

Caribe Palm
Community Development District

**Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	79,913
Maintenance Assessments	59,383
Debt Assessments	161,614
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 301,630
EXPENDITURES	
Maintenance Expenditures	
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	23,620
Tract Q Improvements/Upgrades	0
Total Maintenance Expenditures	\$ 55,820
Administrative Expenditures	
Supervisor Fees	8,000
Payroll Taxes (Employer)	612
Management	29,952
Secretarial And Field Operations	6,600
Legal	4,000
Assessment Roll	7,500
Audit Fees	3,500
Insurance	6,800
Legal Advertisements	650
Miscellaneous	2,000
Postage	300
Office Supplies	500
Dues & Subscriptions	175
Trustee Fees	3,150
Continuing Disclosure Fee	350
Website Management	1,750
Total Administrative Expenditures	\$ 75,839
TOTAL EXPENDITURES	\$ 131,659
REVENUES LESS EXPENDITURES	\$ 169,971
Bond Payments	(151,917)
BALANCE	\$ 18,054
County Appraiser & Tax Collector Fee	(6,018)
Discounts For Early Payments	(12,036)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,848	77,948	79,913	Expenditures Less Interest/ .94
Maintenance Assessments	71,170	61,510	59,383	Expenditures/.94
Debt Assessments	161,614	161,614	161,614	Bond Payments/.94
Other Revenues	194	0	0	
Interest Income	1,853	480	720	Interest Estimated At \$60 Per Month
TOTAL REVENUES	\$ 312,679	\$ 301,552	\$ 301,630	
EXPENDITURES				
Maintenance Expenditures				
Engineering/Inspections	1,290	2,800	2,800	No Change From 2019/2020 Budget
Engineering - Special Projects	0	3,000	3,000	No Change From 2019/2020 Budget
Community Security	0	6,000	6,000	No Change From 2019/2020 Budget
Security Cameras/MTE/Upkeep	8,788	12,000	12,000	No Change From 2019/2020 Budget
FP&L Meter/Mailbox Area	450	4,200	4,200	No Change From 2019/2020 Budget
Street/Roadway Drainage Maintenance	4,090	4,200	4,200	No Change From 2019/2020 Budget
Maintenance/Contingency	2,489	25,620	23,620	\$2,000 Decrease From 2019/2020 Budget
Tract Q Improvements/Upgrades	1,082	0	0	Line Item Eliminated
Total Maintenance Expenditures	\$ 18,189	\$ 57,820	\$ 55,820	
Administrative Expenditures				
Supervisor Fees	7,800	6,000	8,000	Supervisor Fees
Payroll Taxes (Employer)	597	471	612	Supervisor Fees *7.65%
Management	28,740	29,280	29,952	CPI Adjustment
Secretarial And Field Operations	6,600	6,600	6,600	No Change From 2019/2020 Budget
Legal	0	4,000	4,000	No Change From 2019/2020 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,700	3,800	3,500	Accepted Amount For 2019/2020 Audit
Insurance	5,342	7,200	6,800	Insurance Estimate
Legal Advertisements	448	650	650	No Change From 2019/2020 Budget
Miscellaneous	1,587	2,000	2,000	No Change From 2019/2020 Budget
Postage	177	325	300	\$25 Decrease From 2019/2020 Budget
Office Supplies	358	500	500	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fees	3,150	3,150	3,150	No Change From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
Website Management	1,500	1,750	1,750	No Change From 2019/2020 Budget
Total Administrative Expenditures	\$ 68,024	\$ 73,751	\$ 75,839	
TOTAL EXPENDITURES	\$ 86,213	\$ 131,571	\$ 131,659	
REVENUES LESS EXPENDITURES	\$ 226,466	\$ 169,981	\$ 169,971	
Bond Payments	(154,116)	(151,917)	(151,917)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 72,350	\$ 18,064	\$ 18,054	
County Appraiser & Tax Collector Fee	(2,990)	(6,021)	(6,018)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,399)	(12,043)	(12,036)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 57,961	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 57,961	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	2,446	100	200	Projected Interest For FY 2020/2021
NAV Tax Collection	154,116	151,917	151,917	Maximum Debt Service Collection
Total Revenues	\$ 156,562	\$ 152,017	\$ 152,117	
EXPENDITURES				
Principal Payments	77,000	81,000	85,000	Principal Payment Due In 2021
Interest Payments	73,935	69,823	66,918	Interest Payments Due In 2021
Bond Redemption	0	1,194	199	Bond Redemption
TOTAL EXPENDITURES	\$ 150,935	\$ 152,017	\$ 152,117	
EXCESS/ (SHORTFALL)	\$ 5,627	\$ -	\$ -	

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 1/1/20 = \$1,720,000

**Caribe Palm Community Development District
Assessment Comparison**

	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
Administrative For Twenty Three Foot Lots	\$ 253.57	\$ 260.95	\$ 263.34	\$ 269.99
Maintenance For Twenty Three Foot Lots	\$ 256.61	\$ 240.44	\$ 207.81	\$ 200.62
<u>Debt For Twenty Three Foot Lots</u>	<u>\$ 500.00</u>	<u>\$ 493.08</u>	<u>\$ 493.08</u>	<u>\$ 493.08</u>
Total For Twenty Three Foot Lots	\$ 1,010.18	\$ 994.47	\$ 964.23	\$ 963.69
Administrative For Fifty Foot Lots	\$ 253.57	\$ 260.95	\$ 263.34	\$ 269.99
Maintenance For Fifty Foot Lots	\$ 256.61	\$ 240.44	\$ 207.81	\$ 200.62
<u>Debt For Fifty Foot Lots</u>	<u>\$ 610.00</u>	<u>\$ 604.96</u>	<u>\$ 604.96</u>	<u>\$ 604.96</u>
Total For Fifty Foot Lots	\$ 1,120.18	\$ 1,106.35	\$ 1,076.11	\$ 1,075.57

* 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