

***Adopted Budget  
Fiscal Year 2022***

***Mediterranea  
Community Development District***

***September 29, 2021***



**Mediterranea  
Community Development District**

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# Mediterranea

## Community Development District

## General Fund

Description	FY 2021 Adopted Budget	Actual thru 8/31/2021	Projected Next 1 Months	Total Projected at 9/30/2021	FY 2022 Adopted Budget
<b>Revenues</b>					
Maintenance Assessments- Tax Roll	\$142,076	\$144,275	\$0	\$144,275	\$142,076
Maintenance Assessments- Off Roll	\$0	\$36,707	\$0	\$36,707	\$0
Unassigned Fund Balance	\$38,822	\$58,508	\$0	\$58,508	\$75,426
<b>Total Revenues</b>	<b>\$180,898</b>	<b>\$239,490</b>	<b>\$0</b>	<b>\$239,490</b>	<b>\$217,502</b>
<b>Expenditures</b>					
<b>Administrative:</b>					
Engineering	\$12,000	\$473	\$11,528	\$12,000	\$12,000
Attorney	\$15,000	\$14,848	\$1,000	\$15,848	\$15,000
Attorney - Water/Waste Provisions	\$0	\$4,640	\$0	\$4,640	\$0
Arbitrage	\$1,200	\$1,800	\$0	\$1,800	\$1,200
Dissemination	\$2,500	\$2,292	\$208	\$2,500	\$2,500
Trustee Fees	\$8,100	\$8,201	\$0	\$8,201	\$8,200
Annual Audit	\$4,600	\$4,700	\$0	\$4,700	\$5,000
Management Fees	\$30,900	\$28,325	\$2,575	\$30,900	\$30,900
Website Compliance	\$1,000	\$917	\$83	\$1,000	\$1,000
Telephone	\$50	\$0	\$50	\$50	\$50
Postage	\$250	\$124	\$126	\$250	\$250
Printing & Binding	\$500	\$112	\$138	\$250	\$500
Insurance	\$6,001	\$6,188	\$0	\$6,188	\$6,300
Legal Advertising	\$2,250	\$1,748	\$1,180	\$2,928	\$3,000
Other Current Charges	\$1,400	\$2,103	\$40	\$2,143	\$2,000
Office Supplies	\$50	\$10	\$40	\$50	\$50
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
First Quarter Operating	\$38,172	\$0	\$38,172	\$38,172	\$38,200
<b>Administrative Expenditures</b>	<b>\$124,398</b>	<b>\$76,654</b>	<b>\$55,391</b>	<b>\$132,044</b>	<b>\$126,575</b>
<b>Field:</b>					
Lake Maintenance	\$6,500	\$5,940	\$1,080	\$7,020	\$6,500
Landscape Maintenance	\$30,000	\$0	\$15,000	\$15,000	\$30,000
Irrigation Repairs and Maintenance	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Contingency	\$10,000	\$0	\$5,000	\$5,000	\$10,000
<b>Field Expenditures</b>	<b>\$56,500</b>	<b>\$5,940</b>	<b>\$26,080</b>	<b>\$32,020</b>	<b>\$56,500</b>
<b>Total Expenditures</b>	<b>\$180,898</b>	<b>\$82,594</b>	<b>\$81,471</b>	<b>\$164,064</b>	<b>\$183,075</b>
<b>Assigned Fund Balance</b>	<b>\$0</b>	<b>\$156,897</b>	<b>(\$81,471)</b>	<b>\$75,426</b>	<b>\$34,427</b>

	FY 2021	FY 2022
Net Assessments	\$142,076	\$142,076
Plus Collection Fees (6%)	\$9,069	\$9,069
Gross Assessments	\$151,145	\$151,145
No. of Units	598	598
Per Unit Assessments (Gross)	\$252.75	\$252.75

**REVENUES:**

**Maintenance Assessments**

The District will levy a Maintenance Assessment on all assessable property within the District.

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**EXPENDITURES:**

**Administrative:**

**Engineering Fees**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

**Attorney**

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

**Arbitrage**

The Districts is required to have an annual arbitrage rebate calculate prepared for the Series 2014A1 Special Assessment Bonds and Series 2017 Special Assessment refunding and Improvement Bonds. The District will contract with an independent CPA firm to perform this calculation.

**Dissemination Agent**

The Annual Disclosure Report required is by the Security and Exchange Commission in order to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**

The District issued Series 2014A1, Special Assessment Bonds and Series 2017, Special Assessment Refunding and Improvement Bonds which are held with a Trustee at Wells Fargo Bank. The amount of the trustee fees is based on the agreement between Wells Fargo Bank and the District.

**Annual Audit**

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

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

**Website Compliance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GM-SF, LLC and updated monthly.

**Telephone**

Telephone and fax machine.

**Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance & Risk Advisors. Egis Insurance & Risk Advisors specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

**Legal Advertising**

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

**Administrative: (continued)**

**Other Current Charges**

Bank charges and any other miscellaneous expenses that incurred during the year.

**Office Supplies**

Miscellaneous office supplies.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

**Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

**Field:**

**Lake Maintenance**

The District has contracted Lake & Wetland Management for monthly lake maintenance.

**Landscape Maintenance**

The District will contract services for the maintenance of the landscape within the community.

**Irrigation Repairs and Maintenance**

Irrigation repairs and other maintenance services provided by the landscape company.

**Contingency**

A contingency for any unanticipated and unscheduled cost to the District.

# Mediterranea

## Community Development District

## Debt Service Fund

### Series 2014-A1, Special Assessment Bonds

Description	FY 2021 Adopted Budget	Actual Thru 8/31/2021	Projected Next 1 Months	Total Projected 9/30/2021	FY 2022 Adopted Budget
<b>Revenues</b>					
Interest Income	\$0	\$56	\$0	\$56	\$0
Special Assessments - On Roll	\$75,568	\$76,738	\$0	\$76,738	\$75,568
Carry Forward Surplus <sup>(1)</sup>	\$114,275	\$115,233	\$0	\$115,233	\$115,995
<b>TOTAL REVENUES</b>	<b>\$189,843</b>	<b>\$192,027</b>	<b>\$0</b>	<b>\$192,027</b>	<b>\$191,564</b>
<b>Expenditures</b>					
Series 2014-A1					
Interest 11/1	\$23,016	\$23,016	\$0	\$23,016	\$22,176
Interest - 5/1	\$23,016	\$23,016	\$0	\$23,016	\$22,176
Principal - 5/1	\$30,000	\$30,000	\$0	\$30,000	\$32,000
<b>TOTAL EXPENDITURES</b>	<b>\$76,032</b>	<b>\$76,032</b>	<b>\$0</b>	<b>\$76,032</b>	<b>\$76,352</b>
<b>EXCESS REVENUES</b>	<b>\$113,811</b>	<b>\$115,995</b>	<b>\$0</b>	<b>\$115,995</b>	<b>\$115,212</b>
				11/1/2022	\$21,280

<sup>(1)</sup> Carry forward surplus is net of the reserve requirement

	No. of Units	Gross Amount	FY 2022
Net Assessments			\$75,568
Plus Collection Fees (6%)			\$4,824
Gross Assessments			\$80,392
18' TH	8	\$1,004.00	\$8,032
16' TH	90	\$804.00	\$72,360

**Mediterranea**  
Community Development District

**Amortization Schedule**  
Series 2014A1, Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/14	\$970,000.00	5.60%	\$0.00	\$0.00	
11/01/14	\$970,000.00	5.60%	\$0.00	\$27,160.00	\$27,160.00
05/01/15	\$970,000.00	5.60%	\$21,000.00	\$27,160.00	
11/01/15	\$949,000.00	5.60%	\$0.00	\$26,572.00	\$74,732.00
05/01/16	\$949,000.00	5.60%	\$23,000.00	\$26,572.00	
11/01/16	\$926,000.00	5.60%	\$0.00	\$25,928.00	\$75,500.00
05/01/17	\$926,000.00	5.60%	\$24,000.00	\$25,928.00	
11/01/17	\$902,000.00	5.60%	\$0.00	\$25,256.00	\$75,184.00
05/01/18	\$902,000.00	5.60%	\$25,000.00	\$25,256.00	
11/01/18	\$877,000.00	5.60%	\$0.00	\$24,556.00	\$74,812.00
05/01/19	\$877,000.00	5.60%	\$27,000.00	\$24,556.00	
11/01/19	\$850,000.00	5.60%	\$0.00	\$23,800.00	\$75,356.00
05/01/20	\$850,000.00	5.60%	\$28,000.00	\$23,800.00	
11/01/20	\$822,000.00	5.60%	\$0.00	\$23,016.00	\$74,816.00
05/01/21	\$822,000.00	5.60%	\$30,000.00	\$23,016.00	
11/01/21	\$792,000.00	5.60%	\$0.00	\$22,176.00	\$75,192.00
05/01/22	\$792,000.00	5.60%	\$32,000.00	\$22,176.00	
11/01/22	\$760,000.00	5.60%	\$0.00	\$21,280.00	\$75,456.00
05/01/23	\$760,000.00	5.60%	\$33,000.00	\$21,280.00	
11/01/23	\$727,000.00	5.60%	\$0.00	\$20,356.00	\$74,636.00
05/01/24	\$727,000.00	5.60%	\$35,000.00	\$20,356.00	
11/01/24	\$692,000.00	5.60%	\$0.00	\$19,376.00	\$74,732.00
05/01/25	\$692,000.00	5.60%	\$37,000.00	\$19,376.00	
11/01/25	\$655,000.00	5.60%	\$0.00	\$18,340.00	\$74,716.00
05/01/26	\$655,000.00	5.60%	\$39,000.00	\$18,340.00	
11/01/26	\$616,000.00	5.60%	\$0.00	\$17,248.00	\$74,588.00
05/01/27	\$616,000.00	5.60%	\$42,000.00	\$17,248.00	
11/01/27	\$574,000.00	5.60%	\$0.00	\$16,072.00	\$75,320.00
05/01/28	\$574,000.00	5.60%	\$44,000.00	\$16,072.00	
11/01/28	\$530,000.00	5.60%	\$0.00	\$14,840.00	\$74,912.00
05/01/29	\$530,000.00	5.60%	\$47,000.00	\$14,840.00	
11/01/29	\$483,000.00	5.60%	\$0.00	\$13,524.00	\$75,364.00
05/01/30	\$483,000.00	5.60%	\$49,000.00	\$13,524.00	
11/01/30	\$434,000.00	5.60%	\$0.00	\$12,152.00	\$74,676.00
05/01/31	\$434,000.00	5.60%	\$52,000.00	\$12,152.00	
11/01/31	\$382,000.00	5.60%	\$0.00	\$10,696.00	\$74,848.00
05/01/32	\$382,000.00	5.60%	\$55,000.00	\$10,696.00	
11/01/32	\$327,000.00	5.60%	\$0.00	\$9,156.00	\$74,852.00
05/01/33	\$327,000.00	5.60%	\$58,000.00	\$9,156.00	
11/01/33	\$269,000.00	5.60%	\$0.00	\$7,532.00	\$74,688.00
05/01/34	\$269,000.00	5.60%	\$62,000.00	\$7,532.00	
11/01/34	\$207,000.00	5.60%	\$0.00	\$5,796.00	\$75,328.00
05/01/35	\$207,000.00	5.60%	\$65,000.00	\$5,796.00	
11/01/35	\$142,000.00	5.60%	\$0.00	\$3,976.00	\$74,772.00
05/01/36	\$142,000.00	5.60%	\$69,000.00	\$3,976.00	
11/01/36	\$73,000.00	5.60%	\$0.00	\$2,044.00	\$75,020.00
05/01/37	\$73,000.00	5.60%	\$73,000.00	\$2,044.00	\$75,044.00
<b>TOTAL</b>			<b>\$970,000.00</b>	<b>\$781,704.00</b>	<b>\$1,751,704.00</b>

# Mediterranea

## Community Development District

## Debt Service Fund

### Series 2017, Special Assessment Refunding and Improvement Bonds

Description	FY 2021 Adopted Budget	Actual Thru 8/31/2021	Projected Next 1 Months	Total Projected 9/30/2021	FY 2022 Adopted Budget
<b>Revenues</b>					
Interest Income	\$2,500	\$193	\$0	\$193	\$500
Special Assessments - On Roll	\$592,422	\$565,498	\$26,924	\$592,422	\$556,877
Special Assessments - Off Roll	\$0	\$115,974	\$0	\$115,974	\$0
Carry Forward Surplus <sup>(1)</sup>	\$218,180	\$158,513	\$0	\$158,513	\$310,077
<b>TOTAL REVENUES</b>	<b>\$813,102</b>	<b>\$840,178</b>	<b>\$26,924</b>	<b>\$867,102</b>	<b>\$867,454</b>
<b>Expenditures</b>					
<u>Series 2017</u>					
Interest 11/1	\$201,013	\$201,013	\$0	\$201,013	\$198,300
Interest - 5/1	\$201,013	\$201,013	\$0	\$201,013	\$198,300
Principal - 5/1	\$155,000	\$155,000	\$0	\$155,000	\$160,000
<b>TOTAL EXPENDITURES</b>	<b>\$557,025</b>	<b>\$557,025</b>	<b>\$0</b>	<b>\$557,025</b>	<b>\$556,600</b>
<b>EXCESS REVENUES</b>	<b>\$256,077</b>	<b>\$283,153</b>	<b>\$26,924</b>	<b>\$310,077</b>	<b>\$310,854</b>

<sup>(1)</sup> Carry forward surplus is net of the reserve requirement

	No. of Units	Gross Amount	FY 2022
Gross Assessments			\$592,422
less Collection Fees (6%)			(\$35,545)
Net Assessments			\$556,877
18' TH	112	\$1,051.28	\$117,743
22' TH	236	\$1,130.40	\$266,774
Single Family	152	\$1,367.79	\$207,904



# Mediterranea

## Community Development District

## Amortization Schedule

Series 2017, Special Assessment Refunding and Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/19	\$8,760,000.00	5.60%	\$145,000.00	\$206,175.00	
11/01/19	\$8,615,000.00	5.60%	\$0.00	\$203,637.50	\$554,812.50
05/01/20	\$8,615,000.00	5.60%	\$150,000.00	\$203,637.50	
11/01/20	\$8,465,000.00	5.60%	\$0.00	\$201,012.50	\$554,650.00
05/01/21	\$8,465,000.00	5.60%	\$155,000.00	\$201,012.50	
11/01/21	\$8,310,000.00	5.60%	\$0.00	\$198,300.00	\$554,312.50
05/01/22	\$8,310,000.00	5.60%	\$160,000.00	\$198,300.00	
11/01/22	\$8,150,000.00	5.60%	\$0.00	\$195,500.00	\$553,800.00
05/01/23	\$8,150,000.00	5.60%	\$165,000.00	\$195,500.00	
11/01/23	\$7,985,000.00	5.60%	\$0.00	\$192,612.50	\$553,112.50
05/01/24	\$7,985,000.00	5.60%	\$175,000.00	\$192,612.50	
11/01/24	\$7,810,000.00	5.60%	\$0.00	\$188,893.75	\$556,506.25
05/01/25	\$7,810,000.00	5.60%	\$180,000.00	\$188,893.75	
11/01/25	\$7,630,000.00	5.60%	\$0.00	\$185,068.75	\$553,962.50
05/01/26	\$7,630,000.00	5.60%	\$190,000.00	\$185,068.75	
11/01/26	\$7,440,000.00	5.60%	\$0.00	\$181,031.25	\$556,100.00
05/01/27	\$7,440,000.00	5.60%	\$195,000.00	\$181,031.25	
11/01/27	\$7,245,000.00	5.60%	\$0.00	\$176,887.50	\$552,918.75
05/01/28	\$7,245,000.00	5.60%	\$205,000.00	\$176,887.50	
11/01/28	\$7,040,000.00	5.60%	\$0.00	\$172,531.25	\$554,418.75
05/01/29	\$7,040,000.00	5.60%	\$215,000.00	\$172,531.25	
11/01/29	\$6,825,000.00	5.60%	\$0.00	\$167,962.50	\$555,493.75
05/01/30	\$6,825,000.00	5.60%	\$225,000.00	\$167,962.50	
11/01/30	\$6,600,000.00	5.60%	\$0.00	\$162,618.75	\$555,581.25
05/01/31	\$6,600,000.00	5.60%	\$235,000.00	\$162,618.75	
11/01/31	\$6,365,000.00	5.60%	\$0.00	\$157,037.50	\$554,656.25
05/01/32	\$6,365,000.00	5.60%	\$245,000.00	\$157,037.50	
11/01/32	\$6,120,000.00	5.60%	\$0.00	\$151,218.75	\$553,256.25
05/01/33	\$6,120,000.00	5.60%	\$260,000.00	\$151,218.75	
11/01/33	\$5,860,000.00	5.60%	\$0.00	\$145,043.75	\$556,262.50
05/01/34	\$5,860,000.00	5.60%	\$270,000.00	\$145,043.75	
11/01/34	\$5,590,000.00	5.60%	\$0.00	\$138,631.25	\$553,675.00
05/01/35	\$5,590,000.00	5.60%	\$285,000.00	\$138,631.25	
11/01/35	\$5,305,000.00	5.60%	\$0.00	\$131,862.50	\$555,493.75
05/01/36	\$5,305,000.00	5.60%	\$300,000.00	\$131,862.50	
11/01/36	\$5,005,000.00	5.60%	\$0.00	\$124,737.50	\$556,600.00
05/01/37	\$5,005,000.00	5.60%	\$310,000.00	\$124,737.50	
11/01/37	\$4,695,000.00	5.60%	\$0.00	\$117,375.00	\$552,112.50
05/01/38	\$4,695,000.00	5.60%	\$330,000.00	\$117,375.00	
11/01/38	\$4,365,000.00	5.60%	\$0.00	\$109,125.00	\$556,500.00
05/01/39	\$4,365,000.00	5.60%	\$345,000.00	\$109,125.00	
11/01/39	\$4,020,000.00	5.60%	\$0.00	\$100,500.00	\$554,625.00
05/01/40	\$4,020,000.00	5.60%	\$365,000.00	\$100,500.00	
11/01/40	\$3,655,000.00	5.60%	\$0.00	\$91,375.00	\$556,875.00
05/01/41	\$3,655,000.00	5.60%	\$380,000.00	\$91,375.00	
11/01/41	\$3,275,000.00	5.60%	\$0.00	\$81,875.00	\$553,250.00
05/01/42	\$3,275,000.00	5.60%	\$400,000.00	\$81,875.00	
11/01/42	\$2,875,000.00	5.60%	\$0.00	\$71,875.00	\$553,750.00
05/01/43	\$2,875,000.00	5.60%	\$420,000.00	\$71,875.00	
11/01/43	\$2,455,000.00	5.60%	\$0.00	\$61,375.00	\$553,250.00
05/01/44	\$2,455,000.00	5.60%	\$445,000.00	\$61,375.00	
11/01/44	\$2,010,000.00	5.60%	\$0.00	\$50,250.00	\$556,625.00
05/01/45	\$2,010,000.00	5.60%	\$465,000.00	\$50,250.00	
11/01/45	\$1,545,000.00	5.60%	\$0.00	\$38,625.00	\$553,875.00
05/01/46	\$1,545,000.00	5.60%	\$490,000.00	\$38,625.00	
11/01/46	\$1,055,000.00	5.60%	\$0.00	\$26,375.00	\$555,000.00
05/01/47	\$1,055,000.00	5.60%	\$515,000.00	\$26,375.00	
11/01/47	\$540,000.00	5.60%	\$0.00	\$13,500.00	\$554,875.00
05/01/48	\$540,000.00	5.60%	\$540,000.00	\$13,500.00	\$553,500.00
<b>TOTAL</b>			<b>\$8,760,000.00</b>	<b>\$7,879,850.00</b>	<b>\$16,639,850.00</b>