

**Anabelle Island**  
**Community Development District**

**Adopted Budget**  
**FY 2023**



# Anabelle Island

## Community Development District

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**Anabelle Island**  
**Community Development District**  
**General Fund**  
Adopted Budget

Description	Adopted Budget FY 2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Developer Contributions	\$ 550,329	\$ 62,007	\$ 42,788	\$ 104,794	\$ 609,890
Special Assessments	\$ 54,798	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 605,127</b>	<b>\$ 62,007</b>	<b>\$ 42,788</b>	<b>\$ 104,794</b>	<b>\$ 609,890</b>
<b>Expenditures</b>					
<u>Administrative</u>					
Supervisors Fees	\$ 12,000	\$ 1,600	\$ 3,000	\$ 4,600	\$ 12,000
FICA Expense	\$ 918	\$ 122	\$ 230	\$ 352	\$ 918
Engineering	\$ 5,000	\$ 4,165	\$ 800	\$ 4,965	\$ 5,000
Attorney	\$ 12,000	\$ 10,220	\$ 7,500	\$ 17,720	\$ 20,000
Arbitrage	\$ 750	\$ -	\$ 750	\$ 750	\$ 750
Assessment Roll	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Dissemination Agent	\$ 3,500	\$ 1,167	\$ 876	\$ 2,043	\$ 3,500
Annual Audit	\$ 3,900	\$ -	\$ 3,400	\$ 3,400	\$ 3,500
Trustee	\$ 6,500	\$ -	\$ 6,500	\$ 6,500	\$ 6,500
Management Fees	\$ 45,000	\$ 33,750	\$ 11,250	\$ 45,000	\$ 47,250
Website Maintenance	\$ 1,250	\$ 938	\$ 312	\$ 1,250	\$ 1,200
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Telephone	\$ 200	\$ 124	\$ 85	\$ 209	\$ 300
Postage	\$ 600	\$ 34	\$ 500	\$ 534	\$ 600
Insurance	\$ 6,550	\$ 5,000	\$ -	\$ 5,000	\$ 5,625
Printing & Binding	\$ 250	\$ 383	\$ 250	\$ 633	\$ 1,000
Legal Advertising	\$ 2,500	\$ 47	\$ 1,450	\$ 1,497	\$ 2,500
Other Current Charges	\$ 500	\$ 485	\$ 350	\$ 835	\$ 1,000
Office Supplies	\$ 100	\$ 13	\$ 85	\$ 98	\$ 100
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative</b>	<b>\$ 108,493</b>	<b>\$ 59,573</b>	<b>\$ 42,788</b>	<b>\$ 102,361</b>	<b>\$ 118,718</b>
<u>Field</u>					
Security- monitoring	\$ 45,000	\$ -	\$ -	\$ -	\$ 45,000
Electric	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Water & Sewer/Irrigation	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Repairs & Maintenance	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Landscape - Contract	\$ 61,977	\$ -	\$ -	\$ -	\$ 61,977
Landscape - Contingency	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Landscape - Pond Banks	\$ 39,000	\$ -	\$ -	\$ -	\$ 39,000
Lake Maintenance	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Irrigation Repairs	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
<b>Total Field</b>	<b>\$ 207,477</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 207,477</b>

**Anabelle Island**  
**Community Development District**  
**General Fund**  
Adopted Budget

Description	Adopted Budget FY 2022	Actuals as of 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Amenity</b>					
Insurance	\$ 30,000	\$ -	\$ -	\$ -	\$ 24,538
Phone/Internet/Cable	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
Electric	\$ 16,000	\$ -	\$ -	\$ -	\$ 16,000
Water/Irrigation	\$ 6,000	\$ -	\$ -	\$ -	\$ 6,000
Gas	\$ 1,250	\$ -	\$ -	\$ -	\$ 1,250
Refuse Service	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Security Monitoring	\$ 11,497	\$ -	\$ -	\$ -	\$ 11,497
Access Cards	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Field Mgmt/Admin	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000
Landscape - Contract	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Fitness Equipment Lease (Sofitco)	\$ 17,500	\$ -	\$ -	\$ -	\$ 17,500
Janitorial Maintenance	\$ 28,000	\$ -	\$ -	\$ -	\$ 28,000
Janitorial Supplies	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Pool Maintenance	\$ 12,900	\$ -	\$ -	\$ -	\$ 12,900
Facility Maintenance	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
Repairs & Maintenance	\$ 4,310	\$ -	\$ -	\$ -	\$ 4,310
Special Events	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Fitness Center Repairs/Supplies	\$ 900	\$ -	\$ -	\$ -	\$ 900
Office Supplies	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
ASCAP/BMI License Fees	\$ 500	\$ -	\$ -	\$ -	\$ 500
Pest Control	\$ 800	\$ -	\$ -	\$ -	\$ 800
Capital Outlay	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Reserves	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
<b>Total Amenity Center</b>	<b>\$ 289,157</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 283,695</b>
<b>Total Expenditures</b>	<b>\$ 605,127</b>	<b>\$ 59,573</b>	<b>\$ 42,788</b>	<b>\$ 102,361</b>	<b>\$ 609,890</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 2,433</b>	<b>\$ -</b>	<b>\$ 2,433</b>	<b>\$ -</b>

# Anabelle Island Community Development District

General Fund Budget  
FY 2023

## **REVENUES:**

### Assessments/Developer Contributions

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund all General Fund Expenditures for the Fiscal Year.

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## **EXPENDITURES:**

### **Administrative:**

#### Supervisors Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon five supervisors attending the estimated 12 annual meetings.

#### FICA Expense

These expenses represent the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

#### Engineering

The District's engineering firm will be providing general engineering services to the District including attendance and preparation for monthly board meetings, review invoices, etc. Dunn & Associates, Inc. serves as the District's engineering firm.

#### Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2022 Bonds. Grau and Associates, CPAs, serves as the District's independent certified public accounting firm to calculate the rebate liability and submit reports to the District.

#### Attorney

The District's legal counsel will be providing general legal services to the District including attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. KE Law Group, PLLC serves as the District's legal counsel.

#### Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau and Associates, CPAs currently serves as the District's Independent Auditor.

#### Assessment Administration

Governmental Management Services, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

# **Anabelle Island Community Development District**

General Fund Budget  
FY 2023

## Trustee Fees

The amount of the trustee fees is based on the agreement between US Bank and the District for the Special Assessment Bond Series 2022.

## Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements the District's Special Assessment Bond Series 2022. It has contracted with Governmental Management Services, LLC to provide this service. An additional fee of \$500 is incurred for a revised amortization fee after the District makes an Optional Redemption payment towards any of the Bonds.

## Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

## Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

## Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

## Telephone

The cost of telephone and fax machine service.

## Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

## Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Property Alliance Preferred (FPA). FPA specializes in providing insurance coverage to governmental agencies.

## Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

# Anabelle Island Community Development District

General Fund Budget  
FY 2023

## Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, and etc. in a newspaper of general circulation.

## Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

## Office Supplies

Miscellaneous office supplies.

## Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

## **Field:**

### Security

Estimated maintenance costs of the security monitoring.

### Electric

Estimated costs for electric billed to the District by Clay County Electric.

### Water/Sewer/Irrigation

Estimated costs for irrigation by the district for water, sewer and irrigation.

### Repairs and Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

### Landscape Maintenance

Estimated costs related to maintain the common areas of the District.

### Landscape Contingency

Estimated costs for other landscape maintenance incurred by the District.

### Landscape Pond Banks

Estimated costs to maintain ponds in the District.

### Lake Maintenance

Estimated costs to maintain ponds throughout the District.

# Anabelle Island Community Development District

General Fund Budget  
FY 2023

## Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

## **Amenity:**

### Insurance

Estimated Property Insurance policy from Florida Insurance Alliance.

### Phone/Internet/Cable

Estimated costs for phone, cable and internet in the Amenity Center.

### Electric

Estimated costs for electric billed to the District by Clay County Electric.

### Water/Irrigation

Estimated costs for irrigation by the district for water, sewer and irrigation.

### Gas

The estimated cost for gas for firepit/grills.

### Refuse Service

Estimated cost for refuse removal service.

### Security Monitoring

Estimated maintenance costs of the security monitoring.

### Access Cards

Entry cards are issued to all CDD residents for facility access.

### Field Management

Estimated costs for onsite field management of contracts for District Services such as landscaping, amenity & pool facilities, lake maintenance, etc.

### Fitness Equipment Rentals

The District has contracted with Sofitco to rent fitness equipment.

### Janitorial Maintenance

Estimated costs for janitorial services for the Amenity Center.



# Anabelle Island Community Development District

General Fund Budget  
FY 2023

## Janitorial Supplies

Estimated costs for janitorial for janitorial supplies for Amenity Center.

## Pool Maintenance

Estimated cost to maintain the Amenity swimming pools.

## Facility Maintenance

Estimated cost for maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

## Repair and Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

## Special Events

Represents estimated costs for the District to host special events for the community through the Fiscal Year.

## Fitness Center R&M

Estimated costs to provide maintenance and repairs necessary for upkeep of the Amenity Fitness Center.

## Office Supplies

Office supplies for the Amenity Center.

## ASCAP/BMI License Fees

Represent estimated costs for music licenses for Amenity Center.

## Pest Control

The estimated costs for monthly pest control services.

## Capital Outlay

Estimated costs of capital assets, such as equipment, goods and services, the benefits of which extend beyond the fiscal year that materially increase their value or useful life.

## Reserves

Establishment of general reserve for operating capital and to fund future replacements.

**Anabelle Island**  
**Community Development District**  
**Series 2022 Debt Service Fund**  
Adopted Budget

Description	Approved Budget FY 2022	Actuals as of 06/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 346,815
Interest Income	\$ 10	\$ 43	\$ 20	\$ 63	\$ 250
Bond Proceeds	\$ 206,841	\$ 206,841	\$ -	\$ 206,841	\$ -
Net Premium on Bond	\$ 127,959	\$ 127,959	\$ -	\$ 127,959	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 111,367
<b>Total Revenues</b>	<b>\$ 334,810</b>	<b>\$ 334,843</b>	<b>\$ 20</b>	<b>\$ 334,863</b>	<b>\$ 458,432</b>
<b>Expenditures</b>					
<i>Series 2022</i>					
Interest Expense 5/1	\$ 50,087	\$ 50,087	\$ -	\$ 50,087	\$ -
Interest Expense 11/1	\$ -	\$ -	\$ -	\$ -	\$ 111,305
Principal Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 125,000
Interest Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 111,305
<b>Total Expenditures</b>	<b>\$ 50,087</b>	<b>\$ 50,087</b>	<b>\$ -</b>	<b>\$ 50,087</b>	<b>\$ 347,610</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 284,723</b>	<b>\$ 284,755</b>	<b>\$ 20</b>	<b>\$ 284,775</b>	<b>\$ 110,822</b>

11/1/23 Interest Payment \$ 109,618

Assessments per unit for FY 2023				
Lot Size	Unit Count	Net Per Unit	Gross Per Unit	Gross Assessments (1)
40'	75	\$940	\$1,000	\$74,990
50'	294	\$940	\$1,000	\$293,962
Gross Annual Assessment				\$368,952
Less Disc. + Collections 2%				(\$22,137)
Net Annual Assessment				\$346,815

(1) include 4% provision for early payment discount and 2% collection costs for Clay County

**Anabelle Island**  
**Community Development District**  
**Special Assessment Revenue Bonds, Series 2022**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>	<b>Bond Balance</b>
11/1/22		2.700%	\$ 111,305.00	\$ 111,305.00	\$ 347,610.00	
5/1/23	\$ 125,000	2.700%	\$ 111,305.00	\$ 236,305.00		\$ 6,065,000
11/1/23		2.700%	\$ 109,617.50	\$ 109,617.50	\$ 344,235.00	\$ -
5/1/24	\$ 125,000	2.700%	\$ 109,617.50	\$ 234,617.50		\$ 5,940,000
11/1/24		2.700%	\$ 107,930.00	\$ 107,930.00	\$ 345,860.00	\$ -
5/1/25	\$ 130,000	2.700%	\$ 107,930.00	\$ 237,930.00		\$ 5,810,000
11/1/25		2.700%	\$ 106,175.00	\$ 106,175.00	\$ 347,350.00	\$ -
5/1/26	\$ 135,000	2.700%	\$ 106,175.00	\$ 241,175.00		\$ 5,675,000
11/1/26		2.700%	\$ 104,352.50	\$ 104,352.50	\$ 348,705.00	\$ -
5/1/27	\$ 140,000	2.700%	\$ 104,352.50	\$ 244,352.50		\$ 5,535,000
11/1/27		2.700%	\$ 102,462.50	\$ 102,462.50	\$ 344,925.00	\$ -
5/1/28	\$ 140,000	3.100%	\$ 102,462.50	\$ 242,462.50		\$ 5,395,000
11/1/28		3.100%	\$ 100,292.50	\$ 100,292.50	\$ 345,585.00	\$ -
5/1/29	\$ 145,000	3.100%	\$ 100,292.50	\$ 245,292.50		\$ 5,250,000
11/1/29		3.100%	\$ 98,045.00	\$ 98,045.00	\$ 346,090.00	\$ -
5/1/30	\$ 150,000	3.100%	\$ 98,045.00	\$ 248,045.00		\$ 5,100,000
11/1/30		3.100%	\$ 95,720.00	\$ 95,720.00	\$ 346,440.00	\$ -
5/1/31	\$ 155,000	3.100%	\$ 95,720.00	\$ 250,720.00		\$ 4,945,000
11/1/31		3.100%	\$ 93,317.50	\$ 93,317.50	\$ 346,635.00	\$ -
5/1/32	\$ 160,000	3.100%	\$ 93,317.50	\$ 253,317.50		\$ 4,785,000
11/1/32		3.100%	\$ 90,837.50	\$ 90,837.50	\$ 346,675.00	\$ -
5/1/33	\$ 165,000	3.500%	\$ 90,837.50	\$ 255,837.50		\$ 4,620,000
11/1/33		3.500%	\$ 87,950.00	\$ 87,950.00	\$ 345,900.00	\$ -
5/1/34	\$ 170,000	3.500%	\$ 87,950.00	\$ 257,950.00		\$ 4,450,000
11/1/34		3.500%	\$ 84,975.00	\$ 84,975.00	\$ 349,950.00	\$ -
5/1/35	\$ 180,000	3.500%	\$ 84,975.00	\$ 264,975.00		\$ 4,270,000
11/1/35		3.500%	\$ 81,825.00	\$ 81,825.00	\$ 348,650.00	\$ -
5/1/36	\$ 185,000	3.500%	\$ 81,825.00	\$ 266,825.00		\$ 4,085,000
11/1/36		3.500%	\$ 78,587.50	\$ 78,587.50	\$ 347,175.00	\$ -
5/1/37	\$ 190,000	3.500%	\$ 78,587.50	\$ 268,587.50		\$ 3,895,000
11/1/37		3.500%	\$ 75,262.50	\$ 75,262.50	\$ 345,525.00	\$ -
5/1/38	\$ 195,000	3.500%	\$ 75,262.50	\$ 270,262.50		\$ 3,700,000
11/1/38		3.500%	\$ 71,850.00	\$ 71,850.00	\$ 348,700.00	\$ -
5/1/39	\$ 205,000	3.500%	\$ 71,850.00	\$ 276,850.00		\$ 3,495,000
11/1/39		3.500%	\$ 68,262.50	\$ 68,262.50	\$ 346,525.00	\$ -
5/1/40	\$ 210,000	3.500%	\$ 68,262.50	\$ 278,262.50		\$ 3,285,000
11/1/40		3.500%	\$ 64,587.50	\$ 64,587.50	\$ 349,175.00	\$ -
5/1/41	\$ 220,000	3.500%	\$ 64,587.50	\$ 284,587.50		\$ 3,065,000
11/1/41		3.500%	\$ 60,737.50	\$ 60,737.50	\$ 346,475.00	\$ -
5/1/42	\$ 225,000	3.500%	\$ 60,737.50	\$ 285,737.50		\$ 2,840,000
11/1/42		3.500%	\$ 56,800.00	\$ 56,800.00	\$ 348,600.00	\$ -
5/1/43	\$ 235,000	4.000%	\$ 56,800.00	\$ 291,800.00		\$ 2,605,000
11/1/43		4.000%	\$ 52,100.00	\$ 52,100.00	\$ 349,200.00	\$ -
5/1/44	\$ 245,000	4.000%	\$ 52,100.00	\$ 297,100.00		\$ 2,360,000
11/1/44		4.000%	\$ 47,200.00	\$ 47,200.00	\$ 349,400.00	\$ -
5/1/45	\$ 255,000	4.000%	\$ 47,200.00	\$ 302,200.00		\$ 2,105,000
11/1/45		4.000%	\$ 42,100.00	\$ 42,100.00	\$ 349,200.00	\$ -
5/1/46	\$ 265,000	4.000%	\$ 42,100.00	\$ 307,100.00		\$ 1,840,000
11/1/46		4.000%	\$ 36,800.00	\$ 36,800.00	\$ 348,600.00	\$ -
5/1/47	\$ 275,000	4.000%	\$ 36,800.00	\$ 311,800.00		\$ 1,565,000
11/1/47		4.000%	\$ 31,300.00	\$ 31,300.00	\$ 352,600.00	\$ -
5/1/48	\$ 290,000	4.000%	\$ 31,300.00	\$ 321,300.00		\$ 1,275,000
11/1/48		4.000%	\$ 25,500.00	\$ 25,500.00	\$ 351,000.00	\$ -

**Anabelle Island**  
**Community Development District**  
**Special Assessment Revenue Bonds, Series 2022**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>	<b>Bond Balance</b>
5/1/49	\$ 300,000	4.000%	\$ 25,500.00	\$ 325,500.00		\$ 975,000
11/1/49		4.000%	\$ 19,500.00	\$ 19,500.00	\$ 349,000.00	\$ -
5/1/50	\$ 310,000	4.000%	\$ 19,500.00	\$ 329,500.00		\$ 665,000
11/1/50		4.000%	\$ 13,300.00	\$ 13,300.00	\$ 351,600.00	\$ -
5/1/51	\$ 325,000	4.000%	\$ 13,300.00	\$ 338,300.00		\$ 340,000
11/1/51		4.000%	\$ 6,800.00	\$ 6,800.00	\$ 353,600.00	\$ -
5/1/52	\$ 340,000	4.000%	\$ 6,800.00	\$ 346,800.00		\$ -
	<u>\$ 6,190,000</u>		<u>\$ 4,250,985.00</u>	<u>\$ 10,440,985.00</u>	<u>\$ 10,440,985.00</u>	