

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 2020/2021 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	66,353
MAINTENANCE ASSESSMENTS	24,344
DEBT ASSESSMENTS	115,166
INTEREST INCOME	180
TOTAL REVENUES	\$ 206,043
EXPENDITURES	
MAINTENANCE & OPERATIONS EXPENDITURES	
ENGINEERING - ANNUAL REPORT & INSPECTIONS	1,200
STREET/ROADWAY & STORMWATER MAINTENANCE	13,200
ROADWAY RESURFACING PROJECT	0
SPECIAL PROJECTS	7,200
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	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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,305
TOTAL EXPENDITURES	\$ 105,105
REVENUES LESS EXPENDITURES	\$ 100,938
BOND PAYMENTS	(108,256)
BALANCE	\$ (7,318)
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,117)
DISCOUNTS FOR EARLY PAYMENTS	(8,235)
EXCESS/ (SHORTFALL)	\$ (19,670)
CARRYOVER FROM PRIOR YEAR	19,670
NET EXCESS / (SHORTFALL)	\$ -

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

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	61,866	63,886	66,353	Expenditures Less Interest & 75% Of Carryover/.94
MAINTENANCE ASSESSMENTS	27,657	23,537	24,344	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
TOTAL REVENUES	\$ 206,827	\$ 206,207	\$ 206,043	
EXPENDITURES				
MAINTENANCE & OPERATIONS EXPENDITURES				
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	0	14 Year Project (\$200,000) - To Commence In 2021/2022
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
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 10,860	\$ 27,800	\$ 27,800	
ADMINISTRATIVE EXPENDITURES				
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,975	\$ 77,258	\$ 77,305	
TOTAL EXPENDITURES	\$ 78,835	\$ 105,058	\$ 105,105	
REVENUES LESS EXPENDITURES	\$ 127,992	\$ 101,149	\$ 100,938	
BOND PAYMENTS	(111,514)	(111,488)	(108,256)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 16,478	\$ (10,339)	\$ (7,318)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,987)	(4,120)	(4,117)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(7,656)	(8,241)	(8,235)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 6,835	\$ (22,700)	\$ (19,670)	
CARRYOVER FROM PRIOR YEAR	0	22,700	19,670	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 6,835	\$ -	\$ -	

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
Total Revenues	\$ 113,413	\$ 111,688	\$ 108,456	
EXPENDITURES				
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
Total Expenditures	\$ 120,947	\$ 111,688	\$ 108,456	
Excess / (Shortfall)	\$ (7,534)	\$ -	\$ -	

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 2017/2018	Fiscal Year 2018/2019	Fiscal Year 2019/2020	Fiscal Year 2020/2021
		Assessment Before Discount*	Assessment Before Discount*	Assessment Before Discount*	Assessment Before Discount*
30	Administrative	\$ 318.21	\$ 296.32	\$ 307.15	\$ 319.01
	Maintenance	\$ 124.67	\$ 132.97	\$ 113.16	\$ 117.04
	<u>Debt</u>	\$ 525.86	\$ 537.74	\$ 545.18	\$ 529.38
	Sub-Total For Lot Size 30	\$ 968.74	\$ 967.03	\$ 965.49	\$ 965.43
35	Administrative	\$ 318.21	\$ 296.32	\$ 307.15	\$ 319.01
	Maintenance	\$ 124.67	\$ 132.97	\$ 113.16	\$ 117.04
	<u>Debt</u>	\$ 598.65	\$ 612.17	\$ 620.64	\$ 602.65
	Sub-Total For Lot Size 35	\$ 1,041.53	\$ 1,041.46	\$ 1,040.95	\$ 1,038.70

* 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