

Palm Beach Plantation
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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DETAILED PROPOSED BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M Assessments	166,926
Debt Assessments	478,673
Other Revenues	0
Interest Income	480
TOTAL REVENUES	\$ 646,079
Discounts For Early Payments	(25,831)
TOTAL NET REVENUES	\$ 620,248
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes	640
Maintenance/Contingency	7,500
Engineering/Inspections	10,000
Management	37,032
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,700
Arbitrage Calculation Report Fee	650
Insurance	6,900
Legal Advertisements	1,200
Miscellaneous	850
Postage	275
Office Supplies	650
Dues & Subscriptions	175
Trustee Fees	4,100
Website Management	1,250
Reserve/Contingency	54,600
County Appraiser & Tax Collector Fee	7,500
TOTAL EXPENDITURES	\$ 160,722
REVENUES LESS EXPENDITURES	\$ 459,526
Bond Payments	(459,526)
EXCESS/ (SHORTFALL)	\$ -

Notes

Fund Balance As Of 9-30-22: \$196,000

Estimated Fund Balance As Of 9-30-23: \$200,000

DETAILED PROPOSED BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O & M Assessments	123,960	120,614	166,926	Expenditures Less Interest/.96
Debt Assessments	479,062	481,699	478,673	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	28	240	480	Projected At \$40 Per Month
TOTAL REVENUES	\$ 603,050	\$ 602,553	\$ 646,079	
Discounts For Early Payments	(22,702)	(24,093)	(25,831)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 580,348	\$ 578,460	\$ 620,248	
EXPENDITURES				
Supervisor Fees	2,600	8,000	8,000	No Change From 2022/2023 Budget
Payroll Taxes	208	640	640	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	0	7,500	7,500	No Change From 2022/2023 Budget
Engineering/Inspections	3,560	10,000	10,000	No Change From 2022/2023 Budget
Management	34,920	35,964	37,032	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	7,186	8,500	8,500	No Change From 2022/2023 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2022/2023 Budget
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2021/2022 Budget
Arbitrage Calculation Report Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	5,992	6,000	6,900	Fiscal Year 2022/2023 Expenditure Was For \$6,441
Legal Advertisements	694	1,300	1,200	\$100 Decrease From 2022/2023 Budget
Miscellaneous	381	875	850	\$25 Decrease From 2022/2023 Budget
Postage	90	300	275	\$25 Decrease From 2022/2023 Budget
Office Supplies	353	675	650	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	4,080	4,100	4,100	No Change From 2022/2023 Budget
Website Management	1,250	1,250	1,250	No Change From 2022/2023 Budget
Reserve/Contingency	0	11,800	54,600	Reserve/Contingency
County Appraiser & Tax Collector Fee	3,673	7,500	7,500	County Appraiser & Tax Collector Fee
TOTAL EXPENDITURES	\$ 76,512	\$ 116,029	\$ 160,722	
REVENUES LESS EXPENDITURES	\$ 503,836	\$ 462,431	\$ 459,526	
Bond Payments	(459,719)	(462,431)	(459,526)	2024 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ 44,117	\$ (0)	\$ -	

Notes

Fund Balance As Of 9-30-22: \$196,000

Estimated Fund Balance As Of 9-30-23: \$200,000

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	20	25	100	Interest For FY 2023/2024
NAV Tax Collection	459,719	462,406	459,526	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 459,739	\$ 462,431	\$ 459,626	
EXPENDITURES				
Principal Payments	305,000	320,000	330,000	Principal Payment Due In 2024
Interest Payments	160,752	142,431	129,626	Interest Payments Due In 2024
Total Expenditures	\$ 465,752	\$ 462,431	\$ 459,626	
Excess/ (Shortfall)	\$ (6,013)	\$ -	\$ -	

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 1-1-23 = \$3,775,000

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

Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 206.46	\$ 206.46	\$ 201.03	\$ 278.21
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 763.65</u>	<u>\$ 760.94</u>	<u>\$ 765.43</u>	<u>\$ 760.62</u>
Total	\$ 1,010.71	\$ 970.11	\$ 967.40	\$ 966.46	\$ 1,038.83
O & M For Lot Size 65+70	\$ 124.11	\$ 206.46	\$ 206.46	\$ 201.03	\$ 278.21
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 848.17</u>	<u>\$ 845.15</u>	<u>\$ 850.14</u>	<u>\$ 847.89</u>
Total	\$ 1,111.49	\$ 1,054.63	\$ 1,051.61	\$ 1,051.17	\$ 1,126.10

* 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
<u>65/70 Foot Lots</u>	<u>274</u>
Total Units	600

45 Foot Lots Information

Total Units	326
<u>Prepayments</u>	<u>1</u>
Billed For Debt	325

65/70 Foot Lots Information

Total Units	274
<u>Prepayments</u>	<u>1</u>
Billed For Debt	273