

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Revenue and Expenditures	Adopted Budget FY 2022
	Proposed Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 85,924
Allowable discounts (4%)	-				(3,437)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	82,487
Assessment levy: off-roll	74,480	16,115	58,365	74,480	-
Developer contribution	-	8,708	3,689	12,397	-
Total revenues	<u>74,480</u>	<u>24,823</u>	<u>62,054</u>	<u>86,877</u>	<u>82,487</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	42,000	21,000	21,000	42,000	42,000
Legal	12,000	5,635	6,365	12,000	12,000
Engineering	2,000	3,713	1,000	4,713	3,000
Audit	4,000	1,500	2,500	4,000	4,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	4,000	-	4,000	4,000	4,000
Telephone	400	200	200	400	400
Postage	750	7	743	750	750
Printing & binding	750	375	375	750	750
Legal advertising	1,000	462	538	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance	4,000	5,000	-	5,000	5,000
Contingencies/bank charges	750	149	601	750	750
Hosting & maintenance	705	-	705	705	705
ADA compliance	200	-	200	200	200
Salt water tracking program	-	-	-	-	3,000
Property appraiser	-	-	-	-	1,289
Tax collector	-	-	-	-	1,718
Total professional & administrative	<u>74,480</u>	<u>38,716</u>	<u>35,764</u>	<u>78,193</u>	<u>82,487</u>
Total expenditures	<u>74,480</u>	<u>38,716</u>	<u>35,764</u>	<u>78,193</u>	<u>82,487</u>
Net increase/(decrease) of fund balance	-	(13,893)	26,290	8,684	-
Fund balance - beginning (unaudited)	-	(8,684)	(22,577)	(8,684)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (22,577)</u>	<u>\$ 3,713</u>	<u>\$ -</u>	<u>\$ -</u>

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 42,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	12,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	4,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	400
<p>Telephone and fax machine.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	750
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,000
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	750
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Hosting & maintenance	705
ADA compliance	200

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Salt water tracking program	3,000
As a part of the District Water Use Permit for onsite irrigation, the District is required to track and report Chloride levels in the water on a monthly basis. This will be handled by a third party contractor.	
Property appraiser	1,289
Tax collector	1,718
Total expenditures	<u>\$ 82,487</u>

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Revenue & Expenditures	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 2/28/2021	Projected Through 9/30/2021		
REVENUES					
Assessment levy: on-roll	\$ -				\$ 341,946
Allowable discounts (4%)	-				(13,678)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	328,268
Total revenues	-	-	-	-	328,268
EXPENDITURES					
Debt service					
Principal	-	-	-	-	105,000
Interest	-	-	106,567	106,567	208,500
Cost of issuance	-	185,675	-	185,675	-
Underwriter's discount	-	110,700	-	110,700	-
Property appraiser	-	-	-	-	5,129
Tax collector	-	-	-	-	6,839
Total expenditures	-	296,375	106,567	402,942	325,468
Excess/(deficiency) of revenues over/(under) expenditures	-	(296,375)	(106,567)	(402,942)	2,800
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	665,342		665,342	-
Total other financing sources/(uses)	-	665,342	-	665,342	-
Fund balance:					
Net increase/(decrease) in fund balance	-	368,967	(106,567)	262,400	2,800
Beginning fund balance (unaudited)	-	-	368,967	-	262,400
Ending fund balance (projected)	\$ -	\$ 368,967	\$ 262,400	\$ 262,400	265,200
Use of fund balance:					
Debt service reserve account balance (required)					(158,150)
Principal expense - November 1, 2022					-
Interest expense - November 1, 2022					(102,938)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 4,112</u>

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/21			106,566.67	106,566.67	5,535,000.00
11/01/21			104,250.00	104,250.00	5,535,000.00
05/01/22	105,000.00	2.500%	104,250.00	209,250.00	5,430,000.00
11/01/22			102,937.50	102,937.50	5,430,000.00
05/01/23	110,000.00	2.500%	102,937.50	212,937.50	5,320,000.00
11/01/23			101,562.50	101,562.50	5,320,000.00
05/01/24	110,000.00	2.500%	101,562.50	211,562.50	5,210,000.00
11/01/24			100,187.50	100,187.50	5,210,000.00
05/01/25	115,000.00	2.500%	100,187.50	215,187.50	5,095,000.00
11/01/25			98,750.00	98,750.00	5,095,000.00
05/01/26	120,000.00	3.000%	98,750.00	218,750.00	4,975,000.00
11/01/26			96,950.00	96,950.00	4,975,000.00
05/01/27	120,000.00	3.000%	96,950.00	216,950.00	4,855,000.00
11/01/27			95,150.00	95,150.00	4,855,000.00
05/01/28	125,000.00	3.000%	95,150.00	220,150.00	4,730,000.00
11/01/28			93,275.00	93,275.00	4,730,000.00
05/01/29	130,000.00	3.000%	93,275.00	223,275.00	4,600,000.00
11/01/29			91,325.00	91,325.00	4,600,000.00
05/01/30	135,000.00	3.000%	91,325.00	226,325.00	4,465,000.00
11/01/30			89,300.00	89,300.00	4,465,000.00
05/01/31	140,000.00	4.000%	89,300.00	229,300.00	4,325,000.00
11/01/31			86,500.00	86,500.00	4,325,000.00
05/01/32	145,000.00	4.000%	86,500.00	231,500.00	4,180,000.00
11/01/32			83,600.00	83,600.00	4,180,000.00
05/01/33	150,000.00	4.000%	83,600.00	233,600.00	4,030,000.00
11/01/33			80,600.00	80,600.00	4,030,000.00
05/01/34	155,000.00	4.000%	80,600.00	235,600.00	3,875,000.00
11/01/34			77,500.00	77,500.00	3,875,000.00
05/01/35	160,000.00	4.000%	77,500.00	237,500.00	3,715,000.00
11/01/35			74,300.00	74,300.00	3,715,000.00
05/01/36	170,000.00	4.000%	74,300.00	244,300.00	3,545,000.00
11/01/36			70,900.00	70,900.00	3,545,000.00
05/01/37	175,000.00	4.000%	70,900.00	245,900.00	3,370,000.00
11/01/37			67,400.00	67,400.00	3,370,000.00
05/01/38	185,000.00	4.000%	67,400.00	252,400.00	3,185,000.00
11/01/38			63,700.00	63,700.00	3,185,000.00
05/01/39	190,000.00	4.000%	63,700.00	253,700.00	2,995,000.00
11/01/39			59,900.00	59,900.00	2,995,000.00
05/01/40	200,000.00	4.000%	59,900.00	259,900.00	2,795,000.00
11/01/40			55,900.00	55,900.00	2,795,000.00
05/01/41	205,000.00	4.000%	55,900.00	260,900.00	2,590,000.00
11/01/41			51,800.00	51,800.00	2,590,000.00
05/01/42	215,000.00	4.000%	51,800.00	266,800.00	2,375,000.00
11/01/42			47,500.00	47,500.00	2,375,000.00
05/01/43	225,000.00	4.000%	47,500.00	272,500.00	2,150,000.00
11/01/43			43,000.00	43,000.00	2,150,000.00
05/01/44	235,000.00	4.000%	43,000.00	278,000.00	1,915,000.00

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/44			38,300.00	38,300.00	1,915,000.00
05/01/45	240,000.00	4.000%	38,300.00	278,300.00	1,675,000.00
11/01/45			33,500.00	33,500.00	1,675,000.00
05/01/46	250,000.00	4.000%	33,500.00	283,500.00	1,425,000.00
11/01/46			28,500.00	28,500.00	1,425,000.00
05/01/47	260,000.00	4.000%	28,500.00	288,500.00	1,165,000.00
11/01/47			23,300.00	23,300.00	1,165,000.00
05/01/48	275,000.00	4.000%	23,300.00	298,300.00	890,000.00
11/01/48			17,800.00	17,800.00	890,000.00
05/01/49	285,000.00	4.000%	17,800.00	302,800.00	605,000.00
11/01/49			12,100.00	12,100.00	605,000.00
05/01/50	295,000.00	4.000%	12,100.00	307,100.00	310,000.00
11/01/50			6,200.00	6,200.00	310,000.00
05/01/51	310,000.00	4.000%	6,200.00	316,200.00	-
Total	5,535,000.00		4,098,541.67	9,633,541.67	

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

On-Roll Assessments

	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
Twin Villa	298	\$ 288.34	\$ 1,147.47	\$ 1,435.81	n/a
Total	298				