

Caribe Palm  
Community Development District

**Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**FINAL BUDGET**  
**CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	77,948
Maintenance Assessments	61,510
Debt Assessments	161,614
Other Revenues	0
Interest Income	480
<b>TOTAL REVENUES</b>	<b>\$ 301,552</b>
<b>EXPENDITURES</b>	
<b>Maintenance Expenditures</b>	
Engineering/Inspections	2,800
Engineering - Special Projects	3,000
Community Security	6,000
Security Cameras/MTE/Upkeep	12,000
FP&L Meter/Mailbox Area	4,200
Street/Roadway Drainage Maintenance	4,200
Maintenance/Contingency	25,620
Tract Q Improvements/Upgrades	0
<b>Total Maintenance Expenditures</b>	<b>\$ 57,820</b>
<b>Administrative Expenditures</b>	
Supervisor Fees	6,000
Payroll Taxes (Employer)	471
Management	29,280
Secretarial And Field Operations	6,600
Legal	4,000
Assessment Roll	7,500
Audit Fees	3,800
Insurance	7,200
Legal Advertisements	650
Miscellaneous	2,000
Postage	325
Office Supplies	500
Dues & Subscriptions	175
Trustee Fees	3,150
Continuing Disclosure Fee	350
Website Management	1,750
<b>Total Administrative Expenditures</b>	<b>\$ 73,751</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 131,571</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 169,981</b>
Bond Payments	(151,917)
<b>BALANCE</b>	<b>\$ 18,064</b>
County Appraiser & Tax Collector Fee	(6,021)
Discounts For Early Payments	(12,043)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	75,420	77,240	77,948	Expenditures Less Interest/.94
Maintenance Assessments	75,957	71,170	61,510	Expenditures/.94
Debt Assessments	163,400	161,614	161,614	Bond Payments/.94
Other Revenues	641	0	0	
Interest Income	680	480	480	Interest Estimated At \$40 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 316,098</b>	<b>\$ 310,504</b>	<b>\$ 301,552</b>	
<b>EXPENDITURES</b>				
<b>Maintenance Expenditures</b>				
Engineering/Inspections	1,190	2,800	2,800	No Change From 2018/2019 Budget
Engineering - Special Projects	0	3,000	3,000	No Change From 2018/2019 Budget
Community Security	0	6,000	6,000	No Change From 2018/2019 Budget
Security Cameras/MTE/Upkeep	21,352	15,000	12,000	\$3,000 Decrease From 2018/2019 Budget
FP&L Meter/Mailbox Area	215	4,200	4,200	No Change From 2018/2019 Budget
Street/Roadway Drainage Maintenance	0	4,200	4,200	No Change From 2018/2019 Budget
Maintenance/Contingency	5,044	4,200	25,620	\$21,420 Increase From 2018/2019 Budget
Tract Q Improvements/Upgrades	47,209	27,500	0	Line Item Eliminated
<b>Total Maintenance Expenditures</b>	<b>\$ 75,010</b>	<b>\$ 66,900</b>	<b>\$ 57,820</b>	
<b>Administrative Expenditures</b>				
Supervisor Fees	4,800	6,000	6,000	No Change From 2018/2019 Budget
Payroll Taxes (Employer)	367	471	471	Supervisor Fees *7.65%
Management	28,152	28,740	29,280	CPI Adjustment
Secretarial And Field Operations	6,000	6,600	6,600	No Change From 2018/2019 Budget
Legal	0	4,000	4,000	No Change From 2018/2019 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,700	3,700	3,800	\$100 Increase From 2018/2019 Budget
Insurance	5,750	7,200	7,200	Insurance Estimate
Legal Advertisements	355	700	650	\$50 Decrease From 2018/2019 Budget
Miscellaneous	1,252	2,000	2,000	No Change From 2018/2019 Budget
Postage	215	350	325	\$25 Decrease From 2018/2019 Budget
Office Supplies	439	500	500	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fees	3,150	3,150	3,150	\$3,000 Annual Fee Plus 5 Percent Trustee Costs
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2018/2019 Budget
Website Management	1,500	1,500	1,750	\$250 Increase From 2018/2019 Budget
<b>Total Administrative Expenditures</b>	<b>\$ 63,705</b>	<b>\$ 73,086</b>	<b>\$ 73,751</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 138,715</b>	<b>\$ 139,986</b>	<b>\$ 131,571</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 177,383</b>	<b>\$ 170,518</b>	<b>\$ 169,981</b>	
Bond Payments	(156,447)	(151,917)	(151,917)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 20,936</b>	<b>\$ 18,601</b>	<b>\$ 18,064</b>	
County Appraiser & Tax Collector Fee	(3,030)	(6,200)	(6,021)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,577)	(12,401)	(12,043)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 6,329</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 6,329</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	1,484	50	100	Projected Interest For FY 2019/2020
NAV Tax Collection	156,447	151,917	151,917	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 157,931</b>	<b>\$ 151,967</b>	<b>\$ 152,017</b>	
<b>EXPENDITURES</b>				
Principal Payments	73,000	77,000	81,000	Principal Payment Due In 2020
Interest Payments	61,829	72,588	69,823	Interest Payments Due In 2020
Bond Redemption	0	2,379	1,194	Bond Redemption
<b>TOTAL EXPENDITURES</b>	<b>\$ 134,829</b>	<b>\$ 151,967</b>	<b>\$ 152,017</b>	
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 23,102</b>	<b>\$ -</b>	<b>\$ -</b>	

Series 2017 Bond Refunding Information

Original Par Amount =	\$1,870,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.5% - 4.5%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2017		
Maturity Date =	May 2035		

Par Amount As Of 1/1/19 = \$1,797,000

**Caribe Palm Community Development District  
Assessment Comparison**

	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Projected Assessment Before Discount*
Administrative For Twenty Three Foot Lots	\$ 238.59	\$ 253.57	\$ 260.95	\$ 263.34
Maintenance For Twenty Three Foot Lots	\$ 283.21	\$ 256.61	\$ 240.44	\$ 207.81
<u>Debt For Twenty Three Foot Lots</u>	<u>\$ 538.71</u>	<u>\$ 500.00</u>	<u>\$ 493.08</u>	<u>\$ 493.08</u>
<b>Total For Twenty Three Foot Lots</b>	<b>\$ 1,060.51</b>	<b>\$ 1,010.18</b>	<b>\$ 994.47</b>	<b>\$ 964.23</b>
Administrative For Fifty Foot Lots	\$ 238.59	\$ 253.57	\$ 260.95	\$ 263.34
Maintenance For Fifty Foot Lots	\$ 283.21	\$ 256.61	\$ 240.44	\$ 207.81
<u>Debt For Fifty Foot Lots</u>	<u>\$ 660.95</u>	<u>\$ 610.00</u>	<u>\$ 604.96</u>	<u>\$ 604.96</u>
<b>Total For Fifty Foot Lots</b>	<b>\$ 1,182.75</b>	<b>\$ 1,120.18</b>	<b>\$ 1,106.35</b>	<b>\$ 1,076.11</b>

\* 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:

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