

**Sanctuary Cove
Community Development
District**

*3501 Quadrangle Blvd., Ste. 270, Orlando, FL 32817
407-723-5900
FAX 407-723-5901*

May 23, 2022

Manatee County BOCC
1112 Manatee Ave., West
Bradenton, FL 34205

RE: Sanctuary Cove Community Development District
Proposed FY 2023 Operations & Maintenance Budget

To whom it may concern:

In accordance with Chapter 190.008 F.S., I am forwarding a copy of the proposed FY 2023 Operations Budget and Debt Service for the Sanctuary Cove Community Development District which is located within Manatee County. This budget is for your review and comments, should you have any. However, no action is necessary on your part.

If you have any questions regarding this matter, please give me a call at (407) 723-5900.

Sincerely,

Rick Montejano
District Accountant
PFM Group Consulting LLC
E-mail: montejanor@pfm.com

Sanctuary Cove Community Development District
Proposed Debt Service Fund Budget
Series 2021A Special Assessment Bonds
Fiscal Year 2022 - 2023

	Proposed FY 2023 Budget
REVENUES:	
Assessments	\$ 224,809.38
TOTAL REVENUES	\$ 224,809.38
EXPENDITURES:	
Series 2021A - Interest 11/1/2022	\$ 53,500.00
Series 2021A - Principal 5/1/2023	65,000.00
Series 2021A - Interest 5/1/2023	53,500.00
TOTAL EXPENDITURES	\$ 172,000.00
EXCESS REVENUES	
2021A Interest 11/1/2023	\$ 52,809.38

Sanctuary Cove CDD
FY 2023 Proposed O&M Budget

	Actual through 4/30/22	Anticipated May- Sep	Anticipated Total FY 22	FY 2022 Adopted Budget	FY 2023 Proposed Budget
<u>Revenues</u>					
Developer Contributions	\$18,615.77	\$ 33,712.73	\$ 52,328.50	\$ 71,225.00	
On-Roll Assessments					\$ 116,700.00
Net Revenues	\$18,615.77	\$ 33,712.73	\$ 52,328.50	\$ 71,225.00	\$ 116,700.00
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,600.00
Insurance - D&O	\$2,983.00	-	2,983.00	3,400.00	3,400.00
Trustee Services	-	6,000.00	6,000.00	6,000.00	6,000.00
Management	7,500.00	2,500.00	10,000.00	10,000.00	10,000.00
Engineering	-	833.33	833.33	2,000.00	2,000.00
Dissemination Agent	1,250.00	3,750.00	5,000.00	5,000.00	5,000.00
District Counsel	5,688.00	2,370.00	8,058.00	12,000.00	12,000.00
Assessment Administration	-	7,500.00	7,500.00	7,500.00	7,500.00
Arbitrage	-	-	-	-	500.00
Reamortization Schedule	-	125.00	125.00	125.00	125.00
Audit	-	4,600.00	4,600.00	6,400.00	4,700.00
Telephone	-	20.83	20.83	50.00	15.00
Postage & Shipping	27.69	11.54	39.23	200.00	200.00
Copies	-	83.33	83.33	200.00	200.00
Legal Advertising	71.37	29.74	101.11	10,000.00	8,285.00
Bank Fees	-	-	-	50.00	-
Contingency	-	916.67	916.67	2,200.00	48,400.00
Office Supplies	-	-	-	125.00	125.00
Web Site Maintenance	910.00	1,560.00	2,470.00	2,600.00	2,600.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Insurance - General	3,423.00	-	3,423.00	3,200.00	3,875.00
Total General & Administrative Expenses	\$ 22,028.06	\$ 30,300.44	\$ 52,328.50	\$ 71,225.00	\$ 116,700.00
Total Expenses	\$ 22,028.06	\$ 30,300.44	\$ 52,328.50	\$ 71,225.00	\$ 116,700.00
Net Income (Loss)	\$ (3,412.29)	\$ 3,412.29	\$ -	\$ -	\$ -