

Fontainebleau Lakes  
Community Development District

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

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**PROPOSED BUDGET**  
**FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	73,966
Maintenance Assessments	325,918
Debt Assessments	463,915
Other Revenues	0
Interest Income	480
<b>TOTAL REVENUES</b>	<b>\$ 864,279</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Engineering/Annual Report/Inspections	5,500
Lake Tract Aquatic Maintenance (Includes Parcel 1)	13,200
Landscaping Service/Pest Control/Fertilizer	88,000
Storm Related Landscaping	30,000
Mulch (Tree Rings & Shrubbery Beds)	9,800
Irrigation Systems Maintenance (North & South)	11,000
Tree & Shrubbery Replacement (North & South)	10,000
Community Lighting Upkeep (North & South)	16,000
FP&L - Power - Street Lighting (North & South)	36,000
FP&L - Power - Irrigation Pump Stations (N & S)	3,000
FP&L - Power - Lift Stations (North & South)	7,800
Park Maintenance - Upkeep	5,800
Roadways & Street Maintenance (North & South)	7,500
Fountain Maintenance (Tract A)	3,000
Misc. Electrical Improvements (North & South)	0
Entrance/Exit Gate Maintenance/Repairs (N & S)	4,000
Electrical Outlets Maintenance (North & South)	1,800
Traffic Calming Devices Maintenance	3,600
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	3,800
Hurricane Preparedness/Miscellaneous	10,000
Lift Station Maintenance (North & South)	34,000
Miscellaneous Improvements (North & South)	10,000
Solar Lighting Maintenance	16,000
Maintenance Contingency	15,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 344,800</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	28,116
Secretarial & Field Operations	6,300
Legal	13,000
Assessment Roll	10,000
Audit Fees	3,200
Arbitrage Rebate Fee	650
Insurance	7,800
Legal Advertisements	800
Miscellaneous	2,750
Postage	600
Office Supplies	850
Dues & Subscriptions	175
Trustee Fee	3,250
Continuing Disclosure Fee	350
Website Management	1,750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 82,821</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 427,621</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 436,658</b>
Bond Payments	(436,080)
<b>BALANCE</b>	<b>\$ 578</b>
County Appraiser & Tax Collector Fee	(17,276)
Discounts For Early Payments	(34,552)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (51,250)</b>
Carryover From Prior Year	51,250
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**FONTAINBLEAU LAKES 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>				
Administrative Assessments	85,725	71,666	73,966	Expenditures Less Interest & 25% Of Carryover/.94
Maintenance Assessments	317,744	328,227	325,918	Expenditures Less & 75% Of Carryover/.94
Debt Assessments	463,915	463,915	463,915	Bond Payments/.94
Other Revenues	2,900	0	0	
Interest Income	590	420	480	Interest Estimated At \$40 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 870,874</b>	<b>\$ 864,228</b>	<b>\$ 864,279</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Engineering/Annual Report/Inspections	1,105	6,600	5,500	\$500 Decrease From 2018/2019 Budget
Lake Tract Aquatic Maintenance (Includes Parcel 1)	10,610	12,600	13,200	\$600 Increase From 2018/2019 Budget
Landscaping Service/Pest Control/Fertilizer	76,163	87,840	88,000	\$160 Increase From 2018/2019 Budget
Storm Related Landscaping	40,000	0	30,000	Storm Related Landscaping
Mulch (Tree Rings & Shrubbery Beds)	9,765	8,750	9,800	\$1,050 Increase From 2018/2019 Budget
Irrigation Systems Maintenance (North & South)	7,774	12,600	11,000	\$1,600 Decrease From 2018/2019 Budget
Tree & Shrubbery Replacement (North & South)	18,265	10,000	10,000	No Change From 2018/2019 Budget
Community Lighting Upkeep (North & South)	13,625	15,000	16,000	\$1,000 Increase From 2018/2019 Budget
FP&L - Power - Street Lighting (North & South)	29,856	36,000	36,000	No Change From 2018/2019 Budget
FP&L - Power - Irrigation Pump Stations (N & S)	1,038	3,000	3,000	No Change From 2018/2019 Budget
FP&L - Power - Lift Stations (North & South)	3,855	7,800	7,800	No Change From 2018/2019 Budget
Park Maintenance - Upkeep	295	6,200	5,800	\$400 Decrease From 2018/2019 Budget
Roadways & Street Maintenance (North & South)	8,473	7,200	7,500	\$300 Increase From 2018/2019 Budget
Fountain Maintenance (Tract A)	500	3,000	3,000	No Change From 2018/2019 Budget
Misc. Electrical Improvements (North & South)	10,891	0	0	No Change From 2018/2019 Budget
Entrance/Exit Gate Maintenance/Repairs (N & S)	625	7,000	4,000	\$3,000 Decrease From 2018/2019 Budget
Electrical Outlets Maintenance (North & South)	0	1,800	1,800	No Change From 2018/2019 Budget
Traffic Calming Devices Maintenance	5,400	3,600	3,600	No Change From 2018/2019 Budget
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	990	3,800	3,800	No Change From 2018/2019 Budget
Hurricane Preparedness/Miscellaneous	0	11,000	10,000	\$1,000 Decrease From 2018/2019 Budget
Lift Station Maintenance (North & South)	42,939	34,000	34,000	No Change From 2018/2019 Budget
Miscellaneous Improvements (North & South)	5,727	9,000	10,000	\$1,000 Increase From 2018/2019 Budget
Solar Lighting Maintenance	0	50,000	16,000	\$34,000 Decrease From 2018/2019 Budget
Maintenance Contingency	14,991	15,000	15,000	No Change From 2018/2019 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 302,887</b>	<b>\$ 351,790</b>	<b>\$ 344,800</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	1,400	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	107	230	230	Supervisor Fees * 7.65%
Management	25,644	27,600	28,116	CPI Adjustment
Secretarial & Field Operations	5,600	6,000	6,300	\$300 Increase From 2018/2019 Budget
Legal	10,140	13,500	13,000	\$500 Decrease From 2018/2019 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,200	3,200	3,200	Accepted Amount For 2018/2019 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2018/2019 Budget
Insurance	6,042	7,800	7,800	Insurance Estimate
Legal Advertisements	585	800	800	No Change From 2018/2019 Budget
Miscellaneous	2,176	2,500	2,750	\$250 Increase From 2018/2019 Budget
Postage	272	600	600	No Change From 2018/2019 Budget
Office Supplies	496	900	850	\$50 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,250	3,250	3,250	No Change From 2018/2019 Budget
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2018/2019 Budget
Website Management	1,500	1,500	1,750	\$250 Increase From 2018/2019 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 71,587</b>	<b>\$ 82,205</b>	<b>\$ 82,821</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 374,474</b>	<b>\$ 433,995</b>	<b>\$ 427,621</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 496,400</b>	<b>\$ 430,233</b>	<b>\$ 436,658</b>	
Bond Payments	(444,508)	(436,080)	(436,080)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 51,892</b>	<b>\$ (5,847)</b>	<b>\$ 578</b>	
County Appraiser & Tax Collector Fee	(8,485)	(17,276)	(17,276)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(27,680)	(34,552)	(34,552)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 15,727</b>	<b>\$ (57,675)</b>	<b>\$ (51,250)</b>	
Carryover From Prior Year	0	57,675	51,250	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 15,727</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**FONTAINBLEAU LAKES 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	6,816	0	100	Projected Interest For 2019/2020
NAV Tax Collection	444,508	436,080	436,080	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 451,324</b>	<b>\$ 436,080</b>	<b>\$ 436,180</b>	
<b>EXPENDITURES</b>				
Principal Payments	215,000	220,000	225,000	Principal Payment Due In 2020
Interest Payments	217,819	211,319	206,869	Interest Payments Due In 2020
Bond Redemption	0	4,761	4,311	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 432,819</b>	<b>\$ 436,080</b>	<b>\$ 436,180</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 18,505</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2016 Bond Refunding Information**

Original Par Amount =	\$6,430,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.00% - 4.125%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2016		
Maturity Date =	May 2038		

Par Amount As Of 1/1/19 = \$6,010,000

## Fontainebleau Lakes Community Development District Assessment Comparison

	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Projected Assessment Before Discount*
Administrative Assessment For Single Family	\$ 155.43	\$ 202.86	\$ 176.96	\$ 182.64
Maintenance Assessment For Single Family	\$ 610.60	\$ 784.55	\$ 810.44	\$ 804.74
<u>Debt Assessment For Single Family</u>	<u>\$ 1,518.08</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>
<b>Total</b>	<b>\$ 2,284.11</b>	<b>\$ 2,211.46</b>	<b>\$ 2,211.45</b>	<b>\$ 2,211.43</b>
Administrative Assessment For Townhomes	\$ 155.43	\$ 202.86	\$ 176.96	\$ 182.64
Maintenance Assessment For Townhomes	\$ 610.60	\$ 784.55	\$ 810.44	\$ 804.74
<u>Debt Assessment For Townhomes</u>	<u>\$ 1,319.14</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>
<b>Total</b>	<b>\$ 2,085.17</b>	<b>\$ 2,051.80</b>	<b>\$ 2,051.79</b>	<b>\$ 2,051.77</b>
Administrative Assessment For Courtyards	\$ 155.43	\$ 202.86	\$ 176.96	\$ 182.64
Maintenance Assessment For Courtyards	\$ 607.22	\$ 784.55	\$ 810.44	\$ 804.74
<u>Debt Assessment For Courtyards</u>	<u>\$ 1,187.23</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>
<b>Total</b>	<b>\$ 1,949.88</b>	<b>\$ 1,945.36</b>	<b>\$ 1,945.35</b>	<b>\$ 1,945.33</b>

\* Assessments Include the Following :

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- 4% Discount for Early Payments
  - 1% County Tax Collector Fee
  - 1% County Property Appraiser Fee

Community Information:

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Single Family Units (Las Ramblas)	271
Townhomes (Las Ramblas)	36
<u>Courtyards (Las Sevillas)</u>	<u>98</u>
Total Units	405