

Banyan Cay
Community Development District

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

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PROPOSED BUDGET
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O&M Assessments	91,026
Developer Contribution	0
Debt Assessments	425,532
Interest Income	60
TOTAL REVENUES	\$ 516,618
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections	8,000
Management	24,000
Legal	24,000
Assessment Roll	5,000
Audit Fees	3,300
Arbitrage Rebate Fee	650
Insurance	6,064
Legal Advertisements	1,500
Miscellaneous	2,000
Postage	400
Office Supplies	800
Dues & Subscriptions	175
Trustee Fees	4,150
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	2,586
TOTAL EXPENDITURES	\$ 85,625
REVENUES LESS EXPENDITURES	\$ 430,993
Bond Payments	(400,000)
BALANCE	\$ 30,993
County Appraiser & Tax Collector Fee	(10,331)
Discounts For Early Payments	(20,662)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
BANYAN CAY 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	0	0	91,026	Expenditures Less Interest /.94
Developer Contribution	62,378	85,625	0	Developer Contribution
Debt Assessments	0	0	425,532	Bond Payments/.94
Interest Income	5	0	60	Projected At \$5.00 Per Month
TOTAL REVENUES	\$ 62,383	\$ 85,625	\$ 516,618	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	2,712	8,000	8,000	No Change From 2020/2021 Budget
Management	24,000	24,000	24,000	No Change From 2020/2021 Budget
Legal	17,297	20,000	24,000	FY 20/21 Expenditures Through Feb 2021 Were \$37,934
Assessment Roll	0	5,000	5,000	As Per Contract
Audit Fees	3,200	3,500	3,300	Accepted Amount For 2020/2021 Audit
Arbitrage Rebate Fee	0	650	650	No Change From 2020/2021 Budget
Insurance	5,251	6,000	6,064	Insurance Estimate
Legal Advertisements	683	7,500	1,500	\$6,000 Decrease From 2020/2021 Budget
Miscellaneous	19	2,000	2,000	No Change From 2020/2021 Budget
Postage	32	500	400	\$100 Decrease From 2020/2021 Budget
Office Supplies	117	1,300	800	\$500 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fees	0	4,000	4,150	\$150 Increase From 2020/2021 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
Reserve	0	0	2,586	Reserve
TOTAL EXPENDITURES	\$ 56,486	\$ 85,625	\$ 85,625	
REVENUES LESS EXPENDITURES	\$ 5,897	\$ -	\$ 430,993	
Bond Payments	0	0	(400,000)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 5,897	\$ -	\$ 30,993	
County Appraiser & Tax Collector Fee	0	0	(10,331)	
Discounts For Early Payments	0	0	(20,662)	
EXCESS/ (SHORTFALL)	\$ 5,897	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	25	Projected Interest For 2021/2022
NAV Tax Collection	0	0	400,000	Maximum Debt Service Collection
Total Revenues	\$ -	\$ -	\$ 400,025	
EXPENDITURES				
Principal Payments	0	0	130,000	Principal Payment Due In 2022
Interest Payments	0	0	269,113	Interest Payments Due In 2022
Bond Redemption	0	0	912	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 400,025	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2020 Bond Information

Original Par Amount =	\$6,895,000	Annual Principal Payments Due =	November 1st
Interest Rate =	2.75% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2020		
Maturity Date =	November 2051		
Par Amount As Of 1/1/21 =	\$6,560,000		

**Banyan Cay Community Development District
Assessment Comparison**

	Original Projected Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
O & M For Estate Homes	\$ -	\$ -	\$ -	\$ 370.03
<u>Debt For Estate Homes</u>	\$ 1,789.00	\$ -	\$ -	\$ 1,789.13
Total For Estate Homes	\$ 1,789.00	\$ -	\$ -	\$ 2,159.16
O & M For Hotel Room/Units	\$ -	\$ -	\$ -	\$ 370.03
<u>Debt For Hotel Room/Units</u>	\$ 1,789.00	\$ -	\$ -	\$ 1,789.13
Total For Estate Homes	\$ 1,789.00	\$ -	\$ -	\$ 2,159.16
O & M For Resort Villas	\$ -	\$ -	\$ -	\$ 370.03
<u>Debt For Resort Villas</u>	\$ 1,431.00	\$ -	\$ -	\$ 1,431.30
Total For Resort Villas	\$ 1,431.00	\$ -	\$ -	\$ 1,801.33
O & M For Clubhouse Component	\$ -	\$ -	\$ -	\$ 8,140.66
<u>Debt For Clubhouse Component</u>	\$ 32,639.00	\$ -	\$ -	\$ 32,639.00
Total For Clubhouse Component	\$ 32,639.00	\$ -	\$ -	\$ 40,779.66

* Assessments Include the Following :

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

Community Information - Phase One:

Estate Homes	52
Hotel Units/Room	150
Resort Villas	22
<u>Clubhouse Component</u>	<u>22</u>
Total Units	246

Clubhouse Component Is 18,243 Square Feet