

***Adopted Budget
Fiscal Year 2023***

***Vizcaya in Kendall
Community Development District***

August 17, 2022



Vizcaya In Kendall
Community Development District

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Vizcaya in Kendall

Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY2022</u>	<u>Actual thru 7/31/2022</u>	<u>Projected Next 2 Months</u>	<u>Projected As of 9/30/2022</u>	<u>Adopted Budget FY2023</u>
<i>Revenues</i>					
Maintenance Assessments - Net	\$1,031,410	\$1,038,145	\$0	\$1,038,145	\$1,204,154
Interest Income	\$500	\$1,627	\$692	\$2,319	\$500
Facility Rental Fees	\$5,000	\$12,110	\$4,000	\$16,110	\$5,000
Misc Income/Key Replacements	\$0	\$590	\$150	\$740	\$0
Unassigned Fund Balance	\$161,852	\$199,948	\$0	\$199,948	\$54,350
Total Revenues	\$1,198,762	\$1,252,420	\$4,842	\$1,257,262	\$1,264,004
<i>Expenditures</i>					
<u>Administrative</u>					
Supervisor Fees	\$6,000	\$3,200	\$800	\$4,000	\$6,000
FICA Taxes	\$459	\$245	\$61	\$306	\$459
Engineering Fees	\$10,000	\$4,941	\$2,000	\$6,941	\$10,000
Arbitrage Rebate	\$1,100	\$3,300	\$0	\$3,300	\$1,100
Dissemination Agent	\$2,500	\$2,083	\$416	\$2,499	\$2,500
Assessment Roll Certification	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Attorney Fees	\$20,000	\$17,555	\$2,445	\$20,000	\$20,000
Annual Audit	\$3,735	\$3,675	\$0	\$3,675	\$3,735
Trustee Fees	\$10,500	\$10,500	\$0	\$10,500	\$10,500
Management Fees	\$41,200	\$34,333	\$6,867	\$41,200	\$43,260
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000
Telephone	\$100	\$0	\$0	\$0	\$100
Postage	\$850	\$148	\$100	\$248	\$850
Printing & Binding	\$1,600	\$352	\$100	\$452	\$1,600
Insurance	\$6,437	\$6,437	\$0	\$6,437	\$7,081
Legal Advertising	\$1,300	\$620	\$200	\$820	\$1,300
Other Current Charges	\$1,200	\$1,849	\$0	\$1,849	\$3,400
Website Compliance	\$1,000	\$833	\$167	\$1,000	\$1,000
Office Supplies	\$300	\$0	\$0	\$0	\$300
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Administrative	\$111,456	\$93,079	\$13,322	\$106,401	\$116,360

Vizcaya in Kendall

Community Development District

General Fund

Description	Adopted Budget FY2022	Actual thru 7/31/2022	Projected Next 2 Months	Projected As of 9/30/2022	Adopted Budget FY2023
<u>Field</u>					
Field Management Services	\$12,500	\$10,417	\$2,083	\$12,500	\$13,125
Security Services	\$170,000	\$154,880	\$30,976	\$185,856	\$190,000
Enhanced Security	\$6,480	\$3,917	\$783	\$4,700	\$6,480
Miscellaneous Security Services	\$25,000	\$10,282	\$2,056	\$12,338	\$25,000
Internet	\$4,320	\$3,708	\$822	\$4,530	\$4,440
Utilities - Electric Fountain/Irrigaton	\$18,000	\$16,741	\$3,348	\$20,090	\$22,000
Utilities - Streetlighting	\$22,260	\$19,092	\$3,846	\$22,938	\$25,000
Utilities - Water Fountains	\$6,000	\$26,958	\$6,000	\$32,958	\$12,000
Equipment Leases - Golf Carts	\$18,960	\$15,800	\$3,160	\$18,960	\$18,960
Entrance & Monument Repairs	\$5,000	\$3,625	\$0	\$3,625	\$12,000
Landscape Maintenance	\$76,428	\$63,540	\$12,708	\$76,248	\$76,428
Landscape Replacements	\$10,000	\$5,180	\$0	\$5,180	\$10,000
Tree Trimming	\$31,700	\$32,235	\$0	\$32,235	\$31,700
Fertilization Pest Control	\$25,200	\$21,000	\$4,200	\$25,200	\$25,200
Irrigation Repairs/Maintenance	\$17,664	\$15,613	\$1,000	\$16,613	\$17,664
Porter Services	\$48,975	\$42,110	\$9,150	\$51,260	\$48,975
Porter Supplies	\$1,200	\$0	\$0	\$0	\$1,200
Lakes and Preserve Maint.	\$3,780	\$3,150	\$630	\$3,780	\$3,780
Miscellaneous Lake Maintenance	\$2,000	\$0	\$0	\$0	\$2,000
Fountain Maintenance/Repair	\$6,375	\$2,054	\$0	\$2,054	\$6,375
Contingency	\$5,000	\$23,082	\$0	\$23,082	\$5,000
Sidewalk Repairs	\$10,000	\$13,400	\$0	\$13,400	\$10,000
Holiday Decorations	\$5,572	\$6,193	\$0	\$6,193	\$6,193
Special Events	\$3,500	\$1,427	\$0	\$1,427	\$3,500
Property Taxes	\$4,000	\$0	\$0	\$0	\$0
Trustee BAN - Commercial	\$0	\$0	\$0	\$0	\$0
Total Field	\$539,914	\$494,403	\$80,763	\$575,167	\$577,020

Clubhouse

Salary - Clubhouse employees	\$0	\$75,919	\$27,900	\$103,819	\$185,524
FICA - Clubhouse employees	\$0	\$5,808	\$2,134	\$7,942	\$14,193
Worker's Comp	\$0	\$2,684	\$0	\$2,684	\$3,000
Bank Processing	\$0	\$0	\$400	\$400	\$1,800
Clubhouse Management	\$206,572	\$79,935	\$5,580	\$85,515	\$39,943
Clubhouse Miscellaneous Services	\$16,800	\$0	\$0	\$0	\$0
Facility Management	\$12,000	\$10,000	\$2,000	\$12,000	\$12,000
Monitoring & Reporting Services	\$4,980	\$4,565	\$415	\$4,980	\$4,980
Fire Monitoring	\$3,720	\$1,060	\$500	\$1,560	\$3,720
Phone/Internet/Cable	\$8,400	\$7,448	\$1,434	\$8,882	\$9,000
Utilities - Electric	\$27,000	\$26,859	\$5,372	\$32,231	\$27,000
Utilities - Water	\$28,000	\$18,824	\$4,706	\$23,530	\$36,000
Propane	\$7,000	\$6,002	\$0	\$6,002	\$7,000
Refuse Services	\$39,000	\$39,896	\$5,035	\$44,931	\$39,000
Property Insurance	\$35,339	\$36,597	\$0	\$36,597	\$42,407

Vizcaya in Kendall

Community Development District

General Fund

Description	Adopted Budget FY2022	Actual thru 7/31/2022	Projected Next 2 Months	Projected As of 9/30/2022	Adopted Budget FY2023
<i>Clubhouse (continued)</i>					
Repairs & Maintenance	\$55,000	\$28,982	\$0	\$28,982	\$52,416
A/C Maintenance	\$4,800	\$425	\$200	\$625	\$4,800
Fitness Equipment Maintenance	\$4,500	\$8,603	\$250	\$8,853	\$7,500
Landscape Maintenance	\$10,608	\$8,840	\$1,768	\$10,608	\$10,608
Landscape Replacements	\$5,000	\$0	\$0	\$0	\$5,000
Summer Employee	\$7,500	\$0	\$0	\$0	\$0
Pool Maintenance	\$44,625	\$37,587	\$8,666	\$46,253	\$39,000
Pool Repairs & Special Services	\$5,000	\$23,683	\$1,000	\$24,683	\$5,000
Pest Control	\$540	\$450	\$120	\$570	\$540
Contingencies	\$2,695	\$1,681	\$0	\$1,681	\$3,000
Office Supplies	\$500	\$53	\$10	\$63	\$500
Cleaning Supplies	\$4,500	\$0	\$0	\$0	\$4,500
Operating Supplies	\$5,500	\$7,400	\$1,480	\$8,880	\$5,500
Pool Permits	\$1,000	\$625	\$0	\$625	\$500
Holiday Decorations	\$6,813	\$6,193	\$0	\$6,193	\$6,193
Capital Outlay	\$0	\$12,257	\$0	\$12,257	\$0
Total Clubhouse	\$547,392	\$452,374	\$68,970	\$521,344	\$570,624
Total Expenditures	\$1,198,762	\$1,039,857	\$163,055	\$1,202,912	\$1,264,004
Net change in Fund balance	\$0	\$212,563	(\$158,213)	\$54,350	\$0

Vizcaya in Kendall
Community Development District

General Fund

Assessments Table FY 2022 vs FY2023

	Units in acres	Number of Units	FY2022			FY 2023			Potential Gross Increase PU		
			Gross O&M per Unit	Gross Clubhouse O&M	Total Gross O&M	Gross O&M per Unit	Gross Clubhouse O&M	Total Gross O&M	Gross O&M per Unit	Gross Clubhouse O&M	Total increase
Assessment Area 1											
Buildings/apartments	12.85	13	\$10,755.86	\$0.00	\$138,212.80	\$17,340.00	\$0.00	\$222,819.00	\$6,584.14	\$0.00	\$84,606.20
Single Family		205	\$416.28	\$788.21	\$246,920.45	\$509.36	\$819.79	\$272,475.75	\$93.08	\$31.58	\$25,555.30
Townhomes		115	\$416.28	\$788.21	\$138,516.35	\$509.36	\$819.79	\$152,852.25	\$93.08	\$31.58	\$14,335.90
Assessment Area 2											
Single Family		92	\$416.28	\$788.21	\$110,813.08	\$509.36	\$819.79	\$122,281.80	\$93.08	\$31.58	\$11,468.72
Townhomes		355	\$416.28	\$788.21	\$427,593.95	\$509.36	\$819.79	\$471,848.25	\$93.08	\$31.58	\$44,254.30
Live/Work		19	\$416.28	\$788.21	\$22,885.31	\$509.36	\$819.79	\$25,253.85	\$93.08	\$31.58	\$2,368.54
Total Residential units		<u>799</u>							\$118.43	Net PIPU	
Gross assessments					\$1,084,941.94			\$1,267,530.90			\$182,588.96
Less Discount & Collection Fees 5%					(\$54,247.10)			(\$63,376.55)			(\$9,129.45)
Net Assessments					<u>\$1,030,694.84</u>			<u>\$1,204,154.36</u>			<u>\$173,459.51</u>

1267516.74
1358008.57
90491.83

REVENUES:

Maintenance Assessment

It is presently anticipated that the District will levy a Maintenance Assessment to all landowners within the District to funding the Operations and Maintenance for the fiscal year.

Kendall Square HOA – Porter Services

The district currently receives reimbursement of \$910.00 a month for Porter Services from Kendall Square HOA.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 3 supervisors attending the estimated 6 meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

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.

Assessment Roll Certification

Represents an annual charge for preparing and administrating the District's assessments on the landowner's tax bills.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, resolutions etc. Included in the budgeted amount are legal fees for the continuing litigation against TOUSA.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District has issued bonds to be held with a Trustee at Wells Fargo and Regions Bank. The amount of the trustee fees is based on the agreement between the bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Administrative: (continued)

Computer Time

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.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District will bind General Liability & Public Officials Liability Insurance with a firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

The District is required to advertise various notices in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Website Compliance

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.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

Field:

Field Management Services

The supervision and on-site management of Vizcaya in Kendall CDD. The responsibilities include reviewing contracts and other maintenance related items.

Security Services

The District entered into a contract with Vested Security, Inc.

Enhanced Security Services

The use of an Off-duty police officer.

Miscellaneous Security Services

Includes any additional security services the District should incur during the fiscal year.

Internet

Internet service for the soccer field.

Field: (Continued)

Utilities - Electric

The District currently has 4 accounts with Florida Power & Light:

- 16900 SW 88th Street Fountain
- 16950 SW 93rd Street Fountain
- 16950 SW 93rd Street Fountain (2)
- 16950 SW 93rd Street Pavilion

Utilities - Street Lighting

This represents the electric fees associated with the streetlights.

Utilities - Water Fountains

The maintenance of the three water fountains.

Equipment Leases – Golf Carts

The District is leasing 2 golf carts from Vested Security, Inc.

Entrance and Monument Repairs

Represents repairs and wash for the main entrance and gazebo.

Landscape Maintenance

Landscaping of the common area to include grass cutting and edging. The District is contracted with Turf Management.

Landscape Replacement

Landscaping and maintenance of the common areas.

Tree Trimming

The District is contracted with Turf Management to trim the district's trees/Palms.

Fertilization Pest Control

The District has currently a contract with Southern Plant & Pest Control for pest control.

Irrigation Repairs/Maintenance

The District's contracted Turf Management to maintain the irrigation system which includes monthly wet check and irrigation system repair materials.

Porter Services

This represents 20 hours a week or various cleanup and maintenance.

Porter Supplies

Represents the materials needed for Porter Services.

Lake and Preserve Maintenance

Includes monthly cleaning of all District lakes. The District is contracted with Eco Blue Aquatic Services for these services.

Miscellaneous Lake Maintenance

Includes any un-budgeted expense related to the maintenance of the lakes.

Fountain Maintenance

The District contracted Miami Pools Tech, Inc. to maintain the fountains within the District.

Contingencies

Represents any un-budgeted expense.

Field: (Continued)

Sidewalk Repairs

Represents any sidewalk repairs.

Holiday Decorations

The District currently contracts with CDI Enterprises for the annual Holiday lighting.

Special Events

This represents any special events held at the district.

Trustee BAN-Commercial

US Bank trustee fees for maintaining BAN.

Clubhouse:

Salary – Clubhouse employees

Cost is based on hired 5.5 employees; 2 full-time field analysts, 2 part-time field analysts, 1 full-time Janitor and 1 part-time janitor to oversee the Clubhouse.

FICA – Clubhouse employees

Represents payroll taxes of 7.65% for clubhouse employees.

Worker's Comp

Represents the worker's compensation insurance for the Clubhouse employees.

Bank Processing

Charges of bank fees for employee's salary.

Clubhouse Management Fees

GMS management fees to cover clubhouse employees' benefits.

Facility Management

Management for the day-to-day onsite management of the Clubhouse, pool facility, fitness center and playground as part of a management agreement with Governmental Management Services – South Florida, LLC.

Monitoring and Reporting Services

The District is currently in contract with Vested Security for monitoring and reporting.

Fire Monitoring

The District has contracted with Empire Fire Safety for this service.

Phone/Internet/Cable

The District currently has accounts with Comcast to provide phone, internet, and cable service to the Clubhouse.

Utilities - Electric

The currently 1 account with Florida Power & Light:

-9501 SW 171st Ave - Clubhouse

Utilities - Water & Sewer

Water and sewer cost for the Club.

Propane

The purchases of propane gas for the District.

Clubhouse: (continued)

Refuse Services

The District has contracted with Waste Connections of Florida for refuse services.

Property Insurance

Represents the property insurance for the Clubhouse and contents.

Repairs and Maintenance

Maintenance expenditures required to repair and maintain the Club.

A/C Maintenance

This represents the maintenance of the air conditioners.

Fitness Equipment Maintenance

This line item is the estimated cost to maintain the fitness equipment.

Landscape Maintenance

Landscaping of the Clubhouse to include grass cutting and edging. The District is contracted with Turf Management for these services.

Landscape Replacements

Any additional landscape services needed for the District.

Pool Maintenance

The District has contracted with Miami Pool Tech, Inc. for monthly pool maintenance. The services include:

- Test balance and maintain proper chemical balance
- Vacuum, backwash filter, clean skimmer baskets
- Monitor and inspect all pool and fountain equipment

Pool Repairs and Special Services

Includes any repairs for the pool.

Pest Control

Preventative maintenance for bugs and rodents.

Contingencies

Represents any un-budgeted expense.

Office Supplies/Clubhouse Supplies

Supplies to run Club and Club Office.

Cleaning Supplies

Includes additional supplies not provided by contract.

Operating Supplies

Includes supplies needed to operate.

Pool Permits

Required annual licenses from the Florida Department of Health for the pool and spa.

Holiday Decorations

The District currently contracts with CDI Enterprises for the annual Holiday lighting.

Vizcaya in Kendall

Community Development District

Debt Service Fund
Series 2012A-1/A-2, Special Assessment Refunding Revenue Bonds

Description	Adopted Budget FY2022	Actual thru 7/31/2022	Projected Next 2 Months	Projected As of 9/30/2022	Adopted Budget FY2023
Revenues					
Special Assessments A1	\$365,902	\$368,257	\$0	\$368,257	\$365,902
Special Assessments A2	\$396,394	\$398,945	\$0	\$398,945	\$396,394
Interest Income	\$0	\$1,438	\$50	\$1,488	\$0
Carry Forward Surplus ⁽¹⁾	\$564,325	\$564,318	\$0	\$564,318	\$570,573
Total Revenues	\$1,326,621	\$1,332,958	\$50	\$1,333,008	\$1,332,869
Expenditures					
Series 2012A-1					
Interest 11/1	\$136,003	\$136,003	\$0	\$136,003	\$133,343
Principal - 5/1	\$95,000	\$95,000	\$0	\$95,000	\$105,000
Interest - 5/1	\$136,003	\$136,003	\$0	\$136,003	\$133,343
Series 2012A-2					
Interest 11/1	\$145,215	\$145,215	\$0	\$145,215	\$142,275
Principal - 5/1	\$105,000	\$105,000	\$0	\$105,000	\$110,000
Interest - 5/1	\$145,215	\$145,215	\$0	\$145,215	\$142,275
Total Expenditures	\$762,435	\$762,435	\$0	\$762,435	\$766,235
EXCESS REVENUES	\$564,186	\$570,523	\$50	\$570,573	\$566,634

⁽¹⁾ Carry forward is net of Reserve Fund requirement.

Interest Payment - 11/1/23	
A-1	\$130,166.25
A-2	\$138,947.50
	<u>\$269,113.75</u>

Phs Product	Units	Gross Assessments FY 2021	Total FY 2023
I Single Family	205	\$1,208.94	\$247,832.70
I Townhomes	115	\$911.39	\$104,809.85
II Single Family	92	\$1,200.68	\$110,462.56
II Townhomes	355	\$907.25	\$322,073.75
II Live/Work	19	\$907.25	\$17,237.75
TOTAL	786		\$802,416.61
		Less Discount & Collection Fees 5%	(\$40,120.83)
		Net Assessments	\$762,295.78

Vizcaya in Kendall

Series 2012A-1/A-2, Special Assessment Refunding Revenue Bonds

Community Development District

Amortization Schedule

DATE	2012A-1 BONDS PRINCIPAL	2012A-1 BONDS INTEREST	2012A-2 BONDS PRINCIPAL	2012A-2 BONDS INTEREST	TOTAL
11/01/22		\$133,342.50		\$142,275.00	\$275,617.50
05/01/23	\$105,000.00	\$133,342.50	\$110,000.00	\$142,275.00	\$490,617.50
11/01/23		\$130,166.25		\$138,947.50	\$269,113.75
05/01/24	\$110,000.00	\$130,166.25	\$115,000.00	\$138,947.50	\$494,113.75
11/01/24		\$126,838.75		\$135,468.75	\$262,307.50
05/01/25	\$115,000.00	\$126,838.75	\$125,000.00	\$135,468.75	\$502,307.50
11/01/25		\$123,360.00		\$131,687.50	\$255,047.50
05/01/26	\$125,000.00	\$123,360.00	\$130,000.00	\$131,687.50	\$510,047.50
11/01/26		\$119,578.75		\$127,755.00	\$247,333.75
05/01/27	\$130,000.00	\$119,578.75	\$140,000.00	\$127,755.00	\$517,333.75
11/01/27		\$115,646.25		\$123,520.00	\$239,166.25
05/01/28	\$140,000.00	\$115,646.25	\$150,000.00	\$123,520.00	\$529,166.25
11/01/28		\$111,411.25		\$118,982.50	\$230,393.75
05/01/29	\$150,000.00	\$111,411.25	\$160,000.00	\$118,982.50	\$540,393.75
11/01/29		\$106,873.75		\$114,142.50	\$221,016.25
05/01/30	\$160,000.00	\$106,873.75	\$170,000.00	\$114,142.50	\$551,016.25
11/01/30		\$102,033.75		\$109,000.00	\$211,033.75
05/01/31	\$165,000.00	\$102,033.75	\$180,000.00	\$109,000.00	\$556,033.75
11/01/31		\$97,042.50		\$103,555.00	\$200,597.50
05/01/32	\$180,000.00	\$97,042.50	\$190,000.00	\$103,555.00	\$570,597.50
11/01/32		\$91,597.50		\$97,807.50	\$189,405.00
05/01/33	\$190,000.00	\$91,597.50	\$205,000.00	\$97,807.50	\$584,405.00
11/01/33		\$85,042.50		\$90,735.00	\$175,777.50
05/01/34	\$205,000.00	\$85,042.50	\$220,000.00	\$90,735.00	\$600,777.50
11/01/34		\$77,970.00		\$83,145.00	\$161,115.00
05/01/35	\$220,000.00	\$77,970.00	\$235,000.00	\$83,145.00	\$616,115.00
11/01/35		\$70,380.00		\$75,037.50	\$145,417.50
05/01/36	\$235,000.00	\$70,380.00	\$250,000.00	\$75,037.50	\$630,417.50
11/01/36		\$62,272.50		\$66,412.50	\$128,685.00
05/01/37	\$250,000.00	\$62,272.50	\$270,000.00	\$66,412.50	\$648,685.00
11/01/37		\$53,647.50		\$57,097.50	\$110,745.00
05/01/38	\$270,000.00	\$53,647.50	\$285,000.00	\$57,097.50	\$665,745.00
11/01/38		\$44,332.50		\$47,265.00	\$91,597.50
05/01/39	\$290,000.00	\$44,332.50	\$305,000.00	\$47,265.00	\$686,597.50
11/01/39		\$34,327.50		\$36,742.50	\$71,070.00
05/01/40	\$310,000.00	\$34,327.50	\$330,000.00	\$36,742.50	\$711,070.00
11/01/40		\$23,632.50		\$25,357.50	\$48,990.00
05/01/41	\$330,000.00	\$23,632.50	\$355,000.00	\$25,357.50	\$733,990.00
11/01/41		\$12,247.50		\$13,110.00	\$25,357.50
05/01/42	\$355,000.00	\$12,247.50	\$380,000.00	\$13,110.00	\$760,357.50
	\$4,035,000.00	\$3,443,487.50	\$4,305,000.00	\$3,676,087.50	\$15,459,575.00

Vizcaya in Kendall

Community Development District

Debt Service Fund
Series 2016 - Special Assessment Bonds
Clubhouse

Description	Proposed Budget FY2022	Actual thru 7/31/2022	Projected Next 2 Months	Projected As of 9/30/2022	Adopted Budget FY2023
Revenues					
Special Assessments	\$527,812	\$531,210	\$0	\$531,210	\$527,812
Interest Income	\$0	\$1,036	\$100	\$1,136	\$0
Carry Forward Surplus ⁽¹⁾	\$456,457	\$456,423	\$0	\$456,423	\$465,565
Total Revenues	\$984,269	\$988,669	\$100	\$988,769	\$993,377
Expenditures					
Series 2016					
Interest 11/1	\$160,255	\$160,255	\$0	\$160,255	\$157,949
Principal - 11/1	\$205,000	\$205,000	\$0	\$205,000	\$210,000
Interest - 5/1	\$157,949	\$157,949	\$0	\$157,949	\$155,586
Total Expenditures	\$523,204	\$523,204	\$0	\$523,204	\$523,535
EXCESS REVENUES	\$461,066	\$465,465	\$100	\$465,565	\$469,842

⁽¹⁾ Carry forward is net of Reserve Fund requirement.

P&I payment - 11/1/2023	
Principal	\$215,000
Interest	\$155,586
	<u>\$370,586</u>

Product	Units	Gross Assessments FY 2021	Total FY 2021
Single Family	297	\$706.86	\$209,937.42
Townhomes	470	\$706.86	\$332,224.20
Villas	19	\$706.86	\$13,430.34
TOTAL	786		\$555,591.96
		Less Discount & Collection Fees 5%	(\$27,779.60)
		Net Assessments	\$527,812.36

Vizcaya in Kendall

Community Development District

Series 2016 Special Assessment Bonds

Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$8,190,000.00	\$210,000.00	\$157,948.75	
05/01/23	\$7,980,000.00		\$155,586.25	\$523,535.00
11/01/23	\$7,980,000.00	\$215,000.00	\$155,586.25	
05/01/24	\$7,765,000.00		\$152,898.75	\$523,485.00
11/01/24	\$7,765,000.00	\$220,000.00	\$152,898.75	
05/01/25	\$7,545,000.00		\$149,873.75	\$522,772.50
11/01/25	\$7,545,000.00	\$225,000.00	\$149,873.75	
05/01/26	\$7,320,000.00		\$146,498.75	\$521,372.50
11/01/26	\$7,320,000.00	\$230,000.00	\$146,498.75	
05/01/27	\$7,090,000.00		\$142,818.75	\$519,317.50
11/01/27	\$7,090,000.00	\$240,000.00	\$142,818.75	
05/01/28	\$6,850,000.00		\$138,318.75	\$521,137.50
11/01/28	\$6,850,000.00	\$250,000.00	\$138,318.75	
05/01/29	\$6,600,000.00		\$133,631.25	\$521,950.00
11/01/29	\$6,600,000.00	\$260,000.00	\$133,631.25	
05/01/30	\$6,340,000.00		\$128,756.25	\$522,387.50
11/01/30	\$6,340,000.00	\$270,000.00	\$128,756.25	
05/01/31	\$6,070,000.00		\$123,693.75	\$522,450.00
11/01/31	\$6,070,000.00	\$280,000.00	\$123,693.75	
05/01/32	\$5,790,000.00		\$118,443.75	\$522,137.50
11/01/32	\$5,790,000.00	\$290,000.00	\$118,443.75	
05/01/33	\$5,500,000.00		\$112,643.75	\$521,087.50
11/01/33	\$5,500,000.00	\$300,000.00	\$112,643.75	
05/01/34	\$5,200,000.00		\$106,643.75	\$519,287.50
11/01/34	\$5,200,000.00	\$310,000.00	\$106,643.75	
05/01/35	\$4,890,000.00		\$100,443.75	\$517,087.50
11/01/35	\$4,890,000.00	\$325,000.00	\$100,443.75	
05/01/36	\$4,565,000.00		\$93,943.75	\$519,387.50
11/01/36	\$4,565,000.00	\$335,000.00	\$93,943.75	
05/01/37	\$4,230,000.00		\$87,243.75	\$516,187.50
11/01/37	\$4,230,000.00	\$350,000.00	\$87,243.75	
05/01/38	\$3,880,000.00		\$80,025.00	\$517,268.75
11/01/38	\$3,880,000.00	\$365,000.00	\$80,025.00	
05/01/39	\$3,515,000.00		\$72,496.88	\$517,521.88
11/01/39	\$3,515,000.00	\$380,000.00	\$72,496.88	
05/01/40	\$3,135,000.00		\$64,659.38	\$517,156.25
11/01/40	\$3,135,000.00	\$395,000.00	\$64,659.38	
05/01/41	\$2,740,000.00		\$56,512.50	\$516,171.88
11/01/41	\$2,740,000.00	\$410,000.00	\$56,512.50	
05/01/42	\$2,330,000.00		\$48,056.25	\$514,568.75
11/01/42	\$2,330,000.00	\$430,000.00	\$48,056.25	
05/01/43	\$1,900,000.00		\$39,187.50	\$517,243.75
11/01/43	\$1,900,000.00	\$445,000.00	\$39,187.50	
05/01/44	\$1,455,000.00		\$30,009.38	\$514,196.88
11/01/44	\$1,455,000.00	\$465,000.00	\$30,009.38	
05/01/45	\$990,000.00		\$20,418.75	\$515,428.13
11/01/45	\$990,000.00	\$485,000.00	\$20,418.75	
05/01/46	\$505,000.00		\$10,415.63	\$515,834.38
11/01/46	\$505,000.00	\$505,000.00	\$10,415.63	
		\$8,190,000.00	\$4,784,388.75	\$12,458,973.13