

Kendall Breeze West
Community Development District

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

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

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	66,187
MAINTENANCE ASSESSMENTS	25,931
DEBT ASSESSMENTS	114,402
INTEREST INCOME	120
TOTAL REVENUES	\$ 206,640
EXPENDITURES	
MAINTENANCE & OPERATIONS EXPENDITURES	
ENGINEERING - ANNUAL REPORT & INSPECTIONS	2,400
STREET/ROADWAY & STORMWATER MAINTENANCE	15,000
SPECIAL PROJECTS	6,000
MISCELLANEOUS MAINTENANCE	4,800
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 28,200
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	385
MANAGEMENT	28,320
SECRETARIAL & FIELD OPERATIONS	5,250
LEGAL	8,500
ASSESSMENT ROLL	7,500
AUDIT FEES	3,600
INSURANCE	6,356
LEGAL ADVERTISING	750
MISCELLANEOUS	1,400
POSTAGE	275
OFFICE SUPPLIES	500
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,800
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,811
TOTAL EXPENDITURES	\$ 102,011
REVENUES LESS EXPENDITURES	\$ 104,629
BOND PAYMENTS	(107,538)
BALANCE	\$ (2,909)
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,130)
DISCOUNTS FOR EARLY PAYMENTS	(8,261)
EXCESS/ (SHORTFALL)	\$ (15,300)
CARRYOVER FROM PRIOR YEAR	15,300
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KENDALL BREEZE WEST 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	67,473	68,193	66,187	Expenditures Less Interest & 75% Of Carryover/.94
MAINTENANCE ASSESSMENTS	20,745	21,649	25,931	Expenditures Less 25% Of Carryover/.94
DEBT ASSESSMENTS	119,322	116,875	114,402	Bond Payments/.94
INTEREST INCOME	117	60	120	Estimated At \$10 Per Month
TOTAL REVENUES	\$ 207,657	\$ 206,777	\$ 206,640	
EXPENDITURES				
MAINTENANCE & OPERATIONS EXPENDITURES				
ENGINEERING - ANNUAL REPORT & INSPECTIONS	7,122	2,400	2,400	No Change From 2016/2017 Budget
STREET/ROADWAY & STORMWATER MAINTENANCE	0	12,000	15,000	\$3,000 Increase From 2016/2017 Budget
SPECIAL PROJECTS	21,315	4,800	6,000	\$1,200 Increase From 2016/2017 Budget
MISCELLANEOUS MAINTENANCE	0	4,000	4,800	\$800 Increase From 2016/2017 Budget
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 28,437	\$ 23,200	\$ 28,200	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	4,000	5,000	5,000	No Change From 2016/2017 Budget
PAYROLL TAXES (EMPLOYER)	306	385	385	Supervisor Fees *7.65%
MANAGEMENT	27,552	27,744	28,320	CPI Adjustment
SECRETARIAL & FIELD OPERATIONS	4,800	4,900	5,250	\$350 Increase From 2016/2017 Budget
LEGAL	7,541	8,500	8,500	No Change From 2016/2017 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,600	3,700	3,600	Accepted Amount For 2016/2017 Audit
INSURANCE	5,665	6,232	6,356	Insurance Company Estimate
LEGAL ADVERTISING	351	750	750	No Change From 2016/2017 Budget
MISCELLANEOUS	615	1,250	1,400	\$150 Increase From 2016/2017 Budget
POSTAGE	79	300	275	\$25 Decrease From 2016/2017 Budget
OFFICE SUPPLIES	512	475	500	\$25 Increase From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
TRUSTEE FEES	3,717	3,800	3,800	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,413	\$ 72,711	\$ 73,811	
TOTAL EXPENDITURES	\$ 96,850	\$ 95,911	\$ 102,011	
REVENUES LESS EXPENDITURES	\$ 110,807	\$ 110,866	\$ 104,629	
BOND PAYMENTS	(113,863)	(109,863)	(107,538)	2018 P & I Payments Less Earned Interest
BALANCE	\$ (3,056)	\$ 1,003	\$ (2,909)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,000)	(4,134)	(4,130)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(7,508)	(8,269)	(8,261)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (12,564)	\$ (11,400)	\$ (15,300)	
CARRYOVER FROM PRIOR YEAR	0	11,400	15,300	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ (12,564)	\$ -	\$ -	

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

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2015/2016	2016/2017	2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6	50	25	Projected Interest For 2017/2018
NAV Tax Collection	113,863	109,863	107,538	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 113,869	\$ 109,913	\$ 107,563	
EXPENDITURES				
Principal Payments	40,000	40,000	40,000	Principal Payment Due In 2018
Interest Payments	73,438	69,913	67,563	Interest Payments Due In 2018
Total Expenditures	\$ 113,438	\$ 109,913	\$ 107,563	
Excess / (Shortfall)	\$ 431	\$ -	\$ -	

Series 2004 Bond Information

Original Par Amount = \$1,580,000 Annual Principal Payments Due = May 1st
Interest Rate = 5.875% Annual Interest Payments Due = May 1st & November 1st
Issue Date = December 2004
Maturity Date = May 2034

Kendall Breeze West Community Development District Assessment Comparison

Lot Size		Fiscal Year 2014/2015	Fiscal Year 2015/2016	Fiscal Year 2016/2017	Fiscal Year 2017/2018
		Assessment Before Discount*	Assessment Before Discount*	Assessment Before Discount*	Projected Assessment Before Discount*
30	Administrative	\$ 318.44	\$ 322.77	\$ 327.85	\$ 318.21
	Maintenance	\$ 118.15	\$ 99.73	\$ 104.08	\$ 124.67
	<u>Debt</u>	\$ 536.24	\$ 548.48	\$ 537.23	\$ 525.86
	Sub-Total For Lot Size 30	\$ 972.83	\$ 970.98	\$ 969.16	\$ 968.74
35	Administrative	\$ 318.44	\$ 322.77	\$ 327.85	\$ 318.21
	Maintenance	\$ 118.15	\$ 99.73	\$ 104.08	\$ 124.67
	<u>Debt</u>	\$ 610.47	\$ 624.40	\$ 611.60	\$ 598.65
	Sub-Total For Lot Size 35	\$ 1,047.06	\$ 1,046.90	\$ 1,043.53	\$ 1,041.53

* Assessments Include the Following :

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

Community Information:

Thirty Foot Homes	139
<u>Thirty Five Foot Homes</u>	<u>69</u>
Total Units	208