

Kendall Breeze West
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	84,879
MAINTENANCE ASSESSMENTS	72,964
DEBT ASSESSMENTS	115,336
INTEREST INCOME	720
TOTAL REVENUES	\$ 273,899
EXPENDITURES	
MAINTENANCE & OPERATIONS EXPENDITURES	
ENGINEERING - ANNUAL REPORT & INSPECTIONS	3,000
STREET/ROADWAY & STORMWATER MAINTENANCE	19,400
PRESERVATION AREA MAINTENANCE	3,500
PRESSURE CLEANING	10,500
ROADWAY RESURFACING PROJECT	14,286
SPECIAL PROJECTS	10,700
SIDEWALK REPAIRS (MILLING & REPLACEMENTS)	5,500
MISCELLANEOUS MAINTENANCE	0
MAINTENANCE CONTINGENCY	1,700
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 68,586
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	383
MANAGEMENT	33,348
SECRETARIAL & FIELD OPERATIONS	6,000
LEGAL	8,500
ASSESSMENT ROLL	7,500
AUDIT FEES	3,900
INSURANCE	7,100
LEGAL ADVERTISING	1,700
MISCELLANEOUS	1,000
POSTAGE	250
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,100
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
ADMINISTRATIVE CONTINGENCY	1,300
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 83,006
TOTAL EXPENDITURES	\$ 151,592
REVENUES LESS EXPENDITURES	\$ 122,307
BOND PAYMENTS	(108,416)
BALANCE	\$ 13,891
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,464)
DISCOUNTS FOR EARLY PAYMENTS	(10,927)
EXCESS/ (SHORTFALL)	\$ (2,500)
CARRYOVER FROM PRIOR YEAR	2,500
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	84,740	85,304	84,879	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	73,497	72,964	72,964	Expenditures/.94
DEBT ASSESSMENTS	115,472	114,973	115,336	Bond Payments/.94
INTEREST INCOME	6,202	360	720	Estimated At \$60 Per Month
TOTAL REVENUES	\$ 279,911	\$ 273,601	\$ 273,899	
EXPENDITURES				
MAINTENANCE & OPERATIONS EXPENDITURES				
ENGINEERING - ANNUAL REPORT & INSPECTIONS	4,188	2,000	3,000	\$1,000 Increase From 2023/2024 Budget
STREET/ROADWAY & STORMWATER MAINTENANCE	18,854	18,400	19,400	\$1,000 Increase From 2023/2024 Budget
PRESERVATION AREA MAINTENANCE	2,868	6,500	3,500	\$3,000 Decrease From 2023/2024 Budget
PRESSURE CLEANING	10,001	10,500	10,500	No Change From 2023/2024 Budget
ROADWAY RESURFACING PROJECT	0	14,286	14,286	14 Year Project (3rd Year - Total Cost: \$200,000)
SPECIAL PROJECTS	11,975	10,700	10,700	No Change From 2023/2024 Budget
SIDEWALK REPAIRS (MILLING & REPLACEMENTS)	0	0	5,500	Sidewalk Repairs (Milling & Replacements)
MISCELLANEOUS MAINTENANCE	0	5,000	0	Line Item Eliminated
MAINTENANCE CONTINGENCY	0	1,200	1,700	\$500 Increase From 2023/2024 Budget
TOTAL MAINTENANCE & OPERATIONS EXPENDITURES	\$ 47,886	\$ 68,586	\$ 68,586	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	2,800	5,000	5,000	Supervisor Fees
PAYROLL TAXES (EMPLOYER)	214	383	383	Supervisor Fees *7.65%
MANAGEMENT	31,452	32,388	33,348	CPI Adjustment (Capped At 3%)
SECRETARIAL & FIELD OPERATIONS	6,000	6,000	6,000	No Change From 2023/2024 Budget
LEGAL	9,015	8,500	8,500	No Change From 2023/2024 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,700	3,800	3,900	\$100 Increase From 2023/2024 Budget
INSURANCE	6,134	6,600	7,100	Fiscal Year 2023/2024 Expenditure Was \$6,594
LEGAL ADVERTISING	292	700	1,700	Costs Will Increase Due To Closing Of The Miami Business Review
MISCELLANEOUS	675	1,100	1,000	\$100 Decrease From 2023/2024 Budget
POSTAGE	150	250	250	No Change From 2023/2024 Budget
OFFICE SUPPLIES	259	400	400	No Change From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
TRUSTEE FEES	4,089	4,100	4,100	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2023/2024 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2023/2024 Budget
ADMINISTRATIVE CONTINGENCY	0	1,300	1,300	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,805	\$ 80,546	\$ 83,006	
TOTAL EXPENDITURES	\$ 122,691	\$ 149,132	\$ 151,592	
REVENUES LESS EXPENDITURES	\$ 157,220	\$ 124,469	\$ 122,307	
BOND PAYMENTS	(110,002)	(108,075)	(108,416)	2025 P & I Payments Less Earned Interest
BALANCE	\$ 47,218	\$ 16,394	\$ 13,891	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,632)	(5,464)	(5,464)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(10,322)	(10,930)	(10,927)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 34,264	\$ -	\$ (2,500)	
CARRYOVER FROM PRIOR YEAR	0	0	2,500	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 34,264	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
KENDALL BREEZE WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	3,355	100	500	Projected Interest For 2024/2025
NAV Tax Collection	110,002	108,075	108,416	2025 P & I Payments Less Earned Interest
Total Revenues	\$ 113,357	\$ 108,175	\$ 108,916	
EXPENDITURES				
Principal Payments	55,000	60,000	65,000	Principal Payment Due In 2025
Interest Payments	53,169	48,175	43,916	Interest Payments Due In 2025
Total Expenditures	\$ 108,169	\$ 108,175	\$ 108,916	
Excess / (Shortfall)	\$ 5,188	\$ -	\$ -	

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		
Par Amount As Of 1/1/24 =	\$840,000		

Kendall Breeze West Community Development District Assessment Comparison

Lot Size		Fiscal Year 2021/2022	Fiscal Year 2022/2023	Fiscal Year 2023/2024	Fiscal Year 2024/2025
		Assessment Before Discount*	Assessment Before Discount*	Assessment Before Discount*	Assessment Before Discount*
30	Administrative	\$ 397.00	\$ 405.75	\$ 410.12	\$ 408.08
	Maintenance	\$ 353.35	\$ 353.35	\$ 350.79	\$ 350.79
	<u>Debt</u>	\$ 539.60	\$ 530.78	\$ 528.50	\$ 530.16
	Sub-Total For Lot Size 30	\$ 1,289.95	\$ 1,289.88	\$ 1,289.41	\$ 1,289.03
35	Administrative	\$ 397.00	\$ 405.75	\$ 410.12	\$ 408.08
	Maintenance	\$ 353.35	\$ 353.35	\$ 350.79	\$ 350.79
	<u>Debt</u>	\$ 614.29	\$ 604.25	\$ 601.65	\$ 603.55
	Sub-Total For Lot Size 35	\$ 1,364.64	\$ 1,363.35	\$ 1,362.56	\$ 1,362.42

* 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