



**TRAILS AT MONTEREY
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
SPECIAL BOARD MEETING
JUNE 5, 2023
6:30 P.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33024

www.trailsatmontereycdd.org

786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
TRAILS OF MONTEREY
COMMUNITY DEVELOPMENT DISTRICT
Kendall Executive Center
8785 SW 165th Avenue, Suite 200
Miami, FL 33193
SPECIAL BOARD MEETING
June 5, 2023
6:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. April 25, 2023 Regular Board Meeting Minutes.....Page 2
- G. Old Business
 - 1. Update Regarding District Engineer Lake Bank Inspections (Reported by the Chavez Residence Representative)
 - 2. Discussion Regarding Bond Options for Lake Bank Restoration Project
- H. New Business
 - 1. Consider Resolution No. 2023-01 Adopting a Fiscal Year 2023/2024 Proposed Budget.....Page 5
- I. Administrative Matters
 - 1. Financial Update.....Page 30
 - 2. Statement of Financial Interest 2022 Form 1 – Filing Deadline: July 1, 2023
- J. Board Member/Staff: Additional Comments/Requests
- K. Adjourn

Miscellaneous Notices

Published in Miami Daily Business Review on May 24, 2023

Location

Miami-Dade County, Florida

Notice Text

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SPECIAL BOARD MEETING

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Trails at Monterey Community Development District (the "District") will hold a Special Board Meeting (the "Meeting") at 6:30 p.m. on June 5, 2023, in the Conference Room at Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193.

The purpose of the Meeting is to discuss the District Fiscal Year 2023/2024 Proposed Budget and to conduct any other District business which may lawfully and properly come before the Board. A copy of the Agenda for this Meeting may be obtained from the District's website or by contacting the District Manager at nnguyen@sdsinc.org and/or toll free at 1-877-737-4922 five (5) days prior to the date of the meeting.

Meetings are open to the public and are conducted in accordance with the provisions of Florida law for community development districts. This Meeting may be continued as found necessary to a date, time and place specified on the record. Also, there may be occasions when Staff and/or Board members may participate by speaker telephone.

If any person decides to appeal any decision made with respect to any matter considered at this meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this Meeting should contact the District Manager at nnguyen@sdsinc.org and/or 1-877-737-4922 at least seven (7) days prior to the date of this particular meeting.

Meetings may be cancelled from time to time without advertised notice.

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

www.trailsatmontereycdd.org

5/24 23-36/0000664703M

**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 25, 2023**

A. CALL TO ORDER

Ms. Nguyen called the Trails at Monterey Community Development District (the “District”) Regular Board Meeting of April 25, 2023, to order at 6:51 p.m. in the Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193.

B. PROOF OF PUBLICATION

Ms. Nguyen presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 17, 2022, as part of the District’s Fiscal Year 2022/2023 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Ms. Nguyen stated that the attendance of Chairman Juan Sanhueza, Vice Chairman Carlos Delgado and Supervisors Olga Nadal and Andy Gonzalez constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Nancy Nguyen of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. February 28, 2023, Regular Board Meeting

The minutes of the February 28, 2023, Regular Board Meeting were presented for approval.

There being no changes, a MOTION was made by Mr. Delgado, seconded by Mr. Sanhueza and unanimously passed approving the minutes of the February 28, 2023, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Discussion Regarding Request for Stay Submitted for Chavez Residence for Encroachment at 1860 SW 155th Avenue

Ms. Nguyen stated that she followed-up with Mr. Miguel Chavez and Ms. Grisselle Marino (Mr. Chavez’ representative) regarding the extension of time granted by the Board to Mr. Chavez to provide an engineer’s report documenting Mr. Chavez’ claims that the trees encroaching on the District’s lake bank should not be

removed. Ms. Nguyen stated that she did not receive a response from Mr. Chavez or Ms. Marino, nor had her offices received the engineer's report. Ms. Nguyen asked the Board for direction on this item.

Ms. Wald recommended that the Board hold off on a decision on this item until the Board has had the opportunity to discuss the lake bank inspection and bond option agenda items. The Board agreed.

NOTE: The discussion proceeded to Old Business Items 2 & 3. Once those items were discussed, the Board resumed their discussion on this item.

After careful consideration and discussion, the consensus of the Board was to grant an extension of time until May 19, 2023, to the Chavez residence. The purpose of this extension is to allow the residence ample time to provide the District with a comprehensive engineer's report reflecting their recommendations for landscaping on the lake bank.

2. Update Regarding District Engineer Lake Bank Inspections (Reported by the Chavez Residence Representative)

Ms. Nguyen explained that an inspection of the properties with encroachments reported by Ms. Marino had been conducted by District Staff and the District Engineer. Ms. Nguyen presented images of each property with the following notes:

- 1740 SW 155 Place – Palm trees are on private property
- 1739 SW 155 Place – Palm tree is planted on private property
- 15659 SW 17 Terrace – Encroachment letter mailed to the residence
- 15658 SW 16 Street (cactus) – Encroachment letter mailed to the residence
- 1660 SW 155 Court – During the District's March 23, 2021, Regular Board Meeting, it was determined that the property boundary for this parcel is 3.6' from the property fence; therefore, the landscaping is within the property boundary.
- **15683 SW 14 Street – This property is not located within District boundaries**
- 15529 SW 19 Lane – Encroachment letter mailed to the residence
- 15658 SW 18 Lane – Trees are on private property
- 15644 SW 18 Street – Encroachment letter mailed to the residence
- 15626 SW 18 Street - Encroachment letter mailed to the residence

3. Discussion Regarding Bond Options for Lake Bank Restoration Project & FY 20023/2024 Proposed Budget

Ms. Nguyen presented a Proposed Loan Analysis from FMSbonds, Inc. for review by the Board. Ms. Nguyen explained that the document reflected a loan assumption of \$1,400,000 at a 5% interest rate for a term of twenty (20) years. Ms. Nguyen further explained that the annual proposed assessment increase per home would be approximately \$270. It was explained that the interest rates were extremely volatile and until a term sheet is provided by a bank, the actual rate is unknown. The Board discussed their financing options.

Ms. Nguyen advised that the lake bank inspection by Landshore Enterprises, LLC was expected to commence on May 30th and would be completed in late June.

The Board consensus was to schedule a Special Board Meeting for June 5, 2023, at 6:30 p.m. in the Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, to discuss this item after the lake bank inspection by Landshore Enterprises, LLC has been completed.

H. NEW BUSINESS

1. Discussion Regarding Outflow Lines from Private Properties onto Lake Banks

Ms. Nguyen explained that during the inspection of the lake banks by District Staff, it was noted that there were several private properties with outflow lines that may be draining water onto the lake banks. Ms. Nguyen further explained that complaints for these properties were submitted to Miami-Dade County (the “County”). The County conducted an inspection of the outflow lines at the properties listed below. Ms. Nguyen will report the County’s findings once she receives them. More information on this item will be provided at a future meeting.

- 15526 SW 18 Street
- 15529 SW 19 Lane
- 15544 SW 18 Street
- 15565 SW 19 Lane
- 15607 SW 18 Street
- 1868 SW 155 Avenue (berm removed)

I. ADMINISTRATIVE MATTERS

1. Financial Update

Ms. Nguyen presented the monthly financial statements presented in the meeting book. Available funds as of March 31, 2023, were \$266,432.53.

J. BOARD MEMBER/STAFF ADDITIONAL COMMENTS/REQUESTS

There were no closing comments from Board Members.

Ms. Nguyen reminded the Board of the Special Board Meeting scheduled for June 5, 2023, at 6:30 p.m. in the Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Mr. Sanhueza, seconded by Mr. Gonzalez adjourning the meeting at 7:37 p.m. The **MOTION** carried unanimously.

ATTESTED BY:

Secretary/Assistant Secretary

Chair/Vice Chair

RESOLUTION NO. 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Trails at Monterey Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2023/2024 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for August 22, 2023 at 6:30 p.m. in the Kendall Executive Center, 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, for the purpose of receiving public comments on the Proposed Fiscal Year 2023/2024 Budget.

PASSED, ADOPTED and EFFECTIVE this 5th day of June, 2023.

ATTEST:

**TRAILS AT MONTEREY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Trails At Monterey Community Development District

SCENARIO 1 - NO ASSESSMENT INCREASE

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	57,407
MAINTENANCE ASSESSMENTS	37,394
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 314,634
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	7,350
MITIGATION MAINTENANCE	3,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	22,000
ENGINEERING/INSPECTIONS	2,500
EROSION CONTROL SHORELINE RESTORATION PROJECT	0
TOTAL MAINTENANCE EXPENDITURES	\$ 35,150
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	32,448
SECRETARIAL	3,600
LEGAL	10,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,700
INSURANCE	6,600
LEGAL ADVERTISING	750
MISCELLANEOUS	1,300
POSTAGE	300
OFFICE SUPPLIES	550
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,260
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,683
TOTAL EXPENDITURES	\$ 111,833
REVENUES LESS EXPENDITURES	\$ 202,801
BOND PAYMENTS	(206,248)
BALANCE	\$ (3,447)
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,284)
DISCOUNTS FOR EARLY PAYMENTS	(12,569)
EXCESS/ (SHORTFALL)	\$ (22,300)
CARRYOVER FROM PRIOR YEAR	22,300
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	60,906	57,438	57,407	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	34,186	37,394	37,394	Expenditures/.94
DEBT ASSESSMENTS	219,415	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	274	300	420	Interest Projected At \$35 Per Month
TOTAL REVENUES	\$ 314,781	\$ 314,545	\$ 314,634	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	5,532	7,350	7,350	No Change From 2022/2023 Budget
MITIGATION MAINTENANCE	875	3,300	3,300	No Change From 2022/2023 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	15,610	22,000	22,000	No Change From 2022/2023 Budget
ENGINEERING/INSPECTIONS	3,225	2,500	2,500	No Change From 2022/2023 Budget
EROSION CONTROL SHORELINE RESTORATION PROJECT	0	0	0	Erosion Control Shoreline Restoration Project
TOTAL MAINTENANCE EXPENDITURES	\$ 25,242	\$ 35,150	\$ 35,150	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,800	5,000	5,000	No Change From 2022/2023 Budget
PAYROLL TAXES (EMPLOYER)	137	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	30,600	31,512	32,448	CPI Adjustment (Capped At 3%)
SECRETARIAL	3,600	3,600	3,600	No Change From 2022/2023 Budget
LEGAL	7,842	10,500	10,500	No Change From 2022/2023 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,500	3,600	3,700	\$100 Increase From 2022/2023 Budget
INSURANCE	5,706	6,000	6,600	Fiscal Year 2022/2023 Expenditure Was \$6,134
LEGAL ADVERTISING	354	750	750	No Change From 2022/2023 Budget
MISCELLANEOUS	470	1,550	1,300	\$250 Decrease From 2022/2023 Budget
POSTAGE	221	300	300	No Change From 2022/2023 Budget
OFFICE SUPPLIES	396	600	550	\$50 Decrease From 2022/2023 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2022/2023 Budget
TRUSTEE FEES	4,256	3,500	4,260	\$760 Increase From 2022/2023 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2022/2023 Budget
WEBSITE MANAGEMENT	750	750	750	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,157	\$ 74,587	\$ 76,683	
TOTAL EXPENDITURES	\$ 91,399	\$ 109,737	\$ 111,833	
REVENUES LESS EXPENDITURES	\$ 223,382	\$ 204,808	\$ 202,801	
BOND PAYMENTS	(209,170)	(206,248)	(206,248)	2024 Principal & Interest Payments
BALANCE	\$ 14,212	\$ (1,440)	\$ (3,447)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,028)	(6,285)	(6,284)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,648)	(12,570)	(12,569)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ (464)	\$ (20,295)	\$ (22,300)	
CARRYOVER FROM PRIOR YEAR	0	20,295	22,300	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (464)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	665	15	100	Projected Interest For 2023/2024
NAV Tax Collection	209,170	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 209,835	\$ 206,263	\$ 206,348	
EXPENDITURES				
Principal Payments	125,000	125,000	135,000	Principal Payment Due In 2024
Interest Payments	81,835	74,491	69,206	Interest Payments Due In 2024
Bond Redemption	0	6,772	2,142	Estimated Excess Debt Collections
Total Expenditures	\$ 206,835	\$ 206,263	\$ 206,348	
Excess/ (Shortfall)	\$ 3,000	\$ -	\$ -	

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 1/1/23 =	\$1,755,000		

Trails At Monterey Community Development District Assessment Comparison

	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>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
Administrative	\$ 138.29	\$ 141.98	\$ 145.46	\$ 137.75	\$ 137.67
Maintenance	\$ 89.64	\$ 85.51	\$ 81.99	\$ 89.68	\$ 89.68
<u>Debt</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 754.10	\$ 753.66	\$ 753.62	\$ 753.60	\$ 753.52

* Assessments Include the Following :

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

Community Information:

Total Units 417

Trails At Monterey Community Development District

SCENARIO 2 - ONE YEAR PROJECT

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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- IV ASSESSMENT COMPARISON

PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	81,131
MAINTENANCE ASSESSMENTS	1,313,989
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 1,614,953
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	7,350
MITIGATION MAINTENANCE	3,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	22,000
ENGINEERING/INSPECTIONS	2,500
EROSION CONTROL SHORELINE RESTORATION PROJECT	1,200,000
TOTAL MAINTENANCE EXPENDITURES	\$ 1,235,150
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	32,448
SECRETARIAL	3,600
LEGAL	10,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,700
INSURANCE	6,600
LEGAL ADVERTISING	750
MISCELLANEOUS	1,300
POSTAGE	300
OFFICE SUPPLIES	550
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,260
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,683
TOTAL EXPENDITURES	\$ 1,311,833
REVENUES LESS EXPENDITURES	\$ 303,120
BOND PAYMENTS	(206,248)
BALANCE	\$ 96,872
COUNTY APPRAISER & TAX COLLECTOR FEE	(32,291)
DISCOUNTS FOR EARLY PAYMENTS	(64,581)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

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ENGINEERING/INSPECTIONS	3,225	2,500	2,500	No Change From 2022/2023 Budget
EROSION CONTROL SHORELINE RESTORATION PROJECT	0	0	1,200,000	Project To Be Completed In One Year
TOTAL MAINTENANCE EXPENDITURES	\$ 25,242	\$ 35,150	\$ 1,235,150	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,800	5,000	5,000	No Change From 2022/2023 Budget
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MANAGEMENT	30,600	31,512	32,448	CPI Adjustment (Capped At 3%)
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EXCESS/ (SHORTFALL)	\$ (464)	\$ (20,295)	\$ -	
CARRYOVER FROM PRIOR YEAR	0	20,295	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (464)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

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Par Amount As Of 1/1/23 =	\$1,755,000		

Trails At Monterey Community Development District Assessment Comparison

	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>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
Administrative	\$ 138.29	\$ 141.98	\$ 145.46	\$ 137.75	\$ 194.56
Maintenance	\$ 89.64	\$ 85.51	\$ 81.99	\$ 89.68	\$ 3,151.06
<u>Debt</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 754.10	\$ 753.66	\$ 753.62	\$ 753.60	\$ 3,871.79

* Assessments Include the Following :

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

Community Information:

Total Units 417

Trails At Monterey Community Development District

SCENARIO 3 - TWO YEAR PROJECT

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	81,131
MAINTENANCE ASSESSMENTS	675,691
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 976,655
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	7,350
MITIGATION MAINTENANCE	3,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	22,000
ENGINEERING/INSPECTIONS	2,500
EROSION CONTROL SHORELINE RESTORATION PROJECT	600,000
TOTAL MAINTENANCE EXPENDITURES	\$ 635,150
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	32,448
SECRETARIAL	3,600
LEGAL	10,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,700
INSURANCE	6,600
LEGAL ADVERTISING	750
MISCELLANEOUS	1,300
POSTAGE	300
OFFICE SUPPLIES	550
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,260
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,683
TOTAL EXPENDITURES	\$ 711,833
REVENUES LESS EXPENDITURES	\$ 264,822
BOND PAYMENTS	(206,248)
BALANCE	\$ 58,574
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,525)
DISCOUNTS FOR EARLY PAYMENTS	(39,049)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	60,906	57,438	81,131	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	34,186	37,394	675,691	Expenditures/.94
DEBT ASSESSMENTS	219,415	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	274	300	420	Interest Projected At \$35 Per Month
TOTAL REVENUES	\$ 314,781	\$ 314,545	\$ 976,655	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	5,532	7,350	7,350	No Change From 2022/2023 Budget
MITIGATION MAINTENANCE	875	3,300	3,300	No Change From 2022/2023 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	15,610	22,000	22,000	No Change From 2022/2023 Budget
ENGINEERING/INSPECTIONS	3,225	2,500	2,500	No Change From 2022/2023 Budget
EROSION CONTROL SHORELINE RESTORATION PROJECT	0	0	600,000	Project To Be Completed In Two Years
TOTAL MAINTENANCE EXPENDITURES	\$ 25,242	\$ 35,150	\$ 635,150	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,800	5,000	5,000	No Change From 2022/2023 Budget
PAYROLL TAXES (EMPLOYER)	137	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	30,600	31,512	32,448	CPI Adjustment (Capped At 3%)
SECRETARIAL	3,600	3,600	3,600	No Change From 2022/2023 Budget
LEGAL	7,842	10,500	10,500	No Change From 2022/2023 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,500	3,600	3,700	\$100 Increase From 2022/2023 Budget
INSURANCE	5,706	6,000	6,600	Fiscal Year 2022/2023 Expenditure Was \$6,134
LEGAL ADVERTISING	354	750	750	No Change From 2022/2023 Budget
MISCELLANEOUS	470	1,550	1,300	\$250 Decrease From 2022/2023 Budget
POSTAGE	221	300	300	No Change From 2022/2023 Budget
OFFICE SUPPLIES	396	600	550	\$50 Decrease From 2022/2023 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2022/2023 Budget
TRUSTEE FEES	4,256	3,500	4,260	\$760 Increase From 2022/2023 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2022/2023 Budget
WEBSITE MANAGEMENT	750	750	750	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,157	\$ 74,587	\$ 76,683	
TOTAL EXPENDITURES	\$ 91,399	\$ 109,737	\$ 711,833	
REVENUES LESS EXPENDITURES	\$ 223,382	\$ 204,808	\$ 264,822	
BOND PAYMENTS	(209,170)	(206,248)	(206,248)	2024 Principal & Interest Payments
BALANCE	\$ 14,212	\$ (1,440)	\$ 58,574	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,028)	(6,285)	(19,525)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,648)	(12,570)	(39,049)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ (464)	\$ (20,295)	\$ -	
CARRYOVER FROM PRIOR YEAR	0	20,295	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (464)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	665	15	100	Projected Interest For 2023/2024
NAV Tax Collection	209,170	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 209,835	\$ 206,263	\$ 206,348	
EXPENDITURES				
Principal Payments	125,000	125,000	135,000	Principal Payment Due In 2024
Interest Payments	81,835	74,491	69,206	Interest Payments Due In 2024
Bond Redemption	0	6,772	2,142	Estimated Excess Debt Collections
Total Expenditures	\$ 206,835	\$ 206,263	\$ 206,348	
Excess/ (Shortfall)	\$ 3,000	\$ -	\$ -	

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 1/1/23 =	\$1,755,000		

Trails At Monterey Community Development District Assessment Comparison

	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>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
Administrative	\$ 138.29	\$ 141.98	\$ 145.46	\$ 137.75	\$ 194.56
Maintenance	\$ 89.64	\$ 85.51	\$ 81.99	\$ 89.68	\$ 1,620.37
<u>Debt</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 754.10	\$ 753.66	\$ 753.62	\$ 753.60	\$ 2,341.10

* Assessments Include the Following :

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

Community Information:

Total Units 417

Trails At Monterey
Community Development District

SCENARIO 4 - TWENTY YEAR LOAN

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	81,131
MAINTENANCE ASSESSMENTS	167,542
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 468,506
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	7,350
MITIGATION MAINTENANCE	3,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	22,000
ENGINEERING/INSPECTIONS	2,500
EROSION CONTROL SHORELINE RESTORATION PROJECT	122,340
TOTAL MAINTENANCE EXPENDITURES	\$ 157,490
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	32,448
SECRETARIAL	3,600
LEGAL	10,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,700
INSURANCE	6,600
LEGAL ADVERTISING	750
MISCELLANEOUS	1,300
POSTAGE	300
OFFICE SUPPLIES	550
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,260
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,683
TOTAL EXPENDITURES	\$ 234,173
REVENUES LESS EXPENDITURES	\$ 234,333
BOND PAYMENTS	(206,248)
BALANCE	\$ 28,085
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,361)
DISCOUNTS FOR EARLY PAYMENTS	(18,724)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	60,906	57,438	81,131	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	34,186	37,394	167,542	Expenditures/.94
DEBT ASSESSMENTS	219,415	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	274	300	420	Interest Projected At \$35 Per Month
TOTAL REVENUES	\$ 314,781	\$ 314,545	\$ 468,506	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	5,532	7,350	7,350	No Change From 2022/2023 Budget
MITIGATION MAINTENANCE	875	3,300	3,300	No Change From 2022/2023 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	15,610	22,000	22,000	No Change From 2022/2023 Budget
ENGINEERING/INSPECTIONS	3,225	2,500	2,500	No Change From 2022/2023 Budget
EROSION CONTROL SHORELINE RESTORATION PROJECT	0	0	122,340	Estimated Annual Amount For Twenty Year Loan
TOTAL MAINTENANCE EXPENDITURES	\$ 25,242	\$ 35,150	\$ 157,490	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,800	5,000	5,000	No Change From 2022/2023 Budget
PAYROLL TAXES (EMPLOYER)	137	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	30,600	31,512	32,448	CPI Adjustment (Capped At 3%)
SECRETARIAL	3,600	3,600	3,600	No Change From 2022/2023 Budget
LEGAL	7,842	10,500	10,500	No Change From 2022/2023 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,500	3,600	3,700	\$100 Increase From 2022/2023 Budget
INSURANCE	5,706	6,000	6,600	Fiscal Year 2022/2023 Expenditure Was \$6,134
LEGAL ADVERTISING	354	750	750	No Change From 2022/2023 Budget
MISCELLANEOUS	470	1,550	1,300	\$250 Decrease From 2022/2023 Budget
POSTAGE	221	300	300	No Change From 2022/2023 Budget
OFFICE SUPPLIES	396	600	550	\$50 Decrease From 2022/2023 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2022/2023 Budget
TRUSTEE FEES	4,256	3,500	4,260	\$760 Increase From 2022/2023 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2022/2023 Budget
WEBSITE MANAGEMENT	750	750	750	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,157	\$ 74,587	\$ 76,683	
TOTAL EXPENDITURES	\$ 91,399	\$ 109,737	\$ 234,173	
REVENUES LESS EXPENDITURES	\$ 223,382	\$ 204,808	\$ 234,333	
BOND PAYMENTS	(209,170)	(206,248)	(206,248)	2024 Principal & Interest Payments
BALANCE	\$ 14,212	\$ (1,440)	\$ 28,085	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,028)	(6,285)	(9,361)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,648)	(12,570)	(18,724)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ (464)	\$ (20,295)	\$ -	
CARRYOVER FROM PRIOR YEAR	0	20,295	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (464)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	665	15	100	Projected Interest For 2023/2024
NAV Tax Collection	209,170	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 209,835	\$ 206,263	\$ 206,348	
EXPENDITURES				
Principal Payments	125,000	125,000	135,000	Principal Payment Due In 2024
Interest Payments	81,835	74,491	69,206	Interest Payments Due In 2024
Bond Redemption	0	6,772	2,142	Estimated Excess Debt Collections
Total Expenditures	\$ 206,835	\$ 206,263	\$ 206,348	
Excess/ (Shortfall)	\$ 3,000	\$ -	\$ -	

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 1/1/23 =	\$1,755,000		

Trails At Monterey Community Development District Assessment Comparison

	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>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
Administrative	\$ 138.29	\$ 141.98	\$ 145.46	\$ 137.75	\$ 194.56
Maintenance	\$ 89.64	\$ 85.51	\$ 81.99	\$ 89.68	\$ 401.79
<u>Debt</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 754.10	\$ 753.66	\$ 753.62	\$ 753.60	\$ 1,122.52

* Assessments Include the Following :

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

Community Information:

Total Units 417

Trails At Monterey
Community Development District

**Financial Report For
May 2023**

Trails At Monterey Community Development District
Budget vs. Actual
October 2022 through May 2023

	<u>Oct '22 - May 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · Administrative Assessments	55,866.92	57,438.00	-1,571.08	97.27%
363.101 · Maintenance Assessments	36,252.51	37,394.00	-1,141.49	96.95%
363.810 · Debt Assessments	212,700.44	219,413.00	-6,712.56	96.94%
363.820 · Debt Assessment-Paid To Trustee	-202,573.20	-206,248.00	3,674.80	98.22%
363.830 · Assessment Fees	-2,930.63	-6,285.00	3,354.37	46.63%
363.831 · Assessment Discounts	-11,574.58	-12,570.00	995.42	92.08%
369.401 · Interest Income	3,842.77	300.00	3,542.77	1,280.92%
369.402 · Carryover From Prior Year	0.00	20,295.00	-20,295.00	0.0%
Total Income	<u>91,584.23</u>	<u>109,737.00</u>	<u>-18,152.77</u>	<u>83.46%</u>
Gross Profit	91,584.23	109,737.00	-18,152.77	83.46%
Expense				
511. · Professional Fees				
511.310 · Engineering	11,337.97	2,500.00	8,837.97	453.52%
511.315 · Legal Fees	4,215.00	10,500.00	-6,285.00	40.14%
511.320 · Audit Fees	3,500.00	3,600.00	-100.00	97.22%
Total 511. · Professional Fees	<u>19,052.97</u>	<u>16,600.00</u>	<u>2,452.97</u>	<u>114.78%</u>
511.122 · Payroll Tax Expense	153.00	400.00	-247.00	38.25%
511.131 · Supervisor Fee	2,000.00	5,000.00	-3,000.00	40.0%
511.301 · Aquatic/Stormwater Management	4,160.00	7,350.00	-3,190.00	56.6%
511.302 · Mitigation Maintenance	0.00	3,300.00	-3,300.00	0.0%
511.303 · Lake Easement/Landscaping	9,600.00	22,000.00	-12,400.00	43.64%
511.311 · Management Fees	21,008.00	31,512.00	-10,504.00	66.67%
511.312 · Secretarial Fees	2,400.00	3,600.00	-1,200.00	66.67%
511.314 · Website Management	500.00	750.00	-250.00	66.67%
511.318 · Assessment/Tax Roll	0.00	6,000.00	-6,000.00	0.0%
511.450 · Insurance	6,134.00	6,000.00	134.00	102.23%
511.480 · Legal Advertisements	101.58	750.00	-648.42	13.54%
511.512 · Miscellaneous	460.18	1,550.00	-1,089.82	29.69%
511.513 · Postage and Delivery	172.38	300.00	-127.62	57.46%
511.514 · Office Supplies	286.65	600.00	-313.35	47.78%
511.515 · Miscellaneous Maintenance	600.00	0.00	600.00	100.0%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	3,500.00	-3,500.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
Total Expense	<u>66,803.76</u>	<u>109,737.00</u>	<u>-42,933.24</u>	<u>60.88%</u>
Net Income	<u>24,780.47</u>	<u>0.00</u>	<u>24,780.47</u>	<u>100.0%</u>

**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MAY 2023**

	Annual Budget 10/1/22 - 9/30/23	Actual May-23	Year To Date Actual 10/1/22 - 5/31/23
REVENUES			
ADMINISTRATIVE ASSESSMENTS	57,438	0	55,867
MAINTENANCE ASSESSMENTS	37,394	0	36,253
DEBT ASSESSMENTS	219,413	0	212,700
OTHER REVENUES	0	0	0
INTEREST INCOME	300	0	3,843
Total Revenues	\$ 314,545	\$ -	\$ 308,663
EXPENDITURES			
MAINTENANCE EXPENDITURES			
AQUATIC/STORMWATER MANAGEMENT	7,350	520	4,160
MITIGATION MAINTENANCE	3,300	0	0
LAKE EASEMENT/LANDSCAPE MAINTENANCE	22,000	1,200	9,600
ENGINEERING/INSPECTIONS	2,500	0	11,338
MISCELLANEOUS MAINTENANCE	0	0	600
TOTAL MAINTENANCE EXPENDITURES	\$ 35,150	\$ 1,720	\$ 25,698
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	5,000	1,200	2,000
PAYROLL TAXES (EMPLOYER)	400	92	153
MANAGEMENT	31,512	2,626	21,008
SECRETARIAL	3,600	300	2,400
LEGAL	10,500	0	4,215
ASSESSMENT ROLL	6,000	0	0
AUDIT FEES	3,600	0	3,500
INSURANCE	6,000	0	6,134
LEGAL ADVERTISING	750	0	102
MISCELLANEOUS	1,550	157	460
POSTAGE	300	43	172
OFFICE SUPPLIES	600	61	287
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	3,500	0	0
CONTINUING DISCLOSURE FEE	350	0	0
WEBSITE MANAGEMENT	750	62	500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,587	\$ 4,541	\$ 41,106
TOTAL EXPENDITURES	\$ 109,737	\$ 6,261	\$ 66,804
REVENUES LESS EXPENDITURES	\$ 204,808	\$ (6,261)	\$ 241,859
BOND PAYMENTS	(206,248)	-	(202,573)
BALANCE	\$ (1,440)	\$ (6,261)	\$ 39,286
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,285)	0	(2,931)
DISCOUNTS FOR EARLY PAYMENTS	(12,570)	0	(11,575)
EXCESS/ (SHORTFALL)	\$ (20,295)	\$ (6,261)	\$ 24,780
CARRYOVER FROM PRIOR YEAR	20,295	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (6,261)	\$ 24,780

Bank Balance As Of 5/31/23	\$ 255,835.60
Accounts Payable As Of 5/31/23	\$ 10,097.27
Accounts Receivable As Of 5/31/23	\$ -
Available Funds As Of 5/31/23	\$ 245,738.33

**Trails At Monterey Community Development District
Check Register
April 2023 - May 2023**

Check #	Date	Vendor	Amount
4-1	4/4/2023	Allstate Resource Management, Inc.	520.00
4-2	4/4/2023	Alvarez Engineers, Inc.	842.97
4-3	4/4/2023	Billing, Cochran, Lyles, Mauro & Ramsey	1,525.00
4-4	4/4/2023	Modern Image Landscape & Design	1,200.00
4-5	4/4/2023	Special District Services, Inc.	3,167.22
4-6	4/4/2023	U.S. Bank (Tax Receipts)	3,094.20
5-1	5/2/2023	Allstate Resource Management, Inc.	520.00
5-2	5/2/2023	Alvarez Engineers, Inc.	125.00
5-3	5/2/2023	Billing, Cochran, Lyles, Mauro & Ramsey	1,305.00
5-4	5/2/2023	Grau & Associates	3,500.00
5-5	5/2/2023	Landshore Enterprises	7,000.00
5-6	5/2/2023	Modern Image Landscape & Design	1,200.00
5-7	5/2/2023	Special District Services, Inc.	3,111.77
TOTAL			27,111.16

**TRAILS AT MONTEREY CDD
TAX COLLECTIONS
2022-2023**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	Admin. Assessment Income (Before Discounts & Fee)	Maint Assessment Income (Before Discounts & Fee)	Debt Assessment Income (Before Discounts & Fee)	Admin. Assessment Income (After Discounts & Fee)	Maint Assessment Income (After Discounts & Fee)	Debt Assessment Income (After Discounts & Fee)	Debt Assessments Paid to Trustee
									\$314,245.00	\$57,438.00	\$37,394.00	\$ 219,413.00	\$57,438.00	\$37,394.00	\$ 219,413.00	
									\$295,390.00	\$53,992.00	\$35,150.00	\$ 206,248.00	\$53,992.00	\$35,150.00	\$ 206,248.00	206,248.00
1	1	Miami-Dade Tax Collector	11/23/22	NAV Taxes	\$ 30,406.03		\$ (291.49)	\$ (1,257.08)	\$ 28,857.46	\$ 5,558.18	\$ 3,618.35	\$ 21,229.50	\$ 5,275.01	\$ 3,434.10	\$ 20,148.35	\$ 20,148.35
2	2	Miami-Dade Tax Collector	11/25/22	NAV Taxes	\$ 17,332.80		\$ (166.40)	\$ (693.22)	\$ 16,473.18	\$ 3,168.25	\$ 2,062.64	\$ 12,101.91	\$ 3,011.08	\$ 1,960.35	\$ 11,501.75	\$ 11,501.75
3	3	Miami-Dade Tax Collector	12/07/22	NAV Taxes	\$ 214,776.00		\$ (2,061.85)	\$ (8,590.17)	\$ 204,123.98	\$ 39,258.75	\$ 25,558.80	\$ 149,958.45	\$ 37,311.48	\$ 24,291.25	\$ 142,521.25	\$ 142,521.25
4	4	Miami-Dade Tax Collector	12/22/22	NAV Taxes	\$ 11,304.00		\$ (109.06)	\$ (399.40)	\$ 10,795.54	\$ 2,066.25	\$ 1,345.20	\$ 7,892.55	\$ 1,973.24	\$ 1,284.70	\$ 7,537.60	\$ 7,537.60
5	5	Miami-Dade Tax Collector	01/11/23	NAV Taxes	\$ 13,620.57		\$ (131.51)	\$ (468.91)	\$ 13,020.15	\$ 2,489.82	\$ 1,620.85	\$ 9,509.90	\$ 2,380.00	\$ 1,549.40	\$ 9,090.75	\$ 9,090.75
6	6	Miami-Dade Tax Collector	02/09/23	NAV Taxes	\$ 6,028.80		\$ (59.08)	\$ (120.56)	\$ 5,849.16	\$ 1,102.00	\$ 717.44	\$ 4,209.36	\$ 1,069.11	\$ 696.10	\$ 4,083.95	\$ 4,083.95
7	Int - 1	Miami-Dade Tax Collector	02/13/23	Interest		\$ 181.94			\$ 181.94	\$ 181.94			\$ 181.94			\$ -
8	7	Miami-Dade Tax Collector	03/08/23	NAV Taxes	\$ 4,521.60		\$ (44.76)	\$ (45.24)	\$ 4,431.60	\$ 826.50	\$ 538.08	\$ 3,157.02	\$ 810.00	\$ 527.40	\$ 3,094.20	\$ 3,094.20
9	8	Miami-Dade Tax Collector	04/07/23	NAV Taxes	\$ 6,648.13		\$ (66.48)		\$ 6,581.65	\$ 1,215.23	\$ 791.15	\$ 4,641.75	\$ 1,203.05	\$ 783.25	\$ 4,595.35	\$ 4,595.35
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
					\$ 304,637.93	\$ 181.94	\$ (2,930.63)	\$ (11,574.58)	\$ 290,314.66	\$ 55,866.92	\$ 36,252.51	\$ 212,700.44	\$ 53,214.91	\$ 34,526.55	\$ 202,573.20	\$ 202,573.20

Assessment Roll = \$314,251.20

Note: \$314,245, \$57,438, \$37,394 and \$219,413 are 2022/2023 Budgeted assessments before discounts and fees.
\$295,390, \$53,992, \$35,150 and \$206,248 are 2022/2023 Budgeted assessments after discounts and fees.

\$ 304,637.93	
\$ 181.94	\$ 290,314.66
\$ (55,866.92)	\$ (53,214.91)
\$ (36,252.51)	\$ (34,526.55)
\$ (212,700.44)	\$ (202,573.20)
\$ -	\$ -