

Kendall Breeze
Community Development District

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

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PROPOSED BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
Administrative Assessments	51,374
Maintenance Assessments	96,830
Debt Assessments	431,824
Other Revenues	0
Interest Income	780
TOTAL REVENUES	\$ 580,808
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance/Contingency	15,000
Roadway Improvements/Reserve	60,000
Drainage Improvements/Reserve	12,520
Engineering/Inspections	3,500
TOTAL MAINTENANCE EXPENDITURES	\$ 91,020
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	30,036
Secretarial	4,200
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,900
Insurance	6,356
Legal Advertisements	450
Miscellaneous	1,000
Postage	325
Office Supplies	650
Dues & Subscriptions	175
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,072
TOTAL EXPENDITURES	\$ 160,092
REVENUES LESS EXPENDITURES	\$ 420,716
Bond Payments	(405,915)
BALANCE	\$ 14,801
County Appraiser & Tax Collector Fee	(11,600)
Discounts For Early Payments	(23,201)
EXCESS/ (SHORTFALL)	\$ (20,000)
Carryover From Prior Year	20,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KENDALL BREEZE 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	62,872	62,090	51,374	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	86,192	86,192	96,830	Expenditures/.94
Debt Assessments	431,824	431,824	431,824	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	1,570	720	780	Interest Estimated At \$65 Per Month
TOTAL REVENUES	\$ 582,458	\$ 580,826	\$ 580,808	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency	415	15,000	15,000	No Change From 2017/2018 Budget
Roadway Improvements/Reserve	38,729	50,000	60,000	\$10,000 Increase From 2017/2018 Budget
Drainage Improvements/Reserve	1,450	12,520	12,520	No Change From 2017/2018 Budget
Engineering/Inspections	12,113	3,500	3,500	No Change From 2017/2018 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 52,707	\$ 81,020	\$ 91,020	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	6,000	6,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	230	480	480	Projected At 8% Of Supervisor Fees
Management	28,824	29,424	30,036	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	7,540	8,000	8,000	No Change From 2017/2018 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2017/2018 Budget
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	274	450	450	No Change From 2017/2018 Budget
Miscellaneous	484	1,000	1,000	No Change From 2017/2018 Budget
Postage	185	350	325	\$25 Decrease From 2017/2018 Budget
Office Supplies	520	650	650	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 62,410	\$ 68,385	\$ 69,072	
TOTAL EXPENDITURES	\$ 115,117	\$ 149,405	\$ 160,092	
REVENUES LESS EXPENDITURES	\$ 467,341	\$ 431,421	\$ 420,716	
Bond Payments	(407,915)	(405,915)	(405,915)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 59,426	\$ 25,506	\$ 14,801	
County Appraiser & Tax Collector Fee	(5,599)	(11,602)	(11,600)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,908)	(23,204)	(23,201)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 32,919	\$ (9,300)	\$ (20,000)	
Carryover From Prior Year	0	9,300	20,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 32,919	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	1,000	1,000	Projected Interest For 2018/2019
NAV Tax Collection	407,915	405,915	405,915	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 407,915	\$ 406,915	\$ 406,915	
EXPENDITURES				
Principal Payments	183,707	201,250	210,306	Principal Payment Due In 2019
Interest Payments	218,500	205,665	196,609	Interest Payments Due In 2019
Total Expenditures	\$ 402,207	\$ 406,915	\$ 406,915	
Excess/Shortfall	\$ 5,708	\$ -	\$ -	

Series 2007 Refunding Bonds Information

Original Par Amount =	\$6,161,095	Annual Principal Payments Due =	November 1st
Interest Rate =	4.50%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2007		
Maturity Date =	November 2033		

Par Amount As Of 1/1/18 = \$4,570,351

Kendall Breeze Community Development District Assessment Comparison

Lot Size		Original	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Projected	2015/2016	2016/2017	2017/2018	2018/2019
		<u>Assessment*</u>	<u>Assessment*</u>	<u>Assessment*</u>	<u>Assessment*</u>	<u>Projected Assessment*</u>
22	Administrative	\$ -	\$ 79.97	\$ 79.95	\$ 79.91	\$ 66.12
	Maintenance	\$ -	\$ 110.93	\$ 110.93	\$ 110.93	\$ 124.62
	<u>Debt</u>	\$ -	\$ 486.88	\$ 486.88	\$ 486.88	\$ 486.88
	Sub-Total For Lot Size 22	\$ 634.33	\$ 677.78	\$ 677.76	\$ 677.72	\$ 677.62
30	Administrative	\$ -	\$ 79.97	\$ 79.95	\$ 79.91	\$ 66.12
	Maintenance	\$ -	\$ 110.93	\$ 110.93	\$ 110.93	\$ 124.62
	<u>Debt</u>	\$ -	\$ 550.81	\$ 550.81	\$ 550.81	\$ 550.81
	Sub-Total For Lot Size 30	\$ 705.05	\$ 741.71	\$ 741.69	\$ 741.65	\$ 741.55
35	Administrative	\$ -	\$ 79.97	\$ 79.95	\$ 79.91	\$ 66.12
	Maintenance	\$ -	\$ 110.93	\$ 110.93	\$ 110.93	\$ 124.62
	<u>Debt</u>	\$ -	\$ 590.77	\$ 590.77	\$ 590.77	\$ 590.77
	Sub-Total For Lot Size 35	\$ 749.25	\$ 781.67	\$ 781.65	\$ 781.61	\$ 781.51
60	Administrative	\$ -	\$ 79.97	\$ 79.95	\$ 79.91	\$ 66.12
	Maintenance	\$ -	\$ 110.93	\$ 110.93	\$ 110.93	\$ 124.62
	<u>Debt</u>	\$ -	\$ 790.55	\$ 790.55	\$ 790.55	\$ 790.55
	Sub-Total For Lot Size 60	\$ 970.25	\$ 981.45	\$ 981.43	\$ 981.39	\$ 981.29

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Twenty Two Foot Lots	478
Thirty Foot Lots	73
Thirty Five Foot Lots	99
<u>Sixty Five Foot Homes</u>	<u>127</u>
Total Units	777