

Caribe Palm
Community Development District

**Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	79,603
Maintenance Assessments	58,532
Debt Assessments	161,614
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 300,469
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	22,820
Total Maintenance Expenditures	\$ 55,020
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	1,500
Postage	250
Office Supplies	450
Dues & Subscriptions	175
Trustee Fees	3,150
Continuing Disclosure Fee	350
Website Management	1,750
Total Administrative Expenditures	\$ 75,547
TOTAL EXPENDITURES	\$ 130,567
REVENUES LESS EXPENDITURES	\$ 169,902
Bond Payments	(151,917)
BALANCE	\$ 17,985
County Appraiser & Tax Collector Fee	(5,995)
Discounts For Early Payments	(11,990)
EXCESS/ (SHORTFALL)	\$ (0)
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ (0)

DETAILED FINAL BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	80,481	79,869	79,603	Expenditures Less Interest/ .94
Maintenance Assessments	59,383	59,383	58,532	Expenditures/.94
Debt Assessments	161,614	161,614	161,614	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	1,064	720	720	Interest Estimated At \$60 Per Month
TOTAL REVENUES	\$ 302,542	\$ 301,586	\$ 300,469	
EXPENDITURES				
Maintenance Expenditures				
Engineering/Inspections	1,590	2,800	2,800	No Change From 2021/2022 Budget
Engineering - Special Projects	0	3,000	3,000	No Change From 2021/2022 Budget
Community Security	0	6,000	6,000	No Change From 2021/2022 Budget
Security Cameras/MTE/Upkeep	10,239	12,000	12,000	No Change From 2021/2022 Budget
FP&L Meter/Mailbox Area	1,719	4,200	4,200	No Change From 2021/2022 Budget
Street/Roadway Drainage Maintenance	850	4,200	4,200	No Change From 2021/2022 Budget
Maintenance/Contingency	16,848	23,620	22,820	\$800 Decrease From 2021/2022 Budget
Total Maintenance Expenditures	\$ 31,246	\$ 55,820	\$ 55,020	
Administrative Expenditures				
Supervisor Fees	6,000	8,000	8,000	Supervisor Fees
Payroll Taxes (Employer)	459	612	612	Supervisor Fees *7.65%
Management	29,952	30,360	30,360	No Change From 2021/2022 Budget
Secretarial And Field Operations	6,600	6,600	6,600	No Change From 2021/2022 Budget
Legal	0	4,000	4,000	No Change From 2021/2022 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,500	3,600	3,600	No Change From 2021/2022 Budget
Insurance	5,513	6,600	6,600	Insurance Estimate
Legal Advertisements	335	650	650	No Change From 2021/2022 Budget
Miscellaneous	777	1,700	1,500	\$200 Decrease From 2021/2022 Budget
Postage	175	275	250	\$25 Decrease From 2021/2022 Budget
Office Supplies	245	475	450	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fees	3,150	3,150	3,150	No Change From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2021/2022 Budget
Website Management	1,750	1,750	1,750	No Change From 2021/2022 Budget
Total Administrative Expenditures	\$ 66,481	\$ 75,797	\$ 75,547	
TOTAL EXPENDITURES	\$ 97,727	\$ 131,617	\$ 130,567	
REVENUES LESS EXPENDITURES	\$ 204,815	\$ 169,969	\$ 169,902	
Bond Payments	(154,087)	(151,917)	(151,917)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 50,728	\$ 18,052	\$ 17,985	
County Appraiser & Tax Collector Fee	(2,903)	(6,017)	(5,995)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,107)	(12,035)	(11,990)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 36,718	\$ -	\$ (0)	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 36,718	\$ -	\$ (0)	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	9	25	25	Projected Interest For FY 2022/2023
NAV Tax Collection	154,087	151,917	151,917	Maximum Debt Service Collection
Total Revenues	\$ 154,096	\$ 151,942	\$ 151,942	
EXPENDITURES				
Principal Payments	85,000	83,000	87,000	Principal Payment Due In 2023
Interest Payments	68,405	63,978	61,003	Interest Payments Due In 2023
Bond Redemption	0	4,964	3,940	Bond Redemption
TOTAL EXPENDITURES	\$ 153,405	\$ 151,942	\$ 151,942	
EXCESS/ (SHORTFALL)	\$ 691	\$ -	\$ -	

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 1/1/22 = \$1,554,000

**Caribe Palm Community Development District
Assessment Comparison**

	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Projected Assessment Before Discount*
Administrative For Twenty Three Foot Lots	\$ 263.34	\$ 269.99	\$ 269.83	\$ 268.93
Maintenance For Twenty Three Foot Lots	\$ 207.81	\$ 200.62	\$ 200.62	\$ 197.75
<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	\$ 964.23	\$ 963.69	\$ 963.53	\$ 959.76
Administrative For Fifty Foot Lots	\$ 263.34	\$ 269.99	\$ 269.83	\$ 268.93
Maintenance For Fifty Foot Lots	\$ 207.81	\$ 200.62	\$ 200.62	\$ 197.75
<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	\$ 1,076.11	\$ 1,075.57	\$ 1,075.41	\$ 1,071.64

* 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