

**GRAND HAVEN
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2008 BONDS
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUE					
Assessment levy - gross	\$ 641,772				\$ 641,412
Allowable discounts (4%)	(25,671)				(25,656)
Assessment levy - net	616,101	\$ 573,137	\$ 41,463	\$ 614,600	615,756
Interest	-	775	775	1,550	-
Total revenue	616,101	573,912	42,238	616,150	615,756
EXPENDITURES					
Debt service					
Principal	585,000	-	585,000	585,000	605,000
Interest	84,680	42,224	42,224	84,448	57,304
Total debt service	669,680	42,224	627,224	669,448	662,304
Other fees & charges					
Tax collector	12,835	11,463	1,372	12,835	12,828
Total other fees & charges	12,835	11,463	1,372	12,835	12,828
Total expenditures	682,515	53,687	628,596	682,283	675,132
Net change in fund balances	(66,414)	520,225	(586,358)	(66,133)	(59,376)
Beginning fund balance (unaudited)	309,509	314,035	834,260	314,035	247,902
Ending fund balance (projected)	\$243,095	\$834,260	\$247,902	\$ 247,902	188,526
Use of fund balance:					
Debt service reserve account balance (required)					(100,533)
Interest expense - November 1, 2018					(14,616)
Projected fund balance surplus/(deficit) as of September 30, 2018					\$ 73,377