

COLONIAL COUNTRY CLUB

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2021

Adopted

August 24, 2020

Colonial Country Club Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Annual Budget

<i>General Fund</i>	<u>Actual</u> FY 2018	<u>Actual</u> FY 2019	<u>Budget</u> FY 2020	<u>Actual</u> OCT-FEB	<u>Projected</u> MAR-SEP	<u>Total</u> <u>Projected</u> FY 2020	<u>Proposed</u> <u>Budget</u> FY 2021
<u>Revenues</u>							
001.361001.0000 Interest Income	7,620	13,590	4,000	6,374	8,900	15,274	10,000
001.361006.0000 Interest - Tax Collector	129	847	-	1,301	-	1,301	-
001.363010.0000 Special Assmnts- Tax Collector	497,287	477,647	477,410	450,682	26,728	477,410	477,410
001.363090.0000 Special Assmnts- Discounts	(17,466)	(17,253)	(19,097)	(17,441)	-	-	(19,097)
001.369900.0000 Other Miscellaneous Revenues	3,809	3,999	1,000	962	23,534	24,496	1,000
202.381000.0000 Interfund Transfer - In	-	-	-	-	-	-	-
Total Revenues	491,379	478,830	463,313	441,878	59,162	518,481	469,313
<u>Expenses</u>							
<u>Administrative</u>							
001.511001.0000 P/R-Board Of Supervisors	12,600	13,400	12,000	6,000	8,000	14,000	14,000
001.512001.0000 Payroll-Processing Fees	366	926	600	660	880	1,540	1,540
001.521001.0000 Payroll Taxes	970	996	918	495	423	918	918
001.531002.0000 Profserv-Arbitrage Rebate	-	-	600	-	600	600	600
001.531012.0000 Profserv-Dissemination Agent	-	-	1,000	-	1,000	1,000	1,000
001.531013.0000 Profserv-Engineering	1,008	744	10,000	1,483	4,500	5,983	10,000
001.531016.0000 Profserv-Field Management	14,328	14,328	14,328	5,970	8,358	14,328	14,328
001.531023.0000 Profserv-Legal Services	2,839	1,685	5,000	650	2,000	2,650	5,000
001.531027.0000 Profserv-Mgmt Consulting Serv	76,772	76,772	76,772	31,988	46,060	78,048	76,772
001.531035.0000 Profserv-Property Appraiser	1,779	1,779	1,779	1,779	-	1,779	1,779
001.531038.0000 Profserv-Special Assessment	8,357	8,357	8,357	3,482	4,875	8,357	8,357
001.531045.0000 Profserv-Trustee Fees	3,894	4,284	4,500	-	4,500	4,500	4,500
001.532002.0000 Auditing Services	5,250	4,475	5,500	-	5,500	5,500	5,500
001.541006.0000 Postage & Shipping	41	51	500	153	225	378	500
001.545002.0000 Insurance-General Liability	7,780	7,862	8,000	2,917	5,083	8,000	8,000
001.547001.0000 Copying & Printing	-	-	1,000	-	-	-	1,000
001.548002.0000 Legal Advertising	1,673	801	2,100	462	750	1,212	2,100

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001.549009.0000 Misc-Bank Charge	15	-	-	-	-	-	-
001.549070.0000 Misc-Assessmnt Collection Cost	2,526	720	2,669	719	1,950	2,669	2,669
001.549915.0000 Misc-Web Hosting	972	600	1,200	1,136	3,700	4,836	1,200
001.554007.0000 Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	141,345	137,955	156,998	58,069	98,404	156,473	159,938
<u>Flood Control/Stormwater Mgmt</u>							
001.534076.0000 Contracts-Preserve Maintenance	25,500	25,500	25,500	6,375	19,125	25,500	25,500
001.534084.1001 Contracts-Lake & Wetland	68,760	68,760	68,760	17,190	51,570	68,760	68,760
001.543043.0000 Electricity-Fountain	13,963	14,450	8,000	5,904	3,444	9,348	9,000
001.546003.0000 R&M-Aeration	7,472	8,179	10,000	954	1,500	2,454	10,000
001.546006.0000 R&M-Aquascaping	-	-	3,000	-	3,000	3,000	3,000
001.546032.0000 R&M-Fountain	-	5,116	500	457	43	500	500
001.546042.0000 R&M-Lake	102,032	9,162	10,000	5,599	4,401	10,000	10,000
001.546085.0000 R&M-Signage	-	-	809	-	809	809	809
001.546123.0000 R&M-Preserves	45,315	20,075	36,000	3,709	32,291	36,000	36,000
001.546142.0000 R&M-Wash Out Repair	60,360	4,800	5,000	-	5,000	5,000	5,000
001.549037.0000 Misc-NPDES Program	4,910	5,680	3,000	6,373	-	6,373	3,000
001.549069.0000 Misc-Hurricane	19,439	-	-	-	-	-	-
001.549900.0000 Misc-Contingency	17,361	3,546	1,000	-	1,000	1,000	1,000
Total Flood Control/Stormwater Mgmt	365,112	165,268	171,569	46,561	122,183	168,744	172,569
<u>Lakes & Ponds</u>							
001.543020.0000 Electricity - Aerator	-	-	-	672	750	1,422	1,500
Total Lakes & Ponds	-	-	-	672	750	1,422	1,500
<u>Capital Expenditures & Projects</u>							
001.564024.0000 Capital Outlay	-	-	-	10,194	72,000	82,194	116,554
001.564043.0000 Capital Outlay - Aeration	-	33,660	112,000	9,894	-	9,894	-
Total Capital Expenditures & Projects	-	33,660	112,000	20,088	72,000	92,088	116,554

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<i>General Fund</i>	<u>Actual</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2019</u>	<u>Budget</u> <u>FY 2020</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2020</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2021</u>
<u>Other Sources / Uses</u>							
001.591000.0000 Interfund Transfers - Out	(45,394)	-	-	-	-	-	-
Total Other Sources / Uses	(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
Total Debt Service	18,752	18,752	18,752	-	18,752	18,752	18,752
Total Expenses	525,209	355,635	459,319	125,390	312,089	437,479	469,313
Excess Revenue Over (Under) Expenditures	(33,830)	123,195	3,994	316,488	(252,927)	81,002	(0)
Fund Balance Beginning	563,429	529,598	652,793			652,793	733,795
Fund Balance Ending	529,598	652,793				733,795	733,795

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<i>Series 2013 Debt Service Fund</i>	<u>Actual</u> FY 2018	<u>Actual</u> FY 2019	<u>Budget</u> FY 2020	<u>Actual</u> OCT-FEB	<u>Projected</u> MAR-SEP	<u>Total</u> <u>Projected</u> FY 2020	<u>Proposed</u> <u>Budget</u> FY 2021
<u>Revenues</u>							
202.361001.0000 Interest - Investments	1,538	2,854	1,000	3,618	-	3,618	1,000
202.363010.0000 Special Assmnts- Tax Collector	1,214,664	1,234,348	1,234,580	1,165,245	69,335	1,234,580	1,234,580
202.363090.0000 Special Assmnts- Discounts	(45,115)	(44,586)	(49,383)	(45,093)	-	-	(49,383)
202.369900.0000 Other Miscellaneous Revenues	803	-	-	-	-	-	-
202.381000.0000 Interfund Transfer - In	-	-	-	-	-	-	-
Total Revenues	1,171,890	1,192,616	1,186,197	1,123,770	69,335	1,238,198	1,186,197
<u>Expenses</u>							
<u>Administrative</u>							
202.549070.0000 Misc-Assessmnt Collection Cost	-	1,860	-	1,860	-	1,860	1,860
Total Administrative	-	1,860	-	1,860	-	1,860	1,860
<u>Other Sources/Uses</u>							
202.591000.0000 Interfund Transfers - Out	-	-	(982)	-	-	-	-
Total Other Sources/Uses	-	-	(982)	-	-	-	-
<u>Debt Service</u>							
202.571001.0000 Principal Debt Retirement	685,000	700,000	720,000	-	720,000	720,000	740,000
202.571006.0000 Principal Prepayments	-	10,000	-	-	-	-	-
202.572001.0000 Interest Expense	513,740	497,883	479,580	239,688	239,892	479,580	459,420
Total Debt Service	1,198,740	1,207,883	1,199,580	239,688	959,892	1,199,580	1,199,420
Total Expenses	1,198,740	1,209,743	1,198,598	241,548	959,892	1,201,440	1,201,280
Excess Revenue Over (Under) Expenditures	(26,850)	(17,127)	(12,401)	882,222	(890,557)	36,758	(15,083)

ALLOCATION OF FUND BALANCES

Fiscal Year 2021

AVAILABLE FUNDS

Beginning Fund Balance	733,795
Net Change in Fund Balance	-
Reserves - Adjustments	-

Total Funds Available (Estimated) - 09/30/2020	733,795
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ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	<u>502</u>	<u>502</u>
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Assigned Fund Balance	FY 2020 Balance	FY 2021 Adjustments	Total
Reserves - Operating	100,000	-	100,000 ^{(1) (2)}
Reserves - Boardwalk	300,000	-	300,000
Reserves - Lake Erosion	100,000	-	100,000

Total Allocation of Available Funds	500,502
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Total Unassigned (undesignated) Cash	\$ 233,293
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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 RATES - FISCAL YEAR 2021

Parcel	Unit Type	Subdivision Name	Total # of Units	O & M Assessment	Series 2013 Debt Service Assessment	FY 2020 Total Assessment	FY 2021 Total Assessment	Difference
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

CAPITAL IMPORVEMENT REVENUE REFUNDING BONDS SERIES 2013

DEBT SERVICE REQUIREMENTS FOR THE 2015 BONDS ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY AS OF MAY 1, 2019

Payment Date	Rate	Original Principal	Pre-2018 Extraordinary Mandatory Redemptions (1)	November 2018 Extraordinary Mandatory Redemption	May 2019 Extraordinary Mandatory Redemption	Payment For		Total Debt Payment	Annual Debt Payment
						Principal	Interest		
2019-05-01	2.6%	700,000							
2019-11-01							239,688	239,688	239,688
2020-05-01	2.8%	720,000				720,000	239,688	959,688	
2020-11-01							229,608	229,608	1,189,295
2021-05-01	3.1%	740,000				740,000	229,608	969,608	
2021-11-01							218,138	218,138	1,187,745
2022-05-01	3.3%	765,000				765,000	218,138	983,138	
2022-11-01							205,515	205,515	1,188,653
2023-05-01	3.5%	790,000				790,000	205,515	995,515	
2023-11-01							191,690	191,690	1,187,205
2024-05-01	3.6%	820,000				820,000	191,690	1,011,690	
2024-11-01							176,930	176,930	1,188,620
2025-05-01	3.8%	850,000				850,000	176,930	1,026,930	
2025-11-01							160,993	160,993	1,187,923
2026-05-01	4.0%	885,000				885,000	160,993	1,045,993	
2026-11-01							143,293	143,293	1,189,285
2027-05-01	4.0%	920,000				920,000	143,293	1,063,293	
2027-11-01							124,893	124,893	1,188,185
2028-05-01	4.0%	960,000				960,000	124,893	1,084,893	
2028-11-01							105,693	105,693	1,190,585
2029-05-01	4.0%	995,000				995,000	105,693	1,100,693	
2029-11-01							85,793	85,793	1,186,485
2030-05-01	4.1%	1,040,000	55,000			985,000	85,793	1,070,793	
2030-11-01							65,600	65,600	1,136,393
2031-05-01	4.1%	1,080,000	55,000			1,025,000	65,600	1,090,600	
2031-11-01							44,588	44,588	1,135,188
2032-05-01	4.1%	1,125,000	55,000	5,000		1,065,000	44,588	1,109,588	
2032-11-01							22,755	22,755	1,132,343
2033-05-01	4.1%	1,175,000	60,000		5,000	1,110,000	22,755	1,132,755	1,132,755
		\$ 13,565,000	\$ 225,000	\$ 5,000	\$ 5,000	\$ 12,630,000	\$ 4,030,345	\$ 16,660,345	\$ 16,660,345

(1) As provided by U.S. Bank, the redemption was from CUSIP 19563PAQ6, which is the 2033 term bond. We allocated the redemption to the May 1, 2032 sinker to maintain (relatively) level debt service within the 2033 term bond.