# Banyan Cay Community Development District

## Final Budget For Fiscal Year 2023/2024 October 1, 2023 - September 30, 2024

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#### FINAL BUDGET BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024 OCTOBER 1, 2023 - SEPTEMBER 30, 2024

O&M Assessments       102,4         Developer Contribution       425,5         Interest Income       2         TOTAL REVENUES       \$         Supervisor Fees       8         Engineering/Inspections       8,6         Management       25,6         Legal       20,0         Assessment Roll       20,0         Assessment Roll       5,0         Audit Fees       4,6         Arbitrage Rebate Fee       6,7         Insurance       6,7         Legal Advertisements       1,4         Miscellaneous       1,6         Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,1         Continuing Disclosure Fee       4,1         Vebsite Management       2,2         Lake Maintenance       1,3         Reserve       1,5         TOTAL EXPENDITURES       \$         Sond Payments       (400,0         BALANCE       \$       31,6         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1	REVENUES	FISCAL YEAR 2023/2024 BUDGET
Developer Contribution       425,5         Interest Income       425,5         Interest Income       7         TOTAL REVENUES       \$       528,2         EXPENDITURES       \$       528,2         Engineering/Inspections       8,0         Management       25,4         Legal       20,0         Assessment Roll       50,0         Assessment Roll       50,0         Audit Fees       4,0         Arbitrage Rebate Fee       6,0         Insurance       6,1         Legal Advertisements       1,4         Miscellaneous       1,4         Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,1         Continuing Disclosure Fee       1,2         Website Management       2,0         Lake Maintenance       1,3         Reserve       1,5         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BALANCE       \$       31,6         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1		
Debt Assessments       425,5         Interest Income       425,5         TOTAL REVENUES       \$         Supervisor Fees       528,2         Expenditures       8         Supervisor Fees       8         Eqail       20,0         Assessment Roll       25,4         Legal       20,0         Audit Fees       4,6         Arbitrage Rebate Fee       6,7         Insurance       6,1         Legal Advertisements       1,4         Miscellaneous       1,4         Postage       20         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,4         Continuing Disclosure Fee       1,4         Website Management       2,0         Lake Maintenance       1,3         Reserve       1,5         S       96,5         REVENUES LESS EXPENDITURES       \$         Bond Payments       (400,0         U       400,0         U       1,5         Discounts For Early Payments       (21,1		
Interest Income  TOTAL REVENUES  S OTAL REVENUES  SUpervisor Fees  Engineering/Inspections  Anaagement  Supervisor Fees  Engineering/Inspections  Anaagement  Supervisor Fees  Engineering/Inspections  Anaagement  Supervisor Fees  Continuing Disclosure Fee  Control Continuing County Appraiser & Tax Collector Fee  County Appraiser & Tax Collector Fee  Continuing Payments  County Appraiser & Tax Collector Fee  Continuity Payments  County Appraiser & Tax Collector Fee  Cou	•	0
TOTAL REVENUES       \$       528,2         EXPENDITURES       Supervisor Fees       8,0         Engineering/Inspections       8,1         Management       25,4         Legal       20,1         Assessment Roll       50,0         Audit Fees       4,6         Arbitrage Rebate Fee       6,1         Insurance       6,1         Legal Advertisements       1,4         Miscellaneous       1,5         Postage       24         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,4         Continuing Disclosure Fee       1,1         Website Management       2,0         Lake Maintenance       1,3,0         Reserve       1,4         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BALANCE       \$       31,6         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1		425,552
EXPENDITURES         Supervisor Fees         Engineering/Inspections         Management         Legal         Active fees         Legal         Audit Fees         Audit Fees         Arbitrage Rebate Fee         Insurance         Insurance         Quit Fees         Advertisements         Miscellaneous         Postage         Office Supplies         Dues & Subscriptions         Trustee Fees         Continuing Disclosure Fee         Management         Lake Maintenance         Reserve         REVENUES LESS EXPENDITURES         \$         Sond Payments         County Appraiser & Tax Collector Fee         Uity Appraiser & Tax Collector Fee         Discounts For Early Payments         Quity Appraiser & Tax Collector Fee         Discounts For Early Payments		180
Supervisor Fees       80         Engineering/Inspections       80         Management       254         Legal       200         Assessment Roll       50         Audit Fees       46         Arbitrage Rebate Fee       66         Insurance       66         Legal Advertisements       11,4         Miscellaneous       11,6         Postage       24         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,7         Continuing Disclosure Fee       11,0         Website Management       2,0         Lake Maintenance       130         Reserve       11,2         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1	TOTAL REVENUES	\$ 528,209
Engineering/Inspections       8,0         Management       25,4         Legal       20,0         Assessment Roll       5,0         Audit Fees       4,6         Arbitrage Rebate Fee       6,7         Insurance       6,7         Legal Advertisements       1,4         Miscellaneous       1,8         Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,7         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5 <b>REVENUES LESS EXPENDITURES</b> \$         Bond Payments       (400,0         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1	EXPENDITURES	
Management       25,4         Legal       20,0         Assessment Roll       5,0         Audit Fees       4,6         Arbitrage Rebate Fee       6,0         Insurance       6,7         Legal Advertisements       1,4         Miscellaneous       1,5         Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,7         Continuing Disclosure Fee       1,1         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5 <b>REVENUES LESS EXPENDITURES</b> \$         Bond Payments       (400,0         BALANCE       \$         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1	Supervisor Fees	0
Legal       20,0         Assessment Roll       5,0         Audit Fees       4,0         Arbitrage Rebate Fee       6,1         Insurance       6,1         Legal Advertisements       1,4         Miscellaneous       1,2         Postage       2         Office Supplies       1         Dues & Subscriptions       1         Trustee Fees       4,7         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$       96,5         Bond Payments       (400,0         BALANCE       \$       31,6         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1	Engineering/Inspections	8,000
Assessment Roll 5,1 Audit Fees 4,4 Arbitrage Rebate Fee 6,7 Legal Advertisements 6,7 Legal Advertisements 1,4 Miscellaneous 1,4 Postage 0,1 Office Supplies 77 Dues & Subscriptions 77 Trustee Fees 74,7 Continuing Disclosure Fee 74,7 TotAL EXPENDITURES \$ 96,5 REVENUES LESS EXPENDITURES \$ 431,6 Bond Payments (400,0 County Appraiser & Tax Collector Fee 74,7 County Appraiser & Tax Collector Fee 74,7 Discounts For Early Payments 74,7 County Appraiser & Tax Collector Fee 74,7 Discounts For Early Payments 74,7 County Appraiser & Tax Collector Fee 74,7 Discounts For Early Payments 74,7 County Appraiser & Tax Collector Fee 74,7 County Appraiser & Tax Coll	Management	25,452
Audit Fees       4,6         Arbitrage Rebate Fee       6,7         Insurance       6,7         Legal Advertisements       1,4         Miscellaneous       1,4         Postage       1,4         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,7         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5 <b>PotAL EXPENDITURES</b> \$         Bond Payments       (400,0         BALANCE       \$       31,6         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1	Legal	20,000
Arbitrage Rebate Fee       6         Insurance       6,7         Legal Advertisements       1,4         Miscellaneous       1,5         Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,7         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BALANCE       \$         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1	Assessment Roll	5,000
Insurance       6,7         Legal Advertisements       1,4         Miscellaneous       1,5         Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,7         Continuing Disclosure Fee       1,1         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BALANCE       \$         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1)	Audit Fees	4,600
Legal Advertisements       1,4         Miscellaneous       1,8         Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,7         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BalLANCE       \$         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1)	Arbitrage Rebate Fee	650
Miscellaneous       1,         Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,         Continuing Disclosure Fee       1,         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BALANCE       \$         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1	Insurance	6,700
Postage       2         Office Supplies       7         Dues & Subscriptions       7         Trustee Fees       4,1         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BalLANCE       \$         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1)	Legal Advertisements	1,400
Office Supplies       7         Dues & Subscriptions       4         Trustee Fees       4,7         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BALANCE       \$         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1)	Miscellaneous	1,800
Dues & Subscriptions       4         Trustee Fees       4,1         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$         Bond Payments       (400,0         BALANCE       \$         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1)	Postage	400
Trustee Fees       4,1         Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$ 96,5         REVENUES LESS EXPENDITURES       \$ 431,6         Bond Payments       (400,0         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1)	Office Supplies	700
Continuing Disclosure Fee       1,0         Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$ 96,5         REVENUES LESS EXPENDITURES       \$ 431,6         Bond Payments       (400,0         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1)	Dues & Subscriptions	175
Website Management       2,0         Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$ 96,5         REVENUES LESS EXPENDITURES       \$ 431,6         Bond Payments       (400,0         BALANCE       \$ 31,6         County Appraiser & Tax Collector Fee       (10,5)         Discounts For Early Payments       (21,1)	Trustee Fees	4,150
Lake Maintenance       13,0         Reserve       1,5         TOTAL EXPENDITURES       \$ 96,5         REVENUES LESS EXPENDITURES       \$ 431,6         Bond Payments       (400,0         BALANCE       \$ 31,6         County Appraiser & Tax Collector Fee       (10,5         Discounts For Early Payments       (21,1)	Continuing Disclosure Fee	1,000
Reserve       1,5         TOTAL EXPENDITURES       \$ 96,5         REVENUES LESS EXPENDITURES       \$ 431,6         Bond Payments       (400,0         BALANCE       \$ 31,6         County Appraiser & Tax Collector Fee       (10,5)         Discounts For Early Payments       (21,1)	Website Management	2,000
TOTAL EXPENDITURES       \$       96,5         REVENUES LESS EXPENDITURES       \$       431,6         Bond Payments       (400,0         BALANCE       \$       31,6         County Appraiser & Tax Collector Fee       (10,5)         Discounts For Early Payments       (21,1)	Lake Maintenance	13,000
REVENUES LESS EXPENDITURES       \$       431,6         Bond Payments       (400,0         BALANCE       \$       31,6         County Appraiser & Tax Collector Fee       (10,5)         Discounts For Early Payments       (21,1)	Reserve	1,500
Bond Payments  (400,0    BALANCE  \$ 31,6    County Appraiser & Tax Collector Fee  (10,5    Discounts For Early Payments  (21,1)	TOTAL EXPENDITURES	\$ 96,527
BALANCE       \$       31,6         County Appraiser & Tax Collector Fee       (10,5)         Discounts For Early Payments       (21,1)	REVENUES LESS EXPENDITURES	\$ 431,682
County Appraiser & Tax Collector Fee       (10,5)         Discounts For Early Payments       (21,1)	Bond Payments	(400,000)
Discounts For Early Payments (21,1	BALANCE	\$ 31,682
	County Appraiser & Tax Collector Fee	(10,561)
	Discounts For Early Payments	(21,121)
access/(Shukifall)	EXCESS/ (SHORTFALL)	\$ -

#### DETAILED FINAL BUDGET BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024 OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
O&M Assessments	91,061	91,026	102,497	Expenditures Less Interest /.94
Developer Contribution	0	0	0	Developer Contribution
Debt Assessments	425,532	425,532	425,532	Bond Payments/.94
Interest Income	5	60	180	Projected At \$15.00 Per Month
TOTAL REVENUES	\$ 516,598	\$ 516,618	\$	
EXPENDITURES				
Supervisor Fees	0	0		
Engineering/Inspections	7,741	8,000		No Change From 2022/2023 Budget
Management	24,000	24,720		CPI Increase (Capped At 3%)
Legal	7,429	22,000	20,000	FY 22/23 Expenditures Through Feb 2023 Were \$2,633
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	4,300	4,500	4,600	\$100 Increase From 2022/2023 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	5,706	6,064	6,700	FY 22/23 Expenditure Was \$6,134
Legal Advertisements	1,170	1,400	1,400	No Change From 2022/2023 Budget
Miscellaneous	195	2,000	1,800	\$200 Decrease From 2022/2023 Budget
Postage	83	400	400	No Change From 2022/2023 Budget
Office Supplies	267	750	700	\$50 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	4,139	4,150	4,150	No Change From 2022/2023 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Lake Maintenance	0	0	13,000	Lake Maintenance
Reserve	0	2,816	1,500	Reserve
TOTAL EXPENDITURES	\$ 63,855	\$ 85,625	\$ 96,527	
REVENUES LESS EXPENDITURES	\$ 452,743	\$ 430,993	\$ 431,682	
Bond Payments	(412,851)	(400,000)	(400,000)	2024 Principal & Interest Payments
BALANCE	\$ 39,892	\$ 30,993	\$ 31,682	
County Appraiser & Tax Collector Fee	(2,885)	(10,331)	(10,561)	
Discounts For Early Payments	(10,332)	(20,662)		
		•		
EXCESS/ (SHORTFALL)	\$ 26,675	\$-	\$-	

#### DETAILED FINAL DEBT SERVICE FUND BUDGET BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024 OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	28	25	100	Projected Interest For 2023/2024
NAV Tax Collection	412,851	400,000	400,000	Maximum Debt Service Collection
Total Revenues	\$ 412,879	\$ 400,025	\$ 400,100	
EXPENDITURES				
Principal Payments	0	130,000	135,000	Principal Payment Due In 2024
Interest Payments	269,113	265,538	261,963	Interest Payments Due In 2024
Bond Redemption	0	4,487	3,137	Estimated Excess Debt Collections
Total Expenditures	\$ 269,113	\$ 400,025	\$ 400,100	
Excess/ (Shortfall)	\$ 143,766	\$-	\$-	

#### 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 1/1/23 = \$6,765,000

#### Banyan Cay Community Development District Assessment Comparison

		Original Projected ssessment*	2	Fiscal Year 2021/2022 Assessment*		Fiscal Year 2022/2023 Assessment*		Fiscal Year 2023/2024 Projected Assessment*	
O & M For Estate Homes Debt For Estate Homes	\$ \$	- 1,789.00	\$ ¢	370.03 1,789.13	\$ \$	370.03 1,789.13	\$ ¢	416.66 1,789.13	
Total For Estate Homes	<u>\$</u>	1,789.00	\$ \$	2,159.16	<u></u> \$	2,159.16	\$ \$	2,205.79	
O & M For Hotel Room/Units	\$	-	\$	370.03	\$	370.03	\$	416.66	
<u>Debt For Hotel Room/Units</u> Total For Hotel	<u>\$</u> \$	1,789.00 <b>1,789.00</b>	\$ \$	1,789.13 <b>2,159.16</b>	\$ \$	1,789.13 <b>2,159.16</b>	<u>\$</u> \$	<u>1,789.13</u> 2,205.79	
O & M For Resort Villas	\$	-	\$	370.03	\$	370.03	\$	416.66	
Debt For Resort Villas	\$	1,431.00	\$	1,431.30	\$	1,431.30	\$	1,431.30	
Total For Resort Villas	\$	1,431.00	\$	1,801.33	\$	1,801.33	\$	1,847.96	
O & M For Clubhouse Component	\$	-	\$	8,140.66	\$	8,140.66	\$	9,166.52	
Debt For Clubhouse Component	\$	32,639.00	\$	32,639.00	\$	32,639.00	\$	32,639.00	
Total For Clubhouse Component	\$	32,639.00	\$	40,779.66	\$	40,779.66	\$	41,805.52	

\* 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	
Clubhouse Component	<u>22</u>	
Total Units	246	

Clubhouse Component Is 18,243 Square Feet