

Kendall Breeze
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Administrative Assessments	62,116
Maintenance Assessments	86,192
Debt Assessments	431,824
Other Revenues	0
Interest Income	540
TOTAL REVENUES	\$ 580,672
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance/Contingency	15,000
Roadway Improvements/Reserve	50,000
Drainage Improvements/Reserve	12,520
Engineering/Inspections	3,500
TOTAL MAINTENANCE EXPENDITURES	\$ 81,020
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	28,824
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,200
Legal Advertisements	400
Miscellaneous	1,050
Postage	375
Office Supplies	625
Dues & Subscriptions	175
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,529
TOTAL EXPENDITURES	\$ 147,549
REVENUES LESS EXPENDITURES	\$ 433,123
Bond Payments	(405,915)
BALANCE	\$ 27,208
County Appraiser & Tax Collector Fee	(11,603)
Discounts For Early Payments	(23,205)
EXCESS/ (SHORTFALL)	\$ (7,600)
Carryover From Prior Year	7,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	62,793	62,135	62,116	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	86,194	86,192	86,192	Expenditures/.94
Debt Assessments	431,824	431,824	431,824	Bond Payments/.94
Other Revenues	72	0	0	
Interest Income	1,362	480	540	Interest Estimated At \$45 Per Month
TOTAL REVENUES	\$ 582,245	\$ 580,631	\$ 580,672	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency	0	15,000	15,000	No Change From 2015/2016 Budget
Roadway Improvements/Reserve	14,744	50,000	50,000	No Change From 2015/2016 Budget
Drainage Improvements/Reserve	0	12,520	12,520	No Change From 2015/2016 Budget
Engineering/Inspections	700	3,500	3,500	No Change From 2015/2016 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 15,444	\$ 81,020	\$ 81,020	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,800	6,000	6,000	No Change From 2015/2016 Budget
Payroll Taxes (Employer)	214	480	480	Projected At 8% Of Supervisor Fees
Management	28,416	28,632	28,824	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2015/2016 Budget
Legal	5,897	7,000	7,000	No Change From 2015/2016 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2015/2016 Budget
Audit Fees	3,500	3,500	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,400	6,200	2015/2016 Expenditure Was \$5,665
Legal Advertisements	245	400	400	No Change From 2015/2016 Budget
Miscellaneous	428	1,100	1,050	\$50 Decrease From 2015/2016 Budget
Postage	133	375	375	No Change From 2015/2016 Budget
Office Supplies	602	625	625	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 58,275	\$ 66,387	\$ 66,529	
TOTAL EXPENDITURES	\$ 73,719	\$ 147,407	\$ 147,549	
REVENUES LESS EXPENDITURES	\$ 508,526	\$ 433,224	\$ 433,123	
Bond Payments	(407,915)	(405,915)	(405,915)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 100,611	\$ 27,309	\$ 27,208	
County Appraiser & Tax Collector Fee	(5,601)	(11,603)	(11,603)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,702)	(23,206)	(23,205)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 74,308	\$ (7,500)	\$ (7,600)	
Carryover From Prior Year	0	7,500	7,600	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 74,308	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/20145 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	0	1,000	1,000	Projected Interest For 2016/2017
NAV Tax Collection	407,915	405,915	405,915	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 407,915	\$ 406,915	\$ 406,915	
EXPENDITURES				
Principal Payments	168,785	183,707	192,584	Principal Payment Due In 2017
Interest Payments	234,365	223,208	214,331	Interest Payments Due In 2017
Total Expenditures	\$ 403,150	\$ 406,915	\$ 406,915	
Excess/Shortfall	\$ 4,765	\$ -	\$ -	

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		

Kendall Breeze Community Development District Assessment Comparison

Lot Size		Original Projected Assessment*	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/20167 Projected Assessment*
22	Administrative	\$ -	\$ 80.12	\$ 80.11	\$ 79.97	\$ 79.95
	Maintenance	\$ -	\$ 110.93	\$ 110.93	\$ 110.93	\$ 110.93
	<u>Debt</u>	\$ -	\$ 486.88	\$ 486.88	\$ 486.88	\$ 486.88
	Sub-Total For Lot Size 22	\$ 634.33	\$ 677.93	\$ 677.92	\$ 677.78	\$ 677.76
30	Administrative	\$ -	\$ 80.12	\$ 80.11	\$ 79.97	\$ 79.95
	Maintenance	\$ -	\$ 110.93	\$ 110.93	\$ 110.93	\$ 110.93
	<u>Debt</u>	\$ -	\$ 550.81	\$ 550.81	\$ 550.81	\$ 550.81
	Sub-Total For Lot Size 30	\$ 705.05	\$ 741.86	\$ 741.85	\$ 741.71	\$ 741.69
35	Administrative	\$ -	\$ 80.12	\$ 80.11	\$ 79.97	\$ 79.95
	Maintenance	\$ -	\$ 110.93	\$ 110.93	\$ 110.93	\$ 110.93
	<u>Debt</u>	\$ -	\$ 590.77	\$ 590.77	\$ 590.77	\$ 590.77
	Sub-Total For Lot Size 35	\$ 749.25	\$ 781.82	\$ 781.81	\$ 781.67	\$ 781.65
60	Administrative	\$ -	\$ 80.12	\$ 80.11	\$ 79.97	\$ 79.95
	Maintenance	\$ -	\$ 110.93	\$ 110.93	\$ 110.93	\$ 110.93
	<u>Debt</u>	\$ -	\$ 790.55	\$ 790.55	\$ 790.55	\$ 790.55
	Sub-Total For Lot Size 60	\$ 970.25	\$ 981.60	\$ 981.59	\$ 981.45	\$ 981.43

* 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 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