

Caribe Palm
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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PROPOSED BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Administrative Assessments	34,178
Maintenance Assessments	57,659
Debt Assessments	161,614
Other Revenues	0
Interest Income	1,800
TOTAL REVENUES	\$ 255,251
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	22,000
Total Maintenance Expenditures	\$ 54,200
Administrative Expenditures	
Supervisor Fees	11,000
Payroll Taxes (Employer)	842
Management	30,360
Secretarial And Field Operations	6,600
Legal	4,000
Assessment Roll	7,500
Audit Fees	3,400
Insurance	7,400
Legal Advertisements	4,500
Miscellaneous	1,500
Postage	300
Office Supplies	400
Dues & Subscriptions	175
Trustee Fees	3,850
Continuing Disclosure Fee	350
Website Management	1,750
Total Administrative Expenditures	\$ 83,927
TOTAL EXPENDITURES	\$ 138,127
REVENUES LESS EXPENDITURES	\$ 117,124
Bond Payments	(151,917)
BALANCE	\$ (34,793)
County Appraiser & Tax Collector Fee	(5,069)
Discounts For Early Payments	(10,138)
EXCESS/ (SHORTFALL)	\$ (50,000)
Carryover From Prior Year	50,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	81,110	47,255	34,178	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	57,659	57,659	57,659	Expenditures/.94
Debt Assessments	161,614	161,614	161,614	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	30,550	1,080	1,800	Interest Estimated At \$150 Per Month
TOTAL REVENUES	\$ 330,933	\$ 267,608	\$ 255,251	
EXPENDITURES				
Maintenance Expenditures				
Engineering/Inspections	2,000	2,800	2,800	No Change From 2024/2025 Budget
Engineering - Special Projects	0	3,000	3,000	No Change From 2024/2025 Budget
Community Security	0	6,000	6,000	No Change From 2024/2025 Budget
Security Cameras/MTE/Upkeep	12,312	12,000	12,000	No Change From 2024/2025 Budget
FP&L Meter/Mailbox Area	3,596	4,200	4,200	No Change From 2024/2025 Budget
Street/Roadway Drainage Maintenance	0	4,200	4,200	No Change From 2024/2025 Budget
Maintenance/Contingency	20,989	22,000	22,000	No Change From 2024/2025 Budget
Total Maintenance Expenditures	\$ 38,897	\$ 54,200	\$ 54,200	
Administrative Expenditures				
Supervisor Fees	12,000	10,000	11,000	Supervisor Fees
Payroll Taxes (Employer)	918	765	842	Supervisor Fees *7.65%
Management	30,360	30,360	30,360	No Change From 2024/2025 Budget
Secretarial And Field Operations	6,600	6,600	6,600	No Change From 2024/2025 Budget
Legal	0	4,000	4,000	No Change From 2024/2025 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,800	3,400	Accepted Amount For 2024/2025 Audit
Insurance	6,594	7,300	7,400	Fiscal Year 2024/2025 Expenditure Was \$6,858
Legal Advertisements	4,323	1,800	4,500	Costs Have Increased Due To Closing Of The Miami Business Review
Miscellaneous	1,692	1,500	1,500	No Change From 2024/2025 Budget
Postage	485	300	300	No Change From 2024/2025 Budget
Office Supplies	223	450	400	\$50 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fees	3,780	3,850	3,850	No Change From 2024/2025 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2024/2025 Budget
Website Management	1,750	1,750	1,750	No Change From 2024/2025 Budget
Total Administrative Expenditures	\$ 80,350	\$ 80,500	\$ 83,927	
TOTAL EXPENDITURES	\$ 119,247	\$ 134,700	\$ 138,127	
REVENUES LESS EXPENDITURES	\$ 211,686	\$ 132,908	\$ 117,124	
Bond Payments	(154,003)	(151,917)	(151,917)	2026 P & I Payments Less Earned Interest
BALANCE	\$ 57,683	\$ (19,009)	\$ (34,793)	
County Appraiser & Tax Collector Fee	(2,888)	(5,330)	(5,069)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,230)	(10,661)	(10,138)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 43,565	\$ (35,000)	\$ (50,000)	
Carryover From Prior Year	0	35,000	50,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 43,565	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	8,695	500	1,200	Projected Interest For FY 2025/2026
NAV Tax Collection	154,003	151,917	151,917	Maximum Debt Service Collection
Total Revenues	\$ 162,698	\$ 152,417	\$ 153,117	
EXPENDITURES				
Principal Payments	90,000	94,000	97,000	Principal Payment Due In 2026
Interest Payments	59,480	54,000	50,180	Interest Payments Due In 2026
Bond Redemption	0	4,417	5,937	Bond Redemption
TOTAL EXPENDITURES	\$ 149,480	\$ 152,417	\$ 153,117	
EXCESS/ (SHORTFALL)	\$ 13,218	\$ -	\$ -	

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 1/1/25 =	\$1,294,000		

**Caribe Palm Community Development District
Assessment Comparison**

	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Projected Assessment Before Discount*
Administrative For Twenty Three Foot Lots	\$ 268.93	\$ 271.81	\$ 159.65	\$ 115.47
Maintenance For Twenty Three Foot Lots	\$ 197.75	\$ 194.80	\$ 194.80	\$ 194.80
<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	\$ 959.76	\$ 959.69	\$ 847.53	\$ 803.35
Administrative For Fifty Foot Lots	\$ 268.93	\$ 271.81	\$ 159.65	\$ 115.47
Maintenance For Fifty Foot Lots	\$ 197.75	\$ 194.80	\$ 194.80	\$ 194.80
<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	\$ 1,071.64	\$ 1,071.57	\$ 959.41	\$ 915.23

* 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