

Marsh Harbour
Community Development District

**Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

CONTENTS

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

FINAL BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M Assessments	532,908
Debt Assessments	253,887
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 787,155
EXPENDITURES	
Supervisor Fees	11,000
Payroll Taxes - Employer	880
Engineering/Inspections	2,000
Lake Maintenance	12,000
Landscaping/Irrigation/Maintenance	136,000
Lighting	35,000
Security	250,000
Security - HOA/Police	45,000
Management	33,984
Secretarial	4,200
Legal	12,000
Assessment Roll	7,500
Audit Fees	3,600
Insurance	5,900
Legal Advertisements	1,500
Miscellaneous	800
Postage	300
Office Supplies	775
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
Reserve	2,000
TOTAL EXPENDITURES	\$ 569,464
REVENUES LESS EXPENDITURES	\$ 217,691
Bond Payments	(238,654)
BALANCE	\$ (20,963)
County Appraiser & Tax Collector Fee	(15,735)
Discounts For Early Payments	(31,472)
EXCESS/ (SHORTFALL)	\$ (68,170)
Carryover Funds From Prior Year	68,170
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O & M Assessments	532,453	532,937	532,908	Expenditures Less Interest & Carryover/.94
Debt Assessments	253,506	253,887	253,887	Bond Payments/.94
Other Revenues	1,614	0	0	
Interest Income	466	360	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	788,039	\$ 787,184	\$ 787,155	
EXPENDITURES				
Supervisor Fees	7,000	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	536	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	2,000	2,000	No Change From 2020/2021 Budget
Lake Maintenance	28,480	10,000	12,000	\$2,000 Increase From 2020/2021 Budget
Landscaping/Irrigation/Maintenance	144,494	132,000	136,000	\$4,000 Increase From 2020/2021 Budget
Lighting	32,151	36,000	35,000	\$1,000 Decrease From 2020/2021 Budget
Security	237,854	250,000	250,000	No Change From 2020/2021 Budget
Security - HOA/Police	46,070	43,000	45,000	\$2,000 Increase From 2020/2021 Budget
Management	32,772	33,516	33,984	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2020/2021 Budget
Legal	9,885	12,000	12,000	No Change From 2020/2021 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,600	3,600	Accepted Amount For 2020/2021 Audit
Insurance	5,251	5,900	5,900	Insurance Estimate
Legal Advertisements	2,356	1,500	1,500	No Change From 2020/2021 Budget
Miscellaneous	555	900	800	\$100 Decrease From 2020/2021 Budget
Postage	110	300	300	No Change From 2020/2021 Budget
Office Supplies	464	800	775	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
Reserve	0	2,800	2,000	Reserve
TOTAL EXPENDITURES	568,303	\$ 562,921	\$ 569,464	
REVENUES LESS EXPENDITURES	219,736	\$ 224,263	\$ 217,691	
Bond Payments	(242,634)	(238,654)	(238,654)	2022 P & I Payments Less Earned Interest
BALANCE	(22,898)	\$ (14,391)	\$ (20,963)	
County Appraiser & Tax Collector Fee	(3,997)	(15,736)	(15,735)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,252)	(31,473)	(31,472)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (53,147)	\$ (61,600)	\$ (68,170)	
Carryover Funds From Prior Year	0	61,600	68,170	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (53,147)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,288	100	25	Projected Interest For 2021/2022
NAV Tax Collection	242,634	238,654	238,654	Maximum Debt Service Collection
Total Revenues	\$ 243,922	\$ 238,754	\$ 238,679	
EXPENDITURES				
Principal Payments	145,000	150,000	160,000	Principal Payment Due In 2022
Interest Payments	89,100	81,972	76,950	Interest Payments Due In 2022
Bond Redemption	0	6,782	1,729	Estimated Excess Debt Collections
Total Expenditures	\$ 234,100	\$ 238,754	\$ 238,679	
Excess/ (Shortfall)	\$ 9,822	\$ -	\$ -	

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 1/1/21 =	\$2,605,000		

MARSH HARBOUR 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>Projected Assessment*</u>
O & M For Two Bedroom Units	\$ 1,325.96	\$ 1,325.87	\$ 1,325.72	\$ 1,325.65
<u>Debt For Two Bedroom Units</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>
Total For Two Bedroom Units	\$ 1,825.48	\$ 1,825.39	\$ 1,825.24	\$ 1,825.17
O & M For Three Bedroom Units	\$ 1,325.96	\$ 1,325.87	\$ 1,325.72	\$ 1,325.65
<u>Debt For Three Bedroom Units</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>
Total For Three Bedroom Units	\$ 2,010.24	\$ 2,010.15	\$ 2,010.00	\$ 2,009.93

* 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

Three Bedroom Information

Total Units	291
<u>Prepayments</u>	<u>1</u>
Billed For Debt	290