

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

**Adopted Budget**  
**FY 2024**



# Anabelle Island

## Community Development District

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# Anabelle Island

## Community Development District

### General Fund

Description	Adopted Budget FY 2023	Actuals as of 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<b>Revenues</b>					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 210,269
Developer Contributions	\$ 609,890	\$ 59,160	\$ 36,428	\$ 95,588	\$ 187,708
<b>Total Revenues</b>	<b>\$ 609,890</b>	<b>\$ 59,160</b>	<b>\$ 36,428</b>	<b>\$ 95,588</b>	<b>\$ 397,977</b>
<b>Expenditures</b>					
<u>Administrative</u>					
Supervisors Fees	\$ 12,000	\$ 200	\$ 2,000	\$ 2,200	\$ 12,000
FICA Expense	\$ 918	\$ 15	\$ 153	\$ 168	\$ 918
Engineering	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Attorney	\$ 20,000	\$ 2,438	\$ 7,562	\$ 10,000	\$ 15,000
Arbitrage	\$ 750	\$ -	\$ 700	\$ 700	\$ 700
Assessment Roll	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Dissemination Agent	\$ 3,500	\$ 2,917	\$ 584	\$ 3,501	\$ 3,710
Annual Audit	\$ 3,500	\$ 5,500	\$ -	\$ 5,500	\$ 5,600
Trustee	\$ 6,500	\$ 2,166	\$ 4,334	\$ 6,500	\$ 6,500
Management Fees	\$ 47,250	\$ 39,375	\$ 7,875	\$ 47,250	\$ 50,085
Website Maintenance	\$ 1,200	\$ 1,000	\$ 200	\$ 1,200	\$ 1,200
Information Technology	\$ 1,800	\$ 1,500	\$ 300	\$ 1,800	\$ 1,800
Telephone	\$ 300	\$ 34	\$ 85	\$ 119	\$ 300
Postage	\$ 600	\$ 53	\$ 547	\$ 600	\$ 2,500
Insurance	\$ 5,625	\$ 5,375	\$ -	\$ 5,375	\$ 5,913
Printing	\$ 1,000	\$ 55	\$ 945	\$ 1,000	\$ 2,500
Legal Advertising	\$ 2,500	\$ -	\$ 1,200	\$ 1,200	\$ 2,500
Other Current Charges	\$ 1,000	\$ 266	\$ 434	\$ 700	\$ 700
Office Supplies	\$ 100	\$ 1	\$ 100	\$ 101	\$ 100
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative</b>	<b>\$ 118,718</b>	<b>\$ 66,069</b>	<b>\$ 29,519</b>	<b>\$ 95,588</b>	<b>\$ 122,501</b>
<u>Ground Maintenance</u>					
Security- monitoring	\$ 45,000	\$ -	\$ -	\$ -	\$ -
Electric	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Water & Sewer/Irrigation	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Repairs & Maintenance	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Landscape - Contract	\$ 61,977	\$ -	\$ -	\$ -	\$ 97,476
Landscape - Contingency	\$ 5,000	\$ -	\$ -	\$ -	\$ 20,000
Landscape - Pond Banks	\$ 39,000	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Irrigation Repairs	\$ 10,000	\$ -	\$ -	\$ -	\$ 5,000
<b>Total Ground Maintenance</b>	<b>\$ 207,477</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 168,976</b>

# Anabelle Island

## Community Development District

### General Fund

Description	Adopted Budget FY 2023	Actuals as of 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<u>Amenity Center</u>					
Insurance	\$ 24,538	\$ -	\$ -	\$ -	\$ 5,000
Phone/Internet/Cable	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
Electric	\$ 16,000	\$ -	\$ -	\$ -	\$ 16,000
Water/Irrigation	\$ 6,000	\$ -	\$ -	\$ -	\$ 15,000
Gas	\$ 1,250	\$ -	\$ -	\$ -	\$ -
Refuse Service	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Security Monitoring	\$ 11,497	\$ -	\$ -	\$ -	\$ -
Access Cards	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Field Mgmt/Admin	\$ 20,000	\$ -	\$ -	\$ -	\$ -
Landscape - Contract	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Fitness Equipment Lease (Sofitco)	\$ 17,500	\$ -	\$ -	\$ -	\$ -
Janitorial Maintenance	\$ 28,000	\$ -	\$ -	\$ -	\$ 14,000
Janitorial Supplies	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Pool Maintenance	\$ 12,900	\$ -	\$ -	\$ -	\$ 15,000
Pool Chemicals	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Pool Permit	\$ -	\$ -	\$ -	\$ -	\$ 500
Facility Maintenance	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
Repairs & Maintenance	\$ 4,310	\$ -	\$ -	\$ -	\$ 10,000
Special Events	\$ 4,000	\$ -	\$ -	\$ -	\$ -
Fitness Center Repairs/Supplies	\$ 900	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 1,000	\$ -	\$ -	\$ -	\$ 200
ASCAP/BMI License Fees	\$ 500	\$ -	\$ -	\$ -	\$ 500
Pest Control	\$ 800	\$ -	\$ -	\$ -	\$ 800
Capital Outlay	\$ 15,000	\$ -	\$ -	\$ -	\$ -
Reserves	\$ 50,000	\$ -	\$ -	\$ -	\$ -
<b>Total Amenity Center</b>	<b>\$ 283,695</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 106,500</b>
<b>Total Expenditures</b>	<b>\$ 609,890</b>	<b>\$ 66,069</b>	<b>\$ 29,519</b>	<b>\$ 95,588</b>	<b>\$ 397,977</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ (6,909)</b>	<b>\$ 6,909</b>	<b>\$ -</b>	<b>\$ -</b>

#### Assessments per unit for FY 2024

Lot Size	Unit Count	Net Per Unit	Gross Per Unit	Gross Assessments
Platted (1)	211	\$752.00	\$800.00	\$168,800.00
Less Discount 4% + Collections 2%				(\$10,128.00)
<b>TOTAL PLATTED</b>				<b>\$158,672.00</b>
Direct Bill - Unplatted	158		\$326.56	\$51,596.63
<b>TOTAL</b>		<b>369</b>	<b>Total Net Annual Assessment</b>	
				<b>\$210,268.63</b>

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

# Anabelle Island Community Development District

General Fund Budget  
FY 2024

## **REVENUES:**

### *Special Assessments/Developer Contributions*

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year and collect from Developer remaining assessments for O&M portion.

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## **EXPENDITURES:**

### **Administrative:**

#### *Supervisors Fees*

Chapter 190, The Florida Statutes, allows each Board member to receive \$200 per meeting not to exceed \$4,800 per year per supervisor for the time devoted to District business and meetings.

#### *FICA Expense*

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

#### *Engineering*

The District will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices, etc.

#### *Attorney*

The District's legal counsel, Kilinski Van Wyk, PLLC will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

#### *Arbitrage*

The District is required to annually have an arbitrage rebate calculation on the District's Series Special Assessment Revenue Bonds.

#### *Assessment Roll*

The District has contracted with Governmental Management Services, LLC for the certification and collection of the District's annual maintenance and debt service assessments. Assessments on platted lots are collected by agreement with Clay County while unplatted assessments maybe collected directly by District and/or by County Tax Collector.

# **Anabelle Island Community Development District**

General Fund Budget  
FY 2024

## Dissemination

The District has contracted with GMS, LLC to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

## Annual Audit

The District is required annually to conduct an audit of its financial records.

## Trustee Fees

The Trustee administers the District's Special Assessment Revenue Bonds. The amount represents the annual fee for the administration of the District's bond issue.

## Management Fees

The District receives management, accounting and administrative services as part of a management agreement with Governmental Management Services, LLC ("GMS"). These services are further outlined in Exhibit "A" of the Management Agreement with GMS.

## 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

Telephone conference costs for District meetings, workshops and committee meetings.

## Postage

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

## Insurance

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

# **Anabelle Island Community Development District**

General Fund Budget  
FY 2024

## Printing

Printing budgets for the County, printing of computerized checks, stationary, envelopes, etc.

## Legal Advertising

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

## Other Current Charges

Estimated bank charges and any other miscellaneous expenses that incurred during the year.

## Office Supplies

Miscellaneous office supplies.

## Dues, Licenses & Subscriptions

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

## **Ground Maintenance**

### 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.

### Lake Maintenance

Estimated costs to maintain ponds throughout the District.

# Anabelle Island Community Development District

General Fund Budget  
FY 2024

## Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

## **Amenity Center:**

### 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.

### Refuse Service

Estimated cost for refuse removal service.

### Access Cards

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

### Janitorial Maintenance

Estimated costs for janitorial services for the Amenity Center.

### Janitorial Supplies

Estimated costs for janitorial for janitorial supplies for Amenity Center.

### Pool Maintenance

Estimated cost to maintain the Amenity swimming pools.

### Pool Chemicals

The District will contract with local company to provide chemicals necessary for the maintenance of the Amenity Center swimming pool.



# **Anabelle Island Community Development District**

General Fund Budget  
FY 2024

## Pool Permit

Represents Permit Fees paid to the Department of Health for the swimming pool.

## 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.

## 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.

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

Description	Approved Budget FY 2023	Actuals as of 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<b>Revenues</b>					
Special Assessments	\$ 346,815	\$ 243,710	\$ 103,104	\$ 346,815	\$ 346,815
Interest Income	\$ 250	\$ 250	\$ 100	\$ 350	\$ 500
Carry Forward Surplus	\$ 111,367	\$ 112,000	\$ -	\$ 112,000	\$ 111,555
<b>Total Revenues</b>	<b>\$ 458,432</b>	<b>\$ 355,960</b>	<b>\$ 103,204</b>	<b>\$ 459,165</b>	<b>\$ 458,870</b>
<b>Expenditures</b>					
<i>Series 2022</i>					
Interest Expense 11/1	\$ 111,305	\$ 111,305	\$ -	\$ 111,305	\$ 109,618
Principal Expense 5/1	\$ 125,000	\$ 125,000	\$ -	\$ 125,000	\$ 125,000
Interest Expense 5/1	\$ 111,305	\$ 111,305	\$ -	\$ 111,305	\$ 109,618
<b>Total Expenditures</b>	<b>\$ 347,610</b>	<b>\$ 347,610</b>	<b>\$ -</b>	<b>\$ 347,610</b>	<b>\$ 344,235</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 110,822</b>	<b>\$ 8,350</b>	<b>\$ 103,204</b>	<b>\$ 111,555</b>	<b>\$ 114,635</b>

*11/1/24 Interest Payment*    \$ 106,175

Assessments per unit for FY 2024				
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
<b>Total</b>		369	<b>Gross Annual Assessment</b>	
				<b>\$368,952</b>
<b>Less Discount 4% + Collections 2%</b>				<b>(\$22,137)</b>
<b>Net Annual Assessment</b>				<b>\$346,815</b>

(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</b>		<b>Interest</b>		<b>Debt</b>	<b>Annual Debt</b>
<b>Ending</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Service</b>	<b>Service</b>
11/1/23		2.70%	\$109,618	\$109,618	\$344,235
5/1/24	\$125,000	2.70%	\$109,618	\$234,618	
11/1/24		2.70%	\$107,930	\$107,930	\$345,860
5/1/25	\$130,000	2.70%	\$107,930	\$237,930	
11/1/25		2.70%	\$106,175	\$106,175	\$347,350
5/1/26	\$135,000	2.70%	\$106,175	\$241,175	
11/1/26		2.70%	\$104,353	\$104,353	\$348,705
5/1/27	\$140,000	2.70%	\$104,353	\$244,353	
11/1/27		2.70%	\$102,463	\$102,463	\$344,925
5/1/28	\$140,000	3.10%	\$102,463	\$242,463	
11/1/28		3.10%	\$100,293	\$100,293	\$345,585
5/1/29	\$145,000	3.10%	\$100,293	\$245,293	
11/1/29		3.10%	\$98,045	\$98,045	\$346,090
5/1/30	\$150,000	3.10%	\$98,045	\$248,045	
11/1/30		3.10%	\$95,720	\$95,720	\$346,440
5/1/31	\$155,000	3.10%	\$95,720	\$250,720	
11/1/31		3.10%	\$93,318	\$93,318	\$346,635
5/1/32	\$160,000	3.10%	\$93,318	\$253,318	
11/1/32		3.10%	\$90,838	\$90,838	\$346,675
5/1/33	\$165,000	3.50%	\$90,838	\$255,838	
11/1/33		3.50%	\$87,950	\$87,950	\$345,900
5/1/34	\$170,000	3.50%	\$87,950	\$257,950	
11/1/34		3.50%	\$84,975	\$84,975	\$349,950
5/1/35	\$180,000	3.50%	\$84,975	\$264,975	
11/1/35		3.50%	\$81,825	\$81,825	\$348,650
5/1/36	\$185,000	3.50%	\$81,825	\$266,825	
11/1/36		3.50%	\$78,588	\$78,588	\$347,175
5/1/37	\$190,000	3.50%	\$78,588	\$268,588	
11/1/37		3.50%	\$75,263	\$75,263	\$345,525
5/1/38	\$195,000	3.50%	\$75,263	\$270,263	
11/1/38		3.50%	\$71,850	\$71,850	\$348,700
5/1/39	\$205,000	3.50%	\$71,850	\$276,850	
11/1/39		3.50%	\$68,263	\$68,263	\$346,525
5/1/40	\$210,000	3.50%	\$68,263	\$278,263	
11/1/40		3.50%	\$64,588	\$64,588	\$349,175
5/1/41	\$220,000	3.50%	\$64,588	\$284,588	
11/1/41		3.50%	\$60,738	\$60,738	\$346,475
5/1/42	\$225,000	3.50%	\$60,738	\$285,738	
11/1/42		3.50%	\$56,800	\$56,800	\$348,600
5/1/43	\$235,000	4.00%	\$56,800	\$291,800	
11/1/43		4.00%	\$52,100	\$52,100	\$349,200
5/1/44	\$245,000	4.00%	\$52,100	\$297,100	
11/1/44		4.00%	\$47,200	\$47,200	\$349,400

**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>
5/1/45	\$255,000	4.00%	\$47,200	\$302,200	
11/1/45		4.00%	\$42,100	\$42,100	\$349,200
5/1/46	\$265,000	4.00%	\$42,100	\$307,100	
11/1/46		4.00%	\$36,800	\$36,800	\$348,600
5/1/47	\$275,000	4.00%	\$36,800	\$311,800	
11/1/47		4.00%	\$31,300	\$31,300	\$352,600
5/1/48	\$290,000	4.00%	\$31,300	\$321,300	
11/1/48		4.00%	\$25,500	\$25,500	\$351,000
5/1/49	\$300,000	4.00%	\$25,500	\$325,500	
11/1/49		4.00%	\$19,500	\$19,500	\$349,000
5/1/50	\$310,000	4.00%	\$19,500	\$329,500	
11/1/50		4.00%	\$13,300	\$13,300	\$351,600
5/1/51	\$325,000	4.00%	\$13,300	\$338,300	
11/1/51		4.00%	\$6,800	\$6,800	\$353,600
5/1/52	\$340,000	4.00%	\$6,800	\$346,800	
	<u>\$6,065,000</u>		<u>\$4,028,375</u>	<u>\$10,093,375</u>	<u>\$10,093,375</u>