

Sonoma Bay  
Community Development District

**Final Budget For  
Fiscal Year 2022/2023  
October 1, 2022 - September 30, 2023**

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**FINAL BUDGET**  
**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2022/2023 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	132,818
Debt Assessments	173,041
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 306,099</b>
<b>EXPENDITURES</b>	
Supervisor Fees	11,000
Payroll Taxes - Employer	880
Engineering/Inspections	1,500
Lake Maintenance	0
Fountain Maintenance	0
Lighting	13,000
Security	0
Contingency	29,000
Management	29,484
Legal	13,000
Assessment Roll	7,500
Audit Fees	3,800
Insurance	6,200
Legal Advertisements	2,300
Miscellaneous	1,000
Postage	500
Office Supplies	900
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 125,089</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 181,010</b>
Bond Payments	(162,659)
<b>BALANCE</b>	<b>\$ 18,351</b>
County Appraiser & Tax Collector Fee	(6,117)
Discounts For Early Payments	(12,234)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover Funds From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	UPDATED FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>					
O&M Assessments	275,470	314,199	157,363	132,818	Expenditures Less Interest/.94
Debt Assessments	173,426	173,041	173,041	173,041	Bond Payments/.94
Other Revenues	0	0	0	0	
Interest Income	171	240	240	240	Interest Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 449,067</b>	<b>\$ 487,480</b>	<b>\$ 330,644</b>	<b>\$ 306,099</b>	
<b>EXPENDITURES</b>					
Supervisor Fees	10,400	11,000	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	578	880	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	1,500	1,500	1,500	No Change From 2021/2022 Budget
Lake Maintenance	0	1,250	1,250	0	Line Item Eliminated
Fountain Maintenance	0	1,000	1,000	0	Line Item Eliminated
Lighting	10,733	13,000	13,000	13,000	No Change From 2021/2022 Budget
Security	247,633	178,000	29,308	0	Line Item Eliminated
Contingency	8,960	25,000	25,000	29,000	Contingency
Management	28,632	28,632	28,632	29,484	CPI Adjustment (Capped At 3%)
Legal	15,312	9,500	9,500	13,000	FY 21/22 Expenditures Through Jan 2022 = \$4,210
Assessment Roll	7,500	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,700	3,700	3,800	Accepted Amount For 2021/2022 Audit
Insurance	5,513	6,000	6,000	6,200	Insurance Estimate
Legal Advertisements	2,343	1,600	1,600	2,300	\$700 Increase From 2021/2022 Budget
Miscellaneous	924	1,000	1,000	1,000	No Change From 2021/2022 Budget
Postage	516	300	300	500	\$200 Increase From 2021/2022 Budget
Office Supplies	863	700	700	900	\$200 Increase From 2021/2022 Budget
Dues & Subscriptions	175	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	2,500	2,500	2,500	2,500	No Change From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	350	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	2,000	No Change From 2021/2022 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 348,532</b>	<b>\$ 295,587</b>	<b>\$ 146,895</b>	<b>\$ 125,089</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 100,535</b>	<b>\$ 191,893</b>	<b>\$ 183,749</b>	<b>\$ 181,010</b>	
Bond Payments	(166,156)	(162,659)	(162,659)	(162,659)	2023 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ (65,621)</b>	<b>\$ 29,234</b>	<b>\$ 21,090</b>	<b>\$ 18,351</b>	
County Appraiser & Tax Collector Fee	(2,827)	(9,744)	(7,030)	(6,117)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(14,640)	(19,490)	(14,060)	(12,234)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (83,088)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (83,088)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	40	25	25	Projected Interest For 2022/2023
NAV Tax Collection	166,156	162,659	162,659	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 166,196</b>	<b>\$ 162,684</b>	<b>\$ 162,684</b>	
<b>EXPENDITURES</b>				
Principal Payments	105,000	105,000	110,000	Principal Payment Due In 2023
Interest Payments	55,951	50,958	47,550	Interest Payment Due In 2023
Bond Redemption	0	6,726	5,134	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 160,951</b>	<b>\$ 162,684</b>	<b>\$ 162,684</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 5,245</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015 Bond Refunding Information**

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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 1/1/22 = \$1,660,000

**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON**

	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Projected Assessment*</u>
O & M For Two Bedroom Units	\$ 909.90	\$ 1,040.40	\$ 521.07	\$ 439.80
<u>Debt For Two Bedroom Units</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>
<b>Total For Two Bedroom Units</b>	<b>\$ 1,301.13</b>	<b>\$ 1,431.63</b>	<b>\$ 912.30</b>	<b>\$ 831.03</b>
O & M For Three Bedroom Units	\$ 909.90	\$ 1,040.40	\$ 521.07	\$ 439.80
<u>Debt For Three Bedroom Units</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>
<b>Total For Three Bedroom Units</b>	<b>\$ 1,445.84</b>	<b>\$ 1,576.34</b>	<b>\$ 1,057.01</b>	<b>\$ 975.74</b>
O & M For Three Bedroom Units With Garage	\$ 909.90	\$ 1,040.40	\$ 521.07	\$ 439.80
<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>
<b>Total For Three Bedroom Units With Garage</b>	<b>\$ 1,692.36</b>	<b>\$ 1,822.86</b>	<b>\$ 1,303.53</b>	<b>\$ 1,222.26</b>

\* 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>
<b>Total Units</b>	<b>302</b>