



**BANYAN CAY
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
JULY 26, 2022
2:00 P.M.**

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410

www.banyancaycdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT
Conference Room of Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING & PUBLIC HEARING
August 16, 2022
2:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. April 19, 2022 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2022-02 – Resetting Public Hearing Date to Adopt Fiscal Year 2022/2023 Final Budget.....Page 5
 - 1. Consider Resolution No. 2022-03 – Adopting a Fiscal Year 2022/2023 Meeting Schedule.....Page 6
- I. Public Hearing
 - 1. Proof of Publication.....Page 8
 - 2. Receive Public Comments on Fiscal Year 2022/2023 Final Budget
 - 3. Consider Resolution No. 2022-04 – Adopting a Fiscal Year 2022/2023 Final Budget.....Page 9
- J. Administrative Matters
- K. Board Members Comments
- L. Adjourn

PALM BEACH DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
West Palm Beach, Palm Beach County, Florida

STATE OF FLORIDA
COUNTY OF PALM BEACH:

Before the undersigned authority personally appeared ANGELINA GARAY, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Palm Beach Daily Business Review f/k/a Palm Beach Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at West Palm Beach in Palm Beach County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2021/2022 REGULAR MEETING SCHEDULE -
NOTICE IS HEREBY GIVEN THAT THE BOARD OF
SUPERVISORS OF THE BANYAN CAY COMMUNITY
DEVELOPMENT DISTRICT WILL HOLD REGULAR BOARD
MEETINGS, ETC.

in the XXXX Court,
was published in said newspaper in the issues of

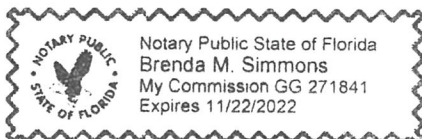
10/06/2021

Affiant further says that the said Palm Beach Daily Business Review is a newspaper published at Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in West Palm Beach in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Angelina Garay
Sworn to and subscribed before me this
6 day of OCTOBER, A.D. 2021

(SEAL)

ANGELINA GARAY personally known to me



BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2021/2022 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Banyan Cay Community Development District will hold Regular Board Meetings in the Conference Room of Special District Services, Inc.

located 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 2:00 p.m. on the following dates:

October 19, 2021
November 16, 2021
December 21, 2021
January 18, 2022
February 15, 2022
March 15, 2022
April 19, 2022
May 17, 2022
June 21, 2022
July 19, 2022
August 16, 2022
September 20, 2022

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense

**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 19, 2022**

A. CALL TO ORDER

The April 19, 2022, Regular Board Meeting of the Banyan Cay Community Development District (the “District”) was called to order at 2:12 p.m. in the Conference Room of Special District Services, Inc., located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 6, 2021, as part of the District’s Fiscal Year 2021/2022 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairperson	Alicia Lewis	Present
Vice-Chair	Charlie Rimpela	Present
Supervisor	Matthew Kutner	Present
Supervisor	Vacant	
Supervisor	David Kohlasch	Present

Also in virtual attendance were:

District Manager	Jason Pierman	Special District Services, Inc.
District Counsel	Bill Capko (via phone)	Lewis Longman & Walker, P.A.

Mr. Pierman noted that Mr. Kutner and Mr. Kohlasch had both been sworn in prior to the beginning of the meeting.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. November 16, 2021, Regular Board Meeting

The minutes of the November 16, 2021, Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. Rimpela, seconded by Ms. Lewis and passed unanimously approving the minutes of the November 16, 2021, Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2022-01 – Adopting a Fiscal Year 2022/2023 Proposed Budget

Resolution No. 2022-01 was presented, entitled:

RESOLUTION 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.

A **motion** was made by Mr. Rimpela, seconded by Mr. Kutner and passed unanimously adopting Resolution No. 2022-01, as presented, setting the Public Hearing for June 21, 2022.

2. Consider Stormwater and Wastewater 20-Year Needs Analysis Proposal

Mr. Pierman explained that the State had mandated that every District create a 20-Year Stormwater Report by June 30, 2022. He presented the proposal to create the report from Engenuity Group for a not-to-exceed amount of \$8,500.

A **motion** was made by Mr. Rimpela, seconded by Mr. Lewis and passed unanimously approving the proposal from Engenuity Group for the preparation of a 20-Year Stormwater Report for an amount not to exceed \$8,500, as presented.

I. ADMINISTRATIVE MATTERS

Mr. Pierman reminded the Board to submit their 2021 Form 1 by the July 1, 2022, deadline.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Rimpela, seconded by Ms. Lewis and passed unanimously to adjourn the meeting at 2:21 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2022-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2022-01; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2022/2023 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Banyan Cay Community Development District (the “District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and

WHEREAS, the Board previously adopted Resolution 2022-01 approving a proposed budget and setting a public hearing for June 21, 2022; and

WHEREAS, due to the unforeseen inability of the Board to secure a quorum for the scheduled public hearing, said public hearing had to be re-advertised and rescheduled; and

WHEREAS, the public hearing has been rescheduled for August 16, 2022, and all other requirements and filings associated with the preparation of the fiscal year budget have been completed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, THAT:

1. Resolution No. 2022-01 is hereby amended to change the date and time of the Public Hearing to August 16, 2022 at 2:00 p.m. in the Conference Room of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, for the purpose of receiving public comments on the Proposed Fiscal Year 2022/2023 Budget.

2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with all applicable notice requirements.

PASSED, ADOPTED and EFFECTIVE this 16th day of August, 2022.

ATTEST:

**BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

RESOLUTION NO. 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2022/2023 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Banyan Cay Community Development District ("District") to establish a regular meeting schedule for fiscal year 2022/2023; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2022/2023 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2022/2023 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 16th day of August, 2022.

ATTEST:

**BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the **Banyan Cay Community Development District** will hold Regular Board Meetings in the Conference Room of Special District Services, Inc. located 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 2:00 p.m. on the following dates:

October 18, 2021
November 15, 2021
December 13, 2021
January 17, 2022
February 21, 2022
March 21, 2022
April 18, 2022
May 16, 2022
June 20, 2022
July 18, 2022
August 15, 2022
September 19, 2022

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

www.banyancaycdd.org

PUBLISH: PALM BEACH DAILY BUSINESS REVIEW

Miscellaneous Notices



Published in Palm Beach Daily Business Review on July 27, 2022

Location

Palm Beach County,

Notice Text

BANYAN CAY COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2022/2023 BUDGET AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

NOTICE IS HEREBY GIVEN that the Banyan Cay Community Development District (the "District") will hold a Public Hearing and Regular Board Meeting (the "Meeting") of its Board of Supervisors (the "Board") on August 16, 2022, at 2:00 p.m. in the Conference Room of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. The Public Hearing is being held for the necessary purpose of considering the Fiscal Year 2022/2023 Final Budget. The Meeting is being held for the necessary public purpose of considering agenda items related to the District. At such time the Board is so authorized and may consider any business that may properly come before it.

A copy of the agenda for the Meeting may be obtained at the offices of the District Manager, c/o Special District Services, Inc., at (561) 630-4922 or jpierman@sdsinc.org (the "District Manager's Office") during normal business hours. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting.

Any person requiring special accommodations in order to access and participate in the Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

www.banyancaycdd.org

7/27 8/3 22-01/0000610066P

RESOLUTION NO. 2022-04

A RESOLUTION OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2022/2023 BUDGET.

WHEREAS, the Banyan Cay Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2022/2023 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 16th day of August, 2022.

ATTEST:

**BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Banyan Cay Community Development District

**Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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- IV ASSESSMENT COMPARISON**

FINAL BUDGET
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 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	24,720
Legal	22,000
Assessment Roll	5,000
Audit Fees	4,500
Arbitrage Rebate Fee	650
Insurance	6,064
Legal Advertisements	1,400
Miscellaneous	2,000
Postage	400
Office Supplies	750
Dues & Subscriptions	175
Trustee Fees	4,150
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	2,816
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 FINAL BUDGET
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O&M Assessments	0	91,026	91,026	Expenditures Less Interest /.94
Developer Contribution	121,870	0	0	Developer Contribution
Debt Assessments	0	425,532	425,532	Bond Payments/.94
Interest Income	14	60	60	Projected At \$5.00 Per Month
TOTAL REVENUES	\$ 121,884	\$ 516,618	\$ 516,618	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	16,017	8,000	8,000	No Change From 2021/2022 Budget
Management	24,000	24,000	24,720	CPI Increase (Capped At 3%)
Legal	41,840	24,000	22,000	FY 21/22 Expenditures Through Jan 2022 Were \$1,634
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,200	3,300	4,500	Increased Due To Bond Issue
Arbitrage Rebate Fee	0	650	650	No Change From 2021/2022 Budget
Insurance	5,513	6,064	6,064	Insurance Estimate
Legal Advertisements	636	1,500	1,400	\$100 Decrease From 2021/2022 Budget
Miscellaneous	751	2,000	2,000	No Change From 2021/2022 Budget
Postage	178	400	400	No Change From 2021/2022 Budget
Office Supplies	110	800	750	\$50 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fees	4,140	4,150	4,150	No Change From 2021/2022 Budget
Continuing Disclosure Fee	500	1,000	1,000	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Reserve	11,000	2,586	2,816	Reserve
TOTAL EXPENDITURES	\$ 115,060	\$ 85,625	\$ 85,625	
REVENUES LESS EXPENDITURES	\$ 6,824	\$ 430,993	\$ 430,993	
Bond Payments	0	(400,000)	(400,000)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 6,824	\$ 30,993	\$ 30,993	
County Appraiser & Tax Collector Fee	0	(10,331)	(10,331)	
Discounts For Early Payments	0	(20,662)	(20,662)	
EXCESS/ (SHORTFALL)	\$ 6,824	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	21	25	25	Projected Interest For 2022/2023
Capitalized Interest	234,726	0	0	Capitalized Interest Set-up Though November 2021
NAV Tax Collection	0	400,000	400,000	Maximum Debt Service Collection
Total Revenues	\$ 234,747	\$ 400,025	\$ 400,025	
EXPENDITURES				
Principal Payments	0	130,000	130,000	Principal Payment Due In 2023
Interest Payments	100,170	269,113	265,538	Interest Payments Due In 2023
Bond Redemption	0	912	4,487	Estimated Excess Debt Collections
Total Expenditures	\$ 100,170	\$ 400,025	\$ 400,025	
Excess/ (Shortfall)	\$ 134,577	\$ -	\$ -	

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 1/1/22 =	\$6,895,000		

Banyan Cay Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
O & M For Estate Homes	\$ -	\$ -	\$ 370.03	\$ 370.03
<u>Debt For Estate Homes</u>	<u>\$ 1,789.00</u>	<u>\$ -</u>	<u>\$ 1,789.13</u>	<u>\$ 1,789.13</u>
Total For Estate Homes	\$ 1,789.00	\$ -	\$ 2,159.16	\$ 2,159.16
O & M For Hotel Room/Units	\$ -	\$ -	\$ 370.03	\$ 370.03
<u>Debt For Hotel Room/Units</u>	<u>\$ 1,789.00</u>	<u>\$ -</u>	<u>\$ 1,789.13</u>	<u>\$ 1,789.13</u>
Total For Hotel	\$ 1,789.00	\$ -	\$ 2,159.16	\$ 2,159.16
O & M For Resort Villas	\$ -	\$ -	\$ 370.03	\$ 370.03
<u>Debt For Resort Villas</u>	<u>\$ 1,431.00</u>	<u>\$ -</u>	<u>\$ 1,431.30</u>	<u>\$ 1,431.30</u>
Total For Resort Villas	\$ 1,431.00	\$ -	\$ 1,801.33	\$ 1,801.33
O & M For Clubhouse Component	\$ -	\$ -	\$ 8,140.66	\$ 8,140.66
<u>Debt For Clubhouse Component</u>	<u>\$ 32,639.00</u>	<u>\$ -</u>	<u>\$ 32,639.00</u>	<u>\$ 32,639.00</u>
Total For Clubhouse Component	\$ 32,639.00	\$ -	\$ 40,779.66	\$ 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