.00	\$ 465,000.00	\$ 30,009.38	\$ 525,018.75
05/01/45	\$ 990,000.00	\$ -	\$ 20,418.75	\$ -
11/01/45	\$ 990,000.00	\$ 485,000.00	\$ 20,418.75	\$ 525,837.50
05/01/46	\$ 505,000.00	\$ -	\$ 10,415.63	\$ -
11/01/46	\$ 505,000.00	\$ 505,000.00	\$ 10,415.63	\$ 525,831.25
		\$ 9,170,000.00	\$ 6,579,544.25	\$ 15,749,544.25