

Caribe Palm
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
Administrative Assessments	77,240
Maintenance Assessments	71,170
Debt Assessments	161,614
Other Revenues	0
Interest Income	480
TOTAL REVENUES	\$ 310,504
EXPENDITURES	
Maintenance Expenditures	
Engineering/Inspections	2,800
Engineering - Special Projects	3,000
Community Security	6,000
Security Cameras/MTE/Upkeep	15,000
FP&L Meter/Mailbox Area	4,200
Street/Roadway Drainage Maintenance	4,200
Maintenance/Contingency	4,200
Tract Q Improvements/Upgrades	27,500
Total Maintenance Expenditures	\$ 66,900
Administrative Expenditures	
Supervisor Fees	6,000
Payroll Taxes (Employer)	471
Management	28,740
Secretarial And Field Operations	6,600
Legal	4,000
Assessment Roll	7,500
Audit Fees	3,700
Insurance	7,200
Legal Advertisements	700
Miscellaneous	2,000
Postage	350
Office Supplies	500
Dues & Subscriptions	175
Trustee Fees	3,150
Continuing Disclosure Fee	500
Website Management	1,500
Total Administrative Expenditures	\$ 73,086
TOTAL EXPENDITURES	\$ 139,986
REVENUES LESS EXPENDITURES	\$ 170,518
Bond Payments	(151,917)
BALANCE	\$ 18,601
County Appraiser & Tax Collector Fee	(6,200)
Discounts For Early Payments	(12,401)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	70,960	75,056	77,240	Expenditures Less Interest/.94
Maintenance Assessments	83,830	75,957	71,170	Expenditures/.94
Debt Assessments	176,572	163,400	161,614	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	674	420	480	Interest Estimated At \$40 Per Month
TOTAL REVENUES	\$ 332,036	\$ 314,833	\$ 310,504	
EXPENDITURES				
Maintenance Expenditures				
Engineering/Inspections	1,090	1,800	2,800	\$1,000 Increase From 2017/2018 Budget
Engineering - Special Projects	8,750	9,000	3,000	\$6,000 Decrease From 2017/2018 Budget
Community Security	0	9,000	6,000	\$3,000 Decrease From 2017/2018 Budget
Security Cameras/MTE/Upkeep	0	0	15,000	Security Cameras/MTE/Upkeep
FP&L Meter/Mailbox Area	0	4,200	4,200	No Change From 2017/2018 Budget
Street/Roadway Drainage Maintenance	1,417	3,600	4,200	\$600 Increase From 2017/2018 Budget
Maintenance/Contingency	400	4,800	4,200	\$600 Decrease From 2017/2018 Budget
Tract Q Improvements/Upgrades	60,804	39,000	27,500	\$11,500 Decrease From 2017/2018 Budget
Total Maintenance Expenditures	\$ 72,461	\$ 71,400	\$ 66,900	
Administrative Expenditures				
Supervisor Fees	6,200	6,000	6,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	474	471	471	Supervisor Fees *7.65%
Management	27,576	28,152	28,740	CPI Adjustment
Secretarial And Field Operations	5,000	6,000	6,600	\$600 Increase From 2017/2018 Budget
Legal	0	4,000	4,000	No Change From 2017/2018 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,700	3,700	Accepted Amount For 2017/2018 Audit
Insurance	5,457	6,600	7,200	Insurance Estimate
Legal Advertisements	282	750	700	\$50 Decrease From 2017/2018 Budget
Miscellaneous	1,291	1,750	2,000	\$250 Increase From 2017/2018 Budget
Postage	239	375	350	\$25 Decrease From 2017/2018 Budget
Office Supplies	657	500	500	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fees	3,000	3,000	3,150	\$3,000 Annual Fee Plus 5 Percent Trustee Costs
Continuing Disclosure Fee	350	500	500	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
Total Administrative Expenditures	\$ 63,301	\$ 70,973	\$ 73,086	
TOTAL EXPENDITURES	\$ 135,762	\$ 142,373	\$ 139,986	
REVENUES LESS EXPENDITURES	\$ 196,274	\$ 172,460	\$ 170,518	
Bond Payments	(168,383)	(153,596)	(151,917)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 27,891	\$ 18,864	\$ 18,601	
County Appraiser & Tax Collector Fee	(3,192)	(6,288)	(6,200)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(12,149)	(12,576)	(12,401)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 12,550	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 12,550	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	408	25	50	Projected Interest For FY 2018/2019
NAV Tax Collection	168,383	153,596	151,917	Maximum Debt Service Collection
Total Revenues	\$ 168,791	\$ 153,621	\$ 151,967	
EXPENDITURES				
Principal Payments	55,000	73,000	77,000	Principal Payment Due In 2019
Interest Payments	112,613	76,213	72,588	Interest Payments Due In 2019
Bond Redemption	0	4,408	2,379	Bond Redemption
TOTAL EXPENDITURES	\$ 167,613	\$ 153,621	\$ 151,967	
EXCESS/ (SHORTFALL)	\$ 1,178	\$ -	\$ -	

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 1/1/18 = \$1,870,000

**Caribe Palm Community Development District
Assessment Comparison**

	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Projected Assessment <u>Before Discount*</u>
Administrative For Twenty Three Foot Lots	\$ 224.10	\$ 238.59	\$ 253.57	\$ 260.95
Maintenance For Twenty Three Foot Lots	\$ 383.84	\$ 283.21	\$ 256.61	\$ 240.44
<u>Debt For Twenty Three Foot Lots</u>	<u>\$ 549.08</u>	<u>\$ 538.71</u>	<u>\$ 500.00</u>	<u>\$ 493.08</u>
Total For Twenty Three Foot Lots	\$ 1,157.02	\$ 1,060.51	\$ 1,010.18	\$ 994.47
Administrative For Fifty Foot Lots	\$ 224.10	\$ 238.59	\$ 253.57	\$ 260.95
Maintenance For Fifty Foot Lots	\$ 383.84	\$ 283.21	\$ 256.61	\$ 240.44
<u>Debt For Fifty Foot Lots</u>	<u>\$ 673.67</u>	<u>\$ 660.95</u>	<u>\$ 610.00</u>	<u>\$ 604.96</u>
Total For Fifty Foot Lots	\$ 1,281.61	\$ 1,182.75	\$ 1,120.18	\$ 1,106.35

* 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