

Caribe Palm
Community Development District

**Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	79,869
Maintenance Assessments	59,383
Debt Assessments	161,614
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 301,586
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
Total Maintenance Expenditures	\$ 55,820
Administrative Expenditures	
Supervisor Fees	8,000
Payroll Taxes (Employer)	612
Management	30,360
Secretarial And Field Operations	6,600
Legal	4,000
Assessment Roll	7,500
Audit Fees	3,600
Insurance	6,600
Legal Advertisements	650
Miscellaneous	1,700
Postage	275
Office Supplies	475
Dues & Subscriptions	175
Trustee Fees	3,150
Continuing Disclosure Fee	350
Website Management	1,750
Total Administrative Expenditures	\$ 75,797
TOTAL EXPENDITURES	\$ 131,617
REVENUES LESS EXPENDITURES	\$ 169,969
Bond Payments	(151,917)
BALANCE	\$ 18,052
County Appraiser & Tax Collector Fee	(6,017)
Discounts For Early Payments	(12,035)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	78,472	79,913	79,869	Expenditures Less Interest/.94
Maintenance Assessments	61,510	59,383	59,383	Expenditures/.94
Debt Assessments	161,614	161,614	161,614	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	3,523	720	720	Interest Estimated At \$60 Per Month
TOTAL REVENUES	\$ 305,119	\$ 301,630	\$ 301,586	
EXPENDITURES				
Maintenance Expenditures				
Engineering/Inspections	1,390	2,800	2,800	No Change From 2020/2021 Budget
Engineering - Special Projects	0	3,000	3,000	No Change From 2020/2021 Budget
Community Security	0	6,000	6,000	No Change From 2020/2021 Budget
Security Cameras/MTE/Upkeep	9,929	12,000	12,000	No Change From 2020/2021 Budget
FP&L Meter/Mailbox Area	351	4,200	4,200	No Change From 2020/2021 Budget
Street/Roadway Drainage Maintenance	1,700	4,200	4,200	No Change From 2020/2021 Budget
Maintenance/Contingency	3,469	23,620	23,620	No Change From 2020/2021 Budget
Total Maintenance Expenditures	\$ 16,839	\$ 55,820	\$ 55,820	
Administrative Expenditures				
Supervisor Fees	4,800	8,000	8,000	Supervisor Fees
Payroll Taxes (Employer)	367	612	612	Supervisor Fees *7.65%
Management	29,280	29,952	30,360	CPI Adjustment
Secretarial And Field Operations	6,600	6,600	6,600	No Change From 2020/2021 Budget
Legal	0	4,000	4,000	No Change From 2020/2021 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2020/2021 Audit
Insurance	5,603	6,800	6,600	Insurance Estimate
Legal Advertisements	486	650	650	No Change From 2020/2021 Budget
Miscellaneous	1,148	2,000	1,700	\$300 Decrease From 2020/2021 Budget
Postage	134	300	275	\$25 Decrease From 2020/2021 Budget
Office Supplies	238	500	475	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fees	3,150	3,150	3,150	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Website Management	1,750	1,750	1,750	No Change From 2020/2021 Budget
Total Administrative Expenditures	\$ 64,981	\$ 75,839	\$ 75,797	
TOTAL EXPENDITURES	\$ 81,820	\$ 131,659	\$ 131,617	
REVENUES LESS EXPENDITURES	\$ 223,299	\$ 169,971	\$ 169,969	
Bond Payments	(154,172)	(151,917)	(151,917)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 69,127	\$ 18,054	\$ 18,052	
County Appraiser & Tax Collector Fee	(2,905)	(6,018)	(6,017)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(10,943)	(12,036)	(12,035)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 55,279	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 55,279	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	2,338	200	25	Projected Interest For FY 2021/2022
NAV Tax Collection	154,172	151,917	151,917	Maximum Debt Service Collection
Total Revenues	\$ 156,510	\$ 152,117	\$ 151,942	
EXPENDITURES				
Principal Payments	81,000	85,000	83,000	Principal Payment Due In 2022
Interest Payments	71,240	66,918	63,978	Interest Payments Due In 2022
Bond Redemption	0	199	4,964	Bond Redemption
TOTAL EXPENDITURES	\$ 152,240	\$ 152,117	\$ 151,942	
EXCESS/ (SHORTFALL)	\$ 4,270	\$ -	\$ -	

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 1/1/21 = \$1,639,000

**Caribe Palm Community Development District
Assessment Comparison**

	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
Administrative For Twenty Three Foot Lots	\$ 260.95	\$ 263.34	\$ 269.99	\$ 269.83
Maintenance For Twenty Three Foot Lots	\$ 240.44	\$ 207.81	\$ 200.62	\$ 200.62
<u>Debt For Twenty Three Foot Lots</u>	<u>\$ 493.08</u>	<u>\$ 493.08</u>	<u>\$ 493.08</u>	<u>\$ 493.08</u>
Total For Twenty Three Foot Lots	\$ 994.47	\$ 964.23	\$ 963.69	\$ 963.53
Administrative For Fifty Foot Lots	\$ 260.95	\$ 263.34	\$ 269.99	\$ 269.83
Maintenance For Fifty Foot Lots	\$ 240.44	\$ 207.81	\$ 200.62	\$ 200.62
<u>Debt For Fifty Foot Lots</u>	<u>\$ 604.96</u>	<u>\$ 604.96</u>	<u>\$ 604.96</u>	<u>\$ 604.96</u>
Total For Fifty Foot Lots	\$ 1,106.35	\$ 1,076.11	\$ 1,075.57	\$ 1,075.41

* 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