

Marsh Harbour  
Community Development District

**Final Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

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**FINAL BUDGET**  
**MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	533,034
Debt Assessments	254,572
Other Revenues	0
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 787,906</b>
<b>EXPENDITURES</b>	
Supervisor Fees	10,000
Payroll Taxes - Employer	800
Engineering/Inspections	2,500
Lake Maintenance	10,500
Landscaping/Irrigation/Maintenance	132,000
Lighting	36,000
Security	250,000
Security - HOA/Police	43,000
Management	32,172
Secretarial	4,200
Legal	11,000
Assessment Roll	7,500
Audit Fees	3,700
Insurance	6,356
Legal Advertisements	1,700
Miscellaneous	1,000
Postage	300
Office Supplies	750
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	1,500
Storm Cleanup - IRMA	0
Reserve	5,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 563,003</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 224,903</b>
Bond Payments	(239,297)
<b>BALANCE</b>	<b>\$ (14,394)</b>
County Appraiser & Tax Collector Fee	(15,752)
Discounts For Early Payments	(31,504)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (61,650)</b>
Carryover Funds From Prior Year	61,650
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	537,232	533,045	533,034	Expenditures Less Interest & Carryover/.94
Debt Assessments	256,588	254,572	254,572	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	859	180	300	Interest Projected At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>794,679</b>	<b>\$ 787,797</b>	<b>\$ 787,906</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	10,400	10,000	10,000	No Change From 2017/2018 Budget
Payroll Taxes - Employer	796	800	800	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	2,750	2,500	\$250 Decrease From 2017/2018 Budget
Lake Maintenance	7,800	12,500	10,500	\$2,000 Decrease From 2017/2018 Budget
Landscaping/Irrigation/Maintenance	130,344	130,000	132,000	\$2,000 Increase From 2017/2018 Budget
Lighting	33,445	37,000	36,000	\$1,000 Decrease From 2017/2018 Budget
Security	223,927	222,000	250,000	\$28,000 Increase From 2017/2018 Budget
Security - HOA/Police	30,506	45,000	43,000	\$2,000 Decrease From 2017/2018 Budget
Management	30,864	31,512	32,172	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	8,143	11,000	11,000	No Change From 2017/2018 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,600	3,700	\$1,000 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	1,001	1,750	1,700	\$50 Decrease From 2017/2018 Budget
Miscellaneous	776	1,000	1,000	No Change From 2017/2018 Budget
Postage	166	325	300	\$25 Decrease From 2017/2018 Budget
Office Supplies	556	775	750	\$25 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2017/2018 Budget
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
Storm Cleanup - IRMA	37,665	0	0	Fiscal Year 2016/2017 Expenditure
Reserve	0	5,000	5,000	Reserve
<b>TOTAL EXPENDITURES</b>	<b>541,992</b>	<b>\$ 537,743</b>	<b>\$ 563,003</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>252,687</b>	<b>\$ 250,054</b>	<b>\$ 224,903</b>	
Bond Payments	(245,957)	(239,297)	(239,297)	2019 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>6,730</b>	<b>\$ 10,757</b>	<b>\$ (14,394)</b>	
County Appraiser & Tax Collector Fee	(4,181)	(15,752)	(15,752)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(25,347)	(31,505)	(31,504)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (22,798)</b>	<b>\$ (36,500)</b>	<b>\$ (61,650)</b>	
Carryover Funds From Prior Year	0	36,500	61,650	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (22,798)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	400	25	50	Projected Interest For 2018/2019
NAV Tax Collection	245,957	239,297	239,297	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 246,357</b>	<b>\$ 239,322</b>	<b>\$ 239,347</b>	
<b>EXPENDITURES</b>				
Principal Payments	135,000	140,000	140,000	Principal Payment Due In 2019
Interest Payments	102,546	95,904	91,368	Interest Payments Due In 2019
Bond Redemption	0	3,418	7,979	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 237,546</b>	<b>\$ 239,322</b>	<b>\$ 239,347</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 8,811</b>	<b>\$ -</b>	<b>\$ -</b>	

Series 2015 Bond Refunding Information

Original Par Amount =	\$3,295,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.24% - 5.45%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2015		
Maturity Date =	May 2035		

Par Amount As Of 1/1/18 = \$3,030,000

## MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2015/2016 <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Projected Assessment*</u>
O & M For Two Bedroom Units	\$ 1,327.74	\$ 1,326.16	\$ 1,325.98	\$ 1,325.96
<u>Debt For Two Bedroom Units</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>
<b>Total For Two Bedroom Units</b>	<b>\$ 1,827.26</b>	<b>\$ 1,825.68</b>	<b>\$ 1,825.50</b>	<b>\$ 1,825.48</b>
O & M For Three Bedroom Units	\$ 1,327.74	\$ 1,326.16	\$ 1,325.98	\$ 1,325.96
<u>Debt For Three Bedroom Units</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>
<b>Total For Three Bedroom Units</b>	<b>\$ 2,012.02</b>	<b>\$ 2,010.44</b>	<b>\$ 2,010.26</b>	<b>\$ 2,010.24</b>

\* Assessments Include the Following :

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

Community Information:

Two Bedroom Units	111
<u>Three Bedroom Units</u>	<u>291</u>
Total Units	402