

COLONIAL COUNTRY CLUB

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Adopted - August 26, 2019

Colonial Country Club Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Operating Budget

<i>Operating Fund</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Adopted</u> <u>Budget</u> <u>FY 2020</u>
REVENUES								
001.361001.0000 Interest Income	1,099	7,611	7,620	4,000	6,214	3,000	9,214	4,000
001.361006.0000 Interest - Tax Collector	216	129	129	-	847	-	847	-
001.363010.0000 Special Assmnts- Tax Collector	477,475	497,287	497,287	477,416	448,655	28,761	477,416	477,410
001.363090.0000 Special Assmnts- Discounts	(16,931)	(17,466)	(17,466)	(19,097)	(17,444)	-	(17,444)	(19,097)
001.369900.0000 Other Miscellaneous Revenues	2,477	3,034	3,809	-	986	-	986	1,000
TOTAL REVENUES	464,336	490,595	491,379	462,319	439,258	31,761	471,019	463,313
EXPENSES								
<u>Administrative</u>								
001.511001.0000 P/R-Board Of Supervisors	12,800	12,000	12,600	12,000	5,800	7,000	12,800	12,000
001.512001.0000 Payroll-Processing Fees	77	380	366	600	315	350	665	600
001.521001.0000 Payroll Taxes	979	1,568	970	918	429	536	965	918
001.531002.0000 Profserv-Arbitrage Rebate	600	-	-	600	-	500	500	600
001.531012.0000 Profserv-Dissemination Agent	-	-	-	1,000	-	1,000	1,000	1,000
001.531013.0000 Profserv-Engineering	278	1,500	1,008	10,000	189	3,000	3,189	10,000
001.531023.0000 Profserv-Legal Services	5,984	3,000	2,839	5,000	888	3,000	3,888	5,000
001.531027.0000 Profserv-Mgmt Consulting Serv	80,714	76,772	76,772	76,772	31,988	44,784	76,772	76,772
001.531035.0000 Profserv-Property Appraiser	1,779	1,779	1,779	1,779	1,779	-	1,779	1,779
001.531038.0000 Profserv-Special Assessment	9,750	8,357	8,357	8,357	3,482	4,875	8,357	8,357
001.531045.0000 Profserv-Trustee Fees	3,894	4,500	3,894	4,500	-	4,500	4,500	4,500
001.532002.0000 Auditing Services	5,250	5,500	5,250	5,500	-	5,500	5,500	5,500
001.534001.0000 Contracts-Mgmt Services	188	-	-	-	-	-	-	-
001.541006.0000 Postage & Shipping	639	100	41	500	13	350	363	500
001.545002.0000 Insurance-General Liability	7,780	7,937	7,780	8,000	6,193	1,673.00	7,866	8,000
001.547001.0000 Copying & Printing	29	100	-	1,000	-	500	500	1,000
001.548002.0000 Legal Advertising	1,273	800	1,673	2,100	-	1,225	1,225	2,100
001.549009.0000 Misc-Bank Charge	519	100	15	-	-	-	-	-

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001.549070.0000 Misc-Assessmnt Collection Cost	2,491	2,669	2,526	2,669	720	1,557	2,277	2,669
001.549915.0000 Misc-Web Hosting	870	1,000	972	600	250	3,200	3,450	1,200
001.551002.1001 Office Supplies	-	50	-	-	-	-	-	-
001.554007.0000 Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	136,069	128,287	127,017	142,070	52,221	83,550	135,771	142,670
<u>Flood Control / Stormwater Mgmt</u>								
001.534076.0000 Contracts-Preserve Maintenance	25,500	25,500	25,500	25,500	12,750	12,750	25,500	25,500
001.546085.0000 R&M-Signage	-	1,000	-	1,000	-	500	500	809
001.546123.0000 R&M-Preserves	5,366	48,000	45,315	46,598	9,978	17,500	27,478	36,000
001.549037.0000 Misc-NPDES Program	1,760	6,100	4,910	3,000	3,520	-	3,520	3,000
Total Flood Control / Stormwater Mgmt	32,626	80,600	75,725	76,098	26,248	30,750	56,998	65,309
<u>Field</u>								
001.531016.0000 Profserv-Field Management	13,134	14,328	14,328	14,328	5,970	8,358	14,328	14,328
001.546150.0000 R&M-Outside Maintenance	-	-	-	-	-	-	-	4,000
001.549069.0000 Misc-Hurricane	-	20,000	19,439	-	-	-	-	-
001.549900.0000 Misc-Contingency	3,880	16,762	17,361	20,000	3,546	5,000	8,546	1,000
Total Field	17,014	51,090	51,128	34,328	9,516	13,358	22,874	19,328
<u>Lakes & Ponds</u>								
001.534084.1001 Contracts-Lake & Wetland	68,760	68,760	68,760	68,760	28,650	40,110	68,760	68,760
001.543043.0000 Electricity-Fountain	10,304	14,000	13,963	8,000	5,631	7,700	13,331	8,000
001.546003.0000 R&M-Aeration	-	10,000	7,472	10,000	7,307	3,000	10,307	10,000
001.546006.0000 R&M-Aquascaping	-	1,000	-	3,000	-	2,000	2,000	3,000
001.546032.0000 R&M-Fountain	-	-	-	250	457	150	607	500
001.546042.0000 R&M-Lake	23,729	102,500	102,032	10,000	3,924	4,000	7,924	10,000
001.546142.0000 R&M-Wash Out Repair	3,000	61,000	60,360	60,000	-	10,000	10,000	5,000
Total Lakes & Ponds	105,793	257,260	252,587	160,010	45,969	66,960	112,929	105,260
<u>Capital Expenditures & Projects</u>								
001.564043.0000 Capital Outlay-Erosion	113,715	-	-	-	3,610	-	3,610	112,000
Total Capital Expenditures & Projects	113,715	-	-	-	3,610	-	3,610	112,000

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<i>Operating Fund</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Adopted</u> <u>Budget</u> <u>FY 2020</u>
<u>Other Sources / Uses</u>							-	
001.591000.0000 Contribution to / Use of Fund Balance		(45,394)	(45,394)	-	-	-	-	-
Total Other Sources/Uses	-	(45,394)	(45,394)	-	-	-	-	-
<u>Debt Service</u>								
001.571001.0000 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 EXPENSES	423,969	490,595	479,815	431,258	137,564	213,370	350,934	463,319
Excess Revenue Over (Under) Expenditures	40,367	-	11,564	31,061	301,694	(181,609)	120,085	(6)
Fund Balance Beginning	523,060	563,429	563,429	530,717	-	-	-	650,802
Fund Balance Ending	563,429	563,429	530,717	650,802	-	-	-	650,796

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<i>Debt Service</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Adopted</u> <u>Budget</u> <u>FY 2020</u>
REVENUES								
Interest - Investments	994	1,538	360	360	775	500	1,275	1,000
Special Assmnts - Prepayments								
Special Assmnts - Tax Collector	1,234,519	1,214,664	1,234,579	1,234,579	1,159,428	75,151	1,234,579	1,234,580
Special Assmnts - Discounts	(43,775)	(45,115)	(49,383)	(49,383)	(45,079)	-	(45,079)	(49,383)
Other Misc Revenues	-	803	-	-	-	-	-	-
TOTAL REVENUES	1,191,738	1,171,890	1,185,556	1,185,556	1,115,124	75,651	1,190,775	1,186,197
EXPENDITURES								
Principal Debt Retirement	655,000	685,000	685,000	692,878	-	-	-	720,000
Principal Prepayments	115,000	-	-	-	5,000	(5,000)	-	
Interest Expense	540,838	513,740	513,945	497,985	248,993	-	248,993	479,580
Total Debt Service	1,310,838	1,198,740	1,198,945	1,190,863	253,993	(5,000)	248,993	1,199,580
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	1,198,740	1,197,963	1,189,881	253,993	935,888	1,189,881	1,198,598
Excess Revenue Over (Under) Expenditures	(119,100)	(26,850)	(12,407)	(4,325)	861,131	(860,237)	894	(12,401)

ALLOCATION OF FUND BALANCES

AVAILABLE FUNDS

Beginning Fund Balance - Fiscal Year 2020	650,802
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	-

Total Funds Available (Estimated) - 09/30/2020	650,802
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ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	502		
		Subtotal	502

Assigned Fund Balance	FY 2020
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Reserves - Operating	100,000	⁽¹⁾ ⁽²⁾
Reserves - Boardwalk	300,000	
Reserves - Lake Erosion	100,000	

Total Allocation of Available Funds	500,000
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Total Unassigned (undesignated) Cash	\$ 150,300
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- (1) Represents approximately 3 months of operating expenditures, net of capital expenditures.
- (2) Fund allocations determined during public hearing on August 26, 2019.

COLONIAL COUNTRY CLUB COMMUNITY DEVELOPMENT DISTRICT

ASSESSMENT RATE COMPARISON - FISCAL YEAR 2019 AND 2020

Parcel	Unit Type	Subdivision Name	Total	O & M Assessment	Series 2013	FY 2019	FY 2020	Difference
			# of Units		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	\$ -
Total Units			1779					

* Prepaid Debt Service

COLONIAL COUNTRY CLUB COMMUNITY DEVELOPMENT DISTRICT

SERIES 2013

DEBT SERVICE REQUIREMENTS

Payment Date	Rate	Original Principal	Prior Extraordinary Mandatory Redemptions	2018 Extraordinary Mandatory Redemptions	Payment		Total Debt Payment	Annual Debt Payment
					Principal	Interest		
May-2019	2.60%	700,000			700,000	248,890	948,890	
Nov-2019						239,790	239,790	1,188,680
May-2020	2.80%	720,000			720,000	239,790	959,790	
Nov-2020						229,710	229,710	1,189,500
May-2021	3.10%	740,000			740,000	229,710	969,710	
Nov-2021						218,240	218,240	1,187,950
May-2022	3.30%	765,000			765,000	218,240	983,240	
Nov-2022						205,618	205,618	1,188,858
May-2023	3.50%	790,000			790,000	205,618	995,618	
Nov-2023						191,793	191,793	1,187,410
May-2024	3.60%	820,000			820,000	191,793	1,011,793	
Nov-2024						177,033	177,033	1,188,825
May-2025	3.75%	850,000			850,000	177,033	1,027,033	
Nov-2025						161,095	161,095	1,188,128
May-2026	4.00%	885,000			885,000	161,095	1,046,095	
Nov-2026						143,395	143,395	1,189,490
May-2027	4.00%	920,000			920,000	143,395	1,063,395	
Nov-2027						124,995	124,995	1,188,390
May-2028	4.00%	960,000			960,000	124,995	1,084,995	
Nov-2028						105,795	105,795	1,190,790
May-2029	4.00%	995,000			995,000	105,795	1,100,795	
Nov-2029						85,895	85,895	1,186,690
May-2030	4.10%	1,040,000	55,000		985,000	85,895	1,070,895	
Nov-2030						65,703	65,703	1,136,598
May-2031	4.10%	1,080,000	55,000		1,025,000	65,703	1,090,703	
Nov-2031						44,690	44,690	1,135,393
May-2032	4.10%	1,125,000	55,000	5,000	1,065,000	44,690	1,109,690	
Nov-2032						22,858	22,858	1,132,548
May-2033	4.10%	1,175,000	60,000		1,115,000	22,858	1,137,858	1,137,858
		\$13,565,000	\$225,000	\$5,000	\$ 13,335,000	\$4,282,105	\$17,617,105	\$17,617,105

⁽¹⁾ As provided by U.S. Bank, the redemption was from CUSIP 19563PAQ6, which is the 2033 term bond.