

Trails At Monterey
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	57,438
MAINTENANCE ASSESSMENTS	37,394
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	300
TOTAL REVENUES	\$ 314,545
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	7,350
MITIGATION MAINTENANCE	3,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	22,000
ENGINEERING/INSPECTIONS	2,500
TOTAL MAINTENANCE EXPENDITURES	\$ 35,150
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	31,512
SECRETARIAL	3,600
LEGAL	10,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,600
INSURANCE	6,000
LEGAL ADVERTISING	750
MISCELLANEOUS	1,550
POSTAGE	300
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,587
TOTAL EXPENDITURES	\$ 109,737
REVENUES LESS EXPENDITURES	\$ 204,808
BOND PAYMENTS	(206,248)
BALANCE	\$ (1,440)
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,285)
DISCOUNTS FOR EARLY PAYMENTS	(12,570)
EXCESS/ (SHORTFALL)	\$ (20,295)
CARRYOVER FROM PRIOR YEAR	20,295
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	59,590	60,654	57,438	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	35,782	34,186	37,394	Expenditures/.94
DEBT ASSESSMENTS	219,414	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	303	420	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 315,089	\$ 314,673	\$ 314,545	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	4,740	7,000	7,350	Five Percent Increase From 2021/2022 Budget
MITIGATION MAINTENANCE	1,500	3,135	3,300	Five Percent Increase From 2021/2022 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	28,287	20,000	22,000	Ten Percent Increase From 2021/2022 Budget
ENGINEERING/INSPECTIONS	2,765	2,000	2,500	\$500 Increase From 2021/2022 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 37,292	\$ 32,135	\$ 35,150	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	2,200	5,000	5,000	No Change From 2021/2022 Budget
PAYROLL TAXES (EMPLOYER)	168	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	30,600	30,600	31,512	CPI Adjustment (Capped At 3%)
SECRETARIAL	3,600	3,600	3,600	No Change From 2021/2022 Budget
LEGAL	6,727	10,500	10,500	No Change From 2021/2022 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2021/2022 Audit
INSURANCE	5,513	6,000	6,000	Insurance Estimate
LEGAL ADVERTISING	422	750	750	No Change From 2021/2022 Budget
MISCELLANEOUS	1,254	1,600	1,550	\$500 Decrease From 2021/2022 Budget
POSTAGE	97	325	300	\$25 Decrease From 2021/2022 Budget
OFFICE SUPPLIES	163	625	600	\$25 Decrease From 2021/2022 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2021/2022 Budget
TRUSTEE FEES	3,408	3,500	3,500	No Change From 2021/2022 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2021/2022 Budget
WEBSITE MANAGEMENT	750	750	750	No Change From 2021/2022 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,827	\$ 73,675	\$ 74,587	
TOTAL EXPENDITURES	\$ 102,119	\$ 105,810	\$ 109,737	
REVENUES LESS EXPENDITURES	\$ 212,970	\$ 208,863	\$ 204,808	
BOND PAYMENTS	(209,363)	(206,248)	(206,248)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 3,607	\$ 2,615	\$ (1,440)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,034)	(6,285)	(6,285)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,373)	(12,570)	(12,570)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ (10,800)	\$ (16,240)	\$ (20,295)	
CARRYOVER FROM PRIOR YEAR	0	16,240	20,295	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (10,800)	\$ 0	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	13	25	15	Projected Interest For 2022/2023
NAV Tax Collection	209,363	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 209,376	\$ 206,273	\$ 206,263	
EXPENDITURES				
Principal Payments	115,000	125,000	125,000	Principal Payment Due In 2023
Interest Payments	86,148	79,413	74,491	Interest Payments Due In 2023
Bond Redemption	0	1,860	6,772	Estimated Excess Debt Collections
Total Expenditures	\$ 201,148	\$ 206,273	\$ 206,263	
Excess/ (Shortfall)	\$ 8,228	\$ -	\$ -	

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 1/1/22 =	\$1,880,000		

Trails At Monterey Community Development District Assessment Comparison

	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>Assessment*</u>	Fiscal Year 2022/2023 <u>Projected Assessment*</u>
Administrative	\$ 133.50	\$ 138.29	\$ 141.98	\$ 145.46	\$ 137.75
Maintenance	\$ 94.61	\$ 89.64	\$ 85.51	\$ 81.99	\$ 89.68
Debt	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 754.28	\$ 754.10	\$ 753.66	\$ 753.62	\$ 753.60

* Assessments Include the Following :

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

Community Information:

Total Units 417