

Los Cayos
Community Development District

**Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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FINAL BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M Assessments	98,297
Debt Assessments	380,894
Developer Contribution	0
Developer Contribution - Import Fill Material	0
Interest Income	375
TOTAL REVENUES	\$ 479,566
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	34,000
Legal	11,500
Assessment Roll	6,000
Audit Fees	4,500
Arbitrage Rebate Fee	650
Insurance	6,250
Legal Advertisements	3,000
Miscellaneous	500
Postage	200
Office Supplies	500
Dues & Subscriptions	175
Website Management	2,500
Trustee Fees	4,000
Continuing Disclosure Fee	1,000
Dissemination Services	2,500
Total Administrative Expenditures	\$ 77,275
Maintenance Expenditures	
Engineering/Inspections	3,000
Miscellaneous Maintenance	1,000
Environmental Inspections	10,000
Stormwater Management	1,500
Field Operations	0
Import Fill Material	0
Total Maintenance Expenditures	\$ 15,500
TOTAL EXPENDITURES	\$ 92,775
REVENUES LESS EXPENDITURES	\$ 386,791
Bond Payments	(358,040)
BALANCE	\$ 28,751
County Appraiser & Tax Collector Fee	(9,584)
Discounts For Early Payments	(19,167)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O&M Assessments	0	0	98,297	Expenditures (\$92,400) / .94
Debt Assessments	0	0	380,894	Bond Payments/.94
Developer Contribution	36,167	119,375	0	
Developer Contribution - Import Fill Material	4,785,292	2,300,000	0	
Interest Income	73	0	375	
TOTAL REVENUES	\$ 4,821,532	\$ 2,419,375	\$ 479,566	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	9,750	39,000	34,000	\$2,833.33 X 12 Months
Legal	19,579	40,000	11,500	
Assessment Roll	0	0	6,000	
Audit Fees	0	4,000	4,500	Will Increase Due To Bond Issue
Arbitrage Rebate Fee	0	0	650	Will Commence In Fiscal Year Following Issuing Of Bond
Insurance	1,287	6,000	6,250	Insurance Estimate
Legal Advertisements	3,023	20,000	3,000	
Miscellaneous	129	1,500	500	
Postage	233	200	200	
Office Supplies	326	2,000	500	
Dues & Subscriptions	100	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management	625	2,500	2,500	\$208.33 X 12 Months
Trustee Fees	0	0	4,000	Will Commence In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	Will Commence In Fiscal Year Following Issuing Of Bond
Dissemination Services	0	0	2,500	Required By Bond Underwriter
Total Administrative Expenditures	\$ -	\$ 115,375	\$ 77,275	
Maintenance Expenditures				
Engineering/Inspections	0	2,000	3,000	Engineers Report To Be Included In Bond Cost Of Issuance
Miscellaneous Maintenance	0	2,000	1,000	
Environmental Inspections	0	0	10,000	Environmental Inspections
Stormwater Management	0	0	1,500	Stormwater Management
Field Operations	0	0	0	
Import Fill Material	1,778,386	2,300,000	0	Expenditure Was For 2022/2023 & 2023/2024
Total Maintenance Expenditures	\$ 1,778,386	\$ 2,304,000	\$ 15,500	
TOTAL EXPENDITURES	\$ 1,778,386	\$ 2,419,375	\$ 92,775	
REVENUES LESS EXPENDITURES	\$ 3,043,146	\$ -	\$ 386,791	
Bond Payments	0	0	(358,040)	
BALANCE	\$ 3,043,146	\$ -	\$ 28,751	
County Appraiser & Tax Collector Fee	0	0	(9,584)	
Discounts For Early Payments	0	0	(19,167)	
EXCESS/ (SHORTFALL)	\$ 3,043,146	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	100	Projected Interest For 2024/2025
NAV Tax Collection	0	0	358,040	Maximum Debt Service Collection
Developer Contribution	0	0	0	
Total Revenues	\$ -	\$ -	\$ 358,140	
EXPENDITURES				
Principal Payments	0	0	80,000	Principal Payment Due In 2025
Interest Payments	0	0	277,140	Interest Payment Due In 2025
Bond Redemption	0	-	1,000	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 358,140	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Notes

Capitalized Interest Set-Up Through June 2024

December 2024 Interest Payment (\$139,900) To Be Developer Funded

Series 2024 Bond Information

Original Par Amount = \$5,275,000 Annual Principal Payments Due = June 15th

Interest Rate = 4.40% - 5.55% Annual Interest Payments Due = June 15th & December 15th

Issue Date = March 2024

Maturity Date = June 2054

Par Amount As Of 4/1/24 = \$5,275,000

Los Cayos Community Development District Assessment Comparison

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M Assessment For Townhomes	\$ -	\$ -	\$ 425.53
<u>Debt Assessment For Townhomes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,649.00</u>
Total For Townhomes	\$ -	\$ -	\$ 2,074.53

O&M Covenant = 400.00
400.00/.94 = 425.53

* Assessments Include the Following :

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

Community Information:

Townhomes 231