

Caribe Palm
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	75,056
Maintenance Assessments	75,957
Debt Assessments	178,314
Other Revenues	0
Interest Income	420
TOTAL REVENUES	\$ 329,747
EXPENDITURES	
Maintenance Expenditures	
Engineering/Inspections	1,800
Engineering - Special Projects	9,000
Community Security	9,000
FP&L Meter/Mailbox Area	4,200
Street/Roadway Drainage Maintenance	3,600
Maintenance/Contingency	4,800
Tract Q Improvements/Upgrades	39,000
Total Maintenance Expenditures	\$ 71,400
Administrative Expenditures	
Supervisor Fees	6,000
Payroll Taxes (Employer)	471
Management	28,152
Secretarial And Field Operations	6,000
Legal	4,000
Assessment Roll	7,500
Audit Fees	3,700
Insurance	6,600
Legal Advertisements	750
Miscellaneous	1,750
Postage	375
Office Supplies	500
Dues & Subscriptions	175
Trustee Fees	3,000
Continuing Disclosure Fee	500
Website Management	1,500
Total Administrative Expenditures	\$ 70,973
TOTAL EXPENDITURES	\$ 142,373
REVENUES LESS EXPENDITURES	\$ 187,374
Bond Payments	(167,615)
BALANCE	\$ 19,759
County Appraiser & Tax Collector Fee	(6,586)
Discounts For Early Payments	(13,173)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	66,875	70,623	75,056	Expenditures Less Interest/.94
Maintenance Assessments	113,617	83,830	75,957	Expenditures/.94
Debt Assessments	179,973	176,572	178,314	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	597	300	420	Interest Estimated At \$35 Per Month
TOTAL REVENUES	\$ 361,062	\$ 331,325	\$ 329,747	
EXPENDITURES				
Maintenance Expenditures				
Engineering/Inspections	990	1,400	1,800	\$400 Increase From 2016/2017 Budget
Engineering - Special Projects	0	9,000	9,000	No Change From 2016/2017 Budget
Community Security	0	9,000	9,000	No Change From 2016/2017 Budget
FP&L Meter/Mailbox Area	0	3,600	4,200	\$600 Increase From 2016/2017 Budget
Street/Roadway Drainage Maintenance	0	3,000	3,600	\$600 Increase From 2016/2017 Budget
Maintenance/Contingency	2,360	4,800	4,800	No Change From 2016/2017 Budget
Tract Q Improvements/Upgrades	0	48,000	39,000	\$9,000 Decrease From 2016/2017 Budget
Total Maintenance Expenditures	\$ 3,350	\$ 78,800	\$ 71,400	
Administrative Expenditures				
Supervisor Fees	6,000	5,000	6,000	\$1,000 Increase From 2016/2017 Budget
Payroll Taxes (Employer)	459	385	471	Supervisor Fees *7.65%
Management	27,384	27,576	28,152	CPI Adjustment
Secretarial And Field Operations	4,200	5,000	6,000	\$1,000 Increase From 2016/2017 Budget
Legal	0	3,000	4,000	\$1,000 Increase From 2016/2017 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2016/2017 Budget
Insurance	5,350	6,600	6,600	No Change From 2016/2017 Budget
Legal Advertisements	445	750	750	No Change From 2016/2017 Budget
Miscellaneous	1,482	1,250	1,750	\$500 Increase From 2016/2017 Budget
Postage	204	375	375	No Change From 2016/2017 Budget
Office Supplies	483	475	500	\$25 Increase From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fees	3,000	3,000	3,000	No Change From 2016/2017 Budget
Continuing Disclosure Fee	300	500	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
Total Administrative Expenditures	\$ 61,982	\$ 66,686	\$ 70,973	
TOTAL EXPENDITURES	\$ 65,332	\$ 145,486	\$ 142,373	
REVENUES LESS EXPENDITURES	\$ 295,730	\$ 185,839	\$ 187,374	
Bond Payments	(170,172)	(165,978)	(167,615)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 125,558	\$ 19,861	\$ 19,759	
County Appraiser & Tax Collector Fee	(3,475)	(6,620)	(6,586)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(12,974)	(13,241)	(13,173)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 109,109	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 109,109	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	18	25	25	Projected Interest For FY 2017/2018
NAV Tax Collection	170,172	165,978	167,615	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 170,190	\$ 166,003	\$ 167,640	
EXPENDITURES				
Principal Payments	55,000	55,000	60,000	Principal Payment Due In 2018
Interest Payments	115,830	111,003	107,640	Interest Payments Due In 2018
TOTAL EXPENDITURES	\$ 170,830	\$ 166,003	\$ 167,640	
EXCESS/ (SHORTFALL)	\$ (640)	\$ -	\$ -	

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 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative For Twenty Three Foot Lots	\$ 228.90	\$ 224.10	\$ 238.59	\$ 253.57
Maintenance For Twenty Three Foot Lots	\$ 394.62	\$ 383.84	\$ 283.21	\$ 256.61
<u>Debt For Twenty Three Foot Lots</u>	<u>\$ 542.82</u>	<u>\$ 549.08</u>	<u>\$ 538.71</u>	<u>\$ 544.03</u>
Total For Twenty Three Foot Lots	\$ 1,166.34	\$ 1,157.02	\$ 1,060.51	\$ 1,054.21
Administrative For Fifty Foot Lots	\$ 228.90	\$ 224.10	\$ 238.59	\$ 253.57
Maintenance For Fifty Foot Lots	\$ 394.62	\$ 383.84	\$ 283.21	\$ 256.61
<u>Debt For Fifty Foot Lots</u>	<u>\$ 665.99</u>	<u>\$ 673.67</u>	<u>\$ 660.95</u>	<u>\$ 667.47</u>
Total For Fifty Foot Lots	\$ 1,289.51	\$ 1,281.61	\$ 1,182.75	\$ 1,177.65

* Assessments Include the Following :

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- 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