

# **COLONIAL COUNTRY CLUB**

*Community Development District*

## **Annual Operating and Debt Service Budget**

### **Fiscal Year 2023**

Adopted Budget

Approved  
August 22, 2022

**Colonial Country Club Community Development District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Fiscal Year 2023 Annual Budget**

<i>General Fund</i>	<u>Actual</u> <u>FY 2020</u>	<u>Actual</u> <u>FY 2021</u>	<u>Budget</u> <u>FY 2022</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>
<u>Revenues</u>							
001.331390.0000 FEMA Reimbursement	22,945	588	-	-	-	-	-
001.361001.0000 Interest Income	11,339	8,110	8,000	98	135	233	250
001.361006.0000 Interest - Tax Collector	1,301	1,091	1,091	126	80	206	200
001.363010.0000 Special Assmnts- Tax Collector	477,474	477,474	477,410	449,903	27,507	477,410	477,410
001.363050.0000 Special Assmnts- Delinquent	-	273	-	-	-	-	-
001.363090.0000 Special Assmnts- Discounts	(17,295)	(17,534)	(19,097)	(17,544)	-	(17,544)	(19,096)
001.369900.0000 Other Miscellaneous Revenues	962	901	1,000	847	200	1,047	1,000
<b>Total Revenues</b>	<b>496,726</b>	<b>470,903</b>	<b>468,404</b>	<b>433,430</b>	<b>27,922</b>	<b>461,352</b>	<b>459,764</b>
<u>Expenditures</u>							
<u>Administrative</u>							
001.511001.0000 Payroll-Wages	15,000	14,000	14,000	4,000	9,000	13,000	12,000
001.512001.0000 Payroll-Processing Fees	1,330	1,498	1,540	728	898	1,626	1,600
001.521001.0000 Payroll Taxes	1,238	1,283	918	121	536	657	1,000
001.531002.0000 Profserv-Arbitrage Rebate	1,500	500	600	-	500	500	500
001.531012.0000 Profserv-Dissemination Agent	-	-	1,000	-	-	-	-
001.531013.0000 Profserv-Engineering	2,038	5,365	8,000	1,665	4,667	6,332	8,000
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	2,820	2,230	5,000	245	2,917	3,162	5,000
001.531027.0000 Profserv-Mgmt Consulting Serv	79,202	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
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	4,284	4,284	4,500	-	4,500	4,500	4,500
001.532002.0000 Auditing Services	4,475	4,475	5,500	-	4,475	4,475	4,475
001.541006.0000 Postage & Shipping	424	297	500	132	150	282	300
001.545002.0000 Insurance-General Liability	7,000	7,000	7,583	3,019	4,423	7,442	8,151
001.547001.0000 Copying & Printing	-	-	1,000	-	200	200	200
001.548002.0000 Legal Advertising	2,056	1,602	2,100	-	2,000	2,000	2,000
001.549070.0000 Misc-Assessmnt Collection Cost	719	729	2,276	719	-	719	750
001.549915.0000 Misc-Web Hosting	4,686	1,200	1,200	500	700	1,200	1,200

**Colonial Country Club Community Development District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Fiscal Year 2023 Annual Budget**

<i>General Fund</i>	<u>Actual</u> <u>FY 2020</u>	<u>Actual</u> <u>FY 2021</u>	<u>Budget</u> <u>FY 2022</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>
001.551002.0000 Office Supplies	-	4,366	150	-	100	100	100
001.554007.0000 Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>151,411</b>	<b>150,240</b>	<b>157,278</b>	<b>54,523</b>	<b>93,083</b>	<b>147,606</b>	<b>151,187</b>
<u>Flood Control/Stormwater Mgmt</u>							
001.534023.0000 Contracts-Fountains	-	457	880	457	1,371	1,828	1,828
001.534076.0000 Contracts-Preserve Maintenance	25,500	25,500	27,625	12,750	12,750	25,500	25,500
001.534084.0000 Contracts-Lakes	68,760	69,480	69,480	28,650	40,530	69,180	69,180
001.534129.0000 Contracts-Aerators	-	-	2,000	1,607	4,820	6,427	6,427
001.537010.0000 Water Quality Analysis	-	-	1,000	1,440	1,440	2,880	2,880
001.539390.0000 Improvements-Other	-	9,582	-	-	-	-	-
001.543020.0000 Electricity-Aerators	4,645	7,637	6,000	4,807	6,730	11,537	11,600
001.543043.0000 Electricity-Fountains	11,419	10,172	9,670	4,034	5,648	9,682	9,700
001.546003.0000 R&M-Aeration	6,822	18,228	10,000	4,893	5,833	10,726	11,000
001.546006.0000 R&M-Aquascaping	9,788	-	3,000	2,693	1,750	4,443	-
001.546019.0000 R&M-Stormwater System	-	-	-	-	80,120	80,120	10,000
001.546032.0000 R&M-Fountain	1,821	2,418	1,500	457	875	1,332	1,500
001.546042.0000 R&M-Lakes	21,816	6,796	10,000	14,914	5,833	20,747	75,000
001.546085.0000 R&M-Signage	-	-	750	-	200	200	200
001.546123.0000 R&M-Preserves	12,308	15,004	10,000	5,194	10,000	15,194	15,000
001.546142.0000 R&M-Wash Out Repair	-	500	5,000	-	-	-	-
001.549037.0000 Misc-NPDES Program	10,773	4,736	3,000	560	1,000	1,560	1,700
001.568090.0000 Reserve-Boardwalk	-	-	25,000	-	25,000	25,000	25,000
001.549900.0000 Misc-Contingency	-	-	-	-	-	-	1,310
<b>Total Flood Control/Stormwater Mgmt</b>	<b>173,652</b>	<b>170,510</b>	<b>184,905</b>	<b>82,456</b>	<b>203,900</b>	<b>286,356</b>	<b>267,825</b>
<u>Capital Expenditures &amp; Projects</u>							
001.564024.0000 Capital Outlay	-	110,354	107,469	109,620	-	109,620	22,000
001.564043.0000 Capital Outlay	91,768	-	-	-	-	-	-
<b>Total Capital Expenditures &amp; Projects</b>	<b>91,768</b>	<b>110,354</b>	<b>107,469</b>	<b>109,620</b>	<b>-</b>	<b>109,620</b>	<b>22,000</b>
<u>Debt Service</u>							
001.571001.0000 Principal Line of Credit/Note	18,752	18,752	18,752	-	18,752	18,752	18,752

**Colonial Country Club Community Development District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Fiscal Year 2023 Annual Budget**

<i>General Fund</i>	<u>Actual</u> <u>FY 2020</u>	<u>Actual</u> <u>FY 2021</u>	<u>Budget</u> <u>FY 2022</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>
<b>Total Debt Service</b>	18,752	18,752	18,752	-	18,752	18,752	18,752
<b>Total Expenditures</b>	<u>435,583</u>	<u>449,856</u>	<u>468,404</u>	<u>246,599</u>	<u>315,735</u>	<u>562,334</u>	<u>459,764</u>
<b>Excess Revenue Over (Under) Expenditures</b>	<u>61,143</u>	<u>21,047</u>	<u>-</u>	<u>186,831</u>	<u>(287,813)</u>	<u>(100,982)</u>	<u>-</u>
<i>Fund Balance Beginning</i>	652,794	713,938	734,986			734,986	634,004
<i>Fund Balance Ending</i>	713,938	734,986	734,986			634,004	634,004

**Colonial Country Club Community Development District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Fiscal Year 2023 Annual Budget**

<i>Series 2013 Debt Service Fund</i>	<u>Actual</u> <u>FY 2020</u>	<u>Actual</u> <u>FY 2021</u>	<u>Budget</u> <u>FY 2022</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>
<u>Revenues</u>							
202.361001.0000 Interest - Investments	4,405	36	600	14	50	64	600
202.363010.0000 Special Assmnts- Tax Collector	1,234,516	1,234,516	1,234,580	1,163,445	71,135	1,234,580	1,234,580
202.363050.0000 Special Assmnts- Delinquent	-	706	-	-	-	-	-
202.363090.0000 Special Assmnts- Discounts	(44,717)	(45,335)	(49,383)	(45,367)	-	(45,367)	(49,383)
<b>Total Revenues</b>	<b>1,194,204</b>	<b>1,189,923</b>	<b>1,185,797</b>	<b>1,118,092</b>	<b>71,185</b>	<b>1,189,277</b>	<b>1,185,797</b>
<u>Expenditures</u>							
<u>Administrative</u>							
202.549070.0000 Misc-Assessmnt Collection Cost	1,860	1,885	2,000	1,860	-	1,860	1,860
<b>Total Administrative</b>	<b>1,860</b>	<b>1,885</b>	<b>2,000</b>	<b>1,860</b>	<b>-</b>	<b>1,860</b>	<b>1,860</b>
<u>Debt Service</u>							
202.571001.0000 Principal Debt Retirement	720,000	735,000	765,000	-	765,000	765,000	790,000
202.571006.0000 Principal Prepayments	5,000	5,000	-	5,000	-	5,000	5,000
202.572001.0000 Interest Expense	479,375	458,938	436,074	218,038	218,037	436,075	410,630
<b>Total Debt Service</b>	<b>1,204,375</b>	<b>1,198,938</b>	<b>1,201,074</b>	<b>223,038</b>	<b>983,037</b>	<b>1,206,075</b>	<b>1,205,630</b>
<b>Total Expenditures</b>	<b>1,206,235</b>	<b>1,200,823</b>	<b>1,203,074</b>	<b>224,898</b>	<b>983,037</b>	<b>1,207,935</b>	<b>1,207,490</b>
<b>Excess Revenue Over (Under) Expenditures</b>	<b>(12,031)</b>	<b>(10,900)</b>	<b>(17,277)</b>	<b>893,194</b>	<b>(911,852)</b>	<b>(18,658)</b>	<b>(21,693)</b>

**Colonial Country Club Community Development District**  
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**Fiscal Year 2023 Annual Budget**

**ALLOCATION OF FUND BALANCES**

**AVAILABLE FUNDS**

Beginning Fund Balance	634,004
Net Change in Fund Balance	-
Reserves - Additions	25,000

<b>Total Funds Available (Estimated) - 09/30/2023</b>	<b>\$ 659,004</b>
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**ALLOCATION OF AVAILABLE FUNDS**

*Nonspendable Fund Balance*

Deposits	502	502
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<b>Assigned Fund Balance</b>	<b>Beginning Balance</b>	<b>Adjustments</b>	<b>Ending Balance</b>
Reserves - Operating	75,000	-	75,000
Reserves - Boardwalk	425,000	25,000	450,000
Reserves - Lake Erosion	200,000	(70,000)	130,000
			655,000

<b>Total Allocation of Available Funds</b>	<b>655,502</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 3,502</b>
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**Colonial Country Club Community Development District**  
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**Fiscal Year 2023 Annual Budget**

**DEBT SERVICE**

*Capital Improvement Revenue Refunding Bonds, Series 2013*

<b>Debt Service Date</b>	<b>Principal Due</b>	<b>Interest Due</b>	<b>Call Premium / Discount</b>	<b>Paydown / Redemption</b>	<b>Total Payment</b>	<b>Ending Balance</b>
11/01/2022	-	205,315	-	-	205,315	10,395,000
05/01/2023	790,000	205,315	-	-	995,315	9,605,000
11/01/2023	-	191,490	-	-	191,490	9,605,000
05/01/2024	820,000	191,490	-	-	1,011,490	8,785,000
11/01/2024	-	176,730	-	-	176,730	8,785,000
05/01/2025	850,000	176,730	-	-	1,026,730	7,935,000
11/01/2025	-	160,793	-	-	160,793	7,935,000
05/01/2026	880,000	160,793	-	-	1,040,793	7,055,000
11/01/2026	-	143,193	-	-	143,193	7,055,000
05/01/2027	920,000	143,193	-	-	1,063,193	6,135,000
11/01/2027	-	124,793	-	-	124,793	6,135,000
05/01/2028	955,000	124,793	-	-	1,079,793	5,180,000
11/01/2028	-	105,693	-	-	105,693	5,180,000
05/01/2029	995,000	105,693	-	-	1,100,693	4,185,000
11/01/2029	-	85,793	-	-	85,793	4,185,000
05/01/2030	985,000	85,793	-	-	1,070,793	3,200,000
11/01/2030	-	65,600	-	-	65,600	3,200,000
05/01/2031	1,025,000	65,600	-	-	1,090,600	2,175,000
11/01/2031	-	44,588	-	-	44,588	2,175,000
05/01/2032	1,065,000	44,588	-	-	1,109,588	1,110,000
11/01/2032	-	22,755	-	-	22,755	1,110,000
05/01/2033	1,110,000	22,755	-	-	1,132,755	-
	<b>\$ 10,395,000</b>	<b>\$ 2,653,480</b>			<b>\$ 13,048,480</b>	

*Series 2013 bonds are eligible for refunding 90 days prior to May 1<sup>st</sup>, 2023.*

**Colonial Country Club Community Development District**  
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**ASSESSMENT SCHEDULE**

Parcel	Unit Type	Subdivision	Unit Count	Operations & Maintenance FY 2022	Debt Service FY 2022	Total Assessment	Operations & Maintenance FY 2023	Debt Service FY 2023	Total Assessment
106B	Non-Golf 34' Villa *	Hidden Cove	1	269.27	-	<b>269.27</b>	269.27	-	<b>269.27</b>
116	Golf Detached Villa *	Shadow Glen	1	269.27	-	<b>269.27</b>	269.27	-	<b>269.27</b>
120	Carriage/Townhome	Whispering Palms	46	249.00	288.30	<b>537.30</b>	249.00	288.30	<b>537.30</b>
120	Non-Golf Twin Villa	Whispering Palms A	23	249.00	288.30	<b>537.30</b>	249.00	288.30	<b>537.30</b>
120	Non-Golf Twin Villa	Whispering Palms B	11	249.00	288.30	<b>537.30</b>	249.00	288.30	<b>537.30</b>
103	Non-Golf Garden Condo	Garden Lakes	140	269.27	464.77	<b>734.04</b>	269.27	464.77	<b>734.04</b>
104	Non-Golf Garden Condo	Garden Lakes	110	269.27	464.77	<b>734.04</b>	269.27	464.77	<b>734.04</b>
108B	Non-Golf Garden Condo	The Preserve	150	269.27	464.77	<b>734.04</b>	269.27	464.77	<b>734.04</b>
100	Non-Golf Carriage	Mill Creek	104	269.27	536.28	<b>805.55</b>	269.27	536.28	<b>805.55</b>
101	Non-Golf Carriage	Mill Creek	64	269.27	536.28	<b>805.55</b>	269.27	536.28	<b>805.55</b>
102	Non-Golf Carriage	Mill Creek	72	269.27	536.28	<b>805.55</b>	269.27	536.28	<b>805.55</b>
108A	Non-Golf Carriage	Mill Run	128	269.27	536.28	<b>805.55</b>	269.27	536.28	<b>805.55</b>
105	Non-Golf Twin Villa	Sabal Pointe	78	269.27	679.28	<b>948.55</b>	269.27	679.28	<b>948.55</b>
106A	Non-Golf Twin Villa	Cypress Cove	62	269.27	679.28	<b>948.55</b>	269.27	679.28	<b>948.55</b>
106B	Non-Golf 34' Villa	Hidden Cove	59	269.27	679.28	<b>948.55</b>	269.27	679.28	<b>948.55</b>
107A	Non-Golf Twin Villa	Cypress Reserve	20	269.27	679.28	<b>948.55</b>	269.27	679.28	<b>948.55</b>
109/110	Golf Carriage	Jasmine Pointe	168	269.27	697.15	<b>966.42</b>	269.27	697.15	<b>966.42</b>
112	Golf Twin Villa	Majestic Pointe	56	269.27	893.79	<b>1,163.06</b>	269.27	893.79	<b>1,163.06</b>
111	Golf 34' Villa	Oakhurst	68	269.27	893.79	<b>1,163.06</b>	269.27	893.79	<b>1,163.06</b>
107B	Golf 34' Villa	Oak Run	17	269.27	893.79	<b>1,163.06</b>	269.27	893.79	<b>1,163.06</b>
113	Golf Detached Villa	Willow Bend	73	269.27	1,036.80	<b>1,306.07</b>	269.27	1,036.80	<b>1,306.07</b>
114	Golf Detached Villa	Willow Bend	49	269.27	1,036.80	<b>1,306.07</b>	269.27	1,036.80	<b>1,306.07</b>
115	Golf Detached Villa	Shadow Glen	70	269.27	1,036.80	<b>1,306.07</b>	269.27	1,036.80	<b>1,306.07</b>
116	Golf Detached Villa	Shadow Glen	65	269.27	1,036.80	<b>1,306.07</b>	269.27	1,036.80	<b>1,306.07</b>
117	65' SFD	The Links	40	269.27	1,179.80	<b>1,449.07</b>	269.27	1,179.80	<b>1,449.07</b>
118	65' SFD	Featherbrook	15	269.27	1,179.80	<b>1,449.07</b>	269.27	1,179.80	<b>1,449.07</b>
119	65' SFD	Featherbrook	89	269.27	1,179.80	<b>1,449.07</b>	269.27	1,179.80	<b>1,449.07</b>

**Total Units            1779**

\* Prepaid Debt Service