

Kendall Breeze West
Community Development District

**Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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FINAL BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	68,193
MAINTENANCE ASSESSMENTS	21,649
DEBT ASSESSMENTS	116,875
INTEREST INCOME	60
TOTAL REVENUES	\$ 206,777
EXPENDITURES	
MAINTENANCE & OPERATIONS EXPENDITURES	
ENGINEERING - ANNUAL REPORT & INSPECTIONS	2,400
STREET/ROADWAY & STORMWATER MAINTENANCE	12,000
SPECIAL PROJECTS	4,800
MISCELLANEOUS MAINTENANCE	4,000
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 23,200
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	385
MANAGEMENT	27,744
SECRETARIAL & FIELD OPERATIONS	4,900
LEGAL	8,500
ASSESSMENT ROLL	7,500
AUDIT FEES	3,700
INSURANCE	6,232
LEGAL ADVERTISING	750
MISCELLANEOUS	1,250
POSTAGE	300
OFFICE SUPPLIES	475
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,800
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,711
TOTAL EXPENDITURES	\$ 95,911
REVENUES LESS EXPENDITURES	\$ 110,866
BOND PAYMENTS	(109,863)
BALANCE	\$ 1,003
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,134)
DISCOUNTS FOR EARLY PAYMENTS	(8,269)
EXCESS/ (SHORTFALL)	\$ (11,400)
CARRYOVER FROM PRIOR YEAR	11,400
NET EXCESS / (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	66,535	67,135	68,193	Expenditures Less Interest & 75% Of Carryover/.94
MAINTENANCE ASSESSMENTS	24,575	20,745	21,649	Expenditures Less 25% Of Carryover/.94
DEBT ASSESSMENTS	116,660	119,322	116,875	Bond Payments/.94
INTEREST INCOME	26	60	60	Estimated At \$5 Per Month
TOTAL REVENUES	\$ 207,796	\$ 207,262	\$ 206,777	
EXPENDITURES				
MAINTENANCE & OPERATIONS EXPENDITURES				
ENGINEERING - ANNUAL REPORT & INSPECTIONS	3,466	7,200	2,400	\$4,800 Decrease From 2015/2016 Budget
STREET/ROADWAY & STORMWATER MAINTENANCE	0	0	12,000	Street/Roadway & Stormwater Maintenance
SPECIAL PROJECTS	0	15,000	4,800	\$10,200 Decrease From 2015/2016 Budget
MISCELLANEOUS MAINTENANCE	0	0	4,000	Miscellaneous Maintenance
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 3,466	\$ 22,200	\$ 23,200	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	3,800	5,000	5,000	No Change From 2015/2016 Budget
PAYROLL TAXES (EMPLOYER)	291	385	385	Supervisor Fees *7.65%
MANAGEMENT	27,336	27,552	27,744	CPI Adjustment
SECRETARIAL & FIELD OPERATIONS	4,200	4,800	4,900	\$100 Increase From 2015/2016 Budget
LEGAL	6,993	8,500	8,500	No Change From 2015/2016 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,500	3,600	3,700	Accepted Amount For 2015/2016 Audit
INSURANCE	5,408	6,100	6,232	Insurance Company Estimate
LEGAL ADVERTISING	260	750	750	No Change From 2015/2016 Budget
MISCELLANEOUS	732	1,300	1,250	\$50 Decrease From 2015/2016 Budget
POSTAGE	140	325	300	\$25 Decrease From 2015/2016 Budget
OFFICE SUPPLIES	263	500	475	\$25 Decrease From 2015/2016 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2015/2016 Budget
TRUSTEE FEES	3,717	3,800	3,800	No Change From 2015/2016 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2015/2016 Budget
WEBSITE MANAGEMENT	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,815	\$ 72,287	\$ 72,711	
TOTAL EXPENDITURES	\$ 68,281	\$ 94,487	\$ 95,911	
REVENUES LESS EXPENDITURES	\$ 139,515	\$ 112,775	\$ 110,866	
BOND PAYMENTS	(110,160)	(112,163)	(109,863)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 29,355	\$ 612	\$ 1,003	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,003)	(4,144)	(4,134)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(7,435)	(8,288)	(8,269)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 19,917	\$ (11,820)	\$ (11,400)	
CARRYOVER FROM PRIOR YEAR	0	11,820	11,400	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 19,917	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2014/2015	2015/2016	2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6	100	50	Projected Interest For 2016/2017
NAV Tax Collection	110,160	112,163	109,863	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 110,166	\$ 112,263	\$ 109,913	
EXPENDITURES				
Principal Payments	40,000	40,000	40,000	Principal Payment Due In 2017
Interest Payments	75,641	72,263	69,913	Interest Payments Due In 2017
Total Expenditures	\$ 115,641	\$ 112,263	\$ 109,913	
Excess / (Shortfall)	\$ (5,475)	\$ -	\$ -	

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	Original Projected Assessment	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2013/2014	2014/2015	2015/2016	2016/2017
	Assessment	Assessment	Assessment	Assessment	Projected Assessment
	Before Discount*	Before Discount*	Before Discount*	Before Discount*	Before Discount*
30	Administrative	\$ 302.60	\$ 318.44	\$ 322.77	\$ 327.85
	Maintenance	\$ 122.75	\$ 118.15	\$ 99.73	\$ 104.08
	<u>Debt</u>	\$ 547.73	\$ 536.24	\$ 548.48	\$ 537.23
	Sub-Total For Lot Size 30	\$ 973.08	\$ 972.83	\$ 970.98	\$ 969.16
35	Administrative	\$ 302.60	\$ 318.44	\$ 322.77	\$ 327.85
	Maintenance	\$ 122.75	\$ 118.15	\$ 99.73	\$ 104.08
	<u>Debt</u>	\$ 623.54	\$ 610.47	\$ 624.40	\$ 611.60
	Sub-Total For Lot Size 35	\$ 1,048.89	\$ 1,047.06	\$ 1,046.90	\$ 1,043.53

* 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

Thirty Five Foot Homes 69

Total Units 208

Restricted Covenant Numbers (Before Discount):

Thirty Foot Homes \$875

Thirty Five Foot Homes \$937.50