

Sonoma Bay
Community Development District

**Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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FINAL BUDGET
SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O&M Assessments	314,199
Debt Assessments	173,041
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 487,480
EXPENDITURES	
Supervisor Fees	11,000
Payroll Taxes - Employer	880
Engineering/Inspections	1,500
Lake Maintenance	1,250
Fountain Maintenance	1,000
Lighting	13,000
Security	178,000
Off Duty Police Officer	25,000
Management	28,632
Legal	9,500
Assessment Roll	7,500
Audit Fees	3,700
Insurance	6,000
Legal Advertisements	1,600
Miscellaneous	1,000
Postage	300
Office Supplies	700
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL EXPENDITURES	\$ 295,587
REVENUES LESS EXPENDITURES	\$ 191,893
Bond Payments	(162,659)
BALANCE	\$ 29,234
County Appraiser & Tax Collector Fee	(9,744)
Discounts For Early Payments	(19,490)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O&M Assessments	275,646	274,790	314,199	Expenditures Less Interest/.94
Debt Assessments	173,480	173,041	173,041	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	245	240	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 449,371	\$ 448,071	\$ 487,480	
EXPENDITURES				
Supervisor Fees	8,200	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	520	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	1,500	1,500	No Change From 2020/2021 Budget
Lake Maintenance	0	1,250	1,250	No Change From 2020/2021 Budget
Fountain Maintenance	0	1,000	1,000	No Change From 2020/2021 Budget
Lighting	10,507	13,000	13,000	No Change From 2020/2021 Budget
Security	217,726	191,580	178,000	Rover Eliminated
Off Duty Police Officer	390	25,000	25,000	No Change From 2020/2021 Budget
Management	28,632	28,632	28,632	No Change From 2020/2021 Budget
Legal	9,180	9,500	9,500	No Change From 2020/2021 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2020/2021 Audit
Insurance	5,251	6,000	6,000	Insurance Estimate
Legal Advertisements	2,542	1,200	1,600	\$400 Increase From 2020/2021 Budget
Miscellaneous	661	1,000	1,000	No Change From 2020/2021 Budget
Postage	221	300	300	No Change From 2020/2021 Budget
Office Supplies	515	725	700	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
TOTAL EXPENDITURES	\$ 300,370	\$ 308,692	\$ 295,587	
REVENUES LESS EXPENDITURES	\$ 149,001	\$ 139,379	\$ 191,893	
Bond Payments	(166,497)	(162,659)	(162,659)	2022 P & I Payments Less Earned Interest
BALANCE	\$ (17,496)	\$ (23,280)	\$ 29,234	
County Appraiser & Tax Collector Fee	(2,387)	(8,957)	(9,744)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(13,963)	(17,913)	(19,490)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (33,846)	\$ (50,150)	\$ -	
Carryover Funds From Prior Year	0	50,150	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (33,846)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	714	200	25	Projected Interest For 2021/2022
NAV Tax Collection	166,497	162,659	162,659	Yearly Maximum Debt Assessment
Total Revenues	\$ 167,211	\$ 162,859	\$ 162,684	
EXPENDITURES				
Principal Payments	100,000	105,000	105,000	Principal Payment Due In 2022
Interest Payments	59,121	54,286	50,958	Interest Payment Due In 2022
Bond Redemption	0	3,573	6,726	Estimated Excess Debt Collections
Total Expenditures	\$ 159,121	\$ 162,859	\$ 162,684	
Excess/ (Shortfall)	\$ 8,090	\$ -	\$ -	

Series 2015 Bond Refunding Information

Original Par Amount = \$2,240,000 Annual Principal Payments Due = May 1st

Interest Rate = 3.17% - 5.45% Annual Interest Payments Due = May 1st & November 1st

Issue Date = August 2015

Maturity Date = May 2035

Par Amount As Of 1/1/21 = \$1,765,000

**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Projected Assessment*</u>
O & M For Two Bedroom Units	\$ 910.20	\$ 910.00	\$ 909.90	\$ 1,040.40
<u>Debt For Two Bedroom Units</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>
Total For Two Bedroom Units	\$ 1,301.43	\$ 1,301.23	\$ 1,301.13	\$ 1,431.63
O & M For Three Bedroom Units	\$ 910.20	\$ 910.00	\$ 909.90	\$ 1,040.40
<u>Debt For Three Bedroom Units</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>
Total For Three Bedroom Units	\$ 1,446.14	\$ 1,445.94	\$ 1,445.84	\$ 1,576.34
O & M For Three Bedroom Units With Garage	\$ 910.20	\$ 910.00	\$ 909.90	\$ 1,040.40
<u>Debt For Three Bedroom Units With Garage</u>	<u>\$ 782.46</u>	<u>\$ 782.46</u>	<u>\$ 782.46</u>	<u>\$ 782.46</u>
Total For Three Bedroom Units With Garage	\$ 1,692.66	\$ 1,692.46	\$ 1,692.36	\$ 1,822.86

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Two Bedroom Units	76
Three Bedroom Units	136
<u>Three Bedroom Units With Garage</u>	<u>90</u>
Total Units	302