

Kendall Breeze West
Community Development District

**Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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FINAL BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	63,886
MAINTENANCE ASSESSMENTS	23,537
DEBT ASSESSMENTS	118,604
INTEREST INCOME	180
TOTAL REVENUES	\$ 206,207
EXPENDITURES	
MAINTENANCE & OPERATIONS EXPENDITURES	
ENGINEERING - ANNUAL REPORT & INSPECTIONS	1,200
STREET/ROADWAY & STORMWATER MAINTENANCE	13,200
SPECIAL PROJECTS	7,200
STORM CLEANUP - IRMA	0
MISCELLANEOUS MAINTENANCE	5,000
MAINTENANCE CONTINGENCY	1,200
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 27,800
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	385
MANAGEMENT	29,448
SECRETARIAL & FIELD OPERATIONS	6,000
LEGAL	8,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,700
INSURANCE	6,500
LEGAL ADVERTISING	700
MISCELLANEOUS	1,500
POSTAGE	250
OFFICE SUPPLIES	450
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,100
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
ADMINISTRATIVE CONTINGENCY	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,258
TOTAL EXPENDITURES	\$ 105,058
REVENUES LESS EXPENDITURES	\$ 101,149
BOND PAYMENTS	(111,488)
BALANCE	\$ (10,339)
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,120)
DISCOUNTS FOR EARLY PAYMENTS	(8,241)
EXCESS/ (SHORTFALL)	\$ (22,700)
CARRYOVER FROM PRIOR YEAR	22,700
NET EXCESS / (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	66,369	61,634	63,886	Expenditures Less Interest & 75% Of Carryover/.94
MAINTENANCE ASSESSMENTS	25,931	27,657	23,537	Expenditures Less 25% Of Carryover/.94
DEBT ASSESSMENTS	114,402	116,985	118,604	Bond Payments/.94
INTEREST INCOME	295	180	180	Estimated At \$15 Per Month
TOTAL REVENUES	\$ 206,997	\$ 206,456	\$ 206,207	
EXPENDITURES				
MAINTENANCE & OPERATIONS EXPENDITURES				
ENGINEERING - ANNUAL REPORT & INSPECTIONS	1,700	1,200	1,200	No Change From 2018/2019 Budget
STREET/ROADWAY & STORMWATER MAINTENANCE	993	18,000	13,200	\$4,800 Decrease From 2018/2019 Budget
SPECIAL PROJECTS	0	7,200	7,200	No Change From 2018/2019 Budget
STORM CLEANUP - IRMA	1,763	0	0	Fiscal Year 2017/2018 Expenditure
MISCELLANEOUS MAINTENANCE	1,364	5,000	5,000	No Change From 2018/2019 Budget
MAINTENANCE CONTINGENCY	0	0	1,200	Maintenance Contingency
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 5,820	\$ 31,400	\$ 27,800	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	3,000	5,000	5,000	No Change From 2018/2019 Budget
PAYROLL TAXES (EMPLOYER)	229	385	385	Supervisor Fees *7.65%
MANAGEMENT	28,320	28,908	29,448	CPI Adjustment
SECRETARIAL & FIELD OPERATIONS	5,250	5,600	6,000	\$400 Increase From 2018/2019 Budget
LEGAL	8,175	8,000	8,000	No Change From 2018/2019 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,600	3,600	3,700	\$100 Increase From 2018/2019 Budget
INSURANCE	5,778	6,356	6,500	Insurance Estimate
LEGAL ADVERTISING	175	725	700	\$25 Decrease From 2018/2019 Budget
MISCELLANEOUS	746	1,400	1,500	\$100 Increase From 2018/2019 Budget
POSTAGE	93	250	250	No Change From 2018/2019 Budget
OFFICE SUPPLIES	215	475	450	\$25 Decrease From 2018/2019 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2018/2019 Budget
TRUSTEE FEES	3,717	4,100	4,100	Trustee (US Bank) Increased Fees In 2018/2019
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2018/2019 Budget
WEBSITE MANAGEMENT	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
ADMINISTRATIVE CONTINGENCY	0	0	1,200	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,823	\$ 74,324	\$ 77,258	
TOTAL EXPENDITURES	\$ 74,643	\$ 105,724	\$ 105,058	
REVENUES LESS EXPENDITURES	\$ 132,354	\$ 100,732	\$ 101,149	
BOND PAYMENTS	(109,128)	(109,966)	(111,488)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 23,226	\$ (9,234)	\$ (10,339)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,991)	(4,125)	(4,120)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(7,526)	(8,251)	(8,241)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 13,709	\$ (21,610)	\$ (22,700)	
CARRYOVER FROM PRIOR YEAR	0	21,610	22,700	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 13,709	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2016/2017	2018/2019	2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,039	100	200	Projected Interest For 2019/2020
NAV Tax Collection	109,128	109,966	111,488	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 110,167	\$ 110,066	\$ 111,688	
EXPENDITURES				
Principal Payments	45,000	45,000	50,000	Principal Payment Due In 2020
Interest Payments	68,591	65,066	61,688	Interest Payments Due In 2020
Total Expenditures	\$ 113,591	\$ 110,066	\$ 111,688	
Excess / (Shortfall)	\$ (3,424)	\$ -	\$ -	

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 2016/2017	Fiscal Year 2017/2018	Fiscal Year 2018/2019	Fiscal Year 2019/2020
		Assessment Before Discount*	Assessment Before Discount*	Assessment Before Discount*	Projected Assessment Before Discount*
30	Administrative	\$ 327.85	\$ 318.21	\$ 296.32	\$ 307.15
	Maintenance	\$ 104.08	\$ 124.67	\$ 132.97	\$ 113.16
	<u>Debt</u>	\$ 537.23	\$ 525.86	\$ 537.74	\$ 545.18
	Sub-Total For Lot Size 30	\$ 969.16	\$ 968.74	\$ 967.03	\$ 965.49
35	Administrative	\$ 327.85	\$ 318.21	\$ 296.32	\$ 307.15
	Maintenance	\$ 104.08	\$ 124.67	\$ 132.97	\$ 113.16
	<u>Debt</u>	\$ 611.60	\$ 598.65	\$ 612.17	\$ 620.64
	Sub-Total For Lot Size 35	\$ 1,043.53	\$ 1,041.53	\$ 1,041.46	\$ 1,040.95

* 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