

Trails At Monterey
Community Development District

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

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PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	60,654
MAINTENANCE ASSESSMENTS	34,186
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 314,673
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	7,000
MITIGATION MAINTENANCE	3,135
LAKE EASEMENT/LANDSCAPE MAINTENANCE	20,000
ENGINEERING/INSPECTIONS	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 32,135
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	30,600
SECRETARIAL	3,600
LEGAL	10,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,500
INSURANCE	6,000
LEGAL ADVERTISING	750
MISCELLANEOUS	1,600
POSTAGE	325
OFFICE SUPPLIES	625
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,675
TOTAL EXPENDITURES	\$ 105,810
REVENUES LESS EXPENDITURES	\$ 208,863
BOND PAYMENTS	(206,248)
BALANCE	\$ 2,615
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,285)
DISCOUNTS FOR EARLY PAYMENTS	(12,570)
EXCESS/ (SHORTFALL)	\$ (16,240)
CARRYOVER FROM PRIOR YEAR	16,240
NET EXCESS/ (SHORTFALL)	\$ 0

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY 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	58,160	59,203	60,654	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	37,377	35,782	34,186	Expenditures/.94
DEBT ASSESSMENTS	219,413	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	306	420	420	Interest Projected At \$35 Per Month
TOTAL REVENUES	\$ 315,256	\$ 314,818	\$ 314,673	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	4,740	8,000	7,000	\$1,000 Decrease From 2020/2021 Budget
MITIGATION MAINTENANCE	1,500	3,135	3,135	No Change From 2020/2021 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	17,360	20,500	20,000	\$500 Decrease From 2020/2021 Budget
ENGINEERING/INSPECTIONS	2,125	2,000	2,000	No Change From 2020/2021 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 25,725	\$ 33,635	\$ 32,135	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	3,600	5,000	5,000	No Change From 2020/2021 Budget
PAYROLL TAXES (EMPLOYER)	275	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	30,600	30,600	30,600	No Change From 2020/2021 Budget
SECRETARIAL	3,600	3,600	3,600	No Change From 2020/2021 Budget
LEGAL	5,993	11,000	10,500	\$500 Decrease From 2020/2021 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,300	3,400	3,500	Accepted Amount For 2020/2021 Audit
INSURANCE	5,251	6,000	6,000	Insurance Estimate
LEGAL ADVERTISING	564	750	750	No Change From 2020/2021 Budget
MISCELLANEOUS	435	1,700	1,600	\$100 Decrease From 2020/2021 Budget
POSTAGE	134	350	325	\$25 Decrease From 2020/2021 Budget
OFFICE SUPPLIES	363	650	625	\$25 Decrease From 2020/2021 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2020/2021 Budget
TRUSTEE FEES	3,408	3,500	3,500	No Change From 2020/2021 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2020/2021 Budget
WEBSITE MANAGEMENT	750	750	750	No Change From 2020/2021 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,798	\$ 74,225	\$ 73,675	
TOTAL EXPENDITURES	\$ 90,523	\$ 107,860	\$ 105,810	
REVENUES LESS EXPENDITURES	\$ 224,733	\$ 206,958	\$ 208,863	
BOND PAYMENTS	(209,342)	(206,248)	(206,248)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 15,391	\$ 710	\$ 2,615	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,034)	(6,288)	(6,285)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,402)	(12,576)	(12,570)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 955	\$ (18,154)	\$ (16,240)	
CARRYOVER FROM PRIOR YEAR	0	18,154	16,240	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 955	\$ -	\$ 0	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,454	50	25	Projected Interest For 2021/2022
NAV Tax Collection	209,342	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 210,796	\$ 206,298	\$ 206,273	
EXPENDITURES				
Principal Payments	115,000	115,000	125,000	Principal Payment Due In 2022
Interest Payments	90,173	83,991	79,413	Interest Payments Due In 2022
Bond Redemption	0	7,307	1,860	Estimated Excess Debt Collections
Total Expenditures	\$ 205,173	\$ 206,298	\$ 206,273	
Excess/ (Shortfall)	\$ 5,624	\$ -	\$ -	

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 1/1/21 =	\$1,995,000		

Trails At Monterey Community Development District Assessment Comparison

	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>Assessment*</u>	Fiscal Year 2021/2022 <u>Projected Assessment*</u>
Administrative	\$ 130.24	\$ 133.50	\$ 138.29	\$ 141.98	\$ 145.46
Maintenance	\$ 97.93	\$ 94.61	\$ 89.64	\$ 85.51	\$ 81.99
<u>Debt</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 754.34	\$ 754.28	\$ 754.10	\$ 753.66	\$ 753.62

* Assessments Include the Following :

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

Community Information:

Total Units 417