

Silver Palms  
Community Development District

**Final Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**FINAL BUDGET**  
**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	61,436
Maintenance Assessments	38,874
Debt Assessments	122,447
Interest Income	180
<b>TOTAL REVENUES</b>	<b>\$ 222,937</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Lawn Maintenance/Landscaping	22,000
Aquatic Maintenance	2,000
Maintenance/District Improvements	4,205
Engineering/Inspections	1,900
Contingency/Reserve	6,437
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>36,542</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	18,900
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,600
Insurance	6,000
Legal Advertisements	550
Miscellaneous	1,100
Postage	275
Office Supplies	550
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 57,930</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,472</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 128,465</b>
Bond Payments	(115,100)
<b>BALANCE</b>	<b>\$ 13,365</b>
County Appraiser & Tax Collector Fee	(4,455)
Discounts For Early Payments	(8,910)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>
Carryover Funds From Prior Year	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	61,752	61,282	61,436	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	38,970	39,028	38,874	Expenditures /.94
Debt Assessments	122,447	122,447	122,447	Bond Payments/.94
Interest Income	346	180	180	Estimated At \$15.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 223,515</b>	<b>\$ 222,937</b>	<b>\$ 222,937</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Lawn Maintenance/Landscaping	19,285	22,000	22,000	No Change From 2019/2020 Budget
Aquatic Maintenance	2,000	2,000	2,000	No Change From 2019/2020 Budget
Maintenance/District Improvements	753	4,205	4,205	No Change From 2019/2020 Budget
Engineering/Inspections	1,900	1,700	1,900	\$200 Increase From 2019/2020 Budget
Contingency/Reserve	0	6,782	6,437	\$345 Decrease From 2019/2020 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>23,938</b>	<b>36,687</b>	<b>36,542</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	3,200	6,000	6,000	No Change From 2019/2020 Budget
Payroll Taxes (Employer)	245	480	480	Projected At 8% Of Supervisor Fees
Management	18,144	18,480	18,900	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2019/2020 Budget
Legal	6,133	8,000	8,000	No Change From 2019/2020 Budget
Assessment Roll	3,500	3,500	3,500	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2019/2020 Audit
Insurance	5,000	6,250	6,000	Insurance Estimate
Legal Advertisements	354	550	550	No Change From 2019/2020 Budget
Miscellaneous	703	1,200	1,100	\$100 Decrease From 2019/2020 Budget
Postage	128	300	275	\$25 Decrease From 2019/2020 Budget
Office Supplies	474	550	550	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	4,079	4,100	4,100	No Change From 2019/2020 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2019/2020 Budget
Website Management	1,500	1,750	1,750	No Change From 2019/2020 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 49,985</b>	<b>\$ 57,785</b>	<b>\$ 57,930</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 73,923</b>	<b>\$ 94,472</b>	<b>\$ 94,472</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 149,592</b>	<b>\$ 128,465</b>	<b>\$ 128,465</b>	
Bond Payments	(116,726)	(115,100)	(115,100)	2021 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 32,866</b>	<b>\$ 13,365</b>	<b>\$ 13,365</b>	
County Appraiser & Tax Collector Fee	(2,147)	(4,455)	(4,455)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,265)	(8,910)	(8,910)	Four Percent Of Total Assessment Roll
<b>Excess/ (Shortfall)</b>	<b>\$ 22,454</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>Net Excess/ (Shortfall)</b>	<b>\$ 22,454</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	336	50	50	Projected Interest For 2020/2021
NAV Tax Collection	116,726	115,100	115,100	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 117,062</b>	<b>\$ 115,150</b>	<b>\$ 115,150</b>	
<b>EXPENDITURES</b>				
Principal Payments	70,000	70,000	75,000	Principal Payment Due In 2021
Interest Payments	44,688	41,113	38,756	Interest Payments Due In 2021
Bond Redemption	10,000	4,037	1,394	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 124,688</b>	<b>\$ 115,150</b>	<b>\$ 115,150</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (7,626)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$1,660,000	Annual Principal Payments Due:	May 1st
Interest Rate =	3.25% - 8.25%	May 1st	May 1st & November 1st
Issue Date =	April 2014	Annual Interest Payments Due:	
Maturity Date =	May 2034	May 1st & November 1st	
Par Amount As Of 1/1/20 =	\$1,300,000		

# Silver Palms Community Development District Assessment Comparison

	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
Administrative	\$ 301.49	\$ 305.18	\$ 304.89	<b>\$ 305.65</b>
Maintenance	\$ 197.57	\$ 193.88	\$ 194.17	<b>\$ 193.41</b>
<u>Debt</u>	<u>\$ 609.19</u>	<u>\$ 609.19</u>	<u>\$ 609.19</u>	<u><b>\$ 609.19</b></u>
Total	<b>\$ 1,108.25</b>	<b>\$ 1,108.25</b>	<b>\$ 1,108.25</b>	<b>\$ 1,108.25</b>

\* Assessments Include the Following :

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

Community Information:

Total Units                                 201