

Kendall Breeze West
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	61,634
MAINTENANCE ASSESSMENTS	27,657
DEBT ASSESSMENTS	116,985
INTEREST INCOME	180
TOTAL REVENUES	\$ 206,456
EXPENDITURES	
MAINTENANCE & OPERATIONS EXPENDITURES	
ENGINEERING - ANNUAL REPORT & INSPECTIONS	1,200
STREET/ROADWAY & STORMWATER MAINTENANCE	18,000
SPECIAL PROJECTS	7,200
MISCELLANEOUS MAINTENANCE	5,000
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 31,400
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	385
MANAGEMENT	28,908
SECRETARIAL & FIELD OPERATIONS	5,600
LEGAL	8,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,600
INSURANCE	6,356
LEGAL ADVERTISING	725
MISCELLANEOUS	1,400
POSTAGE	250
OFFICE SUPPLIES	475
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,100
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,324
TOTAL EXPENDITURES	\$ 105,724
REVENUES LESS EXPENDITURES	\$ 100,732
BOND PAYMENTS	(109,966)
BALANCE	\$ (9,234)
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,125)
DISCOUNTS FOR EARLY PAYMENTS	(8,251)
EXCESS/ (SHORTFALL)	\$ (21,610)
CARRYOVER FROM PRIOR YEAR	21,610
NET EXCESS / (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	68,469	66,187	61,634	Expenditures Less Interest & 75% Of Carryover/.94
MAINTENANCE ASSESSMENTS	21,649	25,931	27,657	Expenditures Less 25% Of Carryover/.94
DEBT ASSESSMENTS	116,876	114,402	116,985	Bond Payments/.94
INTEREST INCOME	271	120	180	Estimated At \$15 Per Month
TOTAL REVENUES	\$ 207,265	\$ 206,640	\$ 206,456	
EXPENDITURES				
MAINTENANCE & OPERATIONS EXPENDITURES				
ENGINEERING - ANNUAL REPORT & INSPECTIONS	1,050	2,400	1,200	\$1,200 Decrease From 2017/2018 Budget
STREET/ROADWAY & STORMWATER MAINTENANCE	6,396	15,000	18,000	\$3,000 Increase From 2017/2018 Budget
SPECIAL PROJECTS	0	6,000	7,200	\$1,200 Increase From 2017/2018 Budget
MISCELLANEOUS MAINTENANCE	300	4,800	5,000	\$200 Increase From 2017/2018 Budget
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 7,746	\$ 28,200	\$ 31,400	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	3,000	5,000	5,000	No Change From 2017/2018 Budget
PAYROLL TAXES (EMPLOYER)	230	385	385	Supervisor Fees *7.65%
MANAGEMENT	27,744	28,320	28,908	CPI Adjustment
SECRETARIAL & FIELD OPERATIONS	4,900	5,250	5,600	\$350 Increase From 2017/2018 Budget
LEGAL	6,937	8,500	8,000	\$500 Decrease From 2017/2018 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,700	3,600	3,600	Accepted Amount For 2017/2018 Audit
INSURANCE	5,778	6,356	6,356	Insurance Company Estimate
LEGAL ADVERTISING	401	750	725	\$25 Decrease From 2017/2018 Budget
MISCELLANEOUS	458	1,400	1,400	No Change From 2017/2018 Budget
POSTAGE	87	275	250	\$25 Decrease From 2017/2018 Budget
OFFICE SUPPLIES	224	500	475	\$25 Decrease From 2017/2018 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2017/2018 Budget
TRUSTEE FEES	3,717	3,800	4,100	Trustee (US Bank) Increasing Fees In 2018/2019
CONTINUING DISCLOSURE FEE	350	500	350	\$150 Decrease From 2017/2018 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,701	\$ 73,811	\$ 74,324	
TOTAL EXPENDITURES	\$ 74,447	\$ 102,011	\$ 105,724	
REVENUES LESS EXPENDITURES	\$ 132,818	\$ 104,629	\$ 100,732	
BOND PAYMENTS	(111,538)	(107,538)	(109,966)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 21,280	\$ (2,909)	\$ (9,234)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,995)	(4,130)	(4,125)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(7,427)	(8,261)	(8,251)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 11,858	\$ (15,300)	\$ (21,610)	
CARRYOVER FROM PRIOR YEAR	0	15,300	21,610	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 11,858	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2016/2017	2017/2018	2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	283	25	100	Projected Interest For 2018/2019
NAV Tax Collection	111,538	107,538	109,966	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 111,821	\$ 107,563	\$ 110,066	
EXPENDITURES				
Principal Payments	40,000	40,000	45,000	Principal Payment Due In 2019
Interest Payments	71,088	67,563	65,066	Interest Payments Due In 2019
Total Expenditures	\$ 111,088	\$ 107,563	\$ 110,066	
Excess / (Shortfall)	\$ 733	\$ -	\$ -	

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 2015/2016	Fiscal Year 2016/2017	Fiscal Year 2017/2018	Fiscal Year 2018/2019
		Assessment Before Discount*	Assessment Before Discount*	Assessment Before Discount*	Projected Assessment Before Discount*
30	Administrative	\$ 322.77	\$ 327.85	\$ 318.21	\$ 296.32
	Maintenance	\$ 99.73	\$ 104.08	\$ 124.67	\$ 132.97
	<u>Debt</u>	\$ 548.48	\$ 537.23	\$ 525.86	\$ 537.74
	Sub-Total For Lot Size 30	\$ 970.98	\$ 969.16	\$ 968.74	\$ 967.03
35	Administrative	\$ 322.77	\$ 327.85	\$ 318.21	\$ 296.32
	Maintenance	\$ 99.73	\$ 104.08	\$ 124.67	\$ 132.97
	<u>Debt</u>	\$ 624.40	\$ 611.60	\$ 598.65	\$ 612.17
	Sub-Total For Lot Size 35	\$ 1,046.90	\$ 1,043.53	\$ 1,041.53	\$ 1,041.46

* 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