

Anabelle Island

Community Development District

*Approved Budget
FY 2025*

Presented by:



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Anabelle Island
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Budget FY 2025
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REVENUES:

Special Assessments	\$ 210,269	\$ 196,148	\$ 14,120	\$ 210,269	\$ 210,269
Developer Contribution	187,708	-	115,365	115,365	198,281
Interest income	-	1,456	800	2,256	-

TOTAL REVENUES	\$ 397,977	\$ 197,604	\$ 130,286	\$ 327,890	\$ 408,550
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EXPENDITURES:

Administrative

Supervisors Fees	\$ 12,000	\$ -	\$ 5,000	\$ 5,000	\$ 6,000
FICA Taxes	918	-	383	383	454
Engineering	5,000	-	2,500	2,500	5,000
Attorney	15,000	504	14,496	15,000	15,000
Arbitrage Rebate	700	-	700	700	700
Assessment Roll Administration	5,300	5,300	-	5,300	5,618
Dissemination Agent	3,710	2,164	1,546	3,710	3,933
Annual Audit	5,600	5,600	-	5,600	5,700
Trustee Fees	6,500	4,353	2,147	6,500	6,500
Management Fees	50,085	29,216	20,869	50,085	53,090
Website Maintenance	1,200	700	500	1,200	1,200
Information Technology	1,800	1,050	750	1,800	1,800
Telephone	300	10	290	300	300
Postage	2,500	44	200	244	500
Insurance General Liability	5,913	5,590	-	5,590	6,149
Printing	2,500	43	457	500	500
Legal Advertising	2,500	-	2,500	2,500	2,500
Other Current Charges	700	62	638	700	700
Office Supplies	100	0	100	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 122,501	\$ 54,813	\$ 53,074	\$ 107,887	\$ 115,918
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Operations & Maintenance

Ground Maintenance

Electric	\$ 1,500	\$ -	\$ 1,500	\$ 1,500	\$ 1,500
Water & Sewer/Irrigation	30,000	3,888	10,612	14,500	23,000
Repairs & Maintenance	5,000	-	5,000	5,000	5,000
Landscape - Contract	97,476	27,756	69,720	97,476	118,520
Landscape - Contingency	20,000	8,962	10,000	18,962	20,000
Lake Maintenance	10,000	920	4,600	5,520	11,040
Irrigation Repairs	5,000	1,533	3,467	5,000	10,000

TOTAL GROUND MAINTENANCE	\$ 168,976	\$ 43,059	\$ 104,899	\$ 147,958	\$ 189,060
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Anabelle Island
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Budget FY 2025
Amenity Center					
Insurance	\$ 5,000	\$ 4,045	\$ -	\$ 4,045	\$ 4,571
Internet	3,000	-	1,500	1,500	2,000
Electric	16,000	-	5,000	5,000	16,000
Water/Irrigation	15,000	-	7,500	7,500	15,000
Refuse Service	2,500	-	1,000	1,000	1,000
Access Cards	2,500	-	2,500	2,500	2,500
Janitorial Maintenance	14,000	-	7,000	7,000	14,000
Janitorial Supplies	4,000	-	4,000	4,000	4,000
Pool Maintenance	15,000	-	15,000	15,000	15,000
Pool Chemicals	10,000	-	10,000	10,000	10,000
Pool Permit	500	-	500	500	500
Facility Maintenance	7,500	-	7,500	7,500	7,500
Repairs & Maintenance	10,000	-	5,000	5,000	10,000
Office Supplies	200	-	200	200	200
ASCAP/BMI License Fees	500	-	500	500	500
Pest Control	800	-	800	800	800
TOTAL AMENITY CENTER	\$ 106,500	\$ 4,045	\$ 68,000	\$ 72,045	\$ 103,571
TOTAL EXPENDITURES	\$ 397,977	\$ 101,917	\$ 225,973	\$ 327,890	\$ 408,550
Other Sources/(Uses)					
Interlocal Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 95,687	\$ (95,687)	\$ 0	\$ -

Anabelle Island
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year. The assessments will be collected by the Clay County Tax Collectors Office.

Developer Contribution

The District will collect from Developer for unplatted lot of the district.

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 Taxes

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 Rebate

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

Assessment Roll Administration

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.

Dissemination Agent

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 to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm Grau and Associates. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Trustee Fees

The District bonds will be held and administered by a US Bank Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

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.

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.

Anabelle Island

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures - Administrative (continued)

Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks, budget, audit reports and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium.

Printing

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Ground Maintenance

Electric

Estimated costs for electric billed to the District by utility company.

Water & Sewer/Irrigation

Cost of reclaimed irrigation service from Clay County Utility Authority used by the district. The District has the following meters:

Location	Meter #	Monthly	Annual
2719 Windsor Lake	A00052464	\$ 218	\$ 2,621
2946 Windsor Lakes Way	A00052466	852	10,228
2750 Windsor Lakes Way	A00052463	246	2,952
2997 Monroe Lakes Terrace		250	3,000
2523 Block Island Parkway		250	3,000
Contingency		100	1,200
Total		\$ 1,917	\$ 23,000

Repairs & Maintenance

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

Landscape - Contract

The District is contracted with a United Land Services to maintain the common areas of the District, tree removals, tree trimmings, additional mulching and new projects and replacements.

Service	Monthly	Annual
Phase IA	\$ 3,013	\$ 36,156
Phase IB	4,173	50,076
Amenity Center	1,184	14,208
Mulch		18,080
Total	\$ 8,370	\$ 118,520

Landscape - Contingency

Estimated costs for other landscape maintenance incurred by the District.

Anabelle Island
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Ground Maintenance (continued)

Lake Maintenance

The District is under contract with The Lake Doctors, Inc. for the maintenance of the 12 ponds at the District.

Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Expenditures – Amenity Center

Insurance

The District's property Insurance policy is with Florida Insurance Alliance, FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

Internet

Estimated costs for Internet in the Amenity Center.

Electric

Estimated costs for electric billed to the District by utility company.

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.

Pool Permit

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

Facility Maintenance

The district has contracted with GMS LLC for the administration of maintenance contracts for swimming pools, landscapes, and lakes, as well as for reservation services for district facilities and maintenance of the recreation access system.

Repairs & 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
Approved Budget

Debt Service Series 2022 Special Assessment Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments	\$ 346,815	\$ 308,189	\$ 38,652	\$ 346,841	\$ 346,815
Interest Earnings	500	8,165	5,000	13,165	2,000
Carry Forward Surplus ⁽¹⁾	111,555	-	111,555	111,555	127,326
TOTAL REVENUES	\$ 458,870	\$ 316,354	\$ 155,207	\$ 471,561	\$ 476,140
EXPENDITURES:					
Interest Expense 11/1	\$ 109,618	\$ 109,618	\$ -	\$ 109,618	\$ 107,930
Interest Expense 5/1	109,618	-	109,618	109,618	107,930
Principal Expense 5/1	125,000	-	125,000	125,000	130,000
TOTAL EXPENDITURES	\$ 344,235	\$ 109,618	\$ 234,618	\$ 344,235	\$ 345,860
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 344,235	\$ 109,618	\$ 234,618	\$ 344,235	\$ 345,860
EXCESS REVENUES (EXPENDITURES)	\$ 114,635	\$ 206,737	\$ (79,411)	\$ 127,326	\$ 130,280

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25

\$106,175

Anabelle Island
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2022 Special Assessment Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 5,940,000	2.700%	\$ -	\$ 107,930	
05/01/25	5,940,000	2.700%	130,000	107,930	345,860.00
11/01/25	5,810,000	2.700%		106,175	
05/01/26	5,810,000	2.700%	135,000	106,175	347,350.00
11/01/26	5,675,000	2.700%		104,353	
05/01/27	5,675,000	2.700%	140,000	104,353	348,705.00
11/01/27	5,535,000	2.700%		102,463	
05/01/28	5,535,000	3.100%	140,000	102,463	344,925.00
11/01/28	5,395,000	3.100%		100,293	
05/01/29	5,395,000	3.100%	145,000	100,293	345,585.00
11/01/29	5,250,000	3.100%		98,045	
05/01/30	5,250,000	3.100%	150,000	98,045	346,090.00
11/01/30	5,100,000	3.100%		95,720	
05/01/31	5,100,000	3.100%	155,000	95,720	346,440.00
11/01/31	4,945,000	3.100%		93,318	
05/01/32	4,945,000	3.100%	160,000	93,318	346,635.00
11/01/32	4,785,000	3.100%		90,838	
05/01/33	4,785,000	3.500%	165,000	90,838	346,675.00
11/01/33	4,620,000	3.500%		87,950	
05/01/34	4,620,000	3.500%	170,000	87,950	345,900.00
11/01/34	4,450,000	3.500%		84,975	
05/01/35	4,450,000	3.500%	180,000	84,975	349,950.00
11/01/35	4,270,000	3.500%		81,825	
05/01/36	4,270,000	3.500%	185,000	81,825	348,650.00
11/01/36	4,085,000	3.500%		78,588	
05/01/37	4,085,000	3.500%	190,000	78,588	347,175.00
11/01/37	3,895,000	3.500%		75,263	
05/01/38	3,895,000	3.500%	195,000	75,263	345,525.00
11/01/38	3,700,000	3.500%		71,850	
05/01/39	3,700,000	3.500%	205,000	71,850	348,700.00
11/01/39	3,495,000	3.500%		68,263	
05/01/40	3,495,000	3.500%	210,000	68,263	346,525.00
11/01/40	3,285,000	3.500%		64,588	
05/01/41	3,285,000	3.500%	220,000	64,588	349,175.00
11/01/41	3,065,000	3.500%		60,738	
05/01/42	3,065,000	3.500%	225,000	60,738	346,475.00
11/01/42	2,840,000	3.500%		56,800	
05/01/43	2,840,000	4.000%	235,000	56,800	348,600.00
11/01/43	2,605,000	4.000%		52,100	
05/01/44	2,605,000	4.000%	245,000	52,100	349,200.00
11/01/44	2,360,000	4.000%		47,200	
05/01/45	2,360,000	4.000%	255,000	47,200	349,400.00
11/01/45	2,105,000	4.000%		42,100	
05/01/46	2,105,000	4.000%	265,000	42,100	349,200.00
11/01/46	1,840,000	4.000%		36,800	
05/01/47	1,840,000	4.000%	275,000	36,800	348,600.00
11/01/47	1,565,000	4.000%		31,300	
05/01/48	1,565,000	4.000%	290,000	31,300	352,600.00
11/01/48	1,275,000	4.000%		25,500	
05/01/49	1,275,000	4.000%	300,000	25,500	351,000.00
11/01/49	975,000	4.000%		19,500	
05/01/50	975,000	4.000%	310,000	19,500	349,000.00
11/01/50	665,000	4.000%		13,300	
05/01/51	665,000	4.000%	325,000	13,300	351,600.00
11/01/51	340,000	4.000%		6,800	
05/01/52	340,000	4.000%	340,000	6,800	353,600.00
Total			\$ 5,940,000	\$ 3,809,140	\$ 9,749,140

Anabelle Island
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)
40'	75	75	\$800.00	\$800.00	\$0.00	\$999.87	\$999.87	\$0.00	\$1,799.87	\$1,799.87	\$0.00
50'	136	136	\$800.00	\$800.00	\$0.00	\$999.87	\$999.87	\$0.00	\$1,799.87	\$1,799.87	\$0.00
Direct Bill - Unplatted	158	158	\$326.56	\$326.56	\$0.00	\$939.88	\$939.88	\$0.00	\$1,266.44	\$1,266.44	\$0.00
Total	369	369									
40'	75	75	\$60,000.00	\$60,000.00	\$0.00	\$74,990.15	\$74,990.15	\$0.00	\$134,990.15	\$134,990.15	\$0.00
50'	136	136	\$108,800.00	\$108,800.00	\$0.00	\$135,982.13	\$135,982.13	\$0.00	\$244,782.13	\$244,782.13	\$0.00
Direct Bill - Unplatted	158	158	\$51,596.63	\$51,596.63	\$0.00	\$148,500.73	\$148,500.73	\$0.00	\$200,097.36	\$200,097.36	\$0.00
Total	369	369									
Gross Assessments			\$168,800.00	\$168,800.00	\$0.00	\$210,972.28	\$210,972.28	\$0.00	\$379,772.28	\$379,772.28	\$0.00
Less: Discount	4.00%		\$6,752.00	\$6,752.00	\$0.00	\$8,438.89	\$8,438.89	\$0.00	\$15,190.89	\$15,190.89	\$0.00
Less: Commission fees	2.00%		\$3,376.00	\$3,376.00	\$0.00	\$4,219.45	\$4,219.45	\$0.00	\$7,595.45	\$7,595.45	\$0.00
Direct Bill - Unplatted			\$51,596.63	\$51,596.63	\$0.00	\$148,500.73	\$148,500.73	\$0.00	\$200,097.36	\$200,097.36	\$0.00
Net Assessments			\$210,268.63	\$210,268.63	\$0.00	\$346,814.67	\$346,814.67	\$0.00	\$557,083.30	\$557,083.30	\$0.00