Budget Template CFM (Magnolia Landing) Community Development District Debt Service Fiscal Year 2019/2020

Chart of Accounts Classification	Series 2004A (1)	Budget for 2019/2020	
REVENUES			
Special Assessments			
Net Special Assessments (1)	\$805,032.95	\$805,032.95	
TOTAL REVENUES	\$805,032.95	\$805,032.95	
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$805,032.95	\$805,032.95	
Administrative Subtotal	\$805,032.95	\$805,032.95	
TOTAL EXPENDITURES	\$805,032.95	\$805,032.95	
EXCESS OF REVENUES OVER EXPENDITUR	\$0.00	\$0.00	

⁽²⁾ Early Payment Discounts:

4.0%

Gross assessments

\$838,575.99

Notes:

Tax Roll Early Payment Discount is 4.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Debt assessments on Unplatted lands are no longer being held in abeyance for FY 2019-2020.

⁽²⁾ Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.

CFM Community Development District

FISCAL YEAR 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

 2019/2020 O&M Budget
 \$536,767.00

 Lee County 4.0% Early Payment Discount:
 \$22,365.29

 (1) Tax Collector Fee (\$1.45 PER PARCEL / Ll 2019/2020 Total:
 \$2,056.10

 \$561,188.39

 2018/2019 O&M Budget
 \$376,833.00

 2019/2020 O&M Budget
 \$536,767.00

 Total Difference:
 \$159,934.00

	PER UNIT ANNUA 2018/2019	AL ASSESSMENT 2019/2020	Proposed Increase / Decrease \$		
Debt Service - Residential	\$1,478.97	\$1,478.97	\$0.00	0.00%	
Operations/Maintenance - Residential	\$278.27	\$395.76	\$117.49	42.22%	
Total	\$1,757.24	\$1,874.73	\$117.49	6.69%	
Debt Service - Golf Course	\$1,478.97	\$1,478.97	\$0.00	0.00%	
Operations/Maintenance - Golf Course	\$278.27	\$395.76	\$117.49	42.22%	
Total	\$1,757.24	\$1,874.73	\$117.49	6.69%	

 $^{^{(1)}}$ Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.

CFM

FISCAL YEAR 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

 TOTAL O&M BUDGET
 \$536,767.00

 EARLY PAYMENT DISCOUNT
 4.0%
 \$22,365.29

 (6) TAX COLLECTOR FEE (\$1.45 PER PARCEL / LINE TOTAL O&M ASSESSMENT
 \$2,056.10

 ***561,188.39
 \$561,188.39

	<u>UNITS</u>	ASSESSED						
		SERIES 2004	ALLOCATION OF O&M ASSESSMENT		PER LOT ANNUAL ASSESSMENT			
LOT SIZE		DEBT	TOTAL	% TOTAL	TOTAL		DEBT	
Platted Parcels	<u>0&M</u>	SERVICE (1)(2)	<u>EAU's</u>	EAU's	O&M BUDGET (5)	<u>0&M</u>	SERVICE (3)	TOTAL (4)
Residential	558	549	558.00	39.35%	\$220,834.36	\$395.76	\$1,478.97	\$1,874.73
Golf Course	18	18	18.00	1.27%	\$7,123.69	\$395.76	\$1,478.97	\$1,874.73
Total Platted	576	567	576.00	40.62%	\$227,958.05			
<u>Unplatted Lands</u> Residential	<u>Plan</u> 842	ned Units 842	842.00	59.38%	\$333,230.34	\$395.76	\$1,478.97	\$1,874.73
Total Unplatted	842	842	842.00	59.38%	\$333,230.34			
Total Community	1418	1409	1418.00	100.00%	\$561,188.39			
LESS:Lee County Collection Costs (\$1.45 per parcel / line) and Early Payment Discounts (4%): (\$24,421.39			(\$24,421.39)					
Net Revenue to be Colle	ected				\$536,767.00			
UNPLAT BY ACREAGE	353.80	353.80			\$333,230.34	PER ACRE A <u>O&M</u> \$941.86	SSESSMENTS <u>DEBT</u> \$3,519.76	- UNPLATTED TOTAL \$4,461.62

- (1) Reflects nine (9) Series 2004 prepayments.
- (2) Reflects the number of total lots with Series 2004 debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2004 bond issue. Annual assessment includes principal, interest, Lee County collection costs (\$1.45 per parcel) and early payment discount costs (4%).
- (4) Annual assessment that will appear on November 2019 Lee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.
- (5) Debt Assessments on the unplatted lands are no longer being held in abeyance for FY 2019-2020.

