

***Adopted Budget
Fiscal Year 2022***

***Portofino Isles
Community Development District***

August 10, 2021



Portofino Isles
Community Development District

General Fund

Description	Adopted Budget FY 2021	Actual thru 6/30/2021	Projected Next 3 Months	Total Projected at 9/30/2021	Adopted Budget FY 2022
Revenues					
Maintenance Assessments	\$175,152	\$136,101	\$39,051	\$175,152	\$175,152
Interest Income	\$0	\$514	\$150	\$664	\$0
Misc Income	\$0	\$0	\$0	\$0	\$0
Stormwater Fees	\$186,678	\$199,726	\$0	\$199,726	\$186,678
Carry Forward Surplus	\$414,623	\$566,117	\$0	\$566,117	\$337,489
Total Revenues	\$776,453	\$902,458	\$39,201	\$941,659	\$699,319
Expenditures					
<i>Administrative</i>					
Engineering Fees	\$30,000	\$1,099	\$7,500	\$8,599	\$30,000
Arbitrage	\$1,200	\$1,200	\$0	\$1,200	\$1,200
Dissemination Agent	\$2,500	\$1,875	\$625	\$2,500	\$2,500
Attorney Fees	\$25,000	\$8,400	\$6,000	\$14,400	\$25,000
Assessment Roll	\$1,001	\$1,001	\$0	\$1,001	\$1,001
Annual Audit	\$5,700	\$5,250	\$0	\$5,250	\$5,700
Trustee Fees	\$3,560	\$3,556	\$0	\$3,556	\$3,556
Management Fees	\$43,895	\$32,921	\$10,974	\$43,895	\$43,895
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$100	\$0	\$50	\$50	\$100
Postage	\$500	\$217	\$72	\$290	\$500
Rentals & Leases	\$2,400	\$1,800	\$600	\$2,400	\$2,400
Insurance	\$6,514	\$6,218	\$0	\$6,218	\$6,840
Printing & Binding	\$1,250	\$439	\$146	\$585	\$1,250
Legal Advertising	\$1,000	\$1,324	\$441	\$1,765	\$1,000
Other Current Charges	\$500	\$281	\$94	\$375	\$500
Website Admin	\$1,000	\$750	\$250	\$1,000	\$1,000
Office Supplies	\$250	\$33	\$11	\$44	\$250
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$300	\$0	\$250	\$250	\$300
Total Administrative	\$127,845	\$67,288	\$27,263	\$94,551	\$128,167
<i>Field</i>					
Salaries/Facility Management	\$32,500	\$25,000	\$8,333	\$33,333	\$32,500
Environmental Services	\$2,500	\$0	\$2,500	\$2,500	\$2,500
Electric	\$10,000	\$6,022	\$2,007	\$8,030	\$10,000
Repairs & Maintenance	\$15,000	\$11,928	\$12,500	\$24,428	\$15,000
Landscape Maintenance	\$37,840	\$13,030	\$4,343	\$17,373	\$37,840
Landscaping - Replacement	\$40,000	\$3,308	\$30,000	\$33,308	\$40,000
Irrigation System	\$15,000	\$0	\$15,000	\$15,000	\$15,000
Lake Maintenance	\$21,120	\$12,205	\$6,103	\$18,308	\$21,120
Wetlands Maintenance	\$19,200	\$6,475	\$0	\$6,475	\$19,200
Stormwater Maintenance	\$50,000	\$0	\$25,000	\$25,000	\$50,000
Chemicals/Operating Supplies	\$6,600	\$1,678	\$559	\$2,237	\$6,600
Contingencies	\$15,000	\$4,323	\$10,000	\$14,323	\$15,000
Capital Projects	\$0	\$8,749	\$0	\$8,749	\$0
Rosser Entrance	\$0	\$555	\$0	\$555	\$0
Monument Project	\$0	\$1,142	\$2,681.98	\$3,823	\$0
Total Field	\$264,760	\$94,415	\$116,346	\$209,619	\$264,760
<i>Reserves</i>					
Wetlands	\$100,000	\$0	\$100,000	\$100,000	\$100,000
Brigantine	\$50,000	\$0	\$50,000	\$50,000	\$50,000
Wall/Perimeter	\$50,000	\$0	\$50,000	\$50,000	\$50,000
Drainage System	\$100,000	\$0	\$100,000	\$100,000	\$100,000
Total Reserves	\$300,000	\$0	\$300,000	\$300,000	\$300,000
TOTAL EXPENDITURES	\$692,605	\$161,703	\$443,609	\$604,170	\$692,927
Unassigned Fund Balance	\$83,848	\$740,755	(\$404,408)	\$337,489	\$6,393
		Single Family	550	\$174.96	\$96,228
		Multi-Family	215	\$174.96	\$37,616
		Townhouses	300	\$174.96	\$52,488
		Total Gross:			\$186,332
		Less: Disc/Coll (6%):			(\$11,180)
		Total Net:			\$175,152

Portofino Isles

Community Development District

Allocation of Reserves

	Adopted FY2021 Budget	Adopted FY2022 Budget	Total
Additions:			
Wetlands	\$100,000	\$0	\$100,000
Brigantine Rd Resurfacing	\$50,000	\$50,000	\$100,000
Wall/Perimeter	\$50,000	\$0	\$50,000
Drainage	\$100,000	\$0	\$100,000
Storm Recovery	\$0	\$100,000	\$100,000
Lake & Bank Erosion	\$0	\$50,000	\$50,000
Fountains/Pumps/Control & Meter	\$0	\$50,000	\$50,000
Other/Misc.	\$0	\$50,000	\$50,000
	\$300,000	\$300,000	\$600,000
Spent:			
Wetlands	\$0	--	\$0
Brigantine Rd Resurfacing	\$0	--	\$0
Wall/Perimeter	\$0	--	\$0
Drainage	\$0	--	\$0
Storm Recovery	\$0	--	\$0
Lake & Bank Erosion	\$0	--	\$0
Fountains/Pumps/Control & Meter	\$0	--	\$0
Other/Misc.	\$0	--	\$0
	\$0	\$0	\$0
Available:			
Wetlands	\$100,000	\$0	\$100,000
Brigantine Rd Resurfacing	\$50,000	\$50,000	\$100,000
Wall/Perimeter	\$50,000	\$0	\$50,000
Drainage	\$100,000	\$0	\$100,000
Storm Recovery	\$0	\$100,000	\$100,000
Lake & Bank Erosion	\$0	\$50,000	\$50,000
Fountains/Pumps/Control & Meter	\$0	\$50,000	\$50,000
Other/Misc.	\$0	\$50,000	\$50,000
	\$300,000	\$300,000	\$600,000
Total Projected Reserve Funds as of 09/30/22			\$600,000

Total Reserved @ 9/30/2021 \$ 300,000.00
 Balance in SBA @ 7/31/2021 \$ 417,233.37

Portofino Isles
Community Development District

Debt Service Fund
Series 2013 Refunding

Description	Adopted Budget FY 2021	Actual thru 6/30/2021	Projected Next 3 Months	Total Projected at 9/30/2021	Adopted Budget FY 2022
<i>Revenues</i>					
Assessments	\$432,649	\$435,422	\$0	\$435,422	\$432,649
Carry Forward Surplus	\$199,034	\$200,671	\$0	\$200,671	\$191,386
Interest Earnings	\$0	\$27	\$50	\$77	\$0
Total Revenues	\$631,683	\$636,120	\$50	\$636,170	\$624,035
<i>Expenditures</i>					
<i>Series 2013</i>					
Interest 11/1	\$94,544	\$94,425	\$0	\$94,425	\$90,256
Special Call 5/1	\$0	\$5,000	\$0	\$5,000	\$0
Principal 5/1	\$245,000	\$245,000	\$0	\$245,000	\$255,000
Interest 5/1	\$94,544	\$94,425	\$0	\$94,425	\$90,256
Other Debt Service Costs ⁽¹⁾	\$9,510	\$5,934	\$0	\$5,934	\$5,950
Total Expenditures	\$443,598	\$444,784	\$0	\$444,784	\$441,463
Excess Revenues (Expenditures)	\$188,086	\$191,336	\$50	\$191,386	\$182,573

Debt Service Due 11/1/22 \$85,475

⁽¹⁾ Represents:

Property Appr \$ 5,950.00

Product Type	# Units	Gross Assessment	Total
Single Family	546	\$620.30	\$338,684
Multi-Family	210	\$578.96	\$121,582
		Total Gross:	\$460,265
		Less: Disc/Coll (6)	(\$27,616)
		Total Net:	\$432,649

Portofino Isles
Community Development District

Series 2013 Refunding
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST RATE	INTEREST	PRINCIPAL	TOTAL	YEARLY TOTAL
1-May-16	\$ 5,520,000	2.00%	\$ 109,390.63	\$ 215,000.00	\$ 324,390.63	
1-Nov-16	\$ 5,305,000	2.00%	\$ 107,240.63	\$ -	\$ 107,240.63	\$ 431,631.26
1-May-17	\$ 5,305,000	2.25%	\$ 107,240.63	\$ 220,000.00	\$ 327,240.63	
1-Nov-17	\$ 5,085,000	2.25%	\$ 104,765.63	\$ -	\$ 104,765.63	\$ 432,006.26
1-May-18	\$ 5,085,000	2.63%	\$ 104,765.63	\$ 225,000.00	\$ 329,765.63	
1-Nov-18	\$ 4,860,000	2.63%	\$ 101,812.50	\$ -	\$ 101,812.50	\$ 431,578.13
1-May-19	\$ 4,860,000	3.00%	\$ 101,812.50	\$ 230,000.00	\$ 331,812.50	
1-Nov-19	\$ 4,630,000	3.00%	\$ 98,362.50	\$ 5,000.00	\$ 103,362.50	\$ 435,175.00
1-May-20	\$ 4,625,000	3.25%	\$ 98,362.50	\$ 235,000.00	\$ 333,362.50	
1-Nov-20	\$ 4,390,000	3.25%	\$ 94,543.75	\$ -	\$ 94,543.75	\$ 427,906.25
1-May-21	\$ 4,390,000	3.50%	\$ 94,543.75	\$ 245,000.00	\$ 339,543.75	
1-Nov-21	\$ 4,145,000	3.50%	\$ 90,256.25	\$ -	\$ 90,256.25	\$ 429,800.00
1-May-22	\$ 4,145,000	3.75%	\$ 90,256.25	\$ 255,000.00	\$ 345,256.25	
1-Nov-22	\$ 3,890,000	3.75%	\$ 85,475.00	\$ -	\$ 85,475.00	\$ 430,731.25
1-May-23	\$ 3,890,000	4.00%	\$ 85,475.00	\$ 265,000.00	\$ 350,475.00	
1-Nov-23	\$ 3,625,000	4.00%	\$ 80,175.00	\$ -	\$ 80,175.00	\$ 430,650.00
1-May-24	\$ 3,625,000	4.25%	\$ 80,175.00	\$ 275,000.00	\$ 355,175.00	
1-Nov-24	\$ 3,350,000	4.25%	\$ 74,331.25	\$ -	\$ 74,331.25	\$ 429,506.25
1-May-25	\$ 3,350,000	4.50%	\$ 74,331.25	\$ 290,000.00	\$ 364,331.25	
1-Nov-25	\$ 3,060,000	4.50%	\$ 67,806.25	\$ -	\$ 67,806.25	\$ 432,137.50
1-May-26	\$ 3,060,000	4.75%	\$ 67,806.25	\$ 300,000.00	\$ 367,806.25	
1-Nov-26	\$ 2,760,000	4.75%	\$ 60,681.25	\$ -	\$ 60,681.25	\$ 428,487.50
1-May-27	\$ 2,760,000	4.75%	\$ 60,681.25	\$ 315,000.00	\$ 375,681.25	
1-Nov-27	\$ 2,445,000	4.75%	\$ 53,200.00	\$ -	\$ 53,200.00	\$ 428,881.25
1-May-28	\$ 2,445,000	4.75%	\$ 53,200.00	\$ 330,000.00	\$ 383,200.00	
1-Nov-28	\$ 2,115,000	4.75%	\$ 45,362.50	\$ -	\$ 45,362.50	\$ 428,562.50
1-May-29	\$ 2,115,000	4.75%	\$ 45,362.50	\$ 345,000.00	\$ 390,362.50	
1-Nov-29	\$ 1,770,000	4.75%	\$ 37,168.75	\$ -	\$ 37,168.75	\$ 427,531.25
1-May-30	\$ 1,770,000	4.75%	\$ 37,168.75	\$ 365,000.00	\$ 402,168.75	
1-Nov-30	\$ 1,405,000	4.75%	\$ 28,500.00	\$ -	\$ 28,500.00	\$ 430,668.75
1-May-31	\$ 1,405,000	4.75%	\$ 28,500.00	\$ 380,000.00	\$ 408,500.00	
1-Nov-31	\$ 1,025,000	4.75%	\$ 19,475.00	\$ -	\$ 19,475.00	\$ 427,975.00
1-May-32	\$ 1,025,000	4.75%	\$ 19,475.00	\$ 400,000.00	\$ 419,475.00	
1-Nov-32	\$ 625,000	4.75%	\$ 9,975.00	\$ -	\$ 9,975.00	\$ 429,450.00
1-May-33	\$ 625,000	4.75%	\$ 9,975.00	\$ 415,000.00	\$ 424,975.00	\$ 424,975.00
Total			\$ 2,427,653.15	\$ 5,310,000.00	\$ 7,737,653.15	\$ 7,737,653.15

Portofino Isles
Community Development District

Debt Service Fund
Series 2005 - Portofino Court Project

Description	Adopted Budget FY 2021	Adopted Budget FY 2022
<i>Revenues</i>		
Assessments	\$440,879	\$440,879
Carry Forward Surplus	\$201,847	\$201,847
Total Revenues	\$642,726	\$642,726
<i>Expenditures</i>		
Interest 11/1	\$129,780	\$124,600
Interest 5/1	\$129,780	\$124,600
Principal 5/1	\$185,000	\$195,000
Other Debt Service Costs ⁽¹⁾	\$8,233	\$8,233
Total Expenditures	\$452,793	\$452,433
Excess Revenues (Expenditures)	\$189,934	\$190,294
	Debt Service Due 11/1/22	\$119,140

⁽¹⁾ Represents:

Property Appr	\$	5,000.00
Trustee Fees	\$	3,232.50
	\$	8,232.50

Portofino Isles

Community Development District

Series 2005 - Portofino Court Project Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST RATE	INTEREST	PRINCIPAL	TOTAL	YEARLY TOTAL
1-May-06	\$ 6,375,000	5.60%	\$ 179,491.67	\$ -	\$ 179,491.67	\$ 179,491.67
1-Nov-06	\$ 6,375,000	5.60%	\$ 178,500.00	\$ -	\$ 178,500.00	
1-May-07	\$ 6,375,000	5.60%	\$ 178,500.00	\$ 85,000.00	\$ 263,500.00	\$ 442,000.00
1-Nov-07	\$ 6,290,000	5.60%	\$ 176,120.00	\$ -	\$ 176,120.00	
1-May-08	\$ 6,290,000	5.60%	\$ 176,120.00	\$ 90,000.00	\$ 266,120.00	\$ 442,240.00
1-Nov-08	\$ 6,200,000	5.60%	\$ 173,600.00	\$ -	\$ 173,600.00	
1-May-09	\$ 6,200,000	5.60%	\$ 173,600.00	\$ 95,000.00	\$ 268,600.00	\$ 442,200.00
1-Nov-09	\$ 6,105,000	5.60%	\$ 170,940.00	\$ -	\$ 170,940.00	
1-May-10	\$ 6,105,000	5.60%	\$ 170,940.00	\$ 100,000.00	\$ 270,940.00	\$ 441,880.00
1-Nov-10	\$ 6,005,000	5.60%	\$ 168,140.00	\$ -	\$ 168,140.00	
1-May-11	\$ 6,005,000	5.60%	\$ 168,140.00	\$ 105,000.00	\$ 273,140.00	\$ 441,280.00
1-Nov-11	\$ 5,900,000	5.60%	\$ 165,200.00	\$ -	\$ 165,200.00	
1-May-12	\$ 5,900,000	5.60%	\$ 165,200.00	\$ 110,000.00	\$ 275,200.00	\$ 440,400.00
1-Nov-12	\$ 5,790,000	5.60%	\$ 162,120.00	\$ -	\$ 162,120.00	
1-May-13	\$ 5,790,000	5.60%	\$ 162,120.00	\$ 120,000.00	\$ 282,120.00	\$ 444,240.00
1-Nov-13	\$ 5,670,000	5.60%	\$ 158,760.00	\$ -	\$ 158,760.00	
1-May-14	\$ 5,670,000	5.60%	\$ 158,760.00	\$ 125,000.00	\$ 283,760.00	\$ 442,520.00
1-Nov-14	\$ 5,545,000	5.60%	\$ 155,260.00	\$ -	\$ 155,260.00	
1-May-15	\$ 5,545,000	5.60%	\$ 155,260.00	\$ 130,000.00	\$ 285,260.00	\$ 440,520.00
1-Nov-15	\$ 5,415,000	5.60%	\$ 151,620.00	\$ -	\$ 151,620.00	
1-May-16	\$ 5,415,000	5.60%	\$ 151,620.00	\$ 140,000.00	\$ 291,620.00	\$ 443,240.00
1-Nov-16	\$ 5,275,000	5.60%	\$ 147,700.00	\$ -	\$ 147,700.00	
1-May-17	\$ 5,275,000	5.60%	\$ 147,700.00	\$ 145,000.00	\$ 292,700.00	\$ 440,400.00
1-Nov-17	\$ 5,130,000	5.60%	\$ 143,640.00	\$ -	\$ 143,640.00	
1-May-18	\$ 5,130,000	5.60%	\$ 143,640.00	\$ 155,000.00	\$ 298,640.00	\$ 442,280.00
1-Nov-18	\$ 4,975,000	5.60%	\$ 139,300.00	\$ -	\$ 139,300.00	
1-May-19	\$ 4,975,000	5.60%	\$ 139,300.00	\$ 165,000.00	\$ 304,300.00	\$ 443,600.00
1-Nov-19	\$ 4,810,000	5.60%	\$ 134,680.00	\$ -	\$ 134,680.00	
1-May-20	\$ 4,810,000	5.60%	\$ 134,680.00	\$ 175,000.00	\$ 309,680.00	\$ 444,360.00
1-Nov-20	\$ 4,635,000	5.60%	\$ 129,780.00	\$ -	\$ 129,780.00	
1-May-21	\$ 4,635,000	5.60%	\$ 129,780.00	\$ 185,000.00	\$ 314,780.00	\$ 444,560.00
1-Nov-21	\$ 4,450,000	5.60%	\$ 124,600.00	\$ -	\$ 124,600.00	
1-May-22	\$ 4,450,000	5.60%	\$ 124,600.00	\$ 195,000.00	\$ 319,600.00	\$ 444,200.00
1-Nov-22	\$ 4,255,000	5.60%	\$ 119,140.00	\$ -	\$ 119,140.00	
1-May-23	\$ 4,255,000	5.60%	\$ 119,140.00	\$ 205,000.00	\$ 324,140.00	\$ 443,280.00
1-Nov-23	\$ 4,050,000	5.60%	\$ 113,400.00	\$ -	\$ 113,400.00	
1-May-24	\$ 4,050,000	5.60%	\$ 113,400.00	\$ 220,000.00	\$ 333,400.00	\$ 446,800.00
1-Nov-24	\$ 3,830,000	5.60%	\$ 107,240.00	\$ -	\$ 107,240.00	
1-May-25	\$ 3,830,000	5.60%	\$ 107,240.00	\$ 230,000.00	\$ 337,240.00	\$ 444,480.00
1-Nov-25	\$ 3,600,000	5.60%	\$ 100,800.00	\$ -	\$ 100,800.00	
1-May-26	\$ 3,600,000	5.60%	\$ 100,800.00	\$ 245,000.00	\$ 345,800.00	\$ 446,600.00
1-Nov-26	\$ 3,355,000	5.60%	\$ 93,940.00	\$ -	\$ 93,940.00	
1-May-27	\$ 3,355,000	5.60%	\$ 93,940.00	\$ 260,000.00	\$ 353,940.00	\$ 447,880.00
1-Nov-27	\$ 3,095,000	5.60%	\$ 86,660.00	\$ -	\$ 86,660.00	
1-May-28	\$ 3,095,000	5.60%	\$ 86,660.00	\$ 270,000.00	\$ 356,660.00	\$ 443,320.00
1-Nov-28	\$ 2,825,000	5.60%	\$ 79,100.00	\$ -	\$ 79,100.00	
1-May-29	\$ 2,825,000	5.60%	\$ 79,100.00	\$ 290,000.00	\$ 369,100.00	\$ 448,200.00
1-Nov-29	\$ 2,535,000	5.60%	\$ 70,980.00	\$ -	\$ 70,980.00	
1-May-30	\$ 2,535,000	5.60%	\$ 70,980.00	\$ 305,000.00	\$ 375,980.00	\$ 446,960.00
1-Nov-30	\$ 2,230,000	5.60%	\$ 62,440.00	\$ -	\$ 62,440.00	
1-May-31	\$ 2,230,000	5.60%	\$ 62,440.00	\$ 320,000.00	\$ 382,440.00	\$ 444,880.00
1-Nov-31	\$ 1,910,000	5.60%	\$ 53,480.00	\$ -	\$ 53,480.00	
1-May-32	\$ 1,910,000	5.60%	\$ 53,480.00	\$ 340,000.00	\$ 393,480.00	\$ 446,960.00
1-Nov-32	\$ 1,570,000	5.60%	\$ 43,960.00	\$ -	\$ 43,960.00	
1-May-33	\$ 1,570,000	5.60%	\$ 43,960.00	\$ 360,000.00	\$ 403,960.00	\$ 447,920.00
1-Nov-33	\$ 1,210,000	5.60%	\$ 33,880.00	\$ -	\$ 33,880.00	
1-May-34	\$ 1,210,000	5.60%	\$ 33,880.00	\$ 380,000.00	\$ 413,880.00	\$ 447,760.00
1-Nov-34	\$ 830,000	5.60%	\$ 23,240.00	\$ -	\$ 23,240.00	
1-May-35	\$ 830,000	5.60%	\$ 23,240.00	\$ 405,000.00	\$ 428,240.00	\$ 451,480.00
1-Nov-35	\$ 425,000	5.60%	\$ 11,900.00	\$ -	\$ 11,900.00	
1-May-36	\$ 425,000	5.60%	\$ 11,900.00	\$ 425,000.00	\$ 436,900.00	\$ 448,800.00
Total			\$ 7,139,731.67	\$ 6,375,000.00	\$ 13,514,731.67	\$ 13,514,731.67