

Palm Beach Plantation  
Community Development District

**Final Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

# **CONTENTS**

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

**FINAL BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	127,175
Debt Assessments	477,761
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 605,176</b>
Discounts For Early Payments	(24,197)
<b>TOTAL NET REVENUES</b>	<b>\$ 580,979</b>
<b>EXPENDITURES</b>	
Supervisor Fees	7,000
Payroll Taxes	560
Maintenance/Contingency	5,500
Engineering/Inspections	5,000
Management	33,048
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,600
Arbitrage Calculation Report Fee	650
Insurance	6,646
Legal Advertisements	1,300
Miscellaneous	975
Postage	325
Office Supplies	650
Dues & Subscriptions	175
Trustee Fee	4,100
Website Management	1,000
Lake Erosion Project	24,000
County Appraiser & Tax Collector Fee	12,099
<b>TOTAL EXPENDITURES</b>	<b>\$ 122,328</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 458,651</b>
Bond Payments	(458,651)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Note: Fund Balance As Of 9-30-17: \$90,411

**DETAILED FINAL BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	101,215	100,631	127,175	Expenditures Less Interest/.96
Debt Assessments	480,006	478,836	477,761	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	228	240	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 581,449</b>	<b>\$ 579,707</b>	<b>\$ 605,176</b>	
Discounts For Early Payments	(21,537)	(23,179)	(24,197)	Four Percent Of Total Assessment Roll
<b>TOTAL NET REVENUES</b>	<b>\$ 559,912</b>	<b>\$ 556,528</b>	<b>\$ 580,979</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	6,800	6,000	7,000	\$1,000 Increase From 2017/2018 Budget
Payroll Taxes	520	480	560	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	20,290	5,500	5,500	No Change From 2017/2018 Budget
Engineering/Inspections	0	6,000	5,000	\$1,000 Decrease From 2017/2018 Budget
Management	31,716	32,376	33,048	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	6,390	8,500	8,500	No Change From 2017/2018 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2017/2018 Budget
Audit Fees	3,500	3,500	3,600	\$100 Increase From 2017/2018 Budget
Arbitrage Calculation Report Fee	650	650	650	No Change From 2017/2018 Budget
Insurance	6,042	6,700	6,646	Insurance Company Estimate
Legal Advertisements	1,042	1,350	1,300	\$50 Decrease From 2017/2018 Budget
Miscellaneous	788	975	975	No Change From 2017/2018 Budget
Postage	94	350	325	\$25 Decrease From 2017/2018 Budget
Office Supplies	440	700	650	\$50 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,708	3,800	4,100	Trustee (US Bank) Increasing Fees In 2018/2019
Website Management	1,000	1,000	1,000	No Change From 2017/2018 Budget
Lake Erosion Project	0	0	24,000	Lake Erosion Project
County Appraiser & Tax Collector Fee	3,456	11,589	12,099	Two Percent Of Total Assessment Roll
<b>TOTAL EXPENDITURES</b>	<b>\$ 93,811</b>	<b>\$ 96,845</b>	<b>\$ 122,328</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 466,101</b>	<b>\$ 459,683</b>	<b>\$ 458,651</b>	
Bond Payments	(463,018)	(459,683)	(458,651)	2019 P & I Payments Less Earned Interest
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 3,083</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: Fund Balance As Of 9-30-17: \$90,411

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	716	75	75	Interest For FY 2018/2019
NAV Tax Collection	463,018	459,683	458,651	2019 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 463,734</b>	<b>\$ 459,758</b>	<b>\$ 458,726</b>	
<b>EXPENDITURES</b>				
Principal Payments	250,000	260,000	270,000	Principal Payment Due In 2019
Interest Payments	215,124	199,758	188,726	Interest Payments Due In 2019
Extraordinary Principal Payments	20,000	0	0	Extraordinary Principal Payments
<b>Total Expenditures</b>	<b>\$ 485,124</b>	<b>\$ 459,758</b>	<b>\$ 458,726</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (21,390)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$5,940,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.940%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2014		
Maturity Date =	May 2029		

Par Amount As Of 1-1-18 = \$5,185,000

Original Principal Amount Due In May 2029: \$1,720,000

Current Principal Amount Due In May 2029: \$1,665,000

## Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment *	Fiscal Year 2018/2019 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 169.18	\$ 168.57	\$ 167.72	\$ 211.96
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 762.98</u>	<u>\$ 762.26</u>	<u>\$ 760.87</u>	<u>\$ 759.17</u>
<b>Total</b>	<b>\$ 1,010.71</b>	<b>\$ 932.16</b>	<b>\$ 930.83</b>	<b>\$ 928.59</b>	<b>\$ 971.13</b>
O & M For Lot Size 65+70	\$ 124.11	\$ 169.18	\$ 168.57	\$ 167.72	\$ 211.96
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 847.43</u>	<u>\$ 846.62</u>	<u>\$ 845.08</u>	<u>\$ 843.19</u>
<b>Total</b>	<b>\$ 1,111.49</b>	<b>\$ 1,016.61</b>	<b>\$ 1,015.19</b>	<b>\$ 1,012.80</b>	<b>\$ 1,055.15</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

### Community Information:

45 Foot Lots 326

65/70 Foot Lots 274

Total Units 600

### 45 Foot Lots Information

Total Units 326

Prepayments 1

Billed For Debt 325