

Caribe Palm
Community Development District

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

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

| | FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17 | AMENDED FINAL BUDGET 10/1/16 - 9/30/17 | YEAR TO DATE ACTUAL 10/1/16 - 8/31/17 |
|--|---|---|--|
| REVENUES | | | |
| Administrative Assessments | 70,623 | 70,960 | 70,960 |
| Maintenance Assessments | 83,830 | 83,830 | 83,830 |
| Debt Assessments | 176,572 | 176,572 | 176,572 |
| Other Revenues | 0 | 0 | 0 |
| Interest Income | 300 | 590 | 573 |
| Total Revenues | \$ 331,325 | \$ 331,952 | \$ 331,935 |
| EXPENDITURES | | | |
| Maintenance/Security Expenditures | | | |
| Engineering/Inspections | 1,400 | 1,100 | 0 |
| Engineering - Special Projects | 9,000 | 8,750 | 8,750 |
| Community Security | 9,000 | 840 | 0 |
| FP&L Meter/Mailbox Area | 3,600 | 1,300 | 1,288 |
| Street/Roadway Drainage Maintenance | 3,000 | 100 | 0 |
| Maintenance/Contingency | 4,800 | 600 | 400 |
| Tract Q Improvements/Upgrades | 48,000 | 61,500 | 60,804 |
| Total Maintenance Expenditures | \$ 78,800 | \$ 74,190 | \$ 71,242 |
| Administrative Expenditures | | | |
| Supervisor Fees | 5,000 | 6,200 | 6,200 |
| Payroll Taxes - Employer | 385 | 474 | 474 |
| Management | 27,576 | 27,576 | 25,278 |
| Secretarial And Field Operations | 5,000 | 5,000 | 4,583 |
| Legal | 3,000 | 300 | 0 |
| Assessment Roll | 7,500 | 7,500 | 0 |
| Audit Fees | 3,600 | 3,600 | 3,600 |
| Insurance | 6,600 | 5,457 | 5,457 |
| Legal Advertisements | 750 | 350 | 170 |
| Miscellaneous | 1,250 | 1,500 | 1,227 |
| Postage | 375 | 225 | 209 |
| Office Supplies | 475 | 675 | 612 |
| Dues & Subscriptions | 175 | 175 | 175 |
| Trustee Fee | 3,000 | 3,000 | 3,000 |
| Continuing Disclosure Fee | 500 | 500 | 0 |
| Website Management | 1,500 | 1,500 | 1,375 |
| Total Administrative Expenditures | \$ 66,686 | \$ 64,032 | \$ 52,360 |
| Total Expenditures | \$ 145,486 | \$ 138,222 | \$ 123,602 |
| Revenue Less Expenditures | \$ 185,839 | \$ 193,730 | \$ 208,333 |
| Bond Payments | (165,978) | (168,383) | (168,383) |
| Balance | \$ 19,861 | \$ 25,347 | \$ 39,950 |
| County Appraiser & Tax Collector Fee | (6,620) | (3,192) | (3,192) |
| Discounts For Early Payments | (13,241) | (12,149) | (12,149) |
| EXCESS/ (SHORTFALL) | \$ - | \$ 10,006 | \$ 24,609 |
| Carryover From Prior Year | 0 | 0 | 0 |
| Net Excess/ (Shortfall) | \$ - | \$ 10,006 | \$ 24,609 |

| | |
|----------------------------|--|
| FUND BALANCE AS OF 9/30/16 | |
| FY 2016/2017 ACTIVITY | |
| FUND BALANCE AS OF 9/30/17 | |

| |
|-----------|
| \$376,364 |
| \$10,006 |
| \$386,370 |

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

| | FISCAL YEAR 2016/2017 BUDGET | AMENDED FINAL BUDGET | YEAR TO DATE ACTUAL |
|------------------------------|---|-------------------------------------|------------------------------------|
| REVENUES | 10/1/16 - 9/30/17 | 10/1/16 - 9/30/17 | 10/1/16 - 8/31/17 |
| Interest Income | 25 | 275 | 273 |
| NAV Tax Collection | 165,978 | 168,383 | 168,383 |
| 2017 Bond Refunding Proceeds | 0 | 1,870,000 | 1,870,000 |
| 2017 Bond Premium | 0 | 95,793 | 95,793 |
| | | | |
| Total Revenues | \$ 166,003 | \$ 2,134,451 | \$ 2,134,449 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments (2005) | 55,000 | 1,925,000 | 1,925,000 |
| Interest Payments (2005) | 111,003 | 133,884 | 133,884 |
| Cost Of Issuance (2017) | 0 | 141,745 | 141,745 |
| | | | |
| Total Expenditures | \$ 166,003 | \$ 2,200,629 | \$ 2,200,629 |
| | | | |
| EXCESS/ (SHORTFALL) | \$ - | \$ (66,178) | \$ (66,180) |

| | |
|----------------------------|------------|
| FUND BALANCE AS OF 9/30/16 | \$169,171 |
| FY 2016/2017 ACTIVITY | (\$66,178) |
| FUND BALANCE AS OF 9/30/17 | \$102,993 |

Note*: Reserve Fund Balance = \$75,985. Interest Fund Balance = \$23,591.
Revenue Fund Balance = \$2,235.
Interest Fund Balance To Be Used To Make 11/1/2017 Interest Payment Of \$23,584.
* Approximate Amounts

Series 2017 Bond Refunding Information

| | | |
|----------------------------|-------------|--------------------------------|
| Original Par Amount = | \$1,870,000 | Annual Principal Payments Due: |
| Interest Rate = | 3.5% - 4.5% | May 1st |
| Issue Date = | July 2017 | Annual Interest Payments Due: |
| Maturity Date = | May 2035 | May 1st & November 1st |
| Par Amount As Of 9/30/17 = | \$1,870,000 | |