

**Silverleaf
Community Development
District**

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May 12, 2017

Clerk of County Commission
1112 Manatee Avenue West, Suite 920
Bradenton, FL 34205

Re: Silverleaf Community Development District Proposed FY 2018 Budget

To Whom It May Concern:

In accordance with Chapter 190.008 F.S., attached is a copy of the proposed fiscal year 2018 Operations and Maintenance Budget and the proposed fiscal year 2018 Debt Service Budget for the Silverleaf Community Development District which is located within Manatee County. This budget is for your review and comments, should you have any. However, no action is necessary on your part.

If you should have any questions regarding this matter please feel free to contact me.

Sincerely,


Patricia Kehr
Fishkind and Associates, Inc.
District Accountant
patriciaak@fishkind.com

EXHIBIT A
Silverleaf Community Development District
Proposed Fiscal Year 2018 Annual Operations & Maintenance Budget

	Adopted FY 2017 Budget	Actual Through 2.28.17	Projected FY 2017 Total	Proposed FY 2018 Budget
<u>Revenues</u>				
Operations and Maintenance	\$128,540.00	\$83,997.88	\$128,540.00	\$174,928.00
Net Revenues	\$128,540.00	\$83,997.88	\$128,540.00	\$174,928.00
<u>General & Administrative Expenses</u>				
Trustee Fees	\$5,000.00	\$1,594.58	\$6,400.00	\$6,500.00
District Management	\$30,000.00	\$10,000.00	\$30,000.00	\$30,000.00
Supervisor Fees	\$0.00	\$200.00	\$3,200.00	\$12,000.00
Engineering	\$5,000.00	\$0.00	\$0.00	\$15,000.00
Dissemination Agent	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
District Counsel	\$10,000.00	\$5,513.00	\$10,000.00	\$15,000.00
Assessment Administration (Tax Roll & Lienbook)	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
Audit	\$5,500.00	\$0.00	\$5,000.00	\$5,500.00
Travel & Per Diem	\$250.00	\$0.00	\$125.00	\$125.00
Telephone	\$150.00	\$1.21	\$75.00	\$100.00
Electric	\$0.00	\$498.84	\$1,500.00	\$2,500.00
Postage & Shipping	\$200.00	\$110.84	\$200.00	\$200.00
Copies	\$50.00	\$0.00	\$50.00	\$50.00
Legal Advertising	\$1,200.00	\$173.26	\$1,000.00	\$1,200.00
Bank Fees	\$50.00	\$0.00	\$0.00	\$0.00
Miscellaneous	\$1,500.00	\$0.00	\$0.00	\$10,000.00
Website Maintenance	\$1,500.00	\$500.00	\$1,500.00	\$1,500.00
Dues, Licenses, and Fees	\$175.00	\$175.00	\$175.00	\$175.00
Wetlands Monitoring	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
General Insurance	\$5,665.00	\$5,253.00	\$5,253.00	\$5,778.00
General Repair & Maintenance	\$5,000.00	\$1,201.60	\$10,900.00	\$11,000.00
Irrigation	\$4,800.00	\$521.60	\$1,565.00	\$4,800.00
Landscaping Maintenance	\$32,000.00	\$3,604.80	\$15,000.00	\$32,000.00
Landscape Improvements	\$5,000.00	\$0.00	\$3,000.00	\$5,000.00
Fertilizer & Pesticides	\$4,000.00	\$1,280.00	\$3,840.00	\$5,000.00
Total General & Administrative Expenses	\$128,540.00	\$32,127.73	\$110,283.00	\$174,928.00

"Exhibit A Continued"
Silverleaf Community Development District
Debt Service Fund Budget, FY 2017-2018
Series 2014A1&2
Special Assessment Bonds

	Proposed FY 2018 Budget
REVENUES:	
Series 2014A1 Assessments	\$263,006.25
Series 2014A2 Assessments	<u>\$342,293.75</u>
TOTAL REVENUES	<u><u>\$605,300.00</u></u>
EXPENDITURES:	
Series 2014A1 - Interest 11/1/2017	\$79,606.25
Series 2014A1 - Principal 5/1/2018	\$25,000.00
Series 2014A1 - Interest 5/1/2018	\$79,606.25
Series 2014A2 - Interest 11/1/2017	\$103,950.00
Series 2014A2 - Principal 5/1/2018	\$35,000.00
Series 2014A2 - Interest 5/1/2018	<u>\$102,262.50</u>
TOTAL EXPENDITURES	<u><u>\$425,425.00</u></u>
EXCESS REVENUES	<u><u>\$179,875.00</u></u>
November 1, 2018 Series 2014A1 Debt Service Payment	\$78,793.75
November 1, 2018 Series 2014A2 Debt Service Payment	<u>\$101,081.25</u>
	<u><u>\$179,875.00</u></u>