

San Carlos Estates Water Control District  
Budget Worksheet

Fiscal Year	GM Gross	GM Comm	GM Discounts	Refunds/Corr	Use & Permit	Other Income	CIP PH1 Gross	CIP PH1 Comm	CIP PH1 Disc	CIP PH1 Int/Ref	CIP PH1 Payoffs	CIP PH1 Other Inc	Bank/Inv Int
10/21-09/22	496,375	(4,803)	(16,869)	1,139	12,150	38,742	567,764	(1,123)	(19,329)	413	11,854	1,422	4,968
10/20-09/21	349,973	(3,394)	(10,585)		77,688	26,470	560,104	(1,124)	(18,600)				5,940
10/19-09/20	349,723	(3,401)	(11,136)	1,162	9,200	23,895	571,315	(1,150)	(18,054)	778	14,428		6,762
10/18-09/19	348,421	(3,388)	(11,356)	1,508	9,000	46,795	573,312	(1,154)	(18,288)	880	10,273		4,096
10/17-09/18	351,320	(3,432)	(9,062)	1,500	8,950	14,008	550,899	(1,130)	(16,057)	894	19,841		1,789
10/16-09/17	347,936	(3,386)	(10,609)	1,374	11,500	2,450	578,967	(1,106)	(17,341)	420	25,703		1,654
5-year total	1,747,373	(17,001)	(52,749)	5,544	116,338	113,618	2,834,596	(5,664)	(88,340)	2,972	70,245	-	20,241
5-year average	349,475	(3,400)	(10,550)	1,109	23,268	22,724	566,919	(1,133)	(17,668)	594	14,049	-	4,048
10/21-09/22	496,375	(4,803)	(16,869)	1,139	12,150	38,742	567,764	(1,123)	(19,329)	413	11,854	1,422	4,968
Suggested Budget for 10/22-09/23	543,567	(5,436)	(16,307)	1,100	9,000	23,750	562,325	(1,123)	(16,870)	400	5,967		15,000

(521,808) GM Expenses

(571,808) GM Expenses with \$50,000 Contingency

	4% LCTC Exp			4% LCTC Exp	
Total Tax Revenue		543,567	Total Tax Revenue		595,652
Per acre considering 4% LCTC exp	\$ 499.19	21,743	Per acre considering 4% LCTC exp	\$ 547.03	23,826
1.25 acres assessment	\$ 623.99	521,825	1.25 acres assessment	\$ 683.78	571,826
2021 GM Assessment	\$ 455.67	\$ 496,175	2021 GM Assessment	\$ 455.67	\$ 496,175
1.25 acres assessment	\$ 569.59		1.25 acres assessment	\$ 569.59	
Increase	\$ 43.52	9.55%	Increase	\$ 91.36	20.05%
Difference increase '21 and '22 for 1.25 Acre	\$ 54.41	\$ 47,393	Difference increase '21 and '22 for 1.25 Acre	\$ 114.20	\$ 99,478

Notes

Administration budget includes \$24,000 for Sec/Treasurer; \$48,000 Manager; \$600 per Supervisor salary times 3; and related tax payments  
Auditor per contract sign in 2021  
CIP PH 1 represents current amortization figures provided in 2021 plus \$100,000 additional principal paydown  
Drainage budget discounts 2021 expense of \$28,500 but includes 10% increase due to current economic conditions  
Miscellaneous includes cost of gate remotes; software expenses; phone; road lighting; annual meeting expense; meeting place expense; office supplies; PO Box rental; etc  
Road budget includes \$18,000 for perimeter road cleaning and maintenance; \$6,000 for signage replacement; \$25,000 for general road repairs  
Swale mowing includes 10% increase due to current economic conditions

San Carlos Estates Water Control District  
Budget Worksheet

Fiscal Year	Drainage	Roads	Gate	Swale Mowing	Engineer	Legal	Administration	Auditor	Prop App	Insurance	Misc	CIP PH1 Princ	CIP PH1 Int	Bk Fees	Net Grand Total
10/21-09/22	(103,608)	(16,344)	(1,542)	(114,000)	(83,643)	(40,312)	(55,356)	(13,000)	(5,735)	(12,073)	(13,121)	(493,254)	(54,330)	(2,941)	83,444
10/20-09/21	(186,208)	(2,926)	(5,945)	(114,000)	(103,015)	(32,367)	(70,601)	(4,680)	(4,990)	(11,389)	(9,300)	(484,266)	(75,244)	(4,775)	(123,233)
10/19-09/20	(84,473)	(4,169)	(11,552)	(109,500)	(73,135)	(19,308)	(70,400)	(4,680)	(4,996)	(11,061)	(7,675)	(468,096)	(103,031)	(4,536)	(33,094)
10/18-09/19	(133,741)	(1,003)	(6,799)	(87,000)	(52,587)	(24,791)	(70,350)	(4,500)	(5,000)	(10,770)	(7,480)	(439,798)	(120,786)	(3,538)	(8,044)
10/17-09/18	(136,674)	(5,018)	(9,601)	(100,000)	(66,119)	(27,755)	(70,350)	(4,500)	(5,010)	(10,086)	(7,416)	(449,468)	(136,072)	(2,930)	(111,480)
10/16-09/17	(104,196)	(2,235)	(2,200)	(100,000)	(108,709)	(28,345)	(69,090)	(4,500)	(6,050)	(9,650)	(15,121)	(424,539)	(151,777)	(913)	(89,763)
5-year total	(645,292)	(15,350)	(36,095)	(510,500)	(403,565)	(132,565)	(350,791)	(22,860)	(26,047)	(52,956)	(46,993)	(2,266,167)	(586,911)	(16,693)	(365,614)
5-year average	(129,058)	(3,070)	(7,219)	(102,100)	(80,713)	(26,513)	(70,158)	(4,572)	(5,209)	(10,591)	(9,399)	(453,233)	(117,382)	(3,339)	(73,123)
10/21-09/22	(103,608)	(16,344)	(1,542)	(114,000)	(83,643)	(40,312)	(55,356)	(13,000)	(5,735)	(12,073)	(13,121)	(493,254)	(54,330)	(2,941)	83,444
10/22-09/23	(84,800)	(55,000)	(2,000)	(125,400)	(88,000)	(44,000)	(79,308)	(13,500)	(5,800)	(16,000)	(11,000)	(517,140)	(36,445)	(3,000)	39,982

**San Carlos Estates Water Control District Budget**  
**Fiscal Year 2022-2023**

Estimated Revenue			Estimated Appropriations		
<b>General Maintenance</b>			<b>General Maintenance</b>		
Gross Annual Assessments	\$543,567		Drainage	\$84,800	
LCTC Discounts & Commissions	(\$21,743)		Roads	\$55,000	
LCTC Penalties & Interest	\$0		Gate	\$2,000	
<b>Net Annual Assessments</b>		<b>\$521,824</b>	Swale Mowing	\$125,400	
Bank Interest		\$15,000	Engineer	\$88,000	
Other Income: Brooks Payment		\$20,000	Legal	\$44,000	
Other Income: Gate Remote		\$3,750	Administration	\$79,308	
Use and Connection Fees		\$9,000	Auditor	\$13,500	
Unused LCTC Revenue & Other Income		\$1,100	Prop Appr	\$5,800	
<b>Total General Maintenance Revenue</b>		<b>\$570,674</b>	Insurance	\$16,000	
Funds Carryforward			Miscellaneous	\$11,000	
			Bank Fees	\$3,000	
<b>Total General Maintenance Appropriations</b>		<b>\$570,674</b>	<b>Total General Maintenance Appropriations</b>		<b>\$527,808</b>
<b>Capital Improvement Project - Phase I</b>			<b>Capital Improvement Project - Phase I</b>		
Gross Annual Assessments	\$562,325		Principal on Note	\$417,140	
LCTC Discounts & Commissions	(\$17,993)		Interest on Note	\$36,445	
LCTC Penalties & Interest	\$0		<b>Total Debt Service</b>		<b>\$453,585</b>
<b>Net Annual Assessments</b>		<b>\$544,332</b>	Bank Fees - BofA ...5681	\$250	
Bank Interest		\$0	Note Prepayment	\$105,000	
LCTC Other Payments		\$400			
Unused LCTC Revenue		\$0	<b>Total Phase I Appropriations</b>		<b>\$558,835</b>
Payoffs		\$5,967			
Total Phase I Revenue		\$550,699			
CIP PH I Carryforward		\$11,000			
<b>Total Phase I Revenue &amp; Carryover</b>		<b>\$561,699</b>			

San Carlos Estates Water Control District  
 Budget for FYE 10/2022 - 09/2023

	Amount	Total
Fund Balance as of 10/01/2022	\$	1,037,130
Income		
Bank Interest	\$ 15,000	
CIP PH 1 Payoff Receipts	\$ 5,967	
CIP PH 1 Tax Revenue	\$ 562,325	
Contingency Reserve Fund	\$ -	
General Maintenance Tax Revenue	\$ 543,567	
CIP PH 1 LCTC Other Income	\$ 400	
General Maintenance LCTC Other Income	\$ 1,100	
Other Income	\$ 23,750	
Use and Connection Permit Fee	\$ 9,000	
Income Total	\$	1,161,109
Expense		
Administration	\$ 79,308	
Auditor	\$ 13,500	
Bank Fees	\$ 3,000	
CIP PH 1 Lee County Tax Collector Commissions	\$ 1,123	
CIP PH 1 Lee County Tax Collector Discounts	\$ 16,870	
CIP PH 1 Loan Interest	\$ 36,445	
CIP PH 1 Loan Principal Paydown (Loan Amortization plus \$100,000)	\$ 517,140	
Contingency Reserve Fund	\$ -	
Drainage	\$ 84,800	
Engineer	\$ 88,000	
Gate	\$ 2,000	
General Maintenance Lee County Tax Collector Commissions	\$ 5,436	
General Maintenance Tax Collector Discounts	\$ 16,307	
Insurance (FMIT)	\$ 16,000	
Lee County Property Appraiser	\$ 5,800	
Legal	\$ 44,000	
Miscellaneous	\$ 11,000	
Roads	\$ 55,000	
Swale Mowing	\$ 125,400	
Expense Total	\$	1,121,129
Fund Balance as of 09/30/2023	\$	1,077,110

Customer Name : **SAN CARLOS ESTATES WATER CONTR**  
 Loan Amount : **\$830,767.80** Date of Loan : **August 01,2022**  
 Interest Rate : **4.370%** Amortization  
 Term/No Months : **4** Period : **4**  
 Payment Amount : **\$226,792.13** 1st Due Date : **February 01,2023**  
 No of Payments : **4** Maturity Date : **August 01,2025**  
 Pay Frequency : **Semi-Annually**  
 Payment Type : **Fixed Payment/(Prin & Int)**  
 Accrual Basis : **Actual day count / 360 Day Year**

**NOTICE:** This amortization schedule is not intended for use in the calculation of exact payoff amounts. It will only provide an approximation of unpaid balances as it assumes that all payments will be made exactly on the stated due dates and in the exact amount of each stated payment. It will not reflect variances caused by any actual payments being made on any dates other than the stated due dates and/or for any amounts other than the stated payment amounts. Furthermore, the calculations used to create this amortization schedule may contain minor rounding differences with the Bank's loan accounting system which may also cause variances to occur.

PAY#	DATE DUE	PAYMENT AMT	INT PORTION	PRIN PORTION	LOAN BALANCE
Amount of Loan = <b>\$830,767.80</b>					
1	Feb.01,2023	\$ 226,792.13	\$ 18,555.66	\$ 208,236.47	\$ 622,531.33
2	Aug.01,2023	226,792.13	13,677.88	213,114.25	409,417.08
<b>TOTALS FOR YEAR - 2023</b>		<b>\$ 453,584.26</b>	<b>\$ 32,233.54</b>	<b>\$ 421,350.72</b>	<b>\$ 409,417.08</b>
3	Feb.01,2024	\$ 226,792.13	\$ 9,144.56	\$ 217,647.57	\$ 191,769.51
4	Aug.01,2024	196,006.23	4,236.72	191,769.51	00.00
<b>TOTALS FOR YEAR - 2024</b>		<b>\$ 422,798.36</b>	<b>\$ 13,381.28</b>	<b>\$ 409,417.08</b>	<b>\$ 00.00</b>
<b>FINAL TOTALS</b>		<b>\$ 876,382.62</b>	<b>\$ 45,614.82</b>	<b>\$ 830,767.80</b>	<b>\$ 00.00</b>

**San Carlos Estates Water Control District Budget**

Fiscal Year 2021-2022

Estimated Revenue			Estimated Appropriations		
<b>General Maintenance</b>			<b>General Maintenance</b>		
Gross Annual Assessments	\$471,905		Drainage	\$110,000	
LCTC Discounts & Commissions	(\$14,400)		Roads	\$6,000	
LCTC Penalties & Interest	\$1,500		Gate	\$4,000	
<b>Net Annual Assessments</b>	<b>\$459,005</b>		Swale Mowing	\$114,000	
Bank Interest	\$1,250	Engineer	\$80,000		
Use & Connection Fees	\$18,750	Legal	\$40,000		
Other Income: Brooks payment	\$20,000	Administration	\$55,000		
Unused LCTC Revenue & Other Income	\$800	Auditor	\$12,000		
<b>Total General Maintenance Revenue</b>	<b>\$499,805</b>	Property Appraiser	\$6,418		
		Insurance	\$11,389		
		Miscellaneous	\$10,998		
		Contingency	\$50,000		
<b>Total General Maintenance Appropriations</b>	<b>\$499,805</b>	<b>Total General Maintenance Appropriations</b>	<b>\$499,805</b>		
<b>Capital Improvement Project - Phase I</b>			<b>Capital Improvement Project - Phase I</b>		
Gross Annual Assessments	\$567,405		Principal on Note	\$399,254	
LCTC Discounts & Commissions	(\$20,395)		Interest on Note	\$54,330	
LCTC Penalties & Interest	\$675		<b>Total Debt Service</b>	<b>\$453,584</b>	
<b>Net Annual Assessments</b>	<b>\$547,685</b>		Bank Fees - BofA ...5681	\$5,100	
Bank Interest	\$0	Note Prepayment	\$94,000		
LCTC Other Payments	\$0	Contingency			
Unused LCTC Revenue	\$435	<b>Total Phase I Appropriations</b>	<b>\$552,684</b>		
Payoffs	\$3,614				
Total Phase I Revenue	\$551,734				
Phase I Carryover	\$950				
<b>Total Phase I Revenue &amp; Carryover</b>	<b>\$552,684</b>				

San Carlos Estates Water Control District  
 Budget for FYE 10/2021 - 09/2022

Fund Balance as of 10/01/2021	Amount	Total
	\$	956,018
Income		
Bank Interest	\$ 1,250	
CIP PH 1 Payoff Receipts	\$ 3,614	
CIP PH 1 Tax Revenue	\$ 567,405	
Contingency Reserve Fund Addition	\$ 50,000	
General Maintenance Tax Revenue	\$ 471,905	
CIP PH 1 LCTC Other Income	\$ 1,110	
General Maintenance LCTC Other Income	\$ 2,300	
Other Income	\$ 20,000	
Use and Connection Permit Fee	\$ 18,750	
Income Total	\$	1,136,334
Expense		
Administration	\$ 55,000	
Auditor	\$ 12,000	
Bank Fees	\$ 5,100	
CIP PH 1 Lee County Tax Collector Commission/Discount	\$ 20,395	
CIP PH 1 Loan Interest	\$ 54,330	
CIP PH 1 Loan Principal Paydown (Loan Amortization plus \$94,000)	\$ 493,254	
Contingency Reserve Fund	\$ 50,000	
Drainage	\$ 110,000	
Engineer	\$ 80,000	
Gate	\$ 4,000	
General Maintenance Lee County Tax Collector Commission/Discount	\$ 14,400	
Insurance (FMIT)	\$ 11,389	
Lee County Property Appraiser	\$ 6,418	
Legal	\$ 40,000	
Miscellaneous	\$ 10,998	
Roads	\$ 6,000	
Swale Mowing	\$ 114,000	
Expense Total	\$	1,087,284
Fund Balance ending 09/30/2022	\$	1,005,068