

**COLONIAL COUNTRY CLUB
COMMUNITY DEVELOPMENT DISTRICT**

ANNUAL OPERATING & DEBT SERVICE BUDGET - FISCAL YEAR 2019

Adopted: August 27, 2018

**Colonial Country Club CDD
Budget - Fiscal Year 2019**

OPERATING FUND

	Actual FY 2016	Actual FY 2017	Adopted Budget 2017	Adopted Budget 2018	Actual OCT - APR FY 2018	Projected MAY - SEP FY 2018	Total Projected FY 2018	Proposed Budget FY 2019
REVENUES								
Interest - Investments	2,615	1,099	1,500	1,500	6,312	3,000	9,312	4,000
Interest - Tax Collector	-	216			129		129	-
Special Assmnts - Tax Collector	477,460	477,475	477,416	477,416	469,267	8,149	477,416	477,416
Special Assmnts - Discounts	(16,902)	(16,931)	(19,097)	(19,097)	(17,466)		(17,466)	(19,097)
Other Misc. Revenues	-	2,477			1,409		1,409	-
TOTAL REVENUES	463,173	464,336	459,819	459,819	459,651	11,149	470,800	462,319

EXPENDITURES

Administrative

P/R - Board of Supervisors	13,800	12,800	12,000	12,000	7,201	4,799	12,000	12,000
Payroll Subscription	-	77		60	113	250	363	600
FICA Taxes	1,056	979	918	918	844	74	918	918
Profserv - Arbitrage Rebate	600	600	600	600		600	600	600
Profserv- Dissemination Agent	1,000		1,000	1,000		1,000	1,000	1,000
Proserv - Engineering	488	278	10,000	8,000	1,008	3,000	4,008	10,000
profserv - Field Management	13,911	13,134	14,328	14,328	8,358	8,358	16,716	14,328
Profserv- Legal Services	3,106	5,984	5,000	5,000	791	2,000	2,791	5,000
Profserv - Mgmt Consulting Serv	74,536	80,714	76,772	76,772	44,784	31,988	76,772	76,772
Profserv - Property Appraiser	1,779	1,779	1,779	1,779		1,779	1,779	1,779
Profserv - Special Assessment	8,357	9,750	8,357	8,357	4,875	3,482	8,357	8,357
Profserv - Trustee Fees	4,269	3,894	4,500	4,500	3,894		3,894	4,500
Auditing Services	5,250	5,250	5,500	5,500		5,500	5,500	5,500
Contracts - Mgmt Services	-	188						-
Postage and Freight	501	639	500	500		500	500	500
Insurance - General Liability	7,670	7,780	8,437	8,437	7,780		7,780	8,000
Printing and Binding	576	29	1,000	1,000		1,000	1,000	1,000

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Legal Advertising	2,885	1,273	2,100	2,100	-	2,100	2,100	2,100
Misc - Bank Charges	638	519	700	700	-	700	700	-
Misc - Assmnt Collection Cost	2,491	2,491	2,669	2,669	2,526	143	2,669	2,669
Misc - Web Hosting	600	870	600	600	722	-	722	600
Office Supplies	-	-	550	550	-	-	-	-
Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	143,688	149,203	157,485	155,545	83,071	67,273	150,344	156,398
Flood Control/Stormwater Mgmt								
Contracts - Preserve Maintenance	25,325	25,500	25,500	25,500	19,125	6,375	25,500	25,500
Contracts - Lake & Wetland	68,760	68,760	68,760	68,760	40,110	28,650	68,760	68,760
Electricity - Fountain	9,998	10,304	12,000	8,000	8,484	(484)	8,000	8,000
R&M - Aquascaping	742	-	3,000	3,000	-	1,000	1,000	3,000
R&M - Fountain	-	-	-	-	-	-	-	250
R&M - Aeration	-	-	-	10,000	6,143	3,857	10,000	10,000
R&M - Lake	10,872	17,479	5,000	5,000	20,074	2,000	22,074	10,000
R&M - Signage	2,337	-	8,019	1,000	-	1,000	1,000	1,000
R&M - Water Mgmt Systems	-	-	-	-	-	-	-	-
R&M - Preserves	18,330	21,616	35,000	35,000	36,598	10,000	46,598	46,598
R&M - Wash Out Repair	94,617	77,720	80,500	60,000	19,008	40,992	60,000	60,000
Misc - Npdes Program	2,088	1,760	7,500	2,500	2,975	250	3,225	3,000
Misc - Contingency	10,273	3,880	18,303	6,762	16,240	-	16,240	20,000
Reserves - Boardwalk Replacement	-	-	-	50,000	-	-	-	-
Misc - Hurricane	-	-	-	-	19,439	-	-	-
Capital Outlay	27,240	28,995	20,000	10,000	-	10,000	10,000	-
Total Flood Control/Stormwater Mgmt	270,582	256,014	283,582	285,522	188,196	93,390	242,932	256,108

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OPERATING FUND

	Actual FY 2016	Actual FY 2017	Adopted Budget 2017	Adopted Budget 2018	Actual OCT - APR FY 2018	Projected MAY - SEP FY 2018	Total Projected FY 2018	Proposed Budget FY 2019
Debt Service								
Principal Line of Credit/Note	18,752	18,752	18,752	18,752	18,752	.	18,752	18,752
Total Debt Service	18,752	18,752	18,752	18,752	18,752	.	18,752	18,752
TOTAL EXPENDITURES	433,022	423,969	459,819	459,819	290,019	169,800	459,819	431,258
Revenue Over (Under) Expenses	<i>30,151</i>	<i>40,367</i>	-	-	<i>169,632</i>	<i>(158,651)</i>	<i>10,981</i>	<i>31,061</i>
Fund Balance Beginning	492,905	523,056	519,494	589,878	563,423	733,055	563,423	574,404
Fund Balance Ending	523,056	563,423	519,494	589,878	733,055	574,404	574,404	605,465

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DEBT FUND

	Actual FY 2016	Actual FY 2017	Adopted Budget 2017	Adopted Budget 2018	Actual OCT - APR FY 2018	Projected MAY - SEP FY 2018	Total Projected FY 2018	Proposed Budget FY 2019
REVENUES								
Interest - Investments	911	994	360	360	854		854	360
Special Assmnts - Prepayments								
Special Assmnts - Tax Collector	1,234,579	1,234,519	1,234,579	1,234,579	1,200,083	34,496	1,234,579	1,234,579
Special Assmnts - Discounts	(43,703)	(43,775)	(49,383)	(49,383)	(45,115)	(4,268)	(49,383)	(49,383)
Other Misc Revenues	-	-	-	-	333		333	-
TOTAL REVENUES	1,191,787	1,191,738	1,185,556	1,185,556	1,156,155	30,228	1,186,383	1,185,556
EXPENDITURES								
Debt Service								
Principal Debt Retirement	655,000	670,000	670,000	685,000	676,700		676,700	692,878
Principal Prepayments	115,000	5,000			-		-	
Interest Expense	540,838	527,243	527,345	513,945	513,740		513,740	497,985
Total Debt Service	1,310,838	1,202,243	1,197,345	1,198,945	1,190,440		1,190,440	1,190,863
Other Sources / Uses								
Operating Transfers - Out	-	-	(982)	(982)	-	(982)	(982)	(982)
Total Other Sources / Uses	-	-	(982)	(982)	-	(982)	(982)	(982)
TOTAL EXPENDITURES	1,310,838	1,202,243	1,196,363	1,197,963	1,190,440	7,523	1,197,963	1,189,881
Excess Revenue Over (Under) Expenditures	(119,051)	(10,505)	(10,807)	(12,407)	(34,285)	22,705	(11,580)	(4,325)

Available Funds

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	574,404
Net Change in Fund Balance - Fiscal Year 2019	31,061
Reserves - Fiscal Year 2019 Additions	-
Total Funds Available (Estimated) September 30, 2019	605,465

Allocation of Fund Balance	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	
Operating Reserve - First Quarter Operating Capital	75,000	-	-	75,000 ⁽¹⁾
Reserves - Boardwalk Replacement FY 2017	100,000	-	-	100,000
Reserves - Boardwalk Replacement FY 2018	-	50,000	-	50,000
				150,000
Reserves - Erosion Control FY 2017	75,000	-	-	75,000
Subtotal	250,000	50,000	-	300,000

Total Allocation of Available Funds	300,000
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Total Unassigned (undesignated) Cash **305,465**

⁽¹⁾ Represents approximately 3 months of operating expenditures

Parcel	Unit Type	Subdivision Name	Total	O & M	Series 2013	FY 2018	FY 2019	Difference
			# of Units	Assessment	Debt Service Assessment	Total Assessment	Total Assessment	
100	Non-Golf Carriage	Mill Creek	104	269.27	536.28	805.55	805.55	\$ -
103	Non-Golf Garden Condo	Garden Lakes	140	269.27	464.77	734.04	734.04	\$ -
105	Non-Golf Twin Villa	Sabal Pointe	78	269.27	679.28	948.55	948.55	\$ -
109/110	Golf Carriage	Jasmine Pointe	168	269.27	697.15	966.42	966.42	\$ -
112	Golf Twin Villa	Majestic Pointe	56	269.27	893.79	1,163.06	1,163.06	\$ -
113	Golf Detached Villa	Willow Bend	73	269.27	1,036.80	1,306.07	1,306.07	\$ -
117	65' SFD	The Links	40	269.27	1,179.80	1,449.07	1,449.07	\$ -
118	65' SFD	Featherbrook	15	269.27	1,179.80	1,449.07	1,449.07	\$ -
119	65' SFD	Featherbrook	89	269.27	1,179.80	1,449.07	1,449.07	\$ -
101	Non-Golf Carriage	Mill Creek	64	269.27	536.28	805.55	805.55	\$ -
106A	Non-Golf Twin Villa	Cypress Cove	62	269.27	679.28	948.55	948.55	\$ -
106B	Non-Golf 34' Villa	Hidden Cove	59	269.27	679.28	948.55	948.55	\$ -
106B	Non-Golf 34' Villa *	Hidden Cove	1	269.27	-	269.27	269.27	\$ -
111	Golf 34' Villa	Oakhurst	68	269.27	893.79	1,163.06	1,163.06	\$ -
114	Golf Detached Villa	Willow Bend	49	269.27	1,036.80	1,306.07	1,306.07	\$ -
115	Golf Detached Villa	Shadow Glen	70	269.27	1,036.80	1,306.07	1,306.07	\$ -
102	Non-Golf Carriage	Mill Creek	72	269.27	536.28	805.55	805.55	\$ -
104	Non-Golf Garden Condo	Garden Lakes	110	269.27	464.77	734.04	734.04	\$ -
107A	Non-Golf Twin Villa	Cypress Reserve	20	269.27	679.28	948.55	948.55	\$ -
107B	Golf 34' Villa	Oak Run	17	269.27	893.79	1,163.06	1,163.06	\$ -
108A	Non-Golf Carriage	Mill Run	128	269.27	536.28	805.55	805.55	\$ -
108B	Non-Golf Garden Condo	The Preserve	150	269.27	464.77	734.04	734.04	\$ -
116	Golf Detached Villa	Shadow Glen	65	269.27	1,036.80	1,306.07	1,306.07	\$ -
116	Golf Detached Villa *	Shadow Glen	1	269.27	-	269.27	269.27	\$ -
120	Carriage/Townhome	Whispering Palms	46	249.00	288.30	537.30	537.30	\$ -
120	Non-Golf Twin Villa	Whispering Palms A	23	249.00	288.30	537.30	537.30	\$ -
120	Non-Golf Twin Villa	Whispering Palms B	11	249.00	288.30	537.30	537.30	\$ -

* Prepaid Debt Service

Total Units 1779