

Trails At Monterey
Community Development District

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

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OPERATING FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
REVENUES			
Administrative Assessments	57,665	58,159	58,159
Maintenance Assessments	37,377	37,377	37,377
Debt Assessments	219,413	219,413	219,413
Other Revenues	0	0	0
Interest Income	420	306	306
TOTAL REVENUES	\$ 314,875	\$ 315,255	\$ 315,255
EXPENDITURES			
MAINTENANCE EXPENDITURES			
AQUATIC/STORMWATER MANAGEMENT	9,000	7,000	4,740
MITIGATION MAINTENANCE	3,135	2,000	1,500
LAKE EASEMENT/LANDSCAPE MAINTENANCE	20,500	20,500	17,360
ENGINEERING/INSPECTIONS	2,500	2,500	2,125
TOTAL MAINTENANCE EXPENDITURES	\$ 35,135	\$ 32,000	\$ 25,725
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	5,000	3,600	3,600
PAYROLL TAXES (EMPLOYER)	400	275	275
MANAGEMENT	30,600	30,600	30,600
SECRETARIAL	3,600	3,600	3,600
LEGAL	11,500	7,000	5,593
ASSESSMENT ROLL	6,000	6,000	6,000
AUDIT FEES	3,300	3,300	3,300
INSURANCE	6,250	5,251	5,251
LEGAL ADVERTISING	750	750	564
MISCELLANEOUS	1,800	1,000	435
POSTAGE	375	140	134
OFFICE SUPPLIES	675	380	363
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	3,500	3,408	3,408
CONTINUING DISCLOSURE FEE	350	350	350
WEBSITE MANAGEMENT	750	750	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 75,025	\$ 66,579	\$ 64,398
TOTAL EXPENDITURES	\$ 110,160	\$ 98,579	\$ 90,123
REVENUES LESS EXPENDITURES	\$ 204,715	\$ 216,676	\$ 225,132
Bond Payments	(206,248)	(209,432)	(209,342)
BALANCE	\$ (1,533)	\$ 7,244	\$ 15,790
County Appraiser & Tax Collector Fee	(6,289)	(3,034)	(3,034)
Discounts For Early Payments	(12,578)	(11,402)	(11,402)
EXCESS/SHORTFALL	\$ (20,400)	\$ (7,192)	\$ 1,354
Carryover From Prior Year	20,400	20,400	0
NET EXCESS/SHORTFALL	\$ -	\$ 13,208	\$ 1,354
FUND BALANCE AS OF 9/30/19		\$231,267	
FY 2019/2020 ACTIVITY		(\$7,192)	
FUND BALANCE AS OF 9/30/20		\$224,075	

Notes

Carryover From Prior Year Of \$20,440 was used to reduce Fiscal Year 2019/2020 Assessments.
\$18,154 Of Fund Balance To Be Used To Reduce 2020/2021 Assessments.

AMENDED FINAL BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
REVENUES			
Interest Income	50	1,455	1,452
NAV Tax Collection	206,248	209,342	209,342
Total Revenues	\$ 206,298	\$ 210,797	\$ 210,794
EXPENDITURES			
Principal Payments	115,000	115,000	115,000
Interest Payments	88,160	90,173	90,173
Bond Redemption	3,138	0	0
Total Expenditures	\$ 206,298	\$ 205,173	\$ 205,173
Excess/ (Shortfall)	\$ -	\$ 5,624	\$ 5,621

FUND BALANCE AS OF 9/30/19	\$192,979
FY 2019/2020 ACTIVITY	\$5,624
FUND BALANCE AS OF 9/30/20	\$198,603

Notes

Reserve Fund Balance = \$103,124*. Revenue Fund Balance = \$95,479*.

Revenue Fund Balance To Be Used To Make Interest Payment On 11-1-20 Of \$43,074.

* Approximate Amounts

Series 2012 Refunding Bonds Information

Original Par Amount =	\$2,830,000	Annual Principal Payments Due:
Interest Rate =	1.75% - 4.25%	May 1st
Issue Date =	May 2012	Annual Interest Payments Due:
Maturity Date =	May 2033	May 1st & November 1st
Par Amount As Of 9/30/20 =	\$1,995,000	