

Banyan Cay
Community Development District

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

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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