

Palm Beach Plantation  
Community Development District

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

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**PROPOSED BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	127,948
Debt Assessments	476,892
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 605,080</b>
Discounts For Early Payments	(24,194)
<b>TOTAL NET REVENUES</b>	<b>\$ 580,886</b>
<b>EXPENDITURES</b>	
Supervisor Fees	8,000
Payroll Taxes	640
Maintenance/Contingency	7,500
Engineering/Inspections	10,000
Management	33,672
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,300
Arbitrage Calculation Report Fee	650
Insurance	6,000
Legal Advertisements	1,200
Miscellaneous	975
Postage	375
Office Supplies	800
Dues & Subscriptions	175
Trustee Fee	4,100
Website Management	1,250
Lake Erosion Project	0
Reserve/Contingency	16,636
County Appraiser & Tax Collector Fee	12,097
<b>TOTAL EXPENDITURES</b>	<b>\$ 123,070</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 457,816</b>
Bond Payments	(457,816)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Notes

Fund Balance As Of 9-30-18: \$69,619

Estimated Fund Balance As Of 9-30-19: \$27,000

**DETAILED PROPOSED BUDGET**  
**PALM BEACH PLANTATION 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
<b>REVENUES</b>				
O & M Assessments	100,714	127,175	127,948	Expenditures Less Interest/.96
Debt Assessments	479,037	477,761	476,892	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	251	240	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 580,002</b>	<b>\$ 605,176</b>	<b>\$ 605,080</b>	
Discounts For Early Payments	(21,553)	(24,197)	(24,194)	Four Percent Of Total Assessment Roll
<b>TOTAL NET REVENUES</b>	<b>\$ 558,449</b>	<b>\$ 580,979</b>	<b>\$ 580,886</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	9,000	7,000	8,000	\$1,000 Increase From 2018/2019 Budget
Payroll Taxes	638	560	640	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	7,058	5,500	7,500	\$2,000 Increase From 2018/2019 Budget
Engineering/Inspections	28,419	5,000	10,000	\$5,000 Increase From 2018/2019 Budget
Management	32,376	33,048	33,672	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	9,110	8,500	8,500	No Change From 2018/2019 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2018/2019 Budget
Audit Fees	3,500	3,600	3,300	Accepted Amount For 2018/2019 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2018/2019 Budget
Insurance	6,042	6,646	6,000	Insurance Estimate
Legal Advertisements	922	1,300	1,200	\$100 Decrease From 2018/2019 Budget
Miscellaneous	746	975	975	No Change From 2018/2019 Budget
Postage	376	325	375	\$50 Increase From 2018/2019 Budget
Office Supplies	1,178	650	800	\$150 Increase From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,709	4,100	4,100	Trustee (US Bank) Increased Fees In 2018/2019
Website Management	1,000	1,000	1,250	\$250 Increase From 2018/2019 Budget
Lake Erosion Project	0	24,000	0	Fiscal Year 2018/2019 Expenditure
Reserve/Contingency	0	0	16,636	Reserve/Contingency
County Appraiser & Tax Collector Fee	3,459	12,099	12,097	Two Percent Of Total Assessment Roll
<b>TOTAL EXPENDITURES</b>	<b>\$ 115,558</b>	<b>\$ 122,328</b>	<b>\$ 123,070</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 442,891</b>	<b>\$ 458,651</b>	<b>\$ 457,816</b>	
Bond Payments	(463,683)	(458,651)	(457,816)	2020 P & I Payments Less Earned Interest
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (20,792)</b>	<b>\$ -</b>	<b>\$ -</b>	

Notes

Fund Balance As Of 9-30-18: \$69,619

Estimated Fund Balance As Of 9-30-19: \$27,000

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**PALM BEACH PLANTATION 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
<b>REVENUES</b>				
Interest Income	985	75	75	Interest For FY 2019/2020
NAV Tax Collection	463,683	458,651	457,816	2020 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 464,668</b>	<b>\$ 458,726</b>	<b>\$ 457,891</b>	
<b>EXPENDITURES</b>				
Principal Payments	260,000	270,000	280,000	Principal Payment Due In 2020
Interest Payments	204,585	188,726	177,891	Interest Payments Due In 2020
<b>Total Expenditures</b>	<b>\$ 464,585</b>	<b>\$ 458,726</b>	<b>\$ 457,891</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 83</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 1-1-19 = \$4,925,000

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

## Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment *	Fiscal Year 2018/2019 Assessment *	Fiscal Year 2019/2020 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 168.57	\$ 167.72	\$ 211.96	\$ 213.25
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 762.26</u>	<u>\$ 760.87</u>	<u>\$ 759.17</u>	<u>\$ 757.78</u>
<b>Total</b>	<b>\$ 1,010.71</b>	<b>\$ 930.83</b>	<b>\$ 928.59</b>	<b>\$ 971.13</b>	<b>\$ 971.03</b>
O & M For Lot Size 65+70	\$ 124.11	\$ 168.57	\$ 167.72	\$ 211.96	\$ 213.25
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 846.62</u>	<u>\$ 845.08</u>	<u>\$ 843.19</u>	<u>\$ 841.65</u>
<b>Total</b>	<b>\$ 1,111.49</b>	<b>\$ 1,015.19</b>	<b>\$ 1,012.80</b>	<b>\$ 1,055.15</b>	<b>\$ 1,054.90</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