

***ADOPTED BUDGET
FISCAL YEAR 2021-2022***

***KEY MARCO
COMMUNITY DEVELOPMENT DISTRICT***

August 18, 2021

KEY MARCO

Community Development District

TABLE OF CONTENTS

<u>OPERATING BUDGET</u>	<u>PAGE #</u>
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balance	Page 1-2
Budget Narrative	Page 3-5
Exhibit A - Allocation of Fund Balances	Page 6

KEY MARCO

Community Development District

General Fund

DESCRIPTION	Adopted Budget FY 2020-2021	Actual Thru 3/31/2021	Projected Next 6 Months	Total Projected 9/30/2021	Proposed Budget FY 2021-2022
REVENUES					
Maintenance Assessments - Levy	\$254,600	\$229,468	\$25,132	\$254,600	\$254,600
Maintenance Assessments - Discounts (4%)	(\$10,184)	(\$8,398)	(\$251)	(\$8,649)	(\$10,184)
Road Use Fee	\$4,000	\$4,174	\$2,000	\$6,174	\$5,000
Interest Income	\$11,218	\$477	\$477	\$954	\$1,300
FEMA Proceeds	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$259,634	\$225,720	\$27,358	\$253,078	\$250,716
EXPENDITURES					
Administrative					
Supervisors Fees	\$4,800	\$1,800	\$3,000	\$4,800	\$5,000
Fica Taxes	\$367	(\$94)	(\$94)	(\$187)	\$0
Engineering Fees	\$20,000	\$3,828	\$6,000	\$9,828	\$12,000
Attorney Fees	\$20,000	\$4,502	\$3,000	\$7,502	\$5,000
Management Fees	\$54,996	\$27,498	\$27,500	\$54,998	\$55,000
Property Appraiser Admin Costs	\$5,000	\$0	\$0	\$0	\$6,365
Assessments Rolls	\$1,000	\$1,000	\$0	\$1,000	\$1,000
Tax Collector (2% Commission)	\$6,563	\$71	\$503	\$573	\$5,098
Accounting Services	\$0	\$0	\$0	\$0	\$0
Audit Fees	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Postage	\$175	\$27	\$0	\$27	\$0
Rentals & Leases	\$300	\$125	\$125	\$250	\$300
Insurance - General Liability	\$30,000	\$28,688	\$0	\$28,688	\$30,000
Legal Advertising	\$2,500	\$1,106	\$500	\$1,606	\$1,000
Bank Fees	\$700	\$951	\$0	\$951	\$0
Transcribing Costs	\$1,000	\$295	\$400	\$695	\$1,000
Computer Support	\$600	\$300	\$300	\$600	\$600
Office Supplies	\$300	\$69	\$0	\$69	\$300
Dues, Licenses, Subscriptions	\$275	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$153,576	\$70,339	\$46,234	\$116,573	\$127,838
	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0
	\$0		\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0
Capital Expenditures & Projects					
Roads	\$50,000	\$13,778	\$78,000	\$91,778	\$50,000
Solar Streetlighting	\$0	\$0	\$0	\$0	\$12,000
Bridge Reserves	\$0	\$0	\$0	\$0	\$18,000
Bridge Inspection Reserves	\$0	\$0	\$0	\$0	\$5,000
Bridge Painting	\$0	\$0	\$0	\$0	\$17,000
Gatehouse Gates	\$0	\$0	\$0	\$0	\$3,000
	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL EXPENDITURES & PROJECTS	\$50,000	\$13,778	\$78,000	\$91,778	\$105,000

KEY MARCO

Community Development District

General Fund

DESCRIPTION	Adopted Budget FY 2020-2021	Actual Thru 3/31/2021	Projected Next 6 Months	Total Projected 9/30/2021	Proposed Budget FY 2021-2022
Lighting					
Utilities-Electric	\$7,500	\$0	\$0	\$0	
R&M - General	\$6,000	\$0	\$0	\$0	
Misc.-Holiday Lighting	\$3,000	\$0	\$0	\$0	
TOTAL LIGHTING	\$16,500	\$0	\$0	\$0	\$0
Access Control					
Contractual Services	\$89,120	\$0	\$0	\$0	
Utilities-Electric	\$7,500	\$0	\$0	\$0	
R&M-Gate	\$10,000	\$0	\$0	\$0	
R&M-Gatehouse	\$25,000	\$0	\$0	\$0	
Operating Supplies-General	\$2,000	\$0	\$0	\$0	
TOTAL ACCESS CONTROL	\$133,620	\$0	\$0	\$0	\$0
Road Maintenance					
Repairs & Maintenance Catch Basins & Culverts	\$10,000	\$0	\$0	\$0	\$12,000
TOTAL FIELD	\$10,000	\$0	\$0	\$0	\$12,000
TOTAL EXPENDITURES	\$363,696	\$84,117	\$124,234	\$208,351	\$244,838
EXCESS REVENUES (EXPENDITURES)	(\$104,062)	\$141,604	(\$96,876)	\$44,727	\$5,878
NET CHANGE IN FUND BALANCE	(\$104,062)	\$141,604	(\$96,876)	\$44,727	\$5,878
FUND BALANCE - BEGINNING	\$627,546	\$627,546	\$0	\$627,546	\$672,273
FUND BALANCE - ENDING	\$523,484	\$769,150	(\$96,876)	\$672,273	\$678,151

Net Assessment	\$244,416
Discounts 4%	\$10,184
Gross Assessment	\$254,600

Unit Type	# of Units	Gross Per Unit	Gross Total
Single Family Home	134	\$1,900	\$254,600
	134		\$254,600

KEY MARCO

Community Development District

EXHIBIT "A"

Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>AMOUNT</u>
Beginning Fund Balance - Fiscal Year 2022	\$672,273
Net Change in Fund Balance - Fiscal Year 2021	\$0
Reserves - Fiscal Year 2021 Additions	\$0
TOTAL FUNDS AVAILABLE (ESTIMATED) - 9/30/2021	\$672,273
 <u>ALLOCATION OF AVAILABLE FUNDS</u>	
Assigned Fund Balance	
Operating Reserve - First Quarter Operating Capital	\$91,778
	Subtotal <u>\$91,778</u>
TOTAL ALLOCATION OF AVAILABLE FUNDS	\$91,778
TOTAL UNAASIGNED (UNDESIGNATED) CASH	<u>\$580,495</u>