

Caribe Palm
Community Development District

**Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Administrative Assessments	70,623
Maintenance Assessments	83,830
Debt Assessments	176,572
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 331,325
EXPENDITURES	
Maintenance Expenditures	
Engineering/Inspections	1,400
Engineering - Special Projects	9,000
Community Security	9,000
FP&L Meter/Mailbox Area	3,600
Street/Roadway Drainage Maintenance	3,000
Maintenance/Contingency	4,800
Tract Q Improvements/Upgrades	48,000
Total Maintenance Expenditures	\$ 78,800
Administrative Expenditures	
Supervisor Fees	5,000
Payroll Taxes (Employer)	385
Management	27,576
Secretarial And Field Operations	5,000
Legal	3,000
Assessment Roll	7,500
Audit Fees	3,600
Insurance	6,600
Legal Advertisements	750
Miscellaneous	1,250
Postage	375
Office Supplies	475
Dues & Subscriptions	175
Trustee Fees	3,000
Continuing Disclosure Fee	500
Website Management	1,500
Total Administrative Expenditures	\$ 66,686
TOTAL EXPENDITURES	\$ 145,486
REVENUES LESS EXPENDITURES	\$ 185,839
Bond Payments	(165,978)
BALANCE	\$ 19,861
County Appraiser & Tax Collector Fee	(6,620)
Discounts For Early Payments	(13,241)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	68,604	66,334	70,623	Expenditures Less Interest/.94
Maintenance Assessments	116,810	113,617	83,830	Expenditures/.94
Debt Assessments	177,917	179,970	176,572	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	420	240	300	Interest Estimated At \$25 Per Month
TOTAL REVENUES	\$ 363,751	\$ 360,161	\$ 331,325	
EXPENDITURES				
Maintenance Expenditures				
Engineering/Inspections	3,482	1,200	1,400	\$200 Increase From 2015/2016 Budget
Engineering - Special Projects	0	0	9,000	Engineering - Special Projects
Community Security	0	96,000	9,000	\$87,000 Decrease From 2015/2016 Budget
FP&L Meter/Mailbox Area	2,167	3,600	3,600	No Change From 2015/2016 Budget
Street/Roadway Drainage Maintenance	0	0	3,000	Street/Roadway Drainage Maintenance
Maintenance/Contingency	0	6,000	4,800	\$1,200 Decrease From 2015/2016 Budget
Tract Q Improvements/Upgrades	0	0	48,000	Tract Q Improvements/Upgrades
Total Maintenance Expenditures	\$ 5,649	\$ 106,800	\$ 78,800	
Administrative Expenditures				
Supervisor Fees	3,000	5,000	5,000	No Change From 2015/2016 Budget
Payroll Taxes (Employer)	230	385	385	Supervisor Fees *7.65%
Management	27,168	27,384	27,576	CPI Adjustment
Secretarial And Field Operations	4,200	4,200	5,000	\$800 Increase From 2015/2016 Budget
Legal	0	2,000	3,000	\$1,000 Increase From 2015/2016 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2015/2016 Audit
Insurance	5,150	5,800	6,600	2015/2016 Expenditure Was \$5,350
Legal Advertisements	254	750	750	No Change From 2015/2016 Budget
Miscellaneous	705	1,140	1,250	\$110 Increase From 2015/2016 Budget
Postage	102	400	375	\$25 Decrease From 2015/2016 Budget
Office Supplies	278	500	475	\$25 Decrease From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fees	3,000	3,000	3,000	No Change From 2015/2016 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
Total Administrative Expenditures	\$ 55,662	\$ 63,734	\$ 66,686	
TOTAL EXPENDITURES	\$ 61,311	\$ 170,534	\$ 145,486	
REVENUES LESS EXPENDITURES	\$ 302,440	\$ 189,627	\$ 185,839	
Bond Payments	(168,242)	(169,172)	(165,978)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 134,198	\$ 20,455	\$ 19,861	
County Appraiser & Tax Collector Fee	(3,511)	(7,198)	(6,620)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(12,238)	(14,397)	(13,241)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 118,449	\$ (1,140)	\$ -	
Carryover From Prior Year	0	1,140	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 118,449	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	17	50	25	Projected Interest For FY 2016/2017
NAV Tax Collection	168,242	169,172	165,978	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 168,259	\$ 169,222	\$ 166,003	
EXPENDITURES				
Principal Payments	50,000	55,000	55,000	Principal Payment Due In 2017
Interest Payments	118,755	114,222	111,003	Interest Payments Due In 2017
TOTAL EXPENDITURES	\$ 168,755	\$ 169,222	\$ 166,003	
EXCESS/ (SHORTFALL)	\$ (496)	\$ -	\$ -	

Series 2005 Bond Information

Original Par Amount =	\$2,390,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.85%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2005		
Maturity Date =	May 2035		

**Caribe Palm Community Development District
Assessment Comparison**

	Fiscal Year 2012/2013 Assessment <u>Before Discount*</u>	Fiscal Year 2013/2014 Assessment <u>Before Discount*</u>	Fiscal Year 2014/2015 Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Projected Assessment <u>Before Discount*</u>
Administrative For Twenty Three Foot Lots	\$ 278.03	\$ 270.24	\$ 228.90	\$ 224.10	\$ 238.59
Maintenance For Twenty Three Foot Lots	\$ -	\$ -	\$ 394.62	\$ 383.84	\$ 283.21
<u>Debt For Twenty Three Foot Lots</u>	<u>\$ 546.84</u>	<u>\$ 552.31</u>	<u>\$ 542.82</u>	<u>\$ 549.08</u>	<u>\$ 538.71</u>
Total For Twenty Three Foot Lots	\$ 824.87	\$ 822.55	\$ 1,166.34	\$ 1,157.02	\$ 1,060.51
Administrative For Fifty Foot Lots	\$ 278.03	\$ 270.24	\$ 228.90	\$ 224.10	\$ 238.59
Maintenance For Fifty Foot Lots	\$ -	\$ -	\$ 394.62	\$ 383.84	\$ 283.21
<u>Debt For Fifty Foot Lots</u>	<u>\$ 670.92</u>	<u>\$ 677.64</u>	<u>\$ 665.99</u>	<u>\$ 673.67</u>	<u>\$ 660.95</u>
Total For Fifty Foot Lots	\$ 948.95	\$ 947.88	\$ 1,289.51	\$ 1,281.61	\$ 1,182.75

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Twenty Three Foot Lots	156
<u>Fifty Foot Lots</u>	<u>140</u>
Total Units	296