

Kendall Breeze
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	49,847
Maintenance Assessments	98,319
Debt Assessments	431,824
Other Revenues	0
Interest Income	840
TOTAL REVENUES	\$ 580,830
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance/Contingency	10,000
Roadway Improvements/Reserve	60,000
Drainage Improvements/Reserve	12,520
Traffic Enforcement - Off-Duty Police	5,400
Engineering/Inspections	4,500
TOTAL MAINTENANCE EXPENDITURES	\$ 92,420
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	31,296
Secretarial	4,200
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,500
Insurance	6,000
Legal Advertisements	450
Miscellaneous	1,000
Postage	275
Office Supplies	650
Dues & Subscriptions	175
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 70,026
TOTAL EXPENDITURES	\$ 162,446
REVENUES LESS EXPENDITURES	\$ 418,384
Bond Payments	(405,915)
BALANCE	\$ 12,469
County Appraiser & Tax Collector Fee	(11,599)
Discounts For Early Payments	(23,200)
EXCESS/ (SHORTFALL)	\$ (22,330)
Carryover From Prior Year	22,330
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	62,978	51,352	49,847	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	86,192	96,830	98,319	Expenditures/.94
Debt Assessments	431,834	431,824	431,824	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	1,024	840	840	Interest Estimated At \$70 Per Month
TOTAL REVENUES	\$ 582,028	\$ 580,846	\$ 580,830	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency	0	15,000	10,000	Maintenance/Contingency
Roadway Improvements/Reserve	108,078	60,000	60,000	No Change From 2019/2020 Budget
Drainage Improvements/Reserve	4,850	12,520	12,520	No Change From 2019/2020 Budget
Traffic Enforcement - Off-Duty Police	0	0	5,400	Bi-Annual Service
Engineering/Inspections	7,095	3,500	4,500	\$1,000 Increase From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 120,023	\$ 91,020	\$ 92,420	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	6,000	6,000	No Change From 2019/2020 Budget
Payroll Taxes (Employer)	230	480	480	Projected At 8% Of Supervisor Fees
Management	29,424	30,600	31,296	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2019/2020 Budget
Legal	8,557	8,000	8,000	No Change From 2019/2020 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2019/2020 Budget
Audit Fees	3,800	4,000	3,500	Accepted Amount For 2019/2020 Audit
Insurance	5,778	6,356	6,000	Insurance Company Estimate
Legal Advertisements	419	450	450	No Change From 2019/2020 Budget
Miscellaneous	535	1,000	1,000	No Change From 2019/2020 Budget
Postage	176	300	275	\$25 Decrease From 2019/2020 Budget
Office Supplies	525	650	650	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,319	\$ 70,211	\$ 70,026	
TOTAL EXPENDITURES	\$ 184,342	\$ 161,231	\$ 162,446	
REVENUES LESS EXPENDITURES	\$ 397,686	\$ 419,615	\$ 418,384	
Bond Payments	(407,915)	(405,915)	(405,915)	2021 P & I Payments Less Earned Interest
BALANCE	\$ (10,229)	\$ 13,700	\$ 12,469	
County Appraiser & Tax Collector Fee	(5,595)	(11,600)	(11,599)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(21,189)	(23,200)	(23,200)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (37,013)	\$ (21,100)	\$ (22,330)	
Carryover From Prior Year	0	21,100	22,330	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (37,013)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	1,000	1,000	Projected Interest For 2020/2021
NAV Tax Collection	407,915	405,915	405,915	2021 P & I Payments Less Earned Interest
Total Revenues	\$ 407,915	\$ 406,915	\$ 406,915	
EXPENDITURES				
Principal Payments	201,250	219,257	229,636	Principal Payment Due In 2021
Interest Payments	201,175	187,658	177,279	Interest Payments Due In 2021
Total Expenditures	\$ 402,425	\$ 406,915	\$ 406,915	
Excess/Shortfall	\$ 5,490	\$ -	\$ -	

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 1/1/20 = \$4,158,795

Kendall Breeze Community Development District Assessment Comparison

Lot Size		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2017/2018	2018/2019	2019/2020	2020/2021
		<u>Assessment*</u>	<u>Assessment*</u>	<u>Assessment*</u>	<u>Projected Assessment*</u>
22	Administrative	\$ 79.91	\$ 66.12	\$ 66.10	\$ 64.16
	Maintenance	\$ 110.93	\$ 124.62	\$ 124.62	\$ 126.54
	<u>Debt</u>	\$ 486.88	\$ 486.88	\$ 486.88	\$ 486.88
	Sub-Total For Lot Size 22	\$ 677.72	\$ 677.62	\$ 677.60	\$ 677.58
30	Administrative	\$ 79.91	\$ 66.12	\$ 66.10	\$ 64.16
	Maintenance	\$ 110.93	\$ 124.62	\$ 124.62	\$ 126.54
	<u>Debt</u>	\$ 550.81	\$ 550.81	\$ 550.81	\$ 550.81
	Sub-Total For Lot Size 30	\$ 741.65	\$ 741.55	\$ 741.53	\$ 741.51
35	Administrative	\$ 79.91	\$ 66.12	\$ 66.10	\$ 64.16
	Maintenance	\$ 110.93	\$ 124.62	\$ 124.62	\$ 126.54
	<u>Debt</u>	\$ 590.77	\$ 590.77	\$ 590.77	\$ 590.77
	Sub-Total For Lot Size 35	\$ 781.61	\$ 781.51	\$ 781.49	\$ 781.47
60	Administrative	\$ 79.91	\$ 66.12	\$ 66.10	\$ 64.16
	Maintenance	\$ 110.93	\$ 124.62	\$ 124.62	\$ 126.54
	<u>Debt</u>	\$ 790.55	\$ 790.55	\$ 790.55	\$ 790.55
	Sub-Total For Lot Size 60	\$ 981.39	\$ 981.29	\$ 981.27	\$ 981.25

* 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