

Trails At Monterey  
Community Development District

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

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

	<b>FISCAL YEAR 2022/2023 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	57,438
MAINTENANCE ASSESSMENTS	37,394
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	300
<b>TOTAL REVENUES</b>	<b>\$ 314,545</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
AQUATIC/STORMWATER MANAGEMENT	7,350
MITIGATION MAINTENANCE	3,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	22,000
ENGINEERING/INSPECTIONS	2,500
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 35,150</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 74,587</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 109,737</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 204,808</b>
BOND PAYMENTS	(206,248)
<b>BALANCE</b>	<b>\$ (1,440)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,285)
DISCOUNTS FOR EARLY PAYMENTS	(12,570)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (20,295)</b>
CARRYOVER FROM PRIOR YEAR	20,295
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL 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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 315,089</b>	<b>\$ 314,673</b>	<b>\$ 314,545</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 37,292</b>	<b>\$ 32,135</b>	<b>\$ 35,150</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 64,827</b>	<b>\$ 73,675</b>	<b>\$ 74,587</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 102,119</b>	<b>\$ 105,810</b>	<b>\$ 109,737</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 212,970</b>	<b>\$ 208,863</b>	<b>\$ 204,808</b>	
BOND PAYMENTS	(209,363)	(206,248)	(206,248)	2023 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 3,607</b>	<b>\$ 2,615</b>	<b>\$ (1,440)</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (10,800)</b>	<b>\$ (16,240)</b>	<b>\$ (20,295)</b>	
CARRYOVER FROM PRIOR YEAR	0	16,240	20,295	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (10,800)</b>	<b>\$ 0</b>	<b>\$ -</b>	

**DETAILED FINAL 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
<b>REVENUES</b>				
Interest Income	13	25	15	Projected Interest For 2022/2023
NAV Tax Collection	209,363	206,248	206,248	Maximum Debt Service
<b>Total Revenues</b>	<b>\$ 209,376</b>	<b>\$ 206,273</b>	<b>\$ 206,263</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 201,148</b>	<b>\$ 206,273</b>	<b>\$ 206,263</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 8,228</b>	<b>\$ -</b>	<b>\$ -</b>	

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

\* Assessments Include the Following :

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

Community Information:

Total Units                      417