

Fontainebleau Lakes
Community Development District

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

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PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	87,455
Maintenance Assessments	352,925
Las Sevilas Security Assessments	0
Debt Assessments	463,915
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 905,015
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering/Annual Report/Inspections	4,000
Lake Tract Aquatic Maintenance (Includes Parcel 1)	14,000
Landscaping Service/Pest Control/Fertilizer	90,000
Mulch (Tree Rings & Shrubbery Beds)	9,000
Irrigation Systems Maintenance (North & South)	10,000
Tree & Shrubbery Replacement (North & South)	12,000
Community Lighting Upkeep (North & South)	24,000
FP&L - Power - Street Lighting (North & South)	31,000
FP&L - Power - Irrigation Pump Stations (N & S)	3,000
FP&L - Power - Lift Stations (North & South)	5,000
Park Maintenance - Upkeep	6,000
Roadways & Street Maintenance (North & South)	9,000
Fountain Maintenance (Tract A)	3,000
Misc. Electrical Improvements (North & South)	1,500
Entrance/Exit Gate Maintenance/Repairs (N & S)	4,000
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	4,000
Hurricane Preparedness/Miscellaneous	20,000
Lift Station Maintenance (North & South)	25,000
Miscellaneous Improvements (North & South)	32,000
Dumpster Rental	1,000
Security - Las Sevilas	0
Maintenance Contingency	24,250
TOTAL MAINTENANCE EXPENDITURES	\$ 331,750
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	29,148
Secretarial & Field Operations	6,300
Legal	12,500
Assessment Roll	10,000
Audit Fees	3,100
Arbitrage Rebate Fee	650
Insurance	8,100
Legal Advertisements	800
Miscellaneous	2,200
Postage	600
Office Supplies	825
Dues & Subscriptions	175
Trustee Fee	3,200
Continuing Disclosure Fee	350
Website Management	1,750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 82,928
TOTAL EXPENDITURES	\$ 414,678
REVENUES LESS EXPENDITURES	\$ 490,337
Bond Payments	(436,080)
BALANCE	\$ 54,257
County Appraiser & Tax Collector Fee	(18,085)
Discounts For Early Payments	(36,172)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
FONTAINBLEAU LAKES 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				
Administrative Assessments	77,030	87,460	87,455	Expenditures Less Interest & 25% Of Carryover/.94
Maintenance Assessments	325,918	352,925	352,925	Expenditures Less 75% Of Carryover/.94
Las Sevillas Security Assessments	0	0	0	Expenditures/.94
Debt Assessments	463,915	463,915	463,915	Bond Payments/.94
Other Revenues	4,865	0	0	
Interest Income	1,345	720	720	Interest Estimated At \$60 Per Month
TOTAL REVENUES	\$ 873,073	\$ 905,020	\$ 905,015	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering/Annual Report/Inspections	1,255	4,000	4,000	No Change From 2020/2021 Budget
Lake Tract Aquatic Maintenance (Includes Parcel 1)	12,330	14,000	14,000	No Change From 2020/2021 Budget
Landscaping Service/Pest Control/Fertilizer	74,321	90,000	90,000	No Change From 2020/2021 Budget
Mulch (Tree Rings & Shrubbery Beds)	8,880	9,000	9,000	No Change From 2020/2021 Budget
Irrigation Systems Maintenance (North & South)	4,572	10,000	10,000	No Change From 2020/2021 Budget
Tree & Shrubbery Replacement (North & South)	23,792	12,000	12,000	No Change From 2020/2021 Budget
Community Lighting Upkeep (North & South)	69,060	24,000	24,000	No Change From 2020/2021 Budget
FP&L - Power - Street Lighting (North & South)	23,237	31,000	31,000	No Change From 2020/2021 Budget
FP&L - Power - Irrigation Pump Stations (N & S)	3,010	3,000	3,000	No Change From 2020/2021 Budget
FP&L - Power - Lift Stations (North & South)	0	5,000	5,000	No Change From 2020/2021 Budget
Park Maintenance - Upkeep	2,613	6,000	6,000	No Change From 2020/2021 Budget
Roadways & Street Maintenance (North & South)	120	9,000	9,000	No Change From 2020/2021 Budget
Fountain Maintenance (Tract A)	1,331	3,000	3,000	No Change From 2020/2021 Budget
Misc. Electrical Improvements (North & South)	1,348	0	1,500	Misc. Electrical Improvements (North & South)
Entrance/Exit Gate Maintenance/Repairs (N & S)	7,950	4,000	4,000	No Change From 2020/2021 Budget
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	3,119	4,000	4,000	No Change From 2020/2021 Budget
Hurricane Preparedness/Miscellaneous	0	20,000	20,000	No Change From 2020/2021 Budget
Lift Station Maintenance (North & South)	61,845	25,000	25,000	No Change From 2020/2021 Budget
Miscellaneous Improvements (North & South)	2,100	32,000	32,000	No Change From 2020/2021 Budget
Dumpster Rental	2,207	0	1,000	Dumpster Rental
Security - Las Sevillas	0	0	0	
Maintenance Contingency	29,478	26,750	24,250	\$2,500 Decrease From 2020/2021 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 332,568	\$ 331,750	\$ 331,750	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,200	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	92	230	230	Supervisor Fees * 7.65%
Management	28,116	28,752	29,148	CPI Adjustment
Secretarial & Field Operations	6,300	6,300	6,300	No Change From 2020/2021 Budget
Legal	9,308	13,000	12,500	\$500 Decrease From 2020/2021 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,200	3,300	3,100	Accepted Amount For 2020/2021 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2020/2021 Budget
Insurance	6,305	7,500	8,100	Insurance Estimate
Legal Advertisements	905	800	800	No Change From 2020/2021 Budget
Miscellaneous	1,691	2,500	2,200	\$300 Decrease From 2020/2021 Budget
Postage	627	600	600	No Change From 2020/2021 Budget
Office Supplies	837	825	825	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	3,250	3,200	3,200	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Website Management	1,750	1,750	1,750	No Change From 2020/2021 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,756	\$ 82,932	\$ 82,928	
TOTAL EXPENDITURES	\$ 407,324	\$ 414,682	\$ 414,678	
REVENUES LESS EXPENDITURES	\$ 465,749	\$ 490,338	\$ 490,337	
Bond Payments	(444,109)	(436,080)	(436,080)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 21,640	\$ 54,258	\$ 54,257	
County Appraiser & Tax Collector Fee	(8,378)	(18,086)	(18,085)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(28,524)	(36,172)	(36,172)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (15,262)	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (15,262)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
FONTAINBLEAU LAKES 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	4,930	200	25	Projected Interest For 2021/2022
NAV Tax Collection	444,109	436,080	436,080	Maximum Debt Service Collection
Total Revenues	\$ 449,039	\$ 436,280	\$ 436,105	
EXPENDITURES				
Principal Payments	225,000	230,000	235,000	Principal Payment Due In 2022
Interest Payments	209,119	202,319	197,081	Interest Payments Due In 2022
Bond Redemption	0	3,961	4,024	Estimated Excess Debt Collections
Total Expenditures	\$ 434,119	\$ 436,280	\$ 436,105	
Excess/ (Shortfall)	\$ 14,920	\$ -	\$ -	

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 1/1/21 =	\$5,565,000		

Fontainebleau Lakes Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
Administrative Assessment For Single Family	\$ 176.96	\$ 182.64	\$ 215.95	\$ 215.94
Maintenance Assessment For Single Family	\$ 810.44	\$ 804.74	\$ 871.43	\$ 871.43
<u>Debt Assessment For Single Family</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>
Total	\$ 2,211.45	\$ 2,211.43	\$ 2,311.43	\$ 2,311.42
Administrative Assessment For Townhomes	\$ 176.96	\$ 182.64	\$ 215.95	\$ 215.94
Maintenance Assessment For Townhomes	\$ 810.44	\$ 804.74	\$ 871.43	\$ 871.43
<u>Debt Assessment For Townhomes</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>
Total	\$ 2,051.79	\$ 2,051.77	\$ 2,151.77	\$ 2,151.76
Administrative Assessment For Courtyards	\$ 176.96	\$ 182.64	\$ 215.95	\$ 215.94
Maintenance Assessment For Courtyards	\$ 810.44	\$ 804.74	\$ 871.43	\$ 871.43
Security Assessment For Courtyards	\$ -	\$ -	\$ -	\$ -
<u>Debt Assessment For Courtyards</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>
Total	\$ 1,945.35	\$ 1,945.33	\$ 2,045.33	\$ 2,045.32

* 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:

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