

***Adopted Budget  
Fiscal Year 2022***

***Enclave at Black Point Marina  
Community Development District***

***May 13, 2021***



**Enclave at Black Point Marina  
Community Development District**

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# Enclave at Black Point Marina

## Community Development District

General Fund

Description	FY2021 Adopted Budget	Actual thru 4/30/2021	Projected Next 5 Months	Total Projected at 9/30/2021	FY2022 Adopted Budget
<b>Revenues</b>					
Maintenance Assessments	\$164,160	\$159,437	\$4,723	\$164,160	\$214,320
		\$62	\$0	\$62	\$0
Assigned Fund Balance	\$104,305	\$90,949	\$0	\$90,949	\$50,971
<b>Total Revenues</b>	<b>\$268,465</b>	<b>\$250,448</b>	<b>\$4,723</b>	<b>\$255,171</b>	<b>\$265,291</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisor Fees	\$6,000	\$2,600	\$4,000	\$6,600	\$6,000
FICA Taxes	\$459	\$199	\$306	\$505	\$459
Engineering	\$5,000	\$0	\$3,000	\$3,000	\$5,000
Arbitrage	\$600	\$0	\$600	\$600	\$600
Dissemination	\$2,500	\$1,458	\$1,042	\$2,500	\$2,500
Attorney	\$20,000	\$4,008	\$4,008	\$8,016	\$20,000
Annual Audit	\$3,200	\$3,300	\$3,200	\$6,500	\$3,300
Trustee Fees	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Management Fees	\$34,004	\$19,836	\$14,168	\$34,004	\$34,004
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Telephone	\$150	\$0	\$50	\$50	\$150
Postage	\$500	\$388	\$277	\$665	\$500
Meeting Room Rental	\$360	\$0	\$0	\$0	\$360
Insurance	\$7,438	\$7,966	\$0	\$7,966	\$8,000
Printing & Binding	\$1,000	\$313	\$223	\$536	\$1,000
Legal Advertising	\$1,000	\$480	\$343	\$823	\$1,000
Other Current Charges	\$500	\$249	\$178	\$426	\$500
Website Compliance	\$1,000	\$583	\$417	\$1,000	\$1,000
Office Supplies	\$500	\$89	\$64	\$153	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
<b>Administrative Expenses</b>	<b>\$90,636</b>	<b>\$42,227</b>	<b>\$37,542</b>	<b>\$79,769</b>	<b>\$91,298</b>
<b>Field</b>					
Field Manager	\$12,000	\$7,000	\$7,000	\$14,000	\$12,000
Security	\$40,000	\$9,246	\$12,944	\$22,190	\$24,000
Internet	\$4,200	\$688	\$491	\$1,179	\$1,800
Virtual Guard Monitoring	\$10,000	\$0	\$5,760	\$5,760	\$10,000
Landscape Maintenance	\$30,000	\$17,389	\$12,421	\$29,810	\$30,000
Landscape Replacement	\$10,000	\$0	\$10,000	\$10,000	\$20,000
Lake/Canal Maintenance	\$10,000	\$2,044	\$1,460	\$3,504	\$10,000
Fountains Maintenance	\$2,000	\$300	\$300	\$600	\$7,500
Repairs & Maintenance	\$4,500	\$2,510	\$4,000	\$6,510	\$7,000
Irrigation Repairs	\$5,000	\$1,200	\$1,500	\$2,700	\$5,000
Pressure Washing	\$0	\$3,700	\$0	\$3,700	\$5,000
Porter Service	\$15,360	\$8,960	\$6,400	\$15,360	\$15,360
Capital Outlay/Fountain Replacement	\$0	\$0	\$0	\$0	\$20,000
Contingency	\$14,784	\$6,618	\$2,500	\$9,118	\$6,333
<b>Field Expenses</b>	<b>\$157,844</b>	<b>\$59,655</b>	<b>\$64,777</b>	<b>\$124,431</b>	<b>\$173,993</b>
<b>Total Expenditures</b>	<b>\$248,480</b>	<b>\$101,882</b>	<b>\$102,318</b>	<b>\$204,200</b>	<b>\$265,291</b>
<b>Unassigned Fund Balance</b>	<b>\$19,985</b>	<b>\$148,566</b>	<b>(\$97,595)</b>	<b>\$50,971</b>	<b>\$0</b>
			<b>FY2020</b>	<b>FY2021</b>	<b>FY2022</b>
		# Units	240	240	240
		Gross Assessments per Unit	\$720	\$720	\$940
		Total Gross Assessments	\$172,800	\$172,800	\$225,600
		Less: 6% Discount/Collections	(\$8,640)	(\$8,640)	(\$11,280)
		Net Assessments	\$164,160	\$164,160	\$214,320

**REVENUES:**

**Maintenance Assessments**

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay the operating expenses for the Fiscal Year in accordance with the adopted budget. The proposed assessment for Operations and Maintenance is \$940 per unit.

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**EXPENDITURES:**

**Administrative:**

**Engineering Fees**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

**Dissemination**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Attorney**

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc. The District has contracted with Billing, Cochran, Heath, Lyles, Mauro & Anderson, PA. for these services.

**Annual Audit**

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on similar Community Development Districts.

**Trustee Fees**

The District issued Series 2017 bonds which are held by Wells Fargo Bank NA as trustee. The amount of the fees is based on the agreement between Trustee and the District.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

**Computer Time**

The District processes all its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

**Telephone**

Telephone and fax machine

**Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**Administrative: (continued)**

**Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. PGIT specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

**Other Current Charges**

Bank charges and any other miscellaneous expenses that incurred during the year.

**Website Compliance**

Per Section 189.069 F.S., all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

**Office Supplies**

Miscellaneous office supplies.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

**Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

**Field:**

**Field Manager**

The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

**Security**

The District will have Off-Duty Miami-Dade Police conducting paroles of the community.

**Landscape Maintenance**

The District has contracted Tony's Nursery & Garden for the monthly maintenance of common areas.

**Landscape Replacement**

The cost associated with any replacement of landscaping during the year.

**Field: (continued)**

**Lake/Canal Maintenance**

The District has contracted with The Lake Doctors for the monthly maintenance of the three (3) District lakes and canal.

**Fountains**

The District has contracted with The Lake Doctors for repairs and maintenance of the District fountains.

**Repairs & Maintenance**

Any miscellaneous repairs not included in another budget line item.

**Porter Services**

The District has contracted with Tony's Nursery & Garden for these services.

**Contingency**

Represents any unforeseen expenditures the District may incur during the Fiscal Year.

# Enclave at Black Point Marina

Community Development District

Debt Service Fund  
Series 2017

Description	FY2021 Adopted Budget	Actual thru 4/30/2021	Projected Next 5 Months	Total Projected at 9/30/2021	FY2022 Adopted Budget
<b>REVENUES:</b>					
(1) Carry Forward Surplus - A	\$100,069	\$105,801	\$0	\$105,801	\$112,481
Interest Income - A	\$0	\$16	\$500	\$516	\$0
Special Assessments - A	\$227,026	\$222,770	\$4,256	\$227,026	\$227,026
<b>TOTAL REVENUES</b>	<b>\$327,095</b>	<b>\$328,587</b>	<b>\$4,756</b>	<b>\$333,343</b>	<b>\$339,506</b>
<b>EXPENDITURES:</b>					
Series 2017					
Interest - 11/1	\$50,431	\$50,431	\$0	\$50,431	\$48,631
Interest - 5/1	\$50,431	\$0	\$50,431	\$50,431	\$48,631
Principal - 5/1	\$120,000	\$0	\$120,000	\$120,000	\$125,000
<b>TOTAL EXPENDITURES</b>	<b>\$220,863</b>	<b>\$50,431</b>	<b>\$170,431</b>	<b>\$220,863</b>	<b>\$222,263</b>
<b>OTHER FINANCIANG SOURCES/(USES)</b>					
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FINANCIANG SOURCES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$106,233</b>	<b>\$278,156</b>	<b>(\$165,675)</b>	<b>\$112,481</b>	<b>\$117,244</b>

Interest Payment A - 11/1/22 \$46,756

(1) Carry Forward Surplus is net of Reserve Fund.

	FY2020	FY2021	FY2022
# Units	240	240	240
Gross Assessments per Unit	\$1,006	\$1,006	\$1,006
Total Gross Assessments	\$241,517	\$241,517	\$241,517
Less: 6% Discount/Collections	(\$14,491)	(\$14,491)	(\$14,491)
<b>Net Assessments</b>	<b>\$227,026</b>	<b>\$227,026</b>	<b>\$227,026</b>

# Enclave at Black Point Marina

Community Development District

Series 2017, Special Assessment Refunding and Improvement Bonds  
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-Nov-17	\$3,085,000.00	\$37,222.71	\$0.00	
1-May-18	\$3,085,000.00	\$54,918.75	\$110,000.00	\$202,141.46
1-Nov-18	\$2,975,000.00	\$53,956.25	\$0.00	
1-May-19	\$2,975,000.00	\$53,956.25	\$115,000.00	\$222,912.50
1-Nov-19	\$2,860,000.00	\$52,231.25	\$0.00	
1-May-20	\$2,860,000.00	\$52,231.25	\$120,000.00	\$224,462.50
1-Nov-20	\$2,740,000.00	\$50,431.25	\$0.00	
1-May-21	\$2,740,000.00	\$50,431.25	\$120,000.00	\$220,862.50
1-Nov-21	\$2,620,000.00	\$48,631.25	\$0.00	
1-May-22	\$2,620,000.00	\$48,631.25	\$125,000.00	\$222,262.50
1-Nov-22	\$2,495,000.00	\$46,756.25	\$0.00	
1-May-23	\$2,495,000.00	\$46,756.25	\$130,000.00	\$223,512.50
1-Nov-23	\$2,365,000.00	\$44,806.25	\$0.00	
1-May-24	\$2,365,000.00	\$44,806.25	\$130,000.00	\$219,612.50
1-Nov-24	\$2,235,000.00	\$42,856.25	\$0.00	
1-May-25	\$2,235,000.00	\$42,856.25	\$135,000.00	\$220,712.50
1-Nov-25	\$2,100,000.00	\$40,662.50	\$0.00	
1-May-26	\$2,100,000.00	\$40,662.50	\$140,000.00	\$221,325.00
1-Nov-26	\$1,960,000.00	\$38,212.50	\$0.00	
1-May-27	\$1,960,000.00	\$38,212.50	\$145,000.00	\$221,425.00
1-Nov-27	\$1,815,000.00	\$35,493.75	\$0.00	
1-May-28	\$1,815,000.00	\$35,493.75	\$150,000.00	\$220,987.50
1-Nov-28	\$1,665,000.00	\$32,681.25	\$0.00	
1-May-29	\$1,665,000.00	\$32,681.25	\$160,000.00	\$225,362.50
1-Nov-29	\$1,505,000.00	\$29,681.25	\$0.00	
1-May-30	\$1,505,000.00	\$29,681.25	\$165,000.00	\$224,362.50
1-Nov-30	\$1,340,000.00	\$26,587.50	\$0.00	
1-May-31	\$1,340,000.00	\$26,587.50	\$170,000.00	\$223,175.00
1-Nov-31	\$1,170,000.00	\$23,400.00	\$0.00	
1-May-32	\$1,170,000.00	\$23,400.00	\$175,000.00	\$221,800.00
1-Nov-32	\$995,000.00	\$19,900.00	\$0.00	
1-May-33	\$995,000.00	\$19,900.00	\$185,000.00	\$224,800.00
1-Nov-33	\$810,000.00	\$16,200.00	\$0.00	
1-May-34	\$810,000.00	\$16,200.00	\$190,000.00	\$222,400.00
1-Nov-35	\$620,000.00	\$12,400.00	\$0.00	
1-May-35	\$620,000.00	\$12,400.00	\$200,000.00	\$224,800.00
1-Nov-35	\$420,000.00	\$8,400.00	\$0.00	
1-May-36	\$420,000.00	\$8,400.00	\$205,000.00	\$221,800.00
1-Nov-36	\$215,000.00	\$4,300.00	\$0.00	
1-May-37	\$215,000.00	\$4,300.00	\$215,000.00	\$223,600.00
		<u>\$1,347,316.46</u>	<u>\$3,085,000.00</u>	<u>\$4,432,316.46</u>