

Journey's End
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2021/2022 BUDGET |
|---|---|
| REVENUES | |
| O&M Assessments | 148,104 |
| Other Revenues | 0 |
| County Appraiser & Tax Collector Fee | (2,962) |
| Discounts For Early Payments | (5,924) |
| Interest Income | 300 |
| TOTAL REVENUES | \$ 139,518 |
| EXPENDITURES | |
| Supervisor Fees | 5,000 |
| Payroll Taxes (Employer) | 383 |
| Infrastructure Maintenance | 2,500 |
| Stormwater Maintenance | 2,500 |
| Lake Maintenance | 20,000 |
| Engineering | 7,000 |
| Management | 18,000 |
| Secretarial | 3,000 |
| Legal | 9,500 |
| Assessment Roll | 5,000 |
| Audit Fees | 3,800 |
| Insurance | 6,100 |
| Legal Advertisements | 1,100 |
| Miscellaneous | 1,200 |
| Postage | 200 |
| Office Supplies | 525 |
| Dues & Subscriptions | 175 |
| Trustee Fee | 5,100 |
| Website Management | 1,500 |
| Reserve | 11,935 |
| Capital Projects | 35,000 |
| TOTAL EXPENDITURES | \$ 139,518 |
| EXCESS/ (SHORTFALL) | \$ - |
| Carryover From Prior Year | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - |
| General Fund Balance As Of 9/30/20 | \$160,555.95 |
| Reserve Fund Balance As Of 9/30/20 | \$253,008.00 |

DETAILED PROPOSED BUDGET
JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2019/2020 ACTUAL | FISCAL YEAR 2020/2021 BUDGET | FISCAL YEAR 2021/2022 BUDGET | COMMENTS |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| O&M Assessments | 149,534 | 148,104 | 148,104 | Expenditures Less Interest & Carryover/.94 |
| Other Revenues | 0 | 0 | 0 | |
| County Appraiser & Tax Collector Fee | (275) | (2,962) | (2,962) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (5,484) | (5,924) | (5,924) | Four Percent Of Total Assessment Roll |
| Interest Income | 919 | 300 | 300 | Interest Projected At \$25 Per Month |
| TOTAL REVENUES | \$ 144,694 | \$ 139,518 | \$ 139,518 | |
| EXPENDITURES | | | | |
| Supervisor Fees | 2,400 | 5,000 | 5,000 | Supervisor Fees |
| Payroll Taxes (Employer) | 184 | 383 | 383 | Supervisor Fees * 7.65% |
| Infrastructure Maintenance | 0 | 2,500 | 2,500 | Infrastructure Maintenance |
| Stormwater Maintenance | 7,995 | 2,500 | 2,500 | Stormwater Maintenance |
| Lake Maintenance | 17,572 | 20,000 | 20,000 | No Change From 2020/2021 Budget |
| Engineering | 8,134 | 7,000 | 7,000 | No Change From 2020/2021 Budget |
| Management | 18,000 | 18,000 | 18,000 | As Per Contract |
| Secretarial | 3,000 | 3,000 | 3,000 | No Change From 2020/2021 Budget |
| Legal | 6,579 | 9,500 | 9,500 | No Change From 2020/2021 Budget |
| Assessment Roll | 5,000 | 5,000 | 5,000 | As Per Contract |
| Audit Fees | 3,600 | 3,700 | 3,800 | Accepted Amount For 2020/2021 Audit |
| Insurance | 5,251 | 6,000 | 6,100 | Insurance Estimate |
| Legal Advertisements | 1,596 | 1,100 | 1,100 | No Change From 2020/2021 Budget |
| Miscellaneous | 512 | 1,200 | 1,200 | No Change From 2020/2021 Budget |
| Postage | 59 | 225 | 200 | \$25 Decrease From 2020/2021 Budget |
| Office Supplies | 416 | 525 | 525 | No Change From 2020/2021 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2020/2021 Budget |
| Trustee Fee | 5,100 | 5,100 | 5,100 | No Change From 2020/2021 Budget |
| Website Management | 1,500 | 1,500 | 1,500 | No Change From 2020/2021 Budget |
| Reserve | 0 | 12,110 | 11,935 | Reserve |
| Capital Projects | 0 | 35,000 | 35,000 | Capital Projects |
| TOTAL EXPENDITURES | \$ 87,073 | \$ 139,518 | \$ 139,518 | |
| EXCESS/ (SHORTFALL) | \$ 57,621 | \$ - | \$ - | |
| Carryover From Prior Year | 0 | 0 | 0 | Carryover From Prior Year |
| NET EXCESS/ (SHORTFALL) | \$ 57,621 | \$ - | \$ - | |

| | |
|---|---------------------|
| General Fund Balance As Of 9/30/20 | \$160,555.95 |
| Reserve Fund Balance As Of 9/30/20 | \$253,008.00 |

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2019/2020 ACTUAL | FISCAL YEAR 2020/2021 BUDGET | FISCAL YEAR 2021/2022 BUDGET | COMMENTS |
|-------------------------------|------------------------------------|------------------------------------|------------------------------------|----------------------------------|
| REVENUES | | | | |
| Interest Income | 629 | 50 | 25 | Projected Interest For 2021/2022 |
| NAV Tax Collection | 186,066 | 181,523 | 181,523 | Yearly Maximum Debt Assessment |
| Prepaid Bond Collection | 0 | 0 | 0 | |
| Total Revenues | \$ 186,695 | \$ 181,573 | \$ 181,548 | |
| EXPENDITURES | | | | |
| Principal Payments | 120,000 | 125,000 | 130,000 | Principal Payment Due In 2022 |
| Additional Principal Payments | 10,000 | 3,208 | 4,415 | Additional Principal Payments |
| Interest Payments | 62,726 | 53,365 | 47,133 | Interest Payments Due In 2022 |
| Total Expenditures | \$ 192,726 | \$ 181,573 | \$ 181,548 | |
| Excess/ (Shortfall) | \$ (6,031) | \$ - | \$ - | |

| | |
|--|--------------------|
| Debt Service Fund Balance As Of 9/30/20 | \$75,501.79 |
|--|--------------------|

Series 2008 Refunding Bonds Information

| | | | |
|-----------------------|-------------|---------------------------------|------------------------|
| Original Par Amount = | \$2,300,000 | Annual Principal Payments Due = | May 1st |
| Interest Rate = | 4.82% | Annual Interest Payments Due = | May 1st & November 1st |
| Issue Date = | August 2008 | | |
| Maturity Date = | May 2028 | | |

Par Amount As Of 1/1/21 = \$1,155,000

Journey's End Community Development District Assessment Comparison

| | Fiscal Year 2018/2019 <u>Assessment*</u> | Fiscal Year 2019/2020 <u>Assessment*</u> | Fiscal Year 2020/2021 <u>Assessment*</u> | Fiscal Year 2021/2022 <u>Projected Assessment*</u> |
|---|--|--|--|--|
| Administrative For Sixty Five Foot Lots | \$ 314.45 | \$ 314.45 | \$ 314.45 | \$ 314.45 |
| <u>Debt For Sixty Five Foot Lots</u> | <u>\$ 390.00</u> | <u>\$ 390.00</u> | <u>\$ 390.00</u> | <u>\$ 390.00</u> |
| Total | \$ 704.45 | \$ 704.45 | \$ 704.45 | \$ 704.45 |
| | | | | |
| Administrative For Seventy Five Foot Lots | \$ 314.45 | \$ 314.45 | \$ 314.45 | \$ 314.45 |
| <u>Debt For Seventy Five Foot Lots</u> | <u>\$ 450.00</u> | <u>\$ 450.00</u> | <u>\$ 450.00</u> | <u>\$ 450.00</u> |
| Total | \$ 764.45 | \$ 764.45 | \$ 764.45 | \$ 764.45 |

* Assessments Include the Following :

-
- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

| | |
|--------------------------------|------------|
| Sixty Five Foot Lots | 300 |
| <u>Seventy Five Foot Homes</u> | <u>171</u> |
| Total Units | 471 |

Sixty Five Foot Lots Information

| | |
|--------------------|----------|
| Total Units | 300 |
| <u>Prepayments</u> | <u>1</u> |
| Billed For Debt | 299 |

Seventy Five Foot Lots Information

| | |
|--------------------|----------|
| Total Units | 171 |
| <u>Prepayments</u> | <u>1</u> |
| Billed For Debt | 170 |