

Pentathlon
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
PENTATHLON COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	66,927
MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS	10,638
DEBT ASSESSMENTS	216,828
INTEREST INCOME	300
TOTAL REVENUES	\$ 294,693
EXPENDITURES	
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	
IMPROVEMENT CONTINGENCY	9,000
ENGINEERING/INSPECTIONS	1,000
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 10,000
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	6,000
PAYROLL TAXES (EMPLOYER)	480
MANAGEMENT	30,600
SECRETARIAL	3,000
LEGAL	8,000
ASSESSMENT ROLL	6,000
AUDIT FEES	3,300
INSURANCE	6,356
LEGAL ADVERTISING	650
MISCELLANEOUS	1,000
POSTAGE	300
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,811
TOTAL EXPENDITURES	\$ 81,811
REVENUES LESS EXPENDITURES	\$ 212,882
BOND PAYMENTS	(203,818)
BALANCE	\$ 9,064
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,888)
DISCOUNTS FOR EARLY PAYMENTS	(11,776)
EXCESS/ (SHORTFALL)	\$ (8,600)
CARRYOVER FROM PRIOR YEAR	8,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
PENTATHLON COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	69,868	68,678	66,927	Expenditures Less Interest & Carryover/.94
MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS	11,703	10,638	10,638	Expenditures/.94
DEBT ASSESSMENTS	213,552	215,359	216,828	Bond Payments/.94
INTEREST INCOME	508	240	300	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 295,631	\$ 294,915	\$ 294,693	
EXPENDITURES				
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS				
IMPROVEMENT CONTINGENCY	0	9,000	9,000	Improvement Contingency
ENGINEERING/INSPECTIONS	850	1,000	1,000	No Change From 2018/2019 Budget
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 850	\$ 10,000	\$ 10,000	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	2,800	6,000	6,000	No Change From 2018/2019 Budget
PAYROLL TAXES (EMPLOYER)	214	480	480	Projected At 8% Of Supervisor Fees
MANAGEMENT	29,424	30,036	30,600	CPI Adjustment
SECRETARIAL	3,000	3,000	3,000	No Change From 2018/2019 Budget
LEGAL	6,830	8,000	8,000	No Change From 2018/2019 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	No Change From 2018/2019 Budget
AUDIT FEES	3,800	3,900	3,300	\$600 Decrease From 2018/2019 Budget
INSURANCE	5,778	6,356	6,356	Insurance Estimate
LEGAL ADVERTISING	345	650	650	No Change From 2018/2019 Budget
MISCELLANEOUS	378	1,000	1,000	No Change From 2018/2019 Budget
POSTAGE	107	325	300	\$25 Decrease From 2018/2019 Budget
OFFICE SUPPLIES	355	625	600	\$25 Decrease From 2018/2019 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2018/2019 Budget
TRUSTEE FEES	3,091	3,500	3,500	Trustee (US Bank) Increased Fees In 2018/2019
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2018/2019 Budget
WEBSITE MANAGEMENT	1,000	1,000	1,500	\$500 Increase From 2018/2019 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 63,647	\$ 71,397	\$ 71,811	
TOTAL EXPENDITURES	\$ 64,497	\$ 81,397	\$ 81,811	
REVENUES LESS EXPENDITURES	\$ 231,134	\$ 213,518	\$ 212,882	
BOND PAYMENTS	(203,840)	(202,438)	(203,818)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 27,294	\$ 11,080	\$ 9,064	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,844)	(5,893)	(5,888)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(10,572)	(11,787)	(11,776)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 13,878	\$ (6,600)	\$ (8,600)	
CARRYOVER FROM PRIOR YEAR	0	6,600	8,600	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 13,878	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
PENTATHLON COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	2,717	200	300	Projected Interest For 2019/2020
NAV Tax Collection	203,840	202,438	203,818	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 206,557	\$ 202,638	\$ 204,118	
EXPENDITURES				
Principal Payments	105,000	110,000	115,000	Principal Payment Due In 2020
Interest Payments	97,179	92,638	89,118	Interest Payments Due In 2020
Total Expenditures	\$ 202,179	\$ 202,638	\$ 204,118	
Excess/ (Shortfall)	\$ 4,378	\$ -	\$ -	

Series 2012 Refunding Bonds Information

Original Par Amount =	\$2,780,000	Annual Principal Payments Due =	November 1st
Interest Rate =	1.25% - 4.5%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2012		
Maturity Date =	November 2033		
Par Amount As Of 1/1/19 =	\$2,180,000		

Pentathlon Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
Administrative	\$ 144.88	\$ 130.18	\$ 135.08	\$ 133.61	\$ 130.21
Maintenance/Infrastructure	\$ -	\$ 22.77	\$ 22.77	\$ 20.70	\$ 20.70
<u>Debt</u>	<u>\$ 505.12</u>	<u>\$ 421.23</u>	<u>\$ 415.47</u>	<u>\$ 418.99</u>	<u>\$ 421.85</u>
Total	\$ 650.00	\$ 574.18	\$ 573.32	\$ 573.30	\$ 572.76

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 514