

Trails At Monterey
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	59,203
MAINTENANCE ASSESSMENTS	35,782
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 314,818
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	8,000
MITIGATION MAINTENANCE	3,135
LAKE EASEMENT/LANDSCAPE MAINTENANCE	20,500
ENGINEERING/INSPECTIONS	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 33,635
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	30,600
SECRETARIAL	3,600
LEGAL	11,000
ASSESSMENT ROLL	6,000
AUDIT FEES	3,400
INSURANCE	6,000
LEGAL ADVERTISING	750
MISCELLANEOUS	1,700
POSTAGE	350
OFFICE SUPPLIES	650
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,225
TOTAL EXPENDITURES	\$ 107,860
REVENUES LESS EXPENDITURES	\$ 206,958
BOND PAYMENTS	(206,248)
BALANCE	\$ 710
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,288)
DISCOUNTS FOR EARLY PAYMENTS	(12,576)
EXCESS/ (SHORTFALL)	\$ (18,154)
CARRYOVER FROM PRIOR YEAR	18,154
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	56,259	57,665	59,203	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	39,452	37,377	35,782	Expenditures/.94
DEBT ASSESSMENTS	219,413	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	544	420	420	Interest Projected At \$35 Per Month
TOTAL REVENUES	\$ 315,668	\$ 314,875	\$ 314,818	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	4,740	9,000	8,000	\$1,000 Decrease From 2019/2020 Budget
MITIGATION MAINTENANCE	1,480	3,135	3,135	No Change From 2019/2020 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	15,480	20,500	20,500	No Change From 2019/2020 Budget
ENGINEERING/INSPECTIONS	850	2,500	2,000	\$500 Decrease From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 22,550	\$ 35,135	\$ 33,635	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	2,200	5,000	5,000	No Change From 2019/2020 Budget
PAYROLL TAXES (EMPLOYER)	168	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	30,036	30,600	30,600	No Change From 2019/2020 Budget
SECRETARIAL	3,600	3,600	3,600	No Change From 2019/2020 Budget
LEGAL	6,338	11,500	11,000	\$500 Decrease From 2019/2020 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,200	3,300	3,400	Accepted Amount For 2019/2020 Audit
INSURANCE	5,000	6,250	6,000	Insurance Estimate
LEGAL ADVERTISING	265	750	750	No Change From 2019/2020 Budget
MISCELLANEOUS	479	1,800	1,700	\$100 Decrease From 2019/2020 Budget
POSTAGE	89	375	350	\$25 Decrease From 2019/2020 Budget
OFFICE SUPPLIES	254	675	650	\$25 Decrease From 2019/2020 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2019/2020 Budget
TRUSTEE FEES	3,408	3,500	3,500	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2019/2020 Budget
WEBSITE MANAGEMENT	500	750	750	No Change From 2019/2020 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 62,062	\$ 75,025	\$ 74,225	
TOTAL EXPENDITURES	\$ 84,612	\$ 110,160	\$ 107,860	
REVENUES LESS EXPENDITURES	\$ 231,056	\$ 204,715	\$ 206,958	
BOND PAYMENTS	(209,382)	(206,248)	(206,248)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 21,674	\$ (1,533)	\$ 710	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,035)	(6,289)	(6,288)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,348)	(12,578)	(12,576)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 7,291	\$ (20,400)	\$ (18,154)	
CARRYOVER FROM PRIOR YEAR	0	20,400	18,154	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 7,291	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,164	50	50	Projected Interest For 2020/2021
NAV Tax Collection	209,382	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 213,546	\$ 206,298	\$ 206,298	
EXPENDITURES				
Principal Payments	110,000	115,000	115,000	Principal Payment Due In 2021
Interest Payments	93,748	88,160	83,991	Interest Payments Due In 2021
Bond Redemption	0	3,138	7,307	Estimated Excess Debt Collections
Total Expenditures	\$ 203,748	\$ 206,298	\$ 206,298	
Excess/ (Shortfall)	\$ 9,798	\$ -	\$ -	

Series 2012 Refunding Bonds Information

Original Par Amount =	\$2,830,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.75% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2012		
Maturity Date =	May 2033		
Par Amount As Of 1/1/20 =	\$2,110,000		

Trails At Monterey Community Development District Assessment Comparison

	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Projected Assessment*</u>
Administrative	\$ 120.68	\$ 130.24	\$ 133.50	\$ 138.29	\$ 141.98
Maintenance	\$ 108.13	\$ 97.93	\$ 94.61	\$ 89.64	\$ 85.81
<u>Debt</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 754.98	\$ 754.34	\$ 754.28	\$ 754.10	\$ 753.96

* Assessments Include the Following :

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

Community Information:

Total Units 417