

Sail Harbour
Community Development District

**Amended Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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AMENDED FINAL BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

| | FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19 | AMENDED FINAL BUDGET 10/1/18 - 9/30/19 | YEAR TO DATE ACTUAL 10/1/18 - 9/29/19 |
|--------------------------------------|---|---|--|
| REVENUES | | | |
| O & M Assessments | 69,017 | 69,388 | 69,388 |
| Debt Assessments | 509,434 | 509,434 | 509,434 |
| Other Revenues | 0 | 0 | 0 |
| Interest Income | 300 | 2,500 | 2,478 |
| TOTAL REVENUES | \$ 578,751 | \$ 581,322 | \$ 581,300 |
| EXPENDITURES | | | |
| Supervisor Fees | 9,000 | 3,000 | 3,000 |
| Payroll Taxes (Employer) | 720 | 305 | 305 |
| Engineering/Inspections | 7,500 | 5,000 | 3,421 |
| Pipe Maintenance/Replacement | 10,000 | 5,000 | 0 |
| Management | 24,000 | 24,000 | 24,000 |
| Legal | 5,500 | 5,000 | 4,172 |
| Assessment Roll | 5,000 | 5,000 | 5,000 |
| Audit Fees | 3,900 | 3,400 | 3,400 |
| Arbitrage Rebate Fee | 600 | 500 | 500 |
| Travel | 500 | 0 | 0 |
| Insurance | 6,356 | 5,000 | 5,000 |
| Legal Advertisements | 1,500 | 1,100 | 516 |
| Miscellaneous | 1,800 | 1,200 | 748 |
| Postage | 350 | 180 | 168 |
| Office Supplies | 600 | 300 | 257 |
| Dues & Subscriptions | 175 | 175 | 175 |
| Trustee Fee | 4,400 | 4,337 | 4,337 |
| Website Management | 1,500 | 1,500 | 1,500 |
| TOTAL EXPENDITURES | \$ 83,401 | \$ 64,997 | \$ 56,499 |
| REVENUES LESS EXPENDITURES | \$ 495,350 | \$ 516,325 | \$ 524,801 |
| Bond Payments | (478,868) | (490,180) | (490,180) |
| BALANCE | \$ 16,482 | \$ 26,145 | \$ 34,621 |
| County Appraiser & Tax Collector Fee | (11,569) | (1,159) | (1,159) |
| Discounts For Early Payments | (23,138) | (20,698) | (20,698) |
| EXCESS/ (SHORTFALL) | \$ (18,225) | \$ 4,288 | \$ 12,764 |
| Carryover From Prior Year | 18,225 | 18,225 | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - | \$ 22,513 | \$ 12,764 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/18 | \$231,993 |
| FY 2018/2019 ACTIVITY | \$4,288 |
| FUND BALANCE AS OF 9/30/19 | \$236,281 |

Notes

Carryover From Prior Year Of \$18,225 was used to reduce Fiscal Year 2018/2019 Assessments.
\$27,000 Of Fund Balance To Be Used To Reduce 2019/2020 Assessments.

AMENDED FINAL BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

| | FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19 | AMENDED FINAL BUDGET 10/1/18 - 9/30/19 | YEAR TO DATE ACTUAL 10/1/18 - 9/29/19 |
|----------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 50 | 7,600 | 7,592 |
| NAV Tax Collection | 478,868 | 490,180 | 490,180 |
| Total Revenues | \$ 478,918 | \$ 497,780 | \$ 497,772 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 260,000 | 260,000 | 260,000 |
| Interest Payments | 215,494 | 220,278 | 220,278 |
| Bond Redemption | 3,424 | 0 | 0 |
| Total Expenditures | \$ 478,918 | \$ 480,278 | \$ 480,278 |
| | | | |
| Excess/ (Shortfall) | \$ - | \$ 17,502 | \$ 17,494 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/18 | \$361,374 |
| FY 2018/2019 ACTIVITY | \$17,502 |
| FUND BALANCE AS OF 9/30/19 | \$378,876 |

Notes

Reserve Fund Balance = \$191,806*. Revenue Fund Balance = \$187,070*.
Revenue Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$106,260.
* Approximate Amounts

Series 2015 Bond Refunding Information

| | | |
|----------------------------|---------------|--------------------------------|
| Original Par Amount = | \$6,775,000 | Annual Principal Payments Due: |
| Interest Rate = | 3.60% | May 1st |
| Issue Date = | February 2015 | Annual Interest Payments Due: |
| Maturity Date = | May 2036 | May 1st & November 1st |
| | | |
| Par Amount As Of 9/30/19 = | \$5,775,000 | |