

Palm Beach Plantation
Community Development District

**Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M Assessments	120,614
Debt Assessments	481,699
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 602,553
Discounts For Early Payments	(24,093)
TOTAL NET REVENUES	\$ 578,460
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes	640
Maintenance/Contingency	7,500
Engineering/Inspections	10,000
Management	35,964
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,600
Arbitrage Calculation Report Fee	650
Insurance	6,000
Legal Advertisements	1,300
Miscellaneous	875
Postage	300
Office Supplies	675
Dues & Subscriptions	175
Trustee Fee	4,100
Website Management	1,250
Reserve/Contingency	11,800
County Appraiser & Tax Collector Fee	7,500
TOTAL EXPENDITURES	\$ 116,029
REVENUES LESS EXPENDITURES	\$ 462,431
Bond Payments	(462,431)
EXCESS/ (SHORTFALL)	\$ (0)

Notes

Fund Balance As Of 9-30-21: \$152,500

Estimated Fund Balance As Of 9-30-22: \$160,000

DETAILED FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M Assessments	123,968	123,873	120,614	Expenditures Less Interest/.96
Debt Assessments	480,798	478,874	481,699	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	434	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 605,200	\$ 602,987	\$ 602,553	
Discounts For Early Payments	(22,717)	(24,110)	(24,093)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 582,483	\$ 578,877	\$ 578,460	
EXPENDITURES				
Supervisor Fees	2,000	8,000	8,000	No Change From 2021/2022 Budget
Payroll Taxes	156	640	640	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	0	7,500	7,500	No Change From 2021/2022 Budget
Engineering/Inspections	945	10,000	10,000	No Change From 2021/2022 Budget
Management	34,440	34,920	35,964	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	5,904	8,500	8,500	No Change From 2021/2022 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2021/2022 Budget
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2021/2022 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2021/2022 Budget
Insurance	5,789	6,000	6,000	Insurance Estimate
Legal Advertisements	771	1,300	1,300	No Change From 2021/2022 Budget
Miscellaneous	205	925	875	\$50 Decrease From 2021/2022 Budget
Postage	68	325	300	\$25 Decrease From 2021/2022 Budget
Office Supplies	151	725	675	\$50 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2021/2022 Budget
Website Management	1,250	1,250	1,250	No Change From 2021/2022 Budget
Reserve/Contingency	0	15,948	11,800	Reserve/Contingency
County Appraiser & Tax Collector Fee	4,000	7,500	7,500	County Appraiser & Tax Collector Fee
TOTAL EXPENDITURES	\$ 71,184	\$ 119,158	\$ 116,029	
REVENUES LESS EXPENDITURES	\$ 511,299	\$ 459,719	\$ 462,431	
Bond Payments	(461,364)	(459,719)	(462,431)	2023 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ 49,935	\$ -	\$ (0)	

Notes

Fund Balance As Of 9-30-21: \$152,500

Estimated Fund Balance As Of 9-30-22: \$160,000

DETAILED FINAL DEBT SERVICE FUND BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	21	25	25	Interest For FY 2022/2023
NAV Tax Collection	461,364	459,719	462,406	2023 P & I Payments Less Earned Interest
Total Revenues	\$ 461,385	\$ 459,744	\$ 462,431	
EXPENDITURES				
Principal Payments	295,000	305,000	320,000	Principal Payment Due In 2023
Interest Payments	172,375	154,744	142,431	Interest Payments Due In 2023
Total Expenditures	\$ 467,375	\$ 459,744	\$ 462,431	
Excess/ (Shortfall)	\$ (5,990)	\$ -	\$ -	

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 1-1-22 = \$4,080,000

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

Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 213.25	\$ 206.46	\$ 206.46	\$ 201.03
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 757.78</u>	<u>\$ 763.65</u>	<u>\$ 760.94</u>	<u>\$ 765.43</u>
Total	\$ 1,010.71	\$ 971.03	\$ 970.11	\$ 967.40	\$ 966.46
O & M For Lot Size 65+70	\$ 124.11	\$ 213.25	\$ 206.46	\$ 206.46	\$ 201.03
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 841.65</u>	<u>\$ 848.17</u>	<u>\$ 845.15</u>	<u>\$ 850.14</u>
Total	\$ 1,111.49	\$ 1,054.90	\$ 1,054.63	\$ 1,051.61	\$ 1,051.17

* 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