

Palm Beach Plantation
Community Development District

**Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M Assessments	123,873
Debt Assessments	478,874
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 602,987
Discounts For Early Payments	(24,110)
TOTAL NET REVENUES	\$ 578,877
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes	640
Maintenance/Contingency	7,500
Engineering/Inspections	10,000
Management	34,920
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,500
Arbitrage Calculation Report Fee	650
Insurance	6,000
Legal Advertisements	1,300
Miscellaneous	925
Postage	325
Office Supplies	725
Dues & Subscriptions	175
Trustee Fee	4,100
Website Management	1,250
Reserve/Contingency	15,948
County Appraiser & Tax Collector Fee	7,500
TOTAL EXPENDITURES	\$ 119,158
REVENUES LESS EXPENDITURES	\$ 459,719
Bond Payments	(459,719)
EXCESS/ (SHORTFALL)	\$ -

Notes

Fund Balance As Of 9-30-20: \$102,000

Estimated Fund Balance As Of 9-30-21: \$118,000

DETAILED FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O & M Assessments	128,133	123,873	123,873	Expenditures Less Interest/.96
Debt Assessments	477,128	480,587	478,874	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	337	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 605,598	\$ 604,700	\$ 602,987	
Discounts For Early Payments	(22,550)	(24,178)	(24,110)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 583,048	\$ 580,522	\$ 578,877	
EXPENDITURES				
Supervisor Fees	3,400	8,000	8,000	No Change From 2020/2021 Budget
Payroll Taxes	209	640	640	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	0	7,500	7,500	No Change From 2020/2021 Budget
Engineering/Inspections	683	10,000	10,000	No Change From 2020/2021 Budget
Management	33,672	34,440	34,920	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2020/2021 Budget
Legal	5,437	8,500	8,500	No Change From 2020/2021 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2020/2021 Budget
Audit Fees	3,300	3,400	3,500	Accepted Amount For 2020/2021 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2020/2021 Budget
Insurance	5,513	6,064	6,000	Insurance Estimate
Legal Advertisements	1,706	1,200	1,300	\$100 Increase From 2019/2020 Budget
Miscellaneous	419	950	925	\$25 Decrease From 2020/2021 Budget
Postage	69	350	325	\$25 Decrease From 2020/2021 Budget
Office Supplies	226	750	725	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2020/2021 Budget
Website Management	1,250	1,250	1,250	No Change From 2020/2021 Budget
Reserve/Contingency	0	16,489	15,948	Reserve/Contingency
County Appraiser & Tax Collector Fee	7,044	7,500	7,500	County Appraiser & Tax Collector Fee
TOTAL EXPENDITURES	\$ 75,033	\$ 119,158	\$ 119,158	
REVENUES LESS EXPENDITURES	\$ 508,015	\$ 461,364	\$ 459,719	
Bond Payments	(457,816)	(461,364)	(459,719)	2022 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ 50,199	\$ -	\$ -	

Notes

Fund Balance As Of 9-30-20: \$102,000

Estimated Fund Balance As Of 9-30-21: \$118,000

DETAILED FINAL DEBT SERVICE FUND BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	307	200	25	Interest For FY 2021/2022
NAV Tax Collection	457,816	461,364	459,719	2022 P & I Payments Less Earned Interest
Total Revenues	\$ 458,123	\$ 461,564	\$ 459,744	
EXPENDITURES				
Principal Payments	280,000	295,000	305,000	Principal Payment Due In 2022
Interest Payments	183,407	166,564	154,744	Interest Payments Due In 2022
Total Expenditures	\$ 463,407	\$ 461,564	\$ 459,744	
Excess/ (Shortfall)	\$ (5,284)	\$ -	\$ -	

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 1-1-21 = \$4,375,000

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

Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2018/2019 Assessment *	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 211.96	\$ 213.25	\$ 206.46	\$ 206.46
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 759.17</u>	<u>\$ 757.78</u>	<u>\$ 763.65</u>	<u>\$ 760.94</u>
Total	\$ 1,010.71	\$ 971.13	\$ 971.03	\$ 970.11	\$ 967.40
O & M For Lot Size 65+70	\$ 124.11	\$ 211.96	\$ 213.25	\$ 206.46	\$ 206.46
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 843.19</u>	<u>\$ 841.65</u>	<u>\$ 848.17</u>	<u>\$ 845.15</u>
Total	\$ 1,111.49	\$ 1,055.15	\$ 1,054.90	\$ 1,054.63	\$ 1,051.61

* 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