

Kendall Breeze
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	88,514
Maintenance Assessments	263,830
Debt Assessments	431,824
Other Revenues	0
Interest Income	600
TOTAL REVENUES	\$ 784,768
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance/Contingency	15,000
Roadway Improvements/Reserve	155,000
Drainage-Stormwater Management/Reserve	56,000
Traffic Enforcement - Off-Duty Police	10,000
Engineering/Inspections	12,000
TOTAL MAINTENANCE EXPENDITURES	\$ 248,000
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	33,648
Secretarial	6,000
Legal	14,000
Assessment Roll	6,000
Audit Fees	3,800
Insurance	8,000
Legal Advertisements	1,000
Miscellaneous	1,000
Postage	1,000
Office Supplies	700
Dues & Subscriptions	175
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 83,803
TOTAL EXPENDITURES	\$ 331,803
REVENUES LESS EXPENDITURES	\$ 452,965
Bond Payments	(405,915)
BALANCE	\$ 47,050
County Appraiser & Tax Collector Fee	(15,683)
Discounts For Early Payments	(31,367)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	31,978	37,203	88,514	Expenditures Less Interest & 50% Of Carryover/.94
Maintenance Assessments	116,916	110,920	263,830	Expenditures Less 50% Of Carryover/.94
Debt Assessments	431,826	431,824	431,824	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	72	600	600	Interest Estimated At \$50 Per Month
TOTAL REVENUES	\$ 580,792	\$ 580,547	\$ 784,768	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency	0	9,000	15,000	Maintenance/Contingency
Roadway Improvements/Reserve	0	90,000	155,000	Resurfacing Anticipated For 2027
Drainage-Stormwater Management/Reserve	5,060	30,000	56,000	Maintenance/Repairs/Reserve
Traffic Enforcement - Off-Duty Police	0	5,400	10,000	\$4,600 Increase From 2022/2023 Budget
Engineering/Inspections	11,289	6,500	12,000	\$5,500 Increase From 2022/2023 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 16,349	\$ 140,900	\$ 248,000	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,400	6,000	6,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	234	480	480	Projected At 8% Of Supervisor Fees
Management	31,728	32,676	33,648	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	6,000	\$1,800 Increase From 2022/2023 Budget
Legal	10,460	8,000	14,000	\$6,000 Increase From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2022/2023 Budget
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2022/2023 Audit
Insurance	5,843	6,200	8,000	Fiscal Year 2022/2023 Expenditure Was \$7,004
Legal Advertisements	518	650	1,000	\$350 Increase From 2022/2023 Budget
Miscellaneous	559	950	1,000	\$75 Increase From 2022/2023 Budget
Postage	231	575	1,000	\$425 Increase From 2022/2023 Budget
Office Supplies	389	600	700	\$100 Increase From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,337	\$ 72,206	\$ 83,803	
TOTAL EXPENDITURES	\$ 84,686	\$ 213,106	\$ 331,803	
REVENUES LESS EXPENDITURES	\$ 496,106	\$ 367,441	\$ 452,965	
Bond Payments	(411,605)	(405,915)	(405,915)	2024 Principal & Interest Payments
BALANCE	\$ 84,501	\$ (38,474)	\$ 47,050	
County Appraiser & Tax Collector Fee	(5,606)	(11,598)	(15,683)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(21,560)	(23,198)	(31,367)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 57,335	\$ (73,270)	\$ -	
Carryover From Prior Year	0	73,270	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 57,335	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
KENDALL BREEZE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	1,000	1,000	Projected Interest For 2023/2024
NAV Tax Collection	411,605	405,915	405,915	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 411,605	\$ 406,915	\$ 406,915	
EXPENDITURES				
Principal Payments	229,637	250,769	261,657	Principal Payment Due In 2024
Interest Payments	172,155	156,146	145,258	Interest Payments Due In 2024
Total Expenditures	\$ 401,792	\$ 406,915	\$ 406,915	
Excess/Shortfall	\$ 9,813	\$ -	\$ -	

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 1/1/23 = \$3,469,930

Kendall Breeze Community Development District Assessment Comparison

Lot Size		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2020/2021	2021/2022	2022/2023	2023/2024
		<u>Assessment*</u>	<u>Assessment*</u>	<u>Assessment*</u>	<u>Projected Assessment*</u>
22	Administrative	\$ 64.16	\$ 40.20	\$ 47.89	\$ 113.92
	Maintenance	\$ 126.54	\$ 150.47	\$ 142.76	\$ 339.55
	<u>Debt</u>	\$ 486.88	\$ 486.88	\$ 486.88	\$ 486.88
	Sub-Total For Lot Size 22	\$ 677.58	\$ 677.55	\$ 677.53	\$ 940.35
30	Administrative	\$ 64.16	\$ 40.20	\$ 47.89	\$ 113.92
	Maintenance	\$ 126.54	\$ 150.47	\$ 142.76	\$ 339.55
	<u>Debt</u>	\$ 550.81	\$ 550.81	\$ 550.81	\$ 550.81
	Sub-Total For Lot Size 30	\$ 741.51	\$ 741.48	\$ 741.46	\$ 1,004.28
35	Administrative	\$ 64.16	\$ 40.20	\$ 47.89	\$ 113.92
	Maintenance	\$ 126.54	\$ 150.47	\$ 142.76	\$ 339.55
	<u>Debt</u>	\$ 590.77	\$ 590.77	\$ 590.77	\$ 590.77
	Sub-Total For Lot Size 35	\$ 781.47	\$ 781.44	\$ 781.42	\$ 1,044.24
60	Administrative	\$ 64.16	\$ 40.20	\$ 47.89	\$ 113.92
	Maintenance	\$ 126.54	\$ 150.47	\$ 142.76	\$ 339.55
	<u>Debt</u>	\$ 790.55	\$ 790.55	\$ 790.55	\$ 790.55
	Sub-Total For Lot Size 60	\$ 981.25	\$ 981.22	\$ 981.20	\$ 1,244.02

* 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