

Palm Beach Plantation
Community Development District

**Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M Assessments	163,668
Debt Assessments	479,724
Other Revenues	0
Interest Income	600
TOTAL REVENUES	\$ 643,992
Discounts For Early Payments	(25,736)
TOTAL NET REVENUES	\$ 618,256
EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes	560
Maintenance	7,500
Engineering/Inspections	10,000
Management	38,136
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,500
Arbitrage Calculation Report Fee	650
Insurance	7,400
Legal Advertisements	1,200
Miscellaneous	850
Postage	275
Office Supplies	625
Dues & Subscriptions	175
Trustee Fees	4,100
Website Management	1,250
Reserve/Contingency	51,300
County Appraiser & Tax Collector Fee	7,500
TOTAL EXPENDITURES	\$ 157,721
REVENUES LESS EXPENDITURES	\$ 460,535
Bond Payments	(460,535)
EXCESS/ (SHORTFALL)	\$ -

Notes

22/23 Maintenance Expenditure Of \$154,780 Was For Geo Tube.

Fund Balance As Of 9-30-23: \$47,944

Estimated Fund Balance As Of 9-30-24: \$47,944 Plus Reserve/Contingency (Estimated At \$54,600)

DETAILED FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M Assessments	120,690	166,926	163,668	Expenditures Less Interest/.96
Debt Assessments	480,493	477,827	479,724	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	5,584	480	600	Projected At \$50 Per Month
TOTAL REVENUES	\$ 606,767	\$ 645,233	\$ 643,992	
Discounts For Early Payments	(22,444)	(25,798)	(25,736)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 584,323	\$ 619,435	\$ 618,256	
EXPENDITURES				
Supervisor Fees	3,200	8,000	7,000	Supervisor Fees
Payroll Taxes	260	640	560	Projected At 8 Percent Of Supervisor Fees
Maintenance	154,780	7,500	7,500	No Change From 2023/2024 Budget
Engineering/Inspections	35,823	10,000	10,000	No Change From 2023/2024 Budget
Management	35,964	37,032	38,136	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	9,470	8,500	8,500	No Change From 2023/2024 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2023/2024 Budget
Audit Fees	3,600	3,700	3,500	Accepted Amount For 2023/2024 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2023/2024 Budget
Insurance	6,441	6,900	7,400	Fiscal Year 2023/2024 Expenditure Was For \$6,925
Legal Advertisements	905	1,200	1,200	No Change From 2023/2024 Budget
Miscellaneous	430	850	850	No Change From 2023/2024 Budget
Postage	509	275	275	No Change From 2023/2024 Budget
Office Supplies	490	650	625	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	4,080	4,100	4,100	No Change From 2023/2024 Budget
Website Management	1,250	1,250	1,250	No Change From 2023/2024 Budget
Reserve/Contingency	0	54,600	51,300	Reserve/Contingency
County Appraiser & Tax Collector Fee	4,000	7,500	7,500	County Appraiser & Tax Collector Fee
TOTAL EXPENDITURES	\$ 269,227	\$ 160,722	\$ 157,721	
REVENUES LESS EXPENDITURES	\$ 315,096	\$ 458,713	\$ 460,535	
Bond Payments	(462,431)	(458,713)	(460,535)	2025 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ (147,335)	\$ -	\$ -	

Notes

22/23 Maintenance Expenditure Of \$154,780 Was For Geo Tube.

Fund Balance As Of 9-30-23: \$47,944

Estimated Fund Balance As Of 9-30-24: \$47,944 Plus Reserve/Contingency (Estimated At \$54,600)

DETAILED FINAL DEBT SERVICE FUND BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	12,872	100	400	Interest For FY 2024/2025
NAV Tax Collection	462,431	459,132	460,535	2025 P & I Payments Less Earned Interest
NAV Tax Collection	12,195	0	0	
Total Revenues	\$ 487,498	\$ 459,232	\$ 460,935	
EXPENDITURES				
Principal Payments	320,000	330,000	345,000	Principal Payment Due In 2025
Interest Payments	148,735	129,232	115,935	Interest Payments Due In 2025
Total Expenditures	\$ 468,735	\$ 459,232	\$ 460,935	
Excess/ (Shortfall)	\$ 18,763	\$ -	\$ -	

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 1-1-24 = \$3,445,000

Principal Amount Due In May 2029: \$1,655,000 (\$405,000 - Regular Payment & \$1,250,000 - Balloon Payment)

Palm Beach Plantation Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M For Lot Size 45	\$ 206.46	\$ 206.46	\$ 201.03	\$ 278.21	\$ 272.79
Debt For Lot Size 45	\$ 763.65	\$ 760.94	\$ 765.43	\$ 760.62	\$ 762.30
Total	\$ 970.11	\$ 967.40	\$ 966.46	\$ 1,038.83	\$ 1,035.09
O & M For Lot Size 65+70	\$ 206.46	\$ 206.46	\$ 201.03	\$ 278.21	\$ 272.79
Debt For Lot Size 65+70	\$ 848.17	\$ 845.15	\$ 850.14	\$ 847.89	\$ 852.87
Total	\$ 1,054.63	\$ 1,051.61	\$ 1,051.17	\$ 1,126.10	\$ 1,125.66

* 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>2</u>
Billed For Debt	272