

BONTERRA
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Approved Tentative Budget
(Printed on 5/5/23, version 2)

Prepared by:



BONTERRA

Community Development District

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Bonterra
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU MAR - 2023	APR - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 226	\$ 5,425	\$ 500	\$ 15,689	\$ 15,689	\$ 31,378	\$ 17,000
Room Rentals	4,880	10,920	15,000	2,530	12,470	15,000	15,000
Interest - Tax Collector	163	129	-	1,571	-	1,571	-
Security FOB	2,605	3,490	2,300	2,230	70	2,300	2,300
Special Assmnts- Tax Collector	907,858	907,862	981,602	942,679	38,923	981,602	981,603
Special Assmnts- Discounts	(33,058)	(33,425)	(39,264)	(36,914)	-	(36,914)	(39,264)
Settlements	-	19,804	-	-	-	-	-
Other Miscellaneous Revenues	-	250	-	-	-	-	-
Insurance Reimbursements	-	-	-	35,082	-	35,082	-
Cleaning Fees	50	1,350	2,500	450	2,050	2,500	2,500
Party Attendant Fees	400	4,170	2,400	600	1,800	2,400	2,400
TOTAL REVENUES	883,124	919,975	965,038	963,917	71,002	1,034,919	981,539
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	-	800	8,000	1,800	6,200	8,000	8,000
FICA Taxes	-	61	612	138	474	612	612
ProfServ-Arbitrage Rebate	1,800	1,200	1,800	600	1,200	1,800	1,800
ProfServ-Dissemination Agent	5,250	5,250	5,250	-	5,250	5,250	5,250
ProfServ-Engineering	45,612	33,549	30,000	6,562	23,438	30,000	30,000
ProfServ-Legal Services	29,610	64,660	40,000	16,691	23,309	40,000	40,000
ProfServ-Mgmt Consulting	37,500	37,500	42,000	21,000	21,000	42,000	42,000
ProfServ-Trustee Fees	10,500	10,500	10,500	7,000	3,500	10,500	10,500
Auditing Services	7,300	6,395	6,395	-	6,395	6,395	6,395
Website Compliance	3,968	2,916	4,000	2,610	2,610	5,220	5,200
Communication - Telephone	-	-	50	-	50	50	50
Postage and Freight	311	1,391	1,200	420	780	1,200	1,200
Insurance - General Liability	5,890	6,037	7,244	7,952	-	7,952	7,244
Printing and Binding	1,915	2,143	2,000	549	1,451	2,000	2,000
Legal Advertising	946	1,824	2,000	264	1,736	2,000	2,000
Miscellaneous Services	204	2,313	2,000	270	1,730	2,000	2,000
Misc-Assessment Collection Cost	8,748	8,744	9,816	9,058	389	9,447	9,816
Office Supplies	-	-	100	-	100	100	100
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	159,729	185,458	173,142	75,089	99,613	174,702	174,342
<i>Field</i>							
Contracts-Fountain	-	-	2,000	-	2,000	2,000	2,000
Contracts-Janitorial Services	7,020	4,423	-	-	-	-	-
Contracts-Pest Control	-	-	700	-	700	700	700
Contracts - Lake Maintenance	6,991	7,129	7,486	2,971	3,565	6,536	9,600
Utility - Water	27,799	6,726	32,000	272	16,991	17,263	32,000
Utility - Electric	4,158	6,036	7,000	2,556	2,541	5,097	7,700
R&M-Irrigation	4,182	2,848	3,500	-	3,500	3,500	3,500
R&M-Lift Station	-	-	2,200	-	2,200	2,200	2,200
R&M-Pressure Washing	1,200	-	2,200	-	2,200	2,200	2,200
Landscape Maintenance	51,620	58,171	79,830	39,915	39,915	79,830	79,829
Landscape Replacement	6,085	5,161	6,000	-	6,000	6,000	6,000
Misc-Holiday Lighting	6,700	5,416	7,000	5,416	-	5,416	7,000
Misc-Contingency	12,412	34,514	5,501	3,225	2,276	5,501	2,886
Reserve - Other	-	-	80,000	-	-	-	80,000
Total Field	128,167	130,424	235,417	54,355	81,887	136,242	235,615

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2023	MAR - 2023	SEP-2023	FY 2023	FY 2024
Clubhouse							
Payroll-Other	600	1,108	-	-	-	-	-
Payroll- Manager & Attendant	129,361	50,666	-	-	-	-	-
Contracts-Janitorial Services	24,505	16,971	-	-	-	-	-
Contracts-On-Site Management	48,625	21,806	-	-	-	-	-
Contracts-Landscape	918	-	-	-	-	-	-
Contracts-Security Alarms	1,555	4,203	2,500	636	636	1,272	2,500
Contracts-Pest Control	2,880	2,880	2,880	1,476	1,476	2,952	2,880
Contracts-Operational Mgmt	-	110,388	266,897	133,448	133,448	266,896	266,897
Telephone, Cable & Internet Service	5,143	4,360	5,600	2,487	2,487	4,974	5,600
Utility - Water	11,921	6,524	11,000	3,232	3,232	6,464	11,000
Utility - Water & Sewer	546	674	5,000	1,749	3,251	5,000	5,000
Utility - Electric	14,447	25,287	16,000	13,620	13,620	27,240	30,000
Liability/Property Insurance	36,485	37,344	44,500	37,309	-	37,309	44,500
R&M-Air Conditioning	4,790	3,085	3,800	1,723	2,077	3,800	3,800
R&M-Irrigation	3,164	-	1,500	-	1,500	1,500	1,500
R&M-Fitness Equipment	5,146	5,968	6,600	6,274	2,304	8,578	6,608
Repairs & Maintenance	8,942	11,265	20,000	1,655	18,345	20,000	20,000
R&M-Pressure Washing	1,150	650	1,000	-	1,000	1,000	1,000
Landscape Maintenance	8,877	11,832	16,351	8,175	8,175	16,350	16,351
Landscape Replacement	6,215	7,042	5,000	-	5,000	5,000	5,000
Trash Collection/Recycling	4,019	4,759	3,998	2,600	2,616	5,216	3,998
Pool & Spa Maintenance	46,220	38,843	42,000	26,615	17,700	44,315	45,400
Pool & Spa Repairs	475	-	-	-	-	-	-
Pool Attendant	-	-	-	-	-	-	20,000
Misc-Holiday Lighting	2,777	5,518	5,553	5,416	-	5,416	5,553
Misc-Contingency	5,064	19,920	5,000	1,449	3,551	5,000	2,695
Access Control	2,950	2,595	2,500	-	2,500	2,500	2,500
Janitorial Supplies	4,844	6,303	7,000	2,124	2,124	4,248	7,000
Office Supplies/Club House Supplies	517	535	1,500	-	1,500	1,500	1,500
Pool Permits	250	250	300	-	300	300	300
Capital Outlay - Pool	-	-	-	11,625	-	11,625	-
Reserve - Other	-	-	80,000	-	-	-	60,000
Total Clubhouse	382,386	400,776	556,479	261,613	226,843	488,456	571,582
TOTAL EXPENDITURES	670,282	716,658	965,038	391,057	408,342	799,399	981,539
Excess (deficiency) of revenues							
Over (under) expenditures	212,842	203,317	-	572,860	(337,340)	235,520	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	212,842	203,317	-	572,860	(337,340)	235,520	-
FUND BALANCE, BEGINNING	288,339	501,184	704,502	704,502	-	704,502	940,022
FUND BALANCE, ENDING	\$ 501,181	\$ 704,501	\$ 704,502	\$ 1,277,362	\$ (337,340)	\$ 940,022	\$ 940,022

BONTERRA

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 940,022
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves Other - Fiscal Year 2024 Additions	140,000
Total Funds Available (Estimated) - 9/30/2024	1,080,022

ALLOCATION OF AVAILABLE FUNDS

<i>Nonspendable Fund Balance</i>	
Deposits	6,964
Subtotal	<u>6,964</u>
<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Reserves	245,385 ⁽¹⁾
Reserves - Prior Years	160,000 ⁽²⁾
FY23 Reserves	80,000
FY24 Reserves	80,000
Reserves - Prior Years	160,000 ⁽²⁾
FY23 Reserves	80,000
FY24 Reserves	60,000
Subtotal	<u>865,385</u>
Total Allocation of Available Funds	872,349

Total Unassigned (undesignated) Cash \$ 207,673

Notes

(1) Represents approximately 3 months of operating expenses.

(2) Amount ties to Motion to Assign Reserves at 9/30/22.

REVENUES**Interest – Investments**

The District earns interest on their operating accounts and other investments.

Room Rentals

The District earns revenue from room rentals.

Security FOB

The District earns revenue from FOB sales.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments – Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Cleaning Fees

The District earns revenue from cleaning charges on rentals to help defray the cost of staff.

Party Attendant Fees

The District earns revenue from Party Attendants on rentals to help defray the additional cost of staff.

EXPENDITURES - *Administrative***P/R Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend.

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.

Professional Services - Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015, 2016, and 2017 Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

EXPENDITURES - Administrative (cont'd)**Professional Services - Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for Board meetings, project oversight.

Professional Services - Legal Services

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for meetings, review and preparation of operating and maintenance contracts.

Professional Services - Management Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Professional Services Trustee Fees

The District pays Regions Bank an annual fee for trustee services on the Series 2015, 2016, 2017 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

Auditing Services

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

Website Compliance

Annual contract with Campus Suite/Innersync Studio Ltd. to maintain the District's website and fees for email hosting and archiving.

Communication - Telephone

Telephone and fax machine.

Postage and Freight

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

Insurance - General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA Insurance specializes in providing insurance coverage to governmental agencies.

EXPENDITURES - Administrative (cont'd)**Printing & Binding**

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

Legal Advertising

The District is required to advertise various notices for Board meetings, public hearings, solicitations, etc. in a newspaper of general circulation.

Miscellaneous Services

Bank charges, records storage charges, and any other miscellaneous expenditures that are incurred throughout the fiscal year.

Misc. - Assessment Collection Costs

The District reimburses the Miami-Dade County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs is based on a maximum of 1% of the anticipated assessment collections.

Office Supplies

Miscellaneous office supplies.

Annual District Filing Fee

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

EXPENDITURES - Field**Contracts - Fountain**

The District anticipates contracting services for floating lake fountain maintenance.

Contracts - Pest Control

Services to include special treatments such as bees/wasps, termites, and rodents that are not included in landscaping contract

Contracts - Lake Maintenance

The District currently has a contract with Solitude for the lakes and aquatic maintenance areas of the District.

Utility-Water

Water service provided by the City of Hialeah for the common area irrigation.

EXPENDITURES (*Field cont'd*)**Utility-Electric**

Electric Service provided by Florida Power & Light and the City of Hialeah, Department of Public Works, for the common area irrigation and lift stations for the District.

R&M-Irrigation

Repairs of the irrigation system in the common areas of the District.

R&M-Lift Station

Preventive maintenance and inspection of sewage pump station located at the lift station address 3511 West 95th Place, Hialeah, FL 33018.

R & M - Pressure Cleaning

Quarterly pressure cleaning for field only.

Landscape Maintenance

The District currently has a contract with Brightview Landscape Services to provide landscape management and maintenance of the lake and pond bank of the common areas within the District.

Landscape Replacement

Replacement of annuals and other landscaping throughout the common areas of the District, as well as mulching once a year.

Misc.-Holiday Lighting

Outside holiday lighting only.

Misc.-Contingency

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Reserves - Other

To establish reserve funds for future repairs and maintenance in the common areas.

EXPENDITURES – *Clubhouse***Contracts – Security/Fire Alarms**

This line item is for services, as needed, cost for monitoring of the fire alarm system for the Clubhouse.

Contracts – Pest Control

Preventative maintenance for bugs and rodents for indoor club and outdoor pool area only.

Contracts- Operational Mgmt.

Onsite management fees for the clubhouse and field under Agreement with KW Property Management.

EXPENDITURES – Clubhouse (cont'd)**Telephone, Cable & Internet Service**

Estimated cost of cable TV, telephone service, and internet for the Club.

Utility – Water

Water cost provided by the City of Hialeah for the Club.

Utility – Water & Sewer

Water and sewer cost provided by the City of Hialeah for the Club.

Utility - Electric

Estimated cost of electricity with the City of Hialeah, Department of Public Works, for Clubhouse accounts associated only at the address location 9501 W 35 Ct., Hialeah, FL.

Liability/Property Insurance

The Clubhouse Liability Property Insurance policy is with Florida Insurance Alliance (FIA). FIA Insurance specializes in providing insurance coverage to governmental agencies. Also includes Flood Insurance budget.

R&M-Air Conditioning

Estimated cost to maintain the air conditioning system.

R&M – Irrigation

Irrigation system within the clubhouse areas, which includes monthly wet check and irrigation system repair materials.

R&M – Fitness Equipment

Estimated cost to maintain and make repairs to the fitness equipment, including equipment replacement.

Repairs & Maintenance

Maintenance expenditures required to repair and maintain the Club.

R & M - Pressure Washing

Quarterly pressure cleaning for clubhouse only.

Landscape Maintenance

Replacement of annuals and other landscaping for the clubhouse only.

Landscape Replacement

Plant replacement and mulching once a year.

EXPENDITURES – Clubhouse (cont'd)**Trash Collection/Recycling**

Cost of trash and recycling removal.

Pool & Spa Maintenance

Cost to maintain the pool, including repairs.

Pool Attendant

Payroll for a part time pool attendant.

Misc – Holiday Lighting

Holiday lighting and decorations for clubhouse only.

Misc - Contingency

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Access Control

Access cards, Access equipment and repairs.

Janitorial Supplies

Include additional janitorial supplies not provided by contract.

Office Supplies/Club House Supplies

Office supplies needed for the clubhouse only.

Pool Permits

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

Reserves – Other

To establish reserve funds for future repairs, upgrades and maintenance in the common areas.

Bonterra
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU MAR - 2023	APR - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 45	\$ 1,957	\$ 1,500	\$ 8,954	\$ 12,536	\$ 21,490	\$ 10,000
Special Assmnts- Tax Collector	517,042	517,042	517,042	496,540	20,502	517,042	517,042
Special Assmnts- Discounts	(18,827)	(19,036)	(20,682)	(19,444)	-	(19,444)	(20,682)
TOTAL REVENUES	498,260	499,963	497,860	486,050	33,038	519,088	506,361
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessment Collection Cost	4,982	4,980	5,170	4,771	399	5,170	5,170
Total Administrative	4,982	4,980	5,170	4,771	399	5,170	5,170
<i>Debt Service</i>							
Principal Debt Retirement	115,000	125,000	130,000	-	130,000	130,000	140,000
Interest Expense	374,080	367,640	360,640	180,320	180,320	360,640	353,360
Total Debt Service	489,080	492,640	490,640	180,320	310,320	490,640	493,360
TOTAL EXPENDITURES	494,062	497,620	495,810	185,091	310,719	495,810	498,530
Excess (deficiency) of revenues Over (under) expenditures	4,198	2,343	2,050	300,959	(277,681)	23,278	7,830
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	(7,766)	(27)	-	(1,038)	-	(1,038)	-
Contribution to (Use of) Fund Balance	-	-	2,050	-	-	-	7,830
TOTAL OTHER SOURCES (USES)	(7,766)	(27)	2,050	(1,038)	-	(1,038)	7,830
Net change in fund balance	(3,568)	2,316	2,050	299,921	(277,681)	22,240	7,830
FUND BALANCE, BEGINNING	461,762	458,194	460,510	460,510	-	460,510	482,750
FUND BALANCE, ENDING	\$ 458,194	\$ 460,510	\$ 462,560	\$ 760,431	\$ (277,681)	\$ 482,750	\$ 490,580

**Debt Amortization Schedule
Series 2015 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 6,310,000	\$ -	\$ 176,680	
05/01/24	\$ 6,310,000	\$ 140,000	\$ 176,680	\$ 493,360
11/01/24	\$ 6,170,000	\$ -	\$ 172,760	
05/01/25	\$ 6,170,000	\$ 145,000	\$ 172,760	\$ 490,520
11/01/25	\$ 6,025,000	\$ -	\$ 168,700	
05/01/26	\$ 6,025,000	\$ 155,000	\$ 168,700	\$ 492,400
11/01/26	\$ 5,870,000	\$ -	\$ 164,360	
05/01/27	\$ 5,870,000	\$ 165,000	\$ 164,360	\$ 493,720
11/01/27	\$ 5,705,000	\$ -	\$ 159,740	
05/01/28	\$ 5,705,000	\$ 175,000	\$ 159,740	\$ 494,480
11/01/28	\$ 5,530,000	\$ -	\$ 154,840	
05/01/29	\$ 5,530,000	\$ 185,000	\$ 154,840	\$ 494,680
11/01/29	\$ 5,345,000	\$ -	\$ 149,660	
05/01/30	\$ 5,345,000	\$ 195,000	\$ 149,660	\$ 494,320
11/01/30	\$ 5,150,000	\$ -	\$ 144,200	
05/01/31	\$ 5,150,000	\$ 205,000	\$ 144,200	\$ 493,400
11/01/31	\$ 4,945,000	\$ -	\$ 138,460	
05/01/32	\$ 4,945,000	\$ 215,000	\$ 138,460	\$ 491,920
11/01/32	\$ 4,730,000	\$ -	\$ 132,440	
05/01/33	\$ 4,730,000	\$ 230,000	\$ 132,440	\$ 494,880
11/01/33	\$ 4,500,000	\$ -	\$ 126,000	
05/01/34	\$ 4,500,000	\$ 245,000	\$ 126,000	\$ 497,000
11/01/34	\$ 4,255,000	\$ -	\$ 119,140	
05/01/35	\$ 4,255,000	\$ 255,000	\$ 119,140	\$ 493,280
11/01/35	\$ 4,000,000	\$ -	\$ 112,000	
05/01/36	\$ 4,000,000	\$ 270,000	\$ 112,000	\$ 494,000
11/01/36	\$ 3,730,000	\$ -	\$ 104,440	
05/01/37	\$ 3,730,000	\$ 290,000	\$ 104,440	\$ 498,880
11/01/37	\$ 3,440,000	\$ -	\$ 96,320	
05/01/38	\$ 3,440,000	\$ 305,000	\$ 96,320	\$ 497,640
11/01/38	\$ 3,135,000	\$ -	\$ 87,780	
05/01/39	\$ 3,135,000	\$ 320,000	\$ 87,780	\$ 495,560
11/01/39	\$ 2,815,000	\$ -	\$ 78,820	
05/01/40	\$ 2,815,000	\$ 340,000	\$ 78,820	\$ 497,640
11/01/40	\$ 2,475,000	\$ -	\$ 69,300	
05/01/41	\$ 2,475,000	\$ 360,000	\$ 69,300	\$ 498,600
11/01/41	\$ 2,115,000	\$ -	\$ 59,220	
05/01/42	\$ 2,115,000	\$ 380,000	\$ 59,220	\$ 498,440
11/01/42	\$ 1,735,000	\$ -	\$ 48,580	
05/01/43	\$ 1,735,000	\$ 400,000	\$ 48,580	\$ 497,160
11/01/43	\$ 1,335,000	\$ -	\$ 37,380	
05/01/44	\$ 1,335,000	\$ 420,000	\$ 37,380	\$ 494,760
11/01/44	\$ 915,000	\$ -	\$ 25,620	
05/01/45	\$ 915,000	\$ 445,000	\$ 25,620	\$ 496,240
11/01/45	\$ 470,000	\$ -	\$ 13,160	
05/01/46	\$ 470,000	\$ 470,000	\$ 13,160	\$ 496,320
Total		\$ 6,310,000	\$ 5,079,200	\$ 11,389,200

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	FY 2021	FY 2022	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2023	MAR - 2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ 41	\$ 1,788	\$ 1,500	\$ 8,608	\$ 12,051	\$ 20,659	\$ 10,000
Special Assmnts- Tax Collector	576,605	576,605	576,605	553,741	22,864	576,605	576,605
Special Assmnts- Discounts	(20,996)	(21,229)	(23,064)	(21,684)	-	(21,684)	(23,064)
TOTAL REVENUES	555,650	557,164	555,041	540,665	34,915	575,580	563,541
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessment Collection Cost	5,556	5,554	5,766	5,321	445	5,766	5,766
Total Administrative	5,556	5,554	5,766	5,321	445	5,766	5,766
<i>Debt Service</i>							
Principal Debt Retirement	170,000	175,000	185,000	-	185,000	185,000	195,000
Principal Prepayments	-	5,000	-	-	-	-	-
Interest Expense	377,563	371,500	365,264	182,631	182,631	365,262	356,938
Total Debt Service	547,563	551,500	550,264	182,631	367,631	550,262	551,938
TOTAL EXPENDITURES	553,119	557,054	556,030	187,952	368,076	556,028	557,704
Excess (deficiency) of revenues							
Over (under) expenditures	2,531	110	(989)	352,713	(333,161)	19,552	5,838
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	6,195	-	-	-	-	-	-
Operating Transfers-Out	(6,042)	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(989)	-	-	-	5,838
TOTAL OTHER SOURCES (USES)	153	-	(989)	-	-	-	5,838
Net change in fund balance	2,684	110	(989)	352,713	(333,161)	19,552	5,838
FUND BALANCE, BEGINNING	417,184	419,869	419,980	419,980	-	419,980	439,532
FUND BALANCE, ENDING	\$ 419,868	\$ 419,979	\$ 418,991	\$ 772,693	\$ (333,161)	\$ 439,532	\$ 445,369

**Debt Amortization Schedule
Series 2016 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 7,655,000	\$ -	\$ 178,469	
05/01/24	\$ 7,655,000	\$ 195,000	\$ 178,469	\$ 551,938
11/01/24	\$ 7,460,000	\$ -	\$ 174,081	
05/01/25	\$ 7,460,000	\$ 200,000	\$ 174,081	\$ 548,163
11/01/25	\$ 7,260,000	\$ -	\$ 169,581	
05/01/26	\$ 7,260,000	\$ 210,000	\$ 169,581	\$ 549,163
11/01/26	\$ 7,050,000	\$ -	\$ 164,856	
05/01/27	\$ 7,050,000	\$ 220,000	\$ 164,856	\$ 549,713
11/01/27	\$ 6,830,000	\$ -	\$ 159,906	
05/01/28	\$ 6,830,000	\$ 230,000	\$ 159,906	\$ 549,813
11/01/28	\$ 6,600,000	\$ -	\$ 154,731	
05/01/29	\$ 6,600,000	\$ 240,000	\$ 154,731	\$ 549,463
11/01/29	\$ 6,360,000	\$ -	\$ 149,331	
05/01/30	\$ 6,360,000	\$ 250,000	\$ 149,331	\$ 548,663
11/01/30	\$ 6,110,000	\$ -	\$ 143,706	
05/01/31	\$ 6,110,000	\$ 265,000	\$ 143,706	\$ 552,413
11/01/31	\$ 5,845,000	\$ -	\$ 137,744	
05/01/32	\$ 5,845,000	\$ 275,000	\$ 137,744	\$ 550,488
11/01/32	\$ 5,570,000	\$ -	\$ 131,556	
05/01/33	\$ 5,570,000	\$ 290,000	\$ 131,556	\$ 553,113
11/01/33	\$ 5,280,000	\$ -	\$ 125,031	
05/01/34	\$ 5,280,000	\$ 295,000	\$ 125,031	\$ 545,063
11/01/34	\$ 4,985,000	\$ -	\$ 118,394	
05/01/35	\$ 4,985,000	\$ 315,000	\$ 118,394	\$ 551,788
11/01/35	\$ 4,670,000	\$ -	\$ 110,913	
05/01/36	\$ 4,670,000	\$ 330,000	\$ 110,913	\$ 551,825
11/01/36	\$ 4,340,000	\$ -	\$ 103,075	
05/01/37	\$ 4,340,000	\$ 345,000	\$ 103,075	\$ 551,150
11/01/37	\$ 3,995,000	\$ -	\$ 94,881	
05/01/38	\$ 3,995,000	\$ 365,000	\$ 94,881	\$ 554,763
11/01/38	\$ 3,630,000	\$ -	\$ 86,213	
05/01/39	\$ 3,630,000	\$ 380,000	\$ 86,213	\$ 552,425
11/01/39	\$ 3,250,000	\$ -	\$ 77,188	
05/01/40	\$ 3,250,000	\$ 400,000	\$ 77,188	\$ 554,375
11/01/40	\$ 2,850,000	\$ -	\$ 67,688	
05/01/41	\$ 2,850,000	\$ 420,000	\$ 67,688	\$ 555,375
11/01/41	\$ 2,430,000	\$ -	\$ 57,713	
05/01/42	\$ 2,430,000	\$ 440,000	\$ 57,713	\$ 555,425
11/01/42	\$ 1,990,000	\$ -	\$ 47,263	
05/01/43	\$ 1,990,000	\$ 460,000	\$ 47,263	\$ 554,525
11/01/43	\$ 1,530,000	\$ -	\$ 36,338	
05/01/44	\$ 1,530,000	\$ 485,000	\$ 36,338	\$ 557,675
11/01/44	\$ 1,045,000	\$ -	\$ 24,819	
05/01/45	\$ 1,045,000	\$ 510,000	\$ 24,819	\$ 559,638
11/01/45	\$ 535,000	\$ -	\$ 12,706	
05/01/46	\$ 535,000	\$ 535,000	\$ 12,706	\$ 560,413
Total		\$ 7,655,000	\$ 5,052,363	\$ 12,707,363

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2023	MAR - 2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ 49	\$ 2,089	\$ 1,500	\$ 10,078	\$ 10,078	\$ 20,156	\$ 8,000
Special Assmnts- Tax Collector	608,943	608,943	608,943	584,797	24,146	608,943	608,943
Special Assmnts- Discounts	(22,174)	(22,419)	(24,358)	(22,900)	-	(22,900)	(24,358)
TOTAL REVENUES	586,818	588,613	586,085	571,975	34,224	606,199	592,585
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessment Collection Cost	5,868	5,865	6,089	5,619	470	6,089	6,089
Total Administrative	5,868	5,865	6,089	5,619	470	6,089	6,089
<i>Debt Service</i>							
Principal Debt Retirement A-1	185,000	185,000	190,000	-	190,000	190,000	195,000
Principal Debt Retirement A-2	20,000	25,000	30,000	-	30,000	30,000	30,000
Interest Expense Series A-1	303,271	299,386	294,994	147,496	147,496	294,992	290,243
Interest Expense Series A-2	68,250	67,250	66,000	33,000	33,000	66,000	64,500
Total Debt Service	576,521	576,636	580,994	180,496	400,496	580,992	579,743
TOTAL EXPENDITURES	582,389	582,501	587,083	186,115	400,966	587,081	585,832
Excess (deficiency) of revenues							
Over (under) expenditures	4,429	6,112	(998)	385,860	(366,742)	19,118	6,754
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	(10,808)	(12)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(998)	-	-	-	6,754
TOTAL OTHER SOURCES (USES)	(10,808)	(12)	(998)	-	-	-	6,754
Net change in fund balance	(6,379)	6,100	(998)	385,860	(366,742)	19,118	6,754
FUND BALANCE, BEGINNING	491,048	484,669	490,768	490,768	-	490,768	509,886
FUND BALANCE, ENDING	\$ 484,669	\$ 490,769	\$ 489,770	\$ 876,628	\$ (366,742)	\$ 509,886	\$ 516,639

**Debt Amortization Schedule
Series 2017 A-1 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 7,430,000	\$ -	\$ 145,121	\$ 485,243
05/01/24	\$ 7,430,000	\$ 195,000	\$ 145,121	\$ -
11/01/24	\$ 7,235,000	\$ -	\$ 142,440	\$ 484,880
05/01/25	\$ 7,235,000	\$ 200,000	\$ 142,440	\$ -
11/01/25	\$ 7,035,000	\$ -	\$ 139,440	\$ 488,880
05/01/26	\$ 7,035,000	\$ 210,000	\$ 139,440	\$ -
11/01/26	\$ 6,825,000	\$ -	\$ 136,159	\$ 487,318
05/01/27	\$ 6,825,000	\$ 215,000	\$ 136,159	\$ -
11/01/27	\$ 6,610,000	\$ -	\$ 132,665	\$ 485,330
05/01/28	\$ 6,610,000	\$ 220,000	\$ 132,665	\$ -
11/01/28	\$ 6,390,000	\$ -	\$ 128,925	\$ 487,850
05/01/29	\$ 6,390,000	\$ 230,000	\$ 128,925	\$ -
11/01/29	\$ 6,160,000	\$ -	\$ 124,756	\$ 489,513
05/01/30	\$ 6,160,000	\$ 240,000	\$ 124,756	\$ -
11/01/30	\$ 5,920,000	\$ -	\$ 120,406	\$ 490,813
05/01/31	\$ 5,920,000	\$ 250,000	\$ 120,406	\$ -
11/01/31	\$ 5,670,000	\$ -	\$ 115,875	\$ 486,750
05/01/32	\$ 5,670,000	\$ 255,000	\$ 115,875	\$ -
11/01/32	\$ 5,415,000	\$ -	\$ 110,775	\$ 491,550
05/01/33	\$ 5,415,000	\$ 270,000	\$ 110,775	\$ -
11/01/33	\$ 5,145,000	\$ -	\$ 105,375	\$ 490,750
05/01/34	\$ 5,145,000	\$ 280,000	\$ 105,375	\$ -
11/01/34	\$ 4,865,000	\$ -	\$ 99,775	\$ 489,550
05/01/35	\$ 4,865,000	\$ 290,000	\$ 99,775	\$ -
11/01/35	\$ 4,575,000	\$ -	\$ 93,975	\$ 487,950
05/01/36	\$ 4,575,000	\$ 300,000	\$ 93,975	\$ -
11/01/36	\$ 4,275,000	\$ -	\$ 87,975	\$ 490,950
05/01/37	\$ 4,275,000	\$ 315,000	\$ 87,975	\$ -
11/01/37	\$ 3,960,000	\$ -	\$ 81,675	\$ 488,350
05/01/38	\$ 3,960,000	\$ 325,000	\$ 81,675	\$ -
11/01/38	\$ 3,635,000	\$ -	\$ 74,972	\$ 489,944
05/01/39	\$ 3,635,000	\$ 340,000	\$ 74,972	\$ -
11/01/39	\$ 3,295,000	\$ -	\$ 67,959	\$ 490,919
05/01/40	\$ 3,295,000	\$ 355,000	\$ 67,959	\$ -
11/01/40	\$ 2,940,000	\$ -	\$ 60,638	\$ 491,275
05/01/41	\$ 2,940,000	\$ 370,000	\$ 60,638	\$ -
11/01/41	\$ 2,570,000	\$ -	\$ 53,006	\$ 491,013
05/01/42	\$ 2,570,000	\$ 385,000	\$ 53,006	\$ -
11/01/42	\$ 2,185,000	\$ -	\$ 45,066	\$ 490,131
05/01/43	\$ 2,185,000	\$ 400,000	\$ 45,066	\$ -
11/01/43	\$ 1,785,000	\$ -	\$ 36,816	\$ 493,631
05/01/44	\$ 1,785,000	\$ 420,000	\$ 36,816	\$ -
11/01/44	\$ 1,365,000	\$ -	\$ 28,153	\$ 491,306
05/01/45	\$ 1,365,000	\$ 435,000	\$ 28,153	\$ -
11/01/45	\$ 930,000	\$ -	\$ 19,181	\$ 493,363
05/01/46	\$ 930,000	\$ 455,000	\$ 19,181	\$ -
11/01/46	\$ 475,000	\$ -	\$ 9,797	\$ 494,594
05/01/47	\$ 475,000	\$ 475,000	\$ 9,797	\$ -
Total		\$ 7,430,000	\$ 4,321,850	\$ 11,751,850

**Debt Amortization Schedule
Series 2017 A-2 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 1,290,000	\$ -	\$ 32,250	\$ 94,500
05/01/24	\$ 1,290,000	\$ 30,000	\$ 32,250	\$ -
11/01/24	\$ 1,260,000	\$ -	\$ 31,500	\$ 93,000
05/01/25	\$ 1,260,000	\$ 30,000	\$ 31,500	\$ -
11/01/25	\$ 1,230,000	\$ -	\$ 30,750	\$ 91,500
05/01/26	\$ 1,230,000	\$ 30,000	\$ 30,750	\$ -
11/01/26	\$ 1,200,000	\$ -	\$ 30,000	\$ 95,000
05/01/27	\$ 1,200,000	\$ 35,000	\$ 30,000	\$ -
11/01/27	\$ 1,165,000	\$ -	\$ 29,125	\$ 93,250
05/01/28	\$ 1,165,000	\$ 35,000	\$ 29,125	\$ -
11/01/28	\$ 1,130,000	\$ -	\$ 28,250	\$ 91,500
05/01/29	\$ 1,130,000	\$ 35,000	\$ 28,250	\$ -
11/01/29	\$ 1,095,000	\$ -	\$ 27,375	\$ 89,750
05/01/30	\$ 1,095,000	\$ 35,000	\$ 27,375	\$ -
11/01/30	\$ 1,060,000	\$ -	\$ 26,500	\$ 93,000
05/01/31	\$ 1,060,000	\$ 40,000	\$ 26,500	\$ -
11/01/31	\$ 1,020,000	\$ -	\$ 25,500	\$ 96,000
05/01/32	\$ 1,020,000	\$ 45,000	\$ 25,500	\$ -
11/01/32	\$ 975,000	\$ -	\$ 24,375	\$ 88,750
05/01/33	\$ 975,000	\$ 40,000	\$ 24,375	\$ -
11/01/33	\$ 935,000	\$ -	\$ 23,375	\$ 91,750
05/01/34	\$ 935,000	\$ 45,000	\$ 23,375	\$ -
11/01/34	\$ 890,000	\$ -	\$ 22,250	\$ 94,500
05/01/35	\$ 890,000	\$ 50,000	\$ 22,250	\$ -
11/01/35	\$ 840,000	\$ -	\$ 21,000	\$ 97,000
05/01/36	\$ 840,000	\$ 55,000	\$ 21,000	\$ -
11/01/36	\$ 785,000	\$ -	\$ 19,625	\$ 94,250
05/01/37	\$ 785,000	\$ 55,000	\$ 19,625	\$ -
11/01/37	\$ 730,000	\$ -	\$ 18,250	\$ 96,500
05/01/38	\$ 730,000	\$ 60,000	\$ 18,250	\$ -
11/01/38	\$ 670,000	\$ -	\$ 16,750	\$ 93,500
05/01/39	\$ 670,000	\$ 60,000	\$ 16,750	\$ -
11/01/39	\$ 610,000	\$ -	\$ 15,250	\$ 95,500
05/01/40	\$ 610,000	\$ 65,000	\$ 15,250	\$ -
11/01/40	\$ 545,000	\$ -	\$ 13,625	\$ 92,250
05/01/41	\$ 545,000	\$ 65,000	\$ 13,625	\$ -
11/01/41	\$ 480,000	\$ -	\$ 12,000	\$ 94,000
05/01/42	\$ 480,000	\$ 70,000	\$ 12,000	\$ -
11/01/42	\$ 410,000	\$ -	\$ 10,250	\$ 95,500
05/01/43	\$ 410,000	\$ 75,000	\$ 10,250	\$ -
11/01/43	\$ 335,000	\$ -	\$ 8,375	\$ 91,750
05/01/44	\$ 335,000	\$ 75,000	\$ 8,375	\$ -
11/01/44	\$ 260,000	\$ -	\$ 6,500	\$ 98,000
05/01/45	\$ 260,000	\$ 85,000	\$ 6,500	\$ -
11/01/45	\$ 175,000	\$ -	\$ 4,375	\$ 93,750
05/01/46	\$ 175,000	\$ 85,000	\$ 4,375	\$ -
11/01/46	\$ 90,000	\$ -	\$ 2,250	\$ 94,500
05/01/47	\$ 90,000	\$ 90,000	\$ 2,250	\$ -
Total		\$ 1,290,000	\$ 959,000	\$ 2,154,500

REVENUES

Interest – Investments

The district earns interest on their trust accounts with Regions Bank.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments – Discounts

Per Section 197.62 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Costs

The District reimburses the Miami-Dade County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 1% of the anticipated assessment collections.

Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District makes semi-annual interest payments on the outstanding debt.

Bonterra
Community Development District

Supporting Budget Schedules
Fiscal Year 2024

**Comparison of Assessment Rates
Fiscal Year 2024 vs. Fiscal Year 2023**

Product & Phase	General Fund 001			2015 Debt Service			2016 Debt Service			2017 Debt Service			Total Assessments per Unit			Units
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	
Area 1 SF	\$1,144.06	\$1,144.06	0.0%	\$1,315.63	\$1,315.63	0.0%	\$0.00	\$0.00	n/a	\$709.72	\$709.72	0.0%	\$3,169.41	\$3,169.41	0.0%	394
Area 2 SF	\$1,144.06	\$1,144.06	0.0%	\$0.00	\$0.00	n/a	\$1,359.28	\$1,359.28	0.0%	\$709.72	\$709.72	0.0%	\$3,213.06	\$3,213.06	0.0%	93
Area 2 TH	\$1,144.06	\$1,144.06	0.0%	\$0.00	\$0.00	n/a	\$1,250.53	\$1,250.53	0.0%	\$709.72	\$709.72	0.0%	\$3,104.32	\$3,104.32	0.0%	118
Area 2 Villa	\$1,144.06	\$1,144.06	0.0%	\$0.00	\$0.00	n/a	\$1,196.16	\$1,196.16	0.0%	\$709.72	\$709.72	0.0%	\$3,049.95	\$3,049.95	0.0%	253
																858