

# Kendall Breeze West Community Development District

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

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

|                                                        | FISCAL YEAR<br>2020/2021<br>BUDGET |
|--------------------------------------------------------|------------------------------------|
| <b>REVENUES</b>                                        |                                    |
| ADMINISTRATIVE ASSESSMENTS                             | 82,048                             |
| MAINTENANCE ASSESSMENTS                                | 43,758                             |
| DEBT ASSESSMENTS                                       | 115,166                            |
| INTEREST INCOME                                        | 180                                |
| <b>TOTAL REVENUES</b>                                  | <b>\$ 241,152</b>                  |
| <b>EXPENDITURES</b>                                    |                                    |
| <b>MAINTENANCE &amp; OPERATIONS EXPENDITURES</b>       |                                    |
| ENGINEERING - ANNUAL REPORT & INSPECTIONS              | 1,200                              |
| STREET/ROADWAY & STORMWATER MAINTENANCE                | 13,200                             |
| ROADWAY RESURFACING PROJECT                            | 13,333                             |
| SPECIAL PROJECTS                                       | 7,200                              |
| MISCELLANEOUS MAINTENANCE                              | 5,000                              |
| MAINTENANCE CONTINGENCY                                | 1,200                              |
| <b>TOTAL MAINTENANCE &amp; OPERATIONS EXPENDITURES</b> | <b>\$ 41,133</b>                   |
| <b>ADMINISTRATIVE EXPENDITURES</b>                     |                                    |
| SUPERVISOR FEES                                        | 5,000                              |
| PAYROLL TAXES (EMPLOYER)                               | 385                                |
| MANAGEMENT                                             | 30,120                             |
| SECRETARIAL & FIELD OPERATIONS                         | 6,000                              |
| LEGAL                                                  | 8,000                              |
| ASSESSMENT ROLL                                        | 7,500                              |
| AUDIT FEES                                             | 3,500                              |
| INSURANCE                                              | 6,200                              |
| LEGAL ADVERTISING                                      | 700                                |
| MISCELLANEOUS                                          | 1,400                              |
| POSTAGE                                                | 250                                |
| OFFICE SUPPLIES                                        | 425                                |
| DUES & SUBSCRIPTIONS                                   | 175                                |
| TRUSTEE FEES                                           | 4,100                              |
| CONTINUING DISCLOSURE FEE                              | 350                                |
| WEBSITE MANAGEMENT                                     | 2,000                              |
| ADMINISTRATIVE CONTINGENCY                             | 1,200                              |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>               | <b>\$ 77,305</b>                   |
| <b>TOTAL EXPENDITURES</b>                              | <b>\$ 118,438</b>                  |
| <b>REVENUES LESS EXPENDITURES</b>                      | <b>\$ 122,714</b>                  |
| BOND PAYMENTS                                          | (108,256)                          |
| <b>BALANCE</b>                                         | <b>\$ 14,458</b>                   |
| COUNTY APPRAISER & TAX COLLECTOR FEE                   | (4,819)                            |
| DISCOUNTS FOR EARLY PAYMENTS                           | (9,639)                            |
| <b>EXCESS/ (SHORTFALL)</b>                             | <b>\$ -</b>                        |
| CARRYOVER FROM PRIOR YEAR                              | 0                                  |
| <b>NET EXCESS / (SHORTFALL)</b>                        | <b>\$ -</b>                        |

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

|                                                        | FISCAL YEAR<br>2018/2019<br>ACTUAL | FISCAL YEAR<br>2019/2020<br>BUDGET | FISCAL YEAR<br>2020/2021<br>BUDGET | COMMENTS                                          |
|--------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|---------------------------------------------------|
| <b>REVENUES</b>                                        |                                    |                                    |                                    |                                                   |
| ADMINISTRATIVE ASSESSMENTS                             | 61,866                             | 63,886                             | 82,048                             | Expenditures Less Interest & 75% Of Carryover/.94 |
| MAINTENANCE ASSESSMENTS                                | 27,657                             | 23,537                             | 43,758                             | Expenditures Less 25% Of Carryover/.94            |
| DEBT ASSESSMENTS                                       | 116,985                            | 118,604                            | 115,166                            | Bond Payments/.94                                 |
| INTEREST INCOME                                        | 319                                | 180                                | 180                                | Estimated At \$15 Per Month                       |
| <b>TOTAL REVENUES</b>                                  | <b>\$ 206,827</b>                  | <b>\$ 206,207</b>                  | <b>\$ 241,152</b>                  |                                                   |
| <b>EXPENDITURES</b>                                    |                                    |                                    |                                    |                                                   |
| <b>MAINTENANCE &amp; OPERATIONS EXPENDITURES</b>       |                                    |                                    |                                    |                                                   |
| ENGINEERING - ANNUAL REPORT & INSPECTIONS              | 1,200                              | 1,200                              | 1,200                              | No Change From 2019/2020 Budget                   |
| STREET/ROADWAY & STORMWATER MAINTENANCE                | 3,019                              | 13,200                             | 13,200                             | No Change From 2019/2020 Budget                   |
| ROADWAY RESURFACING PROJECT                            | 0                                  | 0                                  | 13,333                             | Fifteen Year Project (First Year)                 |
| SPECIAL PROJECTS                                       | 0                                  | 7,200                              | 7,200                              | No Change From 2019/2020 Budget                   |
| MISCELLANEOUS MAINTENANCE                              | 6,641                              | 5,000                              | 5,000                              | No Change From 2019/2020 Budget                   |
| MAINTENANCE CONTINGENCY                                | 0                                  | 1,200                              | 1,200                              | No Change From 2019/2020 Budget                   |
| <b>TOTAL MAINTENANCE &amp; OPERATIONS EXPENDITURES</b> | <b>\$ 10,860</b>                   | <b>\$ 27,800</b>                   | <b>\$ 41,133</b>                   |                                                   |
| <b>ADMINISTRATIVE EXPENDITURES</b>                     |                                    |                                    |                                    |                                                   |
| SUPERVISOR FEES                                        | 2,200                              | 5,000                              | 5,000                              | No Change From 2019/2020 Budget                   |
| PAYROLL TAXES (EMPLOYER)                               | 239                                | 385                                | 385                                | Supervisor Fees *7.65%                            |
| MANAGEMENT                                             | 28,908                             | 29,448                             | 30,120                             | CPI Adjustment                                    |
| SECRETARIAL & FIELD OPERATIONS                         | 5,600                              | 6,000                              | 6,000                              | No Change From 2019/2020 Budget                   |
| LEGAL                                                  | 7,155                              | 8,000                              | 8,000                              | No Change From 2019/2020 Budget                   |
| ASSESSMENT ROLL                                        | 7,500                              | 7,500                              | 7,500                              | As Per Contract                                   |
| AUDIT FEES                                             | 3,600                              | 3,700                              | 3,500                              | Accepted Amount For 2019/2020 Audit               |
| INSURANCE                                              | 5,000                              | 6,500                              | 6,200                              | Insurance Estimate                                |
| LEGAL ADVERTISING                                      | 384                                | 700                                | 700                                | No Change From 2019/2020 Budget                   |
| MISCELLANEOUS                                          | 934                                | 1,500                              | 1,400                              | \$100 Decrease From 2019/2020 Budget              |
| POSTAGE                                                | 99                                 | 250                                | 250                                | No Change From 2019/2020 Budget                   |
| OFFICE SUPPLIES                                        | 242                                | 450                                | 425                                | \$25 Decrease From 2019/2020 Budget               |
| DUES & SUBSCRIPTIONS                                   | 175                                | 175                                | 175                                | No Change From 2019/2020 Budget                   |
| TRUSTEE FEES                                           | 4,089                              | 4,100                              | 4,100                              | No Change From 2019/2020 Budget                   |
| CONTINUING DISCLOSURE FEE                              | 350                                | 350                                | 350                                | No Change From 2019/2020 Budget                   |
| WEBSITE MANAGEMENT                                     | 1,500                              | 2,000                              | 2,000                              | No Change From 2019/2020 Budget                   |
| ADMINISTRATIVE CONTINGENCY                             | 0                                  | 1,200                              | 1,200                              | No Change From 2019/2020 Budget                   |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>               | <b>\$ 67,975</b>                   | <b>\$ 77,258</b>                   | <b>\$ 77,305</b>                   |                                                   |
| <b>TOTAL EXPENDITURES</b>                              | <b>\$ 78,835</b>                   | <b>\$ 105,058</b>                  | <b>\$ 118,438</b>                  |                                                   |
| <b>REVENUES LESS EXPENDITURES</b>                      | <b>\$ 127,992</b>                  | <b>\$ 101,149</b>                  | <b>\$ 122,714</b>                  |                                                   |
| BOND PAYMENTS                                          | (111,514)                          | (111,488)                          | (108,256)                          | 2021 P & I Payments Less Earned Interest          |
| <b>BALANCE</b>                                         | <b>\$ 16,478</b>                   | <b>\$ (10,339)</b>                 | <b>\$ 14,458</b>                   |                                                   |
| COUNTY APPRAISER & TAX COLLECTOR FEE                   | (1,987)                            | (4,120)                            | (4,819)                            | Two Percent Of Total Assessment Roll              |
| DISCOUNTS FOR EARLY PAYMENTS                           | (7,656)                            | (8,241)                            | (9,639)                            | Four Percent Of Total Assessment Roll             |
| <b>EXCESS/ (SHORTFALL)</b>                             | <b>\$ 6,835</b>                    | <b>\$ (22,700)</b>                 | <b>\$ -</b>                        |                                                   |
| CARRYOVER FROM PRIOR YEAR                              | 0                                  | 22,700                             | 0                                  | Carryover From Prior Year                         |
| <b>NET EXCESS / (SHORTFALL)</b>                        | <b>\$ 6,835</b>                    | <b>\$ -</b>                        | <b>\$ -</b>                        |                                                   |

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

|                             | FISCAL YEAR       | FISCAL YEAR       | FISCAL YEAR       |                                          |
|-----------------------------|-------------------|-------------------|-------------------|------------------------------------------|
|                             | 2018/2019         | 2019/2020         | 2020/2021         |                                          |
| REVENUES                    | ACTUAL            | BUDGET            | BUDGET            | COMMENTS                                 |
| Interest Income             | 1,899             | 200               | 200               | Projected Interest For 2020/2021         |
| NAV Tax Collection          | 111,514           | 111,488           | 108,256           | 2021 P & I Payments Less Earned Interest |
| <b>Total Revenues</b>       | <b>\$ 113,413</b> | <b>\$ 111,688</b> | <b>\$ 108,456</b> |                                          |
|                             |                   |                   |                   |                                          |
| <b>EXPENDITURES</b>         |                   |                   |                   |                                          |
| Principal Payments          | 55,000            | 50,000            | 50,000            | Principal Payment Due In 2021            |
| Interest Payments           | 65,947            | 61,688            | 58,456            | Interest Payments Due In 2021            |
|                             |                   |                   |                   |                                          |
| <b>Total Expenditures</b>   | <b>\$ 120,947</b> | <b>\$ 111,688</b> | <b>\$ 108,456</b> |                                          |
|                             |                   |                   |                   |                                          |
| <b>Excess / (Shortfall)</b> | <b>\$ (7,534)</b> | <b>\$ -</b>       | <b>\$ -</b>       |                                          |

**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<br>Size |                           | Fiscal Year<br>2017/2018<br>Assessment<br>Before Discount* | Fiscal Year<br>2018/2019<br>Assessment<br>Before Discount* | Fiscal Year<br>2019/2020<br>Assessment<br>Before Discount* | Fiscal Year<br>2020/2021<br>Assessment<br>Before Discount* |
|-------------|---------------------------|------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
|             |                           |                                                            |                                                            |                                                            |                                                            |
| 30          | Administrative            | \$ 318.21                                                  | \$ 296.32                                                  | \$ 307.15                                                  | \$ 394.46                                                  |
|             | Maintenance               | \$ 124.67                                                  | \$ 132.97                                                  | \$ 113.16                                                  | \$ 210.38                                                  |
|             | <u>Debt</u>               | \$ 525.86                                                  | \$ 537.74                                                  | \$ 545.18                                                  | \$ 529.38                                                  |
|             | Sub-Total For Lot Size 30 | <b>\$ 968.74</b>                                           | <b>\$ 967.03</b>                                           | <b>\$ 965.49</b>                                           | <b>\$ 1,134.22</b>                                         |
| 35          | Administrative            | \$ 318.21                                                  | \$ 296.32                                                  | \$ 307.15                                                  | \$ 394.46                                                  |
|             | Maintenance               | \$ 124.67                                                  | \$ 132.97                                                  | \$ 113.16                                                  | \$ 210.38                                                  |
|             | <u>Debt</u>               | \$ 598.65                                                  | \$ 612.17                                                  | \$ 620.64                                                  | \$ 602.65                                                  |
|             | Sub-Total For Lot Size 35 | <b>\$ 1,041.53</b>                                         | <b>\$ 1,041.46</b>                                         | <b>\$ 1,040.95</b>                                         | <b>\$ 1,207.49</b>                                         |

\* 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       |