

Enclave at Black Point Marina
Community Development District

Proposed Budget
FY 2026



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Enclave at Black Point Marina
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
<u>REVENUES:</u>					
Special Assessments - On Roll	\$214,320	\$205,176	\$9,144	\$214,320	\$268,233
Interest Income	3,000	2,976	4,167	7,143	5,000
Carry Forward Surplus	81,326	-	65,689	65,689	\$40,997
TOTAL REVENUES	\$298,646	\$208,153	\$79,000	\$287,153	\$314,230
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Supervisor Fees	\$6,000	\$800	\$1,600	\$2,400	\$6,000
FICA Taxes	459	61	122	184	459
Engineering	7,000	-	4,083	4,083	7,000
Attorney	20,000	3,383	6,765	10,148	20,000
Annual Audit	3,500	3,500	-	3,500	3,600
Dissemination Agent	2,675	1,115	1,560	2,675	2,862
Trustee Fees	5,000	-	5,000	5,000	5,000
Management Fees	39,350	16,396	22,954	39,350	42,105
Information Technology	1,200	500	700	1,200	1,200
Website Maintenance	1,200	500	700	1,200	1,200
Telephone	150	-	88	88	150
Postage & Delivery	500	62	44	106	500
Meeting Room	360	-	360	360	600
Insurance General Liability	9,800	8,969	-	8,969	9,800
Printing & Binding	750	53	250	303	500
Legal Advertising	1,000	-	1,000	1,000	2,760
Other Current Charges	500	177	323	500	500
Office Supplies	500	-	292	469	500
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Outlay	250	-	63	63	-
TOTAL ADMINISTRATIVE	\$100,369	\$35,690	\$45,904	\$81,772	\$104,911

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Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
Operations & Maintenance					
Field Expenditures					
Field Management	\$ 13,886	\$5,786	\$8,101	\$13,886	\$ 14,859
Security	24,000	4,317	14,000	18,317	24,000
Internet	1,800	643	1,157	1,800	1,800
Virtual Guard Monitoring	9,500	-	5,542	5,542	9,500
Landscape Maintenance	30,000	12,421	17,579	30,000	30,000
Landscape Replacement	20,000	-	11,667	11,667	20,000
Lake/Canal Maintenance	10,000	1,580	2,212	3,792	10,000
Fountains Maintenance	7,500	600	3,000	3,600	7,500
Repairs & Maintenance	5,000	4,485	5,800	10,285	15,000
Irrigation Repairs	5,000	-	2,917	2,917	5,000
Pressure Washing	5,000	4,400	-	4,400	5,000
Porter Service	15,360	6,400	8,960	15,360	15,360
Capital Outlay/Fountain Replacement	20,000	-	11,667	11,667	20,000
Contingency	30,000	20,093	9,907	30,000	30,000
Property Insurance	1,230	1,152	-	1,152	1,300
TOTAL FIELD EXPENDITURES	\$198,276	\$61,877	\$102,507	\$164,384	\$209,319
TOTAL EXPENDITURES	\$298,646	\$97,567	\$148,412	\$246,156	\$314,230
EXCESS REVENUES (EXPENDITURES)	\$0	\$110,586	\$(69,412)	\$40,997	\$(0)

Enclave at Black Point Marina

Community Development District

Budget Narrative

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Dissemination Agent

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.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

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

Website Maintenance

Per Chapter 2014-22, Laws of Florida, 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 monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Meeting Room

Cost to rent seminar room.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Enclave at Black Point Marina

Community Development District

Budget Narrative

Expenditures - Administrative (continued)

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

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.

Expenditures - Field

Field Management

Governmental Management Services - South Florida provides 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.

Internet

The District has a contract with Comcast for internet services.

Virtual Guard Monitoring

The District has contracts with Envera for monitoring the entrance.

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.

Lake/Canal Maintenance

The District has contracted with The Lake Doctors for the monthly maintenance of the three (3) District lakes and canals for a monthly fee of \$316.00.

Fountains Maintenance

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.

Irrigation Repairs

Miscellaneous irrigation repairs and maintenance throughout the District.

Pressure Washing

Pressure washing of sidewalks and walkways.

Porter Service

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

Capital Outlay/Fountain Replacement

Represents any capital expenditures associated with any fountain replacement during the Fiscal Year.

Contingency

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

Property Insurance

Property coverage for fountains and physical assets of the District.

Enclave at Black Point Marina
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Proposed Budget
Debt Service Series 2017 Special Assessment Refunding Bonds

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$229,368	\$219,582	\$9,786	\$229,368	\$222,663
Interest Earnings	5,000	6,124	8,574	14,698	5,000
Carry Forward Surplus ⁽¹⁾	159,433	152,842	-	152,842	176,196
TOTAL REVENUES	\$393,801	\$378,548	\$18,360	\$396,908	\$403,858
EXPENDITURES:					
Interest - 11/1	\$42,856	\$42,856	\$-	\$42,856	\$40,663
Interest - 5/1	42,856	-	42,856	42,856	40,663
Principal - 5/1	135,000	-	135,000	135,000	140,000
TOTAL EXPENDITURES	\$220,713	\$42,856	\$177,856	\$220,713	\$221,325
TOTAL EXPENDITURES	\$220,713	\$42,856	\$177,856	\$220,713	\$221,325
EXCESS REVENUES (EXPENDITURES)	\$173,089	\$335,692	\$(159,497)	\$176,196	\$182,533

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26

\$40,662.50

\$40,662.50

Enclave at Black Point Marina

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2017 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	2,100,000	3.250%	-	40,663	218,518.75
05/01/26	2,100,000	3.500%	140,000	40,663	
11/01/26	1,960,000	3.500%	-	38,213	218,875.00
05/01/27	1,960,000	3.750%	145,000	38,213	
11/01/27	1,815,000	3.750%	-	35,494	218,706.25
05/01/28	1,815,000	3.750%	150,000	35,494	
11/01/28	1,665,000	3.750%	-	32,681	218,175.00
05/01/29	1,665,000	3.750%	160,000	32,681	
11/01/29	1,505,000	3.750%	-	29,681	222,362.50
05/01/30	1,505,000	3.750%	165,000	29,681	
11/01/30	1,340,000	3.750%	-	26,588	221,268.75
05/01/31	1,340,000	3.750%	170,000	26,588	
11/01/31	1,170,000	4.000%	-	23,400	219,987.50
05/01/32	1,170,000	4.000%	175,000	23,400	
11/01/32	995,000	4.000%	-	19,900	218,300.00
05/01/33	995,000	4.000%	185,000	19,900	
11/01/33	810,000	4.000%	-	16,200	221,100.00
05/01/34	810,000	4.000%	190,000	16,200	
11/01/35	620,000	4.000%	-	12,400	218,600.00
05/01/35	620,000	4.000%	200,000	12,400	
11/01/35	420,000	4.000%	-	8,400	220,800.00
05/01/36	420,000	4.000%	205,000	8,400	
11/01/36	215,000	4.000%	-	4,300	217,700.00
05/01/37	215,000	4.000%	215,000	4,300	219,300.00
Total			\$2,100,000	\$575,838	\$2,853,694

Enclave at Black Point Marina

Community Development District

Non-Ad Valorem Assessments Comparison

2025-2026

Option A

Product Type	O&M Units	Bonds Units 2017	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
Single Family	240	240	\$1,176.46	\$940.00	\$236.46	\$976.59	\$1,006.00	-\$29.41	\$2,153.05	\$1,946.00	\$207.05
Total	240	240									