

# **CLEARWATER CAY**

*Community Development District*

## **Annual Operating and Debt Service Budget**

### **Fiscal Year 2024**

Adopted Budget

July 27, 2023

**Clearwater Cay Community Development District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Fiscal Year 2024 Annual Budget**

<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>Oct-May</u>	<u>Projected</u> <u>June-Sept</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
<u>Revenues</u>							
001.361001.0000 Interest - Investments	883	1,918	650	4,107	2,000	6,107	5,294
001.363010.0000 Special Assmnts- Tax Collector	414,436	287,802	234,704	231,682	3,022	234,704	228,179
001.363050.0000 Special Assmnts- Delinquent	168	3,193	-	1,442	-	1,442	-
001.363090.0000 Special Assmnts- Discounts	(10,163)	(6,598)	(9,388)	(6,692)	-	(6,692)	(9,127)
001.369900.0000 Other Miscellaneous Revenues	3,279	30,558	750	3,689	500	4,189	500
001.369910.0000 Insurance Proceeds					50,000	50,000	50,000
<b>Total Revenues</b>	<b>408,603</b>	<b>316,873</b>	<b>226,716</b>	<b>234,228</b>	<b>55,522</b>	<b>289,750</b>	<b>274,846</b>
<u>Other Financing Sources</u>							
Carry Forward from Fund Balance	37,487	41,720	-	-	-	-	40,000
<b>Total Revenue and Other Financing Sources</b>	<b>446,090</b>	<b>358,593</b>	<b>226,716</b>	<b>234,228</b>	<b>55,522</b>	<b>289,750</b>	<b>314,846</b>
<u>Expenses</u>							
<u>Administrative</u>							
001.511001.0000 P/R-Board Of Supervisors	15,488	4,400	6,000	3,400	2,000	5,400	6,000
001.512001.0000 Payroll-Processing Fees	1,621	1,117	615	735	140	875	420
001.512004.0000 Supervisor Expenses	190	-	100	-	150	150	1,000
001.521001.0000 Payroll Taxes	1,682	311	495	264	289	553	500
001.531013.0000 Profserv-Engineering	11,200	9,450	5,000	1,425	2,917	4,342	2,500
001.531023.0000 Profserv-Legal Services	116,772	104,325	75,000	52,313	40,000	92,313	70,000
001.531025.0000 Profserv-Litigation Expenses	8,587	25,630	25,000	-	45,000	45,000	130,524
001.531027.0000 Profserv-Mgmt Consulting Serv	52,332	55,336	64,693	43,129	21,564	64,693	65,000
001.531035.0000 Profserv-Property Appraiser	50	-	50	40	29	69	69
001.531038.0000 Profserv-Special Assessment	8,912	9,179	-	-	-	-	-
001.532002.0000 Auditing Services	6,600	6,600	6,600	-	6,600	6,600	6,600
001.541006.0000 Postage And Shipping	25	39	292	-	500	500	250
001.545002.0000 Insurance - General Liability	5,886	6,092	6,305	4,366	1,939	6,305	7,050
001.545007.0000 Insurance - Worker's Comp	-	-	-	850	-	850	850

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<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>Oct-May</u>	<u>Projected</u> <u>June-Sept</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
001.547001.0000 Printing & Copying	191	-	-	-	-	-	-
001.548002.0000 Legal Advertising	1,343	1,163	1,500	1,183	3,800	4,983	2,000
001.549001.0000 Other Services	-	-	10,000	615	5,833	6,448	1,000
001.549070.0000 Assessment Coll. Costs-Pinellas Co.	8,089	5,728	5,747	4,529	1,218	5,747	6,658
001.549900.0000 Miscellaneous Contingency	-	-	3,541	2,289	1,252	3,541	-
001.549915.0000 Website	1,200	1,200	1,200	800	400	1,200	1,300
001.554007.0000 Annual District Filing Fee	-	175	175	175	-	175	175
<b>Total Administrative</b>	<b>240,168</b>	<b>230,745</b>	<b>212,313</b>	<b>116,113</b>	<b>133,631</b>	<b>249,744</b>	<b>301,896</b>
<u>Flood Control/Stormwater Mgmt</u>							
001.546003.0000 R&M-Aeration	-	-	-	-	-	-	-
001.546006.0000 R&M-Aquascaping	-	-	-	-	-	-	-
001.546007.0000 R&M-Aquatic Weed Control	-	-	-	-	-	-	-
001.546019.0000 R&M-Drainage	23,100	-	-	3,750	-	3,750	1,500
001.546032.0000 R&M-Fountain	-	-	-	-	-	-	-
001.546042.0000 R&M-Lakes	-	-	-	-	-	-	-
001.546099.0000 R&M-Vegetation	-	-	-	-	-	-	-
<b>Total Flood Control/Stormwater Mgmt</b>	<b>23,100</b>	<b>-</b>	<b>-</b>	<b>3,750</b>	<b>-</b>	<b>3,750</b>	<b>1,500</b>
<u>Operations &amp; Maintenance</u>							
001.546001.0000 R&M-General	1,148	1,728	2,000	1,144	500	1,644	2,000
001.546002.0000 R&M-Garages	-	-	-	-	-	-	-
001.546074.0000 R&M-Grounds	10,683	10,353	-	-	-	-	-
001.546200.0000 Field Inspection Services	2,546	-	-	-	-	-	-
001.546220.0000 Maintenance-Grand Venezia	-	-	-	-	-	-	-
001.546250.0000 Common Area Maintenance	17,151	-	-	-	-	-	-
001.546275.0000 Hurricane Related Expenses	-	-	-	800	-	800	-
<b>Total Operations &amp; Maintenance</b>	<b>31,528</b>	<b>12,081</b>	<b>2,000</b>	<b>1,944</b>	<b>500</b>	<b>2,444</b>	<b>2,000</b>

**Clearwater Cay Community Development District**  
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**Fiscal Year 2024 Annual Budget**

<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>Oct-May</u>	<u>Projected</u> <u>June-Sept</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
<u>Landscape &amp; Irrigation</u>							
001.534032.0000 Contracts-Vegetation Maintenance	-	-	-	-	-	-	-
001.534050.0000 Contracts-Landscape	80,476	71,250	5,903	10,575	3,443	14,018	5,700
001.534073.0000 Contracts-Irrigation	2,600	7,800	-	-	-	-	-
001.546036.0000 R&M-Landscape	34,266	24,003	-	-	-	-	-
001.546041.0000 R&M-Irrigation	14,450	12,714	-	8,453	-	8,453	-
001.546070.0000 R&M-Renewal & Replacement	18,925	-	-	-	-	-	-
<b>Total Landscape &amp; Irrigation</b>	<b>150,717</b>	<b>115,767</b>	<b>5,903</b>	<b>19,028</b>	<b>3,443</b>	<b>22,471</b>	<b>5,700</b>
<u>Roads &amp; Streets</u>							
001.546084.0000 R&M-Sidewalks	-	-	1,000	-	250	250	500
001.546085.0000 R&M-Signage	-	-	500	-	100	100	250
001.546137.0000 R&M-Belleair Road	-	-	5,000	-	2,500	2,500	3,000
001.546138.0000 R&M-Parking Lots	-	-	-	-	-	-	-
001.546139.0000 R&M-Roads	578	-	-	-	-	-	-
<b>Total Roads &amp; Streets</b>	<b>578</b>	<b>-</b>	<b>6,500</b>	<b>-</b>	<b>2,850</b>	<b>2,850</b>	<b>3,750</b>
<b>Total Expenses</b>	<b>446,090</b>	<b>358,593</b>	<b>226,716</b>	<b>140,835</b>	<b>140,424</b>	<b>281,259</b>	<b>314,846</b>
<b>Excess Revenue Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>93,393</b>	<b>(84,902)</b>	<b>8,491</b>	<b>-</b>
<i>Beginning Fund Balance *</i>	57,160	19,673	88,634			88,634	96,625
<i>Ending Fund Balance</i>	19,673	(22,047)	88,634			97,125	56,625

\* Note: Fiscal Year 2023 Fund Balance includes \$110,681 of previously accrued expenses.

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**Fiscal Year 2024 Annual Budget**

	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
<u>Revenues</u>							
202.361001.0000 Interest - Investments	236	1,691	-	11,755	6,857	18,612	-
202.363010.0000 Special Assmnts- Tax Collector	293,759	294,562	-	-	-	-	-
202.363050.0000 Special Assmnts- Delinquent	119	3,268	-	-	-	-	-
202.363090.0000 Special Assmnts- Discounts	(7,204)	(6,753)	-	-	-	-	-
<b>Total Revenues</b>	<b>286,910</b>	<b>292,768</b>	<b>-</b>	<b>11,755</b>	<b>6,857</b>	<b>18,612</b>	<b>-</b>
<u>Expenses</u>							
<u>Administrative</u>							
202.549009.0000 Bank Fees	154,973	114,054	-	46,229	26,967	73,196	-
202.549070.0000 Assessment Collection Costs	5,734	5,822	-	-	-	-	-
202.549900.0000 Miscellaneous Expense	2,431	-	-	-	-	-	-
<b>Total Administrative</b>	<b>163,138</b>	<b>119,876</b>	<b>-</b>	<b>46,229</b>	<b>26,967</b>	<b>73,196</b>	<b>-</b>
<u>Debt Service</u>							
202.572001.0000 Interest Expense	-	1,529,000	-	-	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>1,529,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenses</b>	<b>163,138</b>	<b>1,648,876</b>	<b>-</b>	<b>46,229</b>	<b>26,967</b>	<b>73,196</b>	<b>-</b>
<b>Excess Revenue Over (Under) Expenditures</b>	<b>123,772</b>	<b>(1,356,108)</b>	<b>-</b>	<b>(34,474)</b>	<b>(20,110)</b>	<b>(54,584)</b>	<b>-</b>

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**ASSESSMENT SCHEDULE**

*FISCAL YEAR 2023*

*FISCAL YEAR 2024*

UNIT TYPE	<i>FISCAL YEAR 2023</i>			<i>FISCAL YEAR 2024</i>			CHANGE
	GENERAL FUND	DEBT SERVICE FUND	TOTAL ANNUAL ASSESSMENT	GENERAL FUND	DEBT SERVICE FUND	TOTAL ANNUAL ASSESSMENT	
Condo	360.75	-	<b>360.75</b>	327.67	-	<b>327.67</b>	-9.2%
Condo	416.97	-	<b>416.97</b>	378.74	-	<b>378.74</b>	-9.2%
Condo	459.13	-	<b>459.13</b>	417.04	-	<b>417.04</b>	-9.2%
Condo	520.04	-	<b>520.04</b>	472.36	-	<b>472.36</b>	-9.2%
Condo	534.09	-	<b>534.09</b>	485.13	-	<b>485.13</b>	-9.2%
Condo	576.26	-	<b>576.26</b>	523.43	-	<b>523.43</b>	-9.2%
Condo	632.48	-	<b>632.48</b>	574.49	-	<b>574.49</b>	-9.2%
Condo	693.38	-	<b>693.38</b>	629.81	-	<b>629.81</b>	-9.2%
Condo	815.19	-	<b>815.19</b>	740.46	-	<b>740.46</b>	-9.2%
Condo	876.09	-	<b>876.09</b>	795.78	-	<b>795.78</b>	-9.2%
Harbourside Grande	46,129.60	-	<b>46,129.60</b>	55,816.70	-	<b>55,816.70</b>	21.0%
Office Building	3,567.36	-	<b>3,567.36</b>	4,316.49	-	<b>4,316.49</b>	21.0%