

COLONIAL COUNTRY CLUB

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2024

Adopted Budget

August 28, 2023

Colonial Country Club Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
<u>Revenues</u>							
001.331390.0000 FEMA Reimbursement	588	-	-	-	85,000	85,000	-
001.361001.0000 Interest Income	8,110	4,247	250	17,768	5,000	22,768	8,000
001.361006.0000 Interest - Tax Collector	1,091	126	200	146	117	263	263
001.363010.0000 Special Assmnts- Tax Collector	477,474	477,411	477,410	442,193	27,410	477,410	477,410
001.363050.0000 Special Assmnts- Delinquent	273	316	-	-	-	-	-
001.363090.0000 Special Assmnts- Discounts	(17,534)	(17,605)	(19,096)	(17,473)	-	(17,473)	(19,096)
001.369900.0000 Other Miscellaneous Revenues	901	847	1,000	676	-	676	676
Total Revenues	470,903	465,342	459,764	443,310	117,527	568,644	467,253
<u>Expenses</u>							
<u>Administrative</u>							
001.511001.0000 Payroll Wages	14,000	13,800	12,000	5,000	8,000	13,000	13,000
001.512001.0000 Payroll Processing Fees	1,498	1,690	1,600	380	608	988	988
001.521001.0000 Payroll Taxes	1,283	929	1,000	401	640	1,040	1,040
001.531002.0000 Profserv-Arbitrage Rebate	500	500	500	-	500	500	500
001.531013.0000 Profserv-Engineering	5,365	-	8,000	-	3,000	3,000	5,000
001.531016.0000 Profserv-Field Management	14,328	14,328	14,328	5,970	8,358	14,328	14,901
001.531023.0000 Profserv-Legal Services	2,230	1,208	5,000	2,605	2,000	4,605	5,000
001.531027.0000 Profserv-Mgmt Consulting Serv	76,772	76,772	76,772	31,988	44,784	76,772	79,843
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	8,691
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	4,475	-	4,475	4,475	4,475
001.541006.0000 Postage & Shipping	297	410	300	147	100	247	300
001.545002.0000 Insurance - General Liability	7,000	7,245	8,151	3,245	4,755	8,000	8,400
001.545007.0000 Insurance - Worker's Compensation	-	-	-	850	-	850	850
001.547001.0000 Copying & Printing	-	-	200	-	117	117	117
001.548002.0000 Legal Advertising	1,602	1,359	2,000	327	1,167	1,494	2,000
001.549001.0000 Miscellaneous Services	-	-	-	1,000	-	1,000	1,000
001.549070.0000 Misc-Assessmnt Collection Cost	729	719	750	719	-	719	750
001.549915.0000 Misc-Web Hosting	1,200	1,200	1,200	500	700	1,200	1,248

Colonial Country Club Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
001.551002.0000 Office Supplies	4,366	-	100	-	-	-	100
001.554007.0000 Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	150,240	139,230	151,187	58,729	88,579	147,146	154,657
<u>Flood Control/Stormwater Mgmt</u>							
001.534023.0000 Contracts-Fountains	457	1,371	1,828	-	2,880	2,880	2,880
001.534076.0000 Contracts-Preserve Maintenance	25,500	25,500	25,500	-	35,830	35,830	35,830
001.534084.0000 Contracts-Lake Maintenance	-	-	69,180	32,530	46,900	79,430	80,400
001.534084.1001 Contracts-Lake & Wetland	69,480	68,760	-	-	-	-	-
001.534129.0000 Contracts-Aerators	-	4,869	6,427	-	5,004	5,004	5,004
001.537010.0000 Water Quality Analysis	-	2,810	2,880	687	1,680	2,367	2,367
001.539390.0000 Improvements - Other	9,582	-	-	-	-	-	-
001.543020.0000 Electricity - Aerator	7,637	11,954	11,600	4,790	6,767	11,557	11,557
001.543043.0000 Electricity-Fountain	10,172	10,033	9,700	4,124	5,658	9,782	9,782
001.546003.0000 R&M-Aeration	18,228	6,343	11,000	2,300	6,000	8,300	11,000
001.546006.0000 R&M-Aquascaping	-	2,693	-	-	-	-	-
001.546019.0000 R&M-Stormwater System	-	78,720	10,000	-	5,833	5,833	5,833
001.546032.0000 R&M-Fountain	2,418	3,646	1,500	-	875	875	875
001.546042.0000 R&M-Lake	6,796	143,558	75,000	-	146,000	146,000	77,000
001.546085.0000 R&M-Signage	-	292	200	-	-	-	-
001.546123.0000 R&M-Preserves	15,004	19,747	15,000	4,703	8,000	12,703	10,000
001.546142.0000 R&M-Wash Out Repair	500	-	-	-	-	-	-
001.549037.0000 Misc-NPDES Program	4,736	6,620	1,700	3,335	-	3,335	3,500
001.549069.0000 Misc-Hurricane	-	-	-	10,039	75,000	85,039	1,000
001.549900.0000 Misc-Contingency	-	-	1,310	-	1,300	1,300	6,300
001.568090.0000 Reserve-Boardwalk	-	-	25,000	-	25,000	25,000	20,000
Total Flood Control/Stormwater Mgmt	170,510	386,916	267,825	62,508	372,727	435,235	283,328
<u>Capital Expenditures & Projects</u>							
001.564024.0000 Capital Outlay	110,354	-	22,000	-	22,000	22,000	9,267
Total Capital Expenditures & Projects	110,354	-	22,000	-	22,000	22,000	9,267
<u>Debt Service</u>							
001.571001.0000 Principal Line of Credit/Note	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 2024 Annual Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
Total Debt Service	18,752	18,752	18,752	-	18,752	18,752	-
Total Expenses	<u>449,856</u>	<u>544,898</u>	<u>459,764</u>	<u>121,237</u>	<u>502,058</u>	<u>623,133</u>	<u>447,252</u>
Other Financing Sources / Uses							
Interfund Transfer Out	-	-	-	-	-	-	20,000
Total Other Financing Sources / Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
Excess Revenue Over (Under) Expenditures	<u>21,047</u>	<u>(79,556)</u>	<u>-</u>	<u>322,073</u>	<u>(384,531)</u>	<u>(54,489)</u>	<u>-</u>
<i>Fund Balance Beginning</i>	713,938	734,985	655,429			655,429	600,940
<i>Fund Balance Ending</i>	734,985	655,429	655,429			600,940	600,940

Colonial Country Club Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

<i>Series 2013 Debt Service Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
<u>Revenues</u>							
202.361001.0000 Interest - Investments	36	37	600	11	10	21	20
202.363010.0000 Special Assmnts- Tax Collector	1,234,516	1,234,579	1,234,580	1,143,507	91,073	1,234,580	1,234,580
202.363050.0000 Special Assmnts- Delinquent	706	817	-	-	-	-	-
202.363090.0000 Special Assmnts- Discounts	(45,335)	(45,526)	(49,383)	(45,185)	-	(45,185)	(49,383)
Total Revenues	1,189,923	1,189,907	1,185,797	1,098,333	91,083	1,189,416	1,185,217
<u>Expenses</u>							
<u>Administrative</u>							
202.549070.0000 Misc-Assessmnt Collection Cost	1,885	1,860	1,860	1,860	-	1,860	1,860
Total Administrative	1,885	1,860	1,860	1,860	-	1,860	1,860
<u>Debt Service</u>							
202.571001.0000 Principal Debt Retirement	735,000	760,000	790,000	-	790,000	790,000	820,000
202.571006.0000 Principal Prepayments	5,000	10,000	5,000	-	-	-	-
202.572001.0000 Interest Expense	458,938	435,993	410,630	205,315	205,315	410,630	382,980
Total Debt Service	1,198,938	1,205,993	1,205,630	205,315	995,315	1,200,630	1,202,980
Total Expenses	1,200,823	1,207,853	1,207,490	207,175	995,315	1,202,490	1,204,840
Other Financing Sources / Uses							
Interfund Transfer In	-	-	-	-	-	-	20,000
Total Other Financing Sources / Uses	-	-	-	-	-	-	20,000
Excess Revenue Over (Under) Expenditures	(10,900)	(17,946)	(21,693)	891,158	(904,232)	(13,074)	377

Colonial Country Club Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

ALLOCATION OF FUND BALANCES

AVAILABLE FUNDS

Beginning Fund Balance	523,290
Net Change in Fund Balance	-
Reserves - Additions	25,000
Total Funds Available (Estimated) - 09/30/2024	\$ 548,290

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	502	
		502

	Beginning Balance	Adjustments	Ending Balance
Assigned Fund Balance			
Reserves - Operating	75,000	-	75,000
Reserves - Boardwalk	450,000	20,000	470,000
Reserves - Lake Erosion	130,000	(130,000)	-
	655,000		545,000
Total Allocation of Available Funds			545,502
Total Unassigned (undesignated) Cash			\$ 2,788

Colonial Country Club Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

DEBT SERVICE

Capital Improvement Revenue Refunding Bonds, Series 2013

Debt Service Date	Principal Due	Interest Due	Call Premium / Discount	Paydown / Redemption	Total Payment	Ending Balance
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	-
	\$ 10,395,000	\$ 2,653,480			\$ 13,048,480	

Series 2013 bonds are eligible for refunding 90 days prior to May 1st, 2023.

Colonial Country Club Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

ASSESSMENT SCHEDULE

Parcel	Unit Type	Subdivision	Unit Count	FISCAL YEAR 2023			FISCAL YEAR 2024		
				Operations & Maintenance	Debt Service	Total Assessment	Operations & Maintenance	Debt Service	Total Assessment
106B	Non-Golf 34' Villa *	Hidden Cove	1	269.27	-	269.27	269.27	-	269.27
116	Golf Detached Villa *	Shadow Glen	1	269.27	-	269.27	269.27	-	269.27
120	Carriage/Townhome	Whispering Palms	46	249.00	288.30	537.30	249.00	288.30	537.30
120	Non-Golf Twin Villa	Whispering Palms A	23	249.00	288.30	537.30	249.00	288.30	537.30
120	Non-Golf Twin Villa	Whispering Palms B	11	249.00	288.30	537.30	249.00	288.30	537.30
103	Non-Golf Garden Condo	Garden Lakes	140	269.27	464.77	734.04	269.27	464.77	734.04
104	Non-Golf Garden Condo	Garden Lakes	110	269.27	464.77	734.04	269.27	464.77	734.04
108B	Non-Golf Garden Condo	The Preserve	150	269.27	464.77	734.04	269.27	464.77	734.04
100	Non-Golf Carriage	Mill Creek	104	269.27	536.28	805.55	269.27	536.28	805.55
101	Non-Golf Carriage	Mill Creek	64	269.27	536.28	805.55	269.27	536.28	805.55
102	Non-Golf Carriage	Mill Creek	72	269.27	536.28	805.55	269.27	536.28	805.55
108A	Non-Golf Carriage	Mill Run	128	269.27	536.28	805.55	269.27	536.28	805.55
105	Non-Golf Twin Villa	Sabal Pointe	78	269.27	679.28	948.55	269.27	679.28	948.55
106A	Non-Golf Twin Villa	Cypress Cove	62	269.27	679.28	948.55	269.27	679.28	948.55
106B	Non-Golf 34' Villa	Hidden Cove	59	269.27	679.28	948.55	269.27	679.28	948.55
107A	Non-Golf Twin Villa	Cypress Reserve	20	269.27	679.28	948.55	269.27	679.28	948.55
109/110	Golf Carriage	Jasmine Pointe	168	269.27	697.15	966.42	269.27	697.15	966.42
112	Golf Twin Villa	Majestic Pointe	56	269.27	893.79	1,163.06	269.27	893.79	1,163.06
111	Golf 34' Villa	Oakhurst	68	269.27	893.79	1,163.06	269.27	893.79	1,163.06
107B	Golf 34' Villa	Oak Run	17	269.27	893.79	1,163.06	269.27	893.79	1,163.06
113	Golf Detached Villa	Willow Bend	73	269.27	1,036.80	1,306.07	269.27	1,036.80	1,306.07
114	Golf Detached Villa	Willow Bend	49	269.27	1,036.80	1,306.07	269.27	1,036.80	1,306.07
115	Golf Detached Villa	Shadow Glen	70	269.27	1,036.80	1,306.07	269.27	1,036.80	1,306.07
116	Golf Detached Villa	Shadow Glen	65	269.27	1,036.80	1,306.07	269.27	1,036.80	1,306.07
117	65' SFD	The Links	40	269.27	1,179.80	1,449.07	269.27	1,179.80	1,449.07
118	65' SFD	Featherbrook	15	269.27	1,179.80	1,449.07	269.27	1,179.80	1,449.07
119	65' SFD	Featherbrook	89	269.27	1,179.80	1,449.07	269.27	1,179.80	1,449.07
Total Units			1,779						

* Prepaid Debt Service