

Pentathlon
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
PENTATHLON COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	70,530
MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS	9,042
DEBT ASSESSMENTS	213,636
INTEREST INCOME	360
TOTAL REVENUES	\$ 293,568
EXPENDITURES	
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	
IMPROVEMENT CONTINGENCY	7,000
ENGINEERING/INSPECTIONS	1,500
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 8,500
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	6,000
PAYROLL TAXES (EMPLOYER)	480
MANAGEMENT	33,648
SECRETARIAL	3,000
LEGAL	8,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,700
INSURANCE	6,600
LEGAL ADVERTISING	600
MISCELLANEOUS	850
POSTAGE	225
OFFICE SUPPLIES	500
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,600
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 75,728
TOTAL EXPENDITURES	\$ 84,228
REVENUES LESS EXPENDITURES	\$ 209,340
BOND PAYMENTS	(200,818)
BALANCE	\$ 8,522
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,864)
DISCOUNTS FOR EARLY PAYMENTS	(11,728)
EXCESS/ (SHORTFALL)	\$ (9,070)
CARRYOVER FROM PRIOR YEAR	9,070
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
PENTATHLON COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	69,216	68,772	70,530	Expenditures Less Interest & Carryover/.94
MAINTENANCE/INFRASTRUCTURE IMPROVEMENT ASSESSMENTS	10,639	10,638	9,042	Expenditures/.94
DEBT ASSESSMENTS	213,571	213,808	213,636	Bond Payments/.94
INTEREST INCOME	27	360	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 293,453	\$ 293,578	\$ 293,568	
EXPENDITURES				
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS				
IMPROVEMENT CONTINGENCY	0	9,000	7,000	Improvement Contingency
ENGINEERING/INSPECTIONS	975	1,000	1,500	\$500 Increase From 2022/2023 Budget
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 975	\$ 10,000	\$ 8,500	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,800	6,000	6,000	No Change From 2022/2023 Budget
PAYROLL TAXES (EMPLOYER)	138	480	480	Projected At 8% Of Supervisor Fees
MANAGEMENT	31,728	32,676	33,648	CPI Adjustment (Capped At 3%)
SECRETARIAL	3,000	3,000	3,000	No Change From 2022/2023 Budget
LEGAL	5,550	8,000	8,500	\$500 Increase From 2022/2023 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	No Change From 2022/2023 Budget
AUDIT FEES	3,500	3,600	3,700	\$100 Increase From 2022/2023 Budget
INSURANCE	5,706	6,200	6,600	Fiscal Year 2022/2023 Expenditure Was \$6,134
LEGAL ADVERTISING	457	600	600	No Change From 2022/2023 Budget
MISCELLANEOUS	707	850	850	No Change From 2022/2023 Budget
POSTAGE	97	225	225	No Change From 2022/2023 Budget
OFFICE SUPPLIES	222	525	500	\$25 Decrease From 2022/2023 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2022/2023 Budget
TRUSTEE FEES	3,400	3,500	3,600	\$100 Increase From 2022/2023 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2022/2023 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,330	\$ 73,681	\$ 75,728	
TOTAL EXPENDITURES	\$ 65,305	\$ 83,681	\$ 84,228	
REVENUES LESS EXPENDITURES	\$ 228,148	\$ 209,897	\$ 209,340	
BOND PAYMENTS	(203,516)	(200,955)	(200,818)	2024 P & I Payments Less Earned Interest
BALANCE	\$ 24,632	\$ 8,942	\$ 8,522	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,824)	(5,864)	(5,864)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(10,985)	(11,728)	(11,728)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,823	\$ (8,650)	\$ (9,070)	
CARRYOVER FROM PRIOR YEAR	0	8,650	9,070	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 10,823	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
PENTATHLON COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	982	25	100	Projected Interest For 2023/2024
NAV Tax Collection	203,516	200,955	200,818	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 204,498	\$ 200,980	\$ 200,918	
EXPENDITURES				
Principal Payments	115,000	125,000	130,000	Principal Payment Due In 2024
Interest Payments	82,936	75,980	70,918	Interest Payments Due In 2024
Total Expenditures	\$ 197,936	\$ 200,980	\$ 200,918	
Excess/ (Shortfall)	\$ 6,562	\$ -	\$ -	

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 1/1/23 = \$1,720,000

Pentathlon Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
Administrative	\$ 144.88	\$ 136.28	\$ 134.29	\$ 133.80	\$ 137.22
Maintenance/Infrastructure	\$ -	\$ 20.70	\$ 20.70	\$ 20.70	\$ 17.60
<u>Debt</u>	<u>\$ 505.12</u>	<u>\$ 413.52</u>	<u>\$ 415.50</u>	<u>\$ 415.97</u>	<u>\$ 415.64</u>
Total	\$ 650.00	\$ 570.50	\$ 570.49	\$ 570.47	\$ 570.46

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 514