

Kendall Breeze
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	62,090
Maintenance Assessments	86,192
Debt Assessments	431,824
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 580,826
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	29,424
Secretarial	4,200
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,800
Insurance	6,356
Legal Advertisements	450
Miscellaneous	1,000
Postage	350
Office Supplies	650
Dues & Subscriptions	175
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,385
TOTAL EXPENDITURES	\$ 149,405
REVENUES LESS EXPENDITURES	\$ 431,421
Bond Payments	(405,915)
BALANCE	\$ 25,506
County Appraiser & Tax Collector Fee	(11,602)
Discounts For Early Payments	(23,204)
EXCESS/ (SHORTFALL)	\$ (9,300)
Carryover From Prior Year	9,300
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	62,822	62,116	62,090	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	86,193	86,192	86,192	Expenditures/.94
Debt Assessments	431,825	431,824	431,824	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	1,464	540	720	Interest Estimated At \$60 Per Month
TOTAL REVENUES	\$ 582,304	\$ 580,672	\$ 580,826	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency	500	15,000	15,000	No Change From 2016/2017 Budget
Roadway Improvements/Reserve	22,320	50,000	50,000	No Change From 2016/2017 Budget
Drainage Improvements/Reserve	0	12,520	12,520	No Change From 2016/2017 Budget
Engineering/Inspections	4,803	3,500	3,500	No Change From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 27,623	\$ 81,020	\$ 81,020	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	5,000	6,000	6,000	No Change From 2016/2017 Budget
Payroll Taxes (Employer)	383	480	480	Projected At 8% Of Supervisor Fees
Management	28,632	28,824	29,424	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2016/2017 Budget
Legal	9,057	7,000	8,000	\$1,000 Increase From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2016/2017 Budget
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
Insurance	5,665	6,200	6,356	Insurance Company Estimate
Legal Advertisements	429	400	450	\$50 Increase From 2016/2017 Budget
Miscellaneous	555	1,050	1,000	\$50 Decrease From 2016/2017 Budget
Postage	142	375	350	\$50 Decrease From 2016/2017 Budget
Office Supplies	691	625	650	\$50 Increase From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,029	\$ 66,529	\$ 68,385	
TOTAL EXPENDITURES	\$ 93,652	\$ 147,549	\$ 149,405	
REVENUES LESS EXPENDITURES	\$ 488,652	\$ 433,123	\$ 431,421	
Bond Payments	(407,915)	(405,915)	(405,915)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 80,737	\$ 27,208	\$ 25,506	
County Appraiser & Tax Collector Fee	(5,601)	(11,603)	(11,602)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,729)	(23,205)	(23,204)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 54,407	\$ (7,600)	\$ (9,300)	
Carryover From Prior Year	0	7,600	9,300	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 54,407	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	1,000	1,000	Projected Interest For 2017/2018
NAV Tax Collection	407,915	405,915	405,915	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 407,915	\$ 406,915	\$ 406,915	
EXPENDITURES				
Principal Payments	176,380	192,584	201,250	Principal Payment Due In 2018
Interest Payments	227,210	214,331	205,665	Interest Payments Due In 2018
Total Expenditures	\$ 403,590	\$ 406,915	\$ 406,915	
Excess/Shortfall	\$ 4,325	\$ -	\$ -	

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	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Projected	2014/2015	2015/2016	2016/2017	2017/2018
		<u>Assessment*</u>	<u>Assessment*</u>	<u>Assessment*</u>	<u>Assessment*</u>	<u>Projected Assessment*</u>
22	Administrative	\$ -	\$ 80.11	\$ 79.97	\$ 79.95	\$ 79.91
	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	\$ 677.92	\$ 677.78	\$ 677.76	\$ 677.72
30	Administrative	\$ -	\$ 80.11	\$ 79.97	\$ 79.95	\$ 79.91
	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	\$ 741.85	\$ 741.71	\$ 741.69	\$ 741.65
35	Administrative	\$ -	\$ 80.11	\$ 79.97	\$ 79.95	\$ 79.91
	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	\$ 781.81	\$ 781.67	\$ 781.65	\$ 781.61
60	Administrative	\$ -	\$ 80.11	\$ 79.97	\$ 79.95	\$ 79.91
	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	\$ 981.59	\$ 981.45	\$ 981.43	\$ 981.39

* 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