

BONTERRA

Community Development District

Annual Operating and Debt Service Budget **Fiscal Year 2022**

Approved Tentative Budget
(Meeting June 3, 2021, Version 3)

Prepared by:



BONTERRA

Community Development District

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BONTERRA

Community Development District

Operating Budget

Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU APR-2021	MAY- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 5,029	\$ 324	500	\$ 121	\$ 286	\$ 407	\$ 500
Room Rentals	15,423	5,213	15,000	-	7,500	7,500	10,000
Interest - Tax Collector	724	1,526	-	106	-	106	-
Security FOB	3,840	1,430	4,000	260	1,375	1,635	2,000
Special Assmnts- Tax Collector	577,663	907,889	907,858	866,304	41,554	907,858	907,862
Special Assmnts- Discounts	-	(32,620)	(36,314)	(33,937)	-	(33,937)	(36,314)
Other Miscellaneous Revenue	-	122	-	-	-	-	-
Cleaning Fees	2,900	860	2,000	-	1,000	1,000	1,000
Party Attendant Fees	5,175	2,270	3,000	-	1,500	1,500	1,500
TOTAL REVENUES	610,754	887,014	896,044	832,854	53,215	886,069	886,548
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	400	-	6,000	-	5,000	5,000	8,000
FICA Taxes	31	-	459	-	383	383	612
ProfServ-Arbitrage Rebate	-	1,800	1,800	1,100	700	1,800	1,800
ProfServ-Dissemination Agent	1,313	5,250	5,250	-	5,250	5,250	5,250
ProfServ-Engineering	17,654	700	15,000	17,033	8,085	25,118	30,000
ProfServ-Legal Services	43,355	31,465	40,000	7,285	30,125	37,410	40,000
ProfServ-Mgmt Consulting Serv	35,602	37,500	37,500	21,875	15,625	37,500	37,500
ProfServ-Trustee Fees	7,000	10,606	10,500	10,500	-	10,500	10,500
Auditing Services	7,100	7,200	7,100	-	7,300	7,300	7,400
Website Compliance	-	3,916	4,525	1,704	2,821	4,525	4,525
Communication - Telephone	-	-	50	-	50	50	50
Postage and Freight	1,005	387	1,200	156	540	696	1,200
Insurance - General Liability	7,126	33,883	6,171	5,890	-	5,890	6,500
Printing and Binding	1,258	440	2,500	1,044	716	1,760	2,000
Legal Advertising	1,826	1,460	1,500	236	1,407	1,643	1,800
Miscellaneous Services	3,170	953	3,000	64	1,998	2,062	3,000
Misc-Assessmnt Collection Cost	-	8,754	9,079	8,324	416	8,740	9,079
Office Supplies	76	-	100	-	100	100	100
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	127,091	144,489	151,909	75,386	80,515	155,901	169,490

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU APR-2021	MAY- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Field							
Contracts-Janitorial Services	7,020	7,020	7,020	4,095	2,925	7,020	7,020
Contracts-Lake Maintenance	11,778	6,787	9,380	4,038	2,884	6,922	6,922
Contracts-Landscape Maintenance	60,638	42,200	53,000	30,917	22,083	53,000	53,000
Contracts-Floating Lake Fountain	-	-	-	-	500	500	2,000
Pest Control	1,050	350	1,000	-	700	700	700
Utility-Water	22,338	36,828	21,000	14,187	14,187	28,374	30,000
Utilities-Electric	2,519	3,198	3,600	2,719	2,197	4,916	5,500
R&M-Irrigation	1,296	2,785	4,000	2,516	510	3,026	3,500
R&M-Lift Station	-	-	2,200	-	2,200	2,200	2,200
R&M-Lake & Pond Bank	10,560	10,800	-	-	-	-	-
Landscape Replacement	6,003	8,537	12,000	6,085	5,915	12,000	12,000
Misc-Holiday Lighting	15,030	12,253	7,000	-	7,000	7,000	7,000
Misc-Contingency	2,870	909	18,210	8,054	10,156	18,210	7,300
Pressure Cleaning	-	-	1,600	400	1,200	1,600	1,600
Reserves - Other	-	-	80,000	-	-	-	80,000
Total Field	141,102	131,667	220,010	73,011	71,957	144,968	218,742
Clubhouse							
Payroll - other	-	-	389	-	389	389	389
Payroll-Manager & Attendant	154,859	145,409	152,231	92,539	59,692	152,231	152,231
Contracts-Janitorial Services	24,931	23,051	24,570	14,268	10,302	24,570	24,570
Contracts-Landscape Maintenance	19,586	10,000	10,000	5,833	4,167	10,000	10,000
Contracts-On-Site Management	47,681	48,625	48,625	28,365	20,261	48,626	48,625
Contracts-Security/Fire Alarms	199	4,283	2,500	636	1,836	2,472	2,500
Contracts-Pest Control	2,880	2,880	2,880	1,585	1,265	2,850	2,880
Telephone, Cable & Internet Service	5,586	4,759	4,820	3,365	1,751	5,116	5,300
Utility-Water	-	9,139	10,000	5,144	5,144	10,288	10,000
Utility-Water & Sewer	12,937	2,026	4,000	262	3,252	3,514	4,000
Utilities - Electric	12,588	16,278	15,000	6,987	4,575	11,562	15,000
Liability Property Insurance	25,416	-	27,958	36,485	-	36,485	40,100
R&M-Air Conditioning	7,304	2,369	2,920	1,622	1,298	2,920	3,500
R&M - Irrigation	1,755	905	1,500	881	619	1,500	1,500
R&M-Fitness Equipment	4,336	6,695	6,600	2,169	4,431	6,600	6,600
Repairs & Maintenance	7,252	6,479	20,000	3,301	16,699	20,000	20,000
R&M Pressure Washing	-	-	700	175	525	700	1,000
Landscape Replacement	12,752	10,122	6,000	6,215	1,100	7,315	8,000
Trash Collection/Recycling	3,187	3,558	3,660	2,200	1,576	3,776	3,808
Pool Maintenance	27,595	27,000	31,000	16,530	14,470	31,000	36,000
Pool Repairs	10,598	3,347	-	-	-	-	-
Printing	5,233	4,011	-	-	-	-	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU APR-2021	MAY- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Misc-Special Events	3,742	-	-	-	-	-	-
Misc -Holiday Lighting	-	-	5,553	2,777	2,776	5,553	5,553
Misc-Contingency	12,841	27,263	52,919	1,589	51,330	52,919	6,460
Access Control	-	735	2,500	-	2,500	2,500	2,500
Janitorial Supplies	5,904	4,544	7,000	1,960	5,040	7,000	7,000
Office Supplies/Club House Supplies	572	1,514	500	170	330	500	500
Pool Permits	250	325	300	-	300	300	300
Capital Outlay	12,574	-	-	-	-	-	-
Reserves - Other	-	-	80,000	-	-	-	80,000
Total Clubhouse	422,558	365,317	524,125	235,058	215,628	450,686	498,316
TOTAL EXPENDITURES	690,751	641,473	896,044	383,455	368,100	751,555	886,548
Excess (deficiency) of revenues							
Over (under) expenditures	(79,997)	245,541	-	449,399	(314,885)	134,514	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	(314,885)	134,514	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	(314,885)	134,514	-
Net change in fund balance	(79,997)	245,541	-	449,399	-	134,514	-
FUND BALANCE, BEGINNING	122,795	42,798	288,339	288,339	288,339	288,339	422,853
FUND BALANCE, ENDING	\$ 42,798	\$ 288,339	\$ 288,339	\$ 737,738	\$ 288,339	\$ 422,853	\$ 422,853

BONTERRA

Community Development District

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2022	\$ 422,853
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves Other - Fiscal Year 2022 Additions	160,000
Total Funds Available (Estimated) - 9/30/2022	582,853

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	5,026
Subtotal	<u>5,026</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Reserves	181,637 ⁽¹⁾
Reserves - FY21 Other (Field)	80,000
Reserves - FY22 Other (Field)	80,000
Reserves - FY21 Other (Clubhouse)	80,000
Reserves - FY22 Other (Clubhouse)	80,000
Subtotal	<u>501,637</u>

Total Allocation of Available Funds	506,663
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Total Unassigned (undesignated) Cash	\$ <u>76,191</u>
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Notes

(1) Represents approximately 3 months of operating expenses.

REVENUES**Interest – Investments**

The District earns interest on their operating accounts and other investments.

Room Rentals

The District earns revenue from room rentals.

Security FOB

The District earns revenue from FOB sales to help defray the expense.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments – Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Cleaning Fees

The District earns revenue from cleaning charges on rentals to help defray the cost of staff.

Party Attendant Fees

The District earns revenue from Party Attendants on rentals to help defray the additional cost of staff.

EXPENDITURES - *Administrative***P/R Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services - Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015, 2016, and 2017 Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

EXPENDITURES - Administrative (cont'd)**Professional Services - Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for Board meetings, project oversight.

Professional Services - Legal Services

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

Professional Services - Management Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Professional Services Trustee Fees

The District pays Regions Bank an annual fee for trustee services on the Series 2015, 2016, 2017 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

Auditing Services

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

Website Compliance

Annual contract with Campus Suite/Innersync Studio Ltd. to maintain the District's website and fees for email hosting and archiving.

Communication - Telephone

Telephone and fax machine.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance - General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA Insurance specializes in providing insurance coverage to governmental agencies.

EXPENDITURES - Administrative (cont'd)**Printing & Binding**

Copies used in the preparation of agenda packages, administrative tasks, required mailings, and other special projects

Legal Advertising

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

Miscellaneous Services

Bank charges and any other miscellaneous expenditures that are incurred throughout the fiscal year.

Misc. - Assessment Collection Costs

The District reimburses the Miami-Dade County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs is based on a maximum of 1% of the anticipated assessment collections.

Office Supplies

Miscellaneous office supplies.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Community Affairs of \$175.

EXPENDITURES - Field**Contracts - Janitorial Services**

The District has contracted with Miami Management to provide trash pickup services throughout the common areas in the District.

Contracts - Lake Maintenance

The District currently has a contract with Solitude for the lakes and aquatic maintenance areas of the District.

Contracts - Landscape Maintenance

The District currently has a contract with Grass Roots Complete to provide landscape management and maintenance of the lake and pond bank of the common areas within the District.

Contracts – Floating Lake Contract

The District currently has a contract with Solitude for the maintenance of the two floating fountains.

Pest Control

Services to include special treatments as needed, such as bees/wasps, termites, and rodents that are not included in landscaping contract.

EXPENDITURES (*Field cont'd*)**Utility-Water**

Water service provided by the City of Hialeah for the common area irrigation.

Utilities-Electric

Electric Service provided by Florida Power & Light and the City of Hialeah, Department of Public Works, for the common area irrigation and lift stations for the District.

R&M-Irrigation

Repairs of the irrigation system in the common areas of the District.

R&M-Lift Station

Preventive maintenance and inspection of sewage pump station located at the lift station address 3511 West 95th Place, Hialeah, FL 33018.

Landscape Replacement

Replacement of annuals and other landscaping throughout the common areas of the District, as well as mulching once a year.

Misc.-Holiday Lighting

Outside holiday lighting only.

Misc.-Contingency

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Pressure Cleaning

Quarterly pressure cleaning for field only.

Reserves - Other

To establish reserve funds for future repairs and maintenance in the common areas.

EXPENDITURES – *Clubhouse***Payroll - other**

For cleaning events and other expense charges.

EXPENDITURES – Clubhouse (cont'd)**Payroll- Club Staff**

Salary and cost associated with the payroll for the following, plus extra hours for special events.

	<u>MONTHLY</u>	<u>ANNUALLY</u>
ADMINISTRATIVE MANAGEMENT	\$ 1,170.00	\$ 14,040.00
CLUB ADMINISTRATIVE ASSISTANT	\$ 1,625.00	\$ 19,500.00
GREETERS	\$ 5,822.92	\$ 69,875.04
POOL ATTENDANT	\$ 3,900.00	\$ 46,800.00
HANDYMAN	\$ 168.00	\$ 2,016.00
TOTAL	<u>\$ 12,685.92</u>	<u>\$ 152,231.04</u>

Contracts- Janitorial Services

Miami Management will provide janitorial (housekeeping) services to the clubhouse 28 hours per week.

Contracts- Landscape Maintenance

Replacement of annuals and other landscaping for the clubhouse only.

Contracts- On-Site Management

Onsite management fees for the clubhouse and field.

Contracts – Fire Alarms

This line item is for services, as needed, cost for monitoring of the fire alarm system for the Clubhouse.

Contracts – Pest Control

Preventative maintenance for bugs and rodents for indoor club and outdoor pool area only.

Telephone, Cable & Internet Service

Estimated cost of cable TV, telephone service, and internet for the Club.

Utility – Water

Water cost provided by the City of Hialeah for the Club.

Utility – Water & Sewer

Water and sewer cost provided by the City of Hialeah for the Club.

Utility - Electric

Estimated cost of electricity with the City of Hialeah, Department of Public Works, for Clubhouse accounts associated only at the address location 9501 W 35 Ct., Hialeah, FL.

EXPENDITURES – Clubhouse (cont'd)**Property Insurance**

The Clubhouse Liability and Flooding Property Insurance policy is with Florida Insurance Alliance (FIA). FIA Insurance specializes in providing insurance coverage to governmental agencies.

R&M-Air Conditioning

Estimated cost to maintain the air conditioning system.

R&M – Irrigation

Irrigation system within the clubhouse areas, which includes monthly wet check and irrigation system repair materials.

R&M – Fitness Equipment

Estimated cost to maintain and make repairs to the fitness equipment, including equipment replacement.

Repairs & Maintenance

Maintenance expenditures required to repair and maintain the Club.

Pressure Cleaning

Quarterly pressure cleaning for clubhouse only.

Landscape Replacement

Plant replacement and mulching once a year.

Trash Collection/Recycling

Cost of trash and recycling removal.

Pool Maintenance

Cost to maintain the pool, including repairs.

Misc – Holiday Lighting

Holiday lighting and decorations for clubhouse only.

Misc - Contingency

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Access Control

Access cards, Access equipment and repairs.

Janitorial Supplies

Include additional janitorial supplies not provided by contract.

EXPENDITURES – *Clubhouse (cont'd)*

Office Supplies/Club House Supplies

Office supplies needed for the clubhouse only.

Pool Permits

Required annual licenses from the Florida Department of Health for the pool.

Reserves – Other

To establish reserve funds for future repairs, upgrades and maintenance in the common areas.

BONTERRA

Community Development District

Debt Service Budget

Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2021	APR-2021	SEP-2021	FY 2021	FY 2022
REVENUES							
Interest - Investments	\$ 10,395	\$ 4,123	\$ 5,000	\$ 25	\$ 518	\$ 543	\$ 1,500
Interest - Tax Collector	268.00		-	-	-	-	-
Special Assmnts- Tax Collector	493,169	517,060	517,043	493,376	23,667	517,043	517,042
Special Assmnts- Discounts	-	(18,578)	(20,682)	(19,328)	-	(19,328)	(20,682)
TOTAL REVENUES	503,832	502,605	501,361	474,073	24,185	498,258	497,861
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	4,985	10,341	4,740	-	4,740	5,170
Total Administrative	-	4,985	10,341	4,740	-	4,740	5,170
<i>Debt Service</i>							
Principal Debt Retirement	105,000	110,000	115,000	-	115,000	115,000	125,000
Principal Prepayments	15,000		-	-	-	-	-
Interest Expense	386,540	380,240	374,080	187,040	187,040	374,080	367,640
Total Debt Service	506,540	490,240	489,080	187,040	302,040	489,080	492,640
TOTAL EXPENDITURES	506,540	495,225	499,421	191,780	302,040	493,820	497,810
Excess (deficiency) of revenues							
Over (under) expenditures	(2,708)	7,380	1,940	282,293	(277,855)	4,438	50
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	(2,161)		-	(7,766)	-	(7,766)	-
Contribution to (Use of) Fund Balance	-	-	1,940	-	-	-	50
TOTAL OTHER SOURCES (USES)	(2,161)	-	1,940	(7,766)	-	(7,766)	50
Net change in fund balance	(4,869)	7,380	1,940	274,527	(277,855)	(3,328)	(50)
FUND BALANCE, BEGINNING	459,251	454,382	461,762	461,762	-	461,762	458,434
FUND BALANCE, ENDING	\$ 454,382	\$ 461,762	\$ 463,702	\$ 736,289	\$ (277,855)	\$ 458,434	\$ 458,384

**Debt Amortization Schedule
Series 2015 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/21	\$ 6,565,000	\$ -	\$ 183,820	
05/01/22	\$ 6,565,000	\$ 125,000	\$ 183,820	\$ 492,640
11/01/22	\$ 6,440,000	\$ -	\$ 180,320	
05/01/23	\$ 6,440,000	\$ 130,000	\$ 180,320	\$ 490,640
11/01/23	\$ 6,310,000	\$ -	\$ 176,680	
05/01/24	\$ 6,310,000	\$ 140,000	\$ 176,680	\$ 493,360
11/01/24	\$ 6,170,000	\$ -	\$ 172,760	
05/01/25	\$ 6,170,000	\$ 145,000	\$ 172,760	\$ 490,520
11/01/25	\$ 6,025,000	\$ -	\$ 168,700	
05/01/26	\$ 6,025,000	\$ 155,000	\$ 168,700	\$ 492,400
11/01/26	\$ 5,870,000	\$ -	\$ 164,360	
05/01/27	\$ 5,870,000	\$ 165,000	\$ 164,360	\$ 493,720
11/01/27	\$ 5,705,000	\$ -	\$ 159,740	
05/01/28	\$ 5,705,000	\$ 175,000	\$ 159,740	\$ 494,480
11/01/28	\$ 5,530,000	\$ -	\$ 154,840	
05/01/29	\$ 5,530,000	\$ 185,000	\$ 154,840	\$ 494,680
11/01/29	\$ 5,345,000	\$ -	\$ 149,660	
05/01/30	\$ 5,345,000	\$ 195,000	\$ 149,660	\$ 494,320
11/01/30	\$ 5,150,000	\$ -	\$ 144,200	
05/01/31	\$ 5,150,000	\$ 205,000	\$ 144,200	\$ 493,400
11/01/31	\$ 4,945,000	\$ -	\$ 138,460	
05/01/32	\$ 4,945,000	\$ 215,000	\$ 138,460	\$ 491,920
11/01/32	\$ 4,730,000	\$ -	\$ 132,440	
05/01/33	\$ 4,730,000	\$ 230,000	\$ 132,440	\$ 494,880
11/01/33	\$ 4,500,000	\$ -	\$ 126,000	
05/01/34	\$ 4,500,000	\$ 245,000	\$ 126,000	\$ 497,000
11/01/34	\$ 4,255,000	\$ -	\$ 119,140	
05/01/35	\$ 4,255,000	\$ 255,000	\$ 119,140	\$ 493,280
11/01/35	\$ 4,000,000	\$ -	\$ 112,000	
05/01/36	\$ 4,000,000	\$ 270,000	\$ 112,000	\$ 494,000
11/01/36	\$ 3,730,000	\$ -	\$ 104,440	
05/01/37	\$ 3,730,000	\$ 290,000	\$ 104,440	\$ 498,880
11/01/37	\$ 3,440,000	\$ -	\$ 96,320	
05/01/38	\$ 3,440,000	\$ 305,000	\$ 96,320	\$ 497,640
11/01/38	\$ 3,135,000	\$ -	\$ 87,780	
05/01/39	\$ 3,135,000	\$ 320,000	\$ 87,780	\$ 495,560
11/01/39	\$ 2,815,000	\$ -	\$ 78,820	
05/01/40	\$ 2,815,000	\$ 340,000	\$ 78,820	\$ 497,640
11/01/40	\$ 2,475,000	\$ -	\$ 69,300	
05/01/41	\$ 2,475,000	\$ 360,000	\$ 69,300	\$ 498,600
11/01/41	\$ 2,115,000	\$ -	\$ 59,220	
05/01/42	\$ 2,115,000	\$ 380,000	\$ 59,220	\$ 498,440
11/01/42	\$ 1,735,000	\$ -	\$ 48,580	
05/01/43	\$ 1,735,000	\$ 400,000	\$ 48,580	\$ 497,160
11/01/43	\$ 1,335,000	\$ -	\$ 37,380	
05/01/44	\$ 1,335,000	\$ 420,000	\$ 37,380	\$ 494,760
11/01/44	\$ 915,000	\$ -	\$ 25,620	
05/01/45	\$ 915,000	\$ 445,000	\$ 25,620	\$ 496,240
11/01/45	\$ 470,000	\$ -	\$ 13,160	
05/01/46	\$ 470,000	\$ 470,000	\$ 13,160	\$ 496,320
Total		\$ 6,565,000	\$ 5,807,480	\$ 12,372,480

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-2021	PROJECTED MAY- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 9,896	\$ 3,826	\$ 4,000	\$ 22	\$ 516	\$ 538	\$ 1,500
Interest - Tax Collector	299	-	-	-	-	-	-
Special Assmnts- Tax Collector	549,982	576,625	576,605	550,213	26,392	576,605	576,605
Special Assmnts- Discounts	-	(20,718)	(23,064)	(21,554)	-	(21,554)	(23,064)
TOTAL REVENUES	560,177	559,733	557,541	528,681	26,908	555,589	555,041
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	5,560	5,765	5,287	264	5,551	5,766
Total Administrative	-	5,560	5,765	5,287	264	5,551	5,766
<i>Debt Service</i>							
Principal Debt Retirement	160,000	165,000	170,000	-	170,000	170,000	175,000
Interest Expense	388,938	383,338	377,563	188,781	188,782	377,563	371,613
Total Debt Service	548,938	548,338	547,563	188,781	358,782	547,563	546,613
TOTAL EXPENDITURES	548,938	553,898	553,328	194,068	359,046	553,114	552,379
Excess (deficiency) of revenues Over (under) expenditures	11,239	5,835	4,213	334,613	(332,138)	2,475	2,663
OTHER FINANCING SOURCES (USES)							
Operating Transfers - Out	-	-	-	(6,042)	-	-	-
Contribution to (Use of) Fund Balance	-	-	4,213	-	-	-	2,663
TOTAL OTHER SOURCES (USES)	-	-	4,213	(6,042)	-	-	2,663
Net change in fund balance	11,239	5,835	4,213	328,571	(332,138)	2,475	2,663
FUND BALANCE, BEGINNING	400,110	411,349	417,184	417,184	-	417,184	419,659
FUND BALANCE, ENDING	\$ 411,349	\$ 417,184	\$ 421,397	\$ 745,755	\$ (332,138)	\$ 419,659	\$ 422,321

**Debt Amortization Schedule
Series 2016 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/21	\$ 8,020,000	\$ -	\$ 185,806	
05/01/22	\$ 8,020,000	\$ 175,000	\$ 185,806	\$ 546,613
11/01/22	\$ 7,845,000	\$ -	\$ 182,744	
05/01/23	\$ 7,845,000	\$ 185,000	\$ 182,744	\$ 550,488
11/01/23	\$ 7,660,000	\$ -	\$ 178,581	
05/01/24	\$ 7,660,000	\$ 195,000	\$ 178,581	\$ 552,163
11/01/24	\$ 7,465,000	\$ -	\$ 174,194	
05/01/25	\$ 7,465,000	\$ 200,000	\$ 174,194	\$ 548,388
11/01/25	\$ 7,265,000	\$ -	\$ 169,694	
05/01/26	\$ 7,265,000	\$ 210,000	\$ 169,694	\$ 549,388
11/01/26	\$ 7,055,000	\$ -	\$ 164,969	
05/01/27	\$ 7,055,000	\$ 220,000	\$ 164,969	\$ 549,938
11/01/27	\$ 6,835,000	\$ -	\$ 160,019	
05/01/28	\$ 6,835,000	\$ 230,000	\$ 160,019	\$ 550,038
11/01/28	\$ 6,605,000	\$ -	\$ 154,844	
05/01/29	\$ 6,605,000	\$ 240,000	\$ 154,844	\$ 549,688
11/01/29	\$ 6,365,000	\$ -	\$ 149,444	
05/01/30	\$ 6,365,000	\$ 250,000	\$ 149,444	\$ 548,888
11/01/30	\$ 6,115,000	\$ -	\$ 143,819	
05/01/31	\$ 6,115,000	\$ 265,000	\$ 143,819	\$ 552,638
11/01/31	\$ 5,850,000	\$ -	\$ 137,856	
05/01/32	\$ 5,850,000	\$ 275,000	\$ 137,856	\$ 550,713
11/01/32	\$ 5,575,000	\$ -	\$ 131,669	
05/01/33	\$ 5,575,000	\$ 290,000	\$ 131,669	\$ 553,338
11/01/33	\$ 5,285,000	\$ -	\$ 125,144	
05/01/34	\$ 5,285,000	\$ 300,000	\$ 125,144	\$ 550,288
11/01/34	\$ 4,985,000	\$ -	\$ 118,394	
05/01/35	\$ 4,985,000	\$ 315,000	\$ 118,394	\$ 551,788
11/01/35	\$ 4,670,000	\$ -	\$ 110,913	
05/01/36	\$ 4,670,000	\$ 330,000	\$ 110,913	\$ 551,825
11/01/36	\$ 4,340,000	\$ -	\$ 103,075	
05/01/37	\$ 4,340,000	\$ 345,000	\$ 103,075	\$ 551,150
11/01/37	\$ 3,995,000	\$ -	\$ 94,881	
05/01/38	\$ 3,995,000	\$ 365,000	\$ 94,881	\$ 554,763
11/01/38	\$ 3,630,000	\$ -	\$ 86,213	
05/01/39	\$ 3,630,000	\$ 380,000	\$ 86,213	\$ 552,425
11/01/39	\$ 3,250,000	\$ -	\$ 77,188	
05/01/40	\$ 3,250,000	\$ 400,000	\$ 77,188	\$ 554,375
11/01/40	\$ 2,850,000	\$ -	\$ 67,688	
05/01/41	\$ 2,850,000	\$ 420,000	\$ 67,688	\$ 555,375
11/01/41	\$ 2,430,000	\$ -	\$ 57,713	
05/01/42	\$ 2,430,000	\$ 440,000	\$ 57,713	\$ 555,425
11/01/42	\$ 1,990,000	\$ -	\$ 47,263	
05/01/43	\$ 1,990,000	\$ 460,000	\$ 47,263	\$ 554,525
11/01/43	\$ 1,530,000	\$ -	\$ 36,338	
05/01/44	\$ 1,530,000	\$ 485,000	\$ 36,338	\$ 557,675
11/01/44	\$ 1,045,000	\$ -	\$ 24,819	
05/01/45	\$ 1,045,000	\$ 510,000	\$ 24,819	\$ 559,638
11/01/45	\$ 535,000	\$ -	\$ 12,706	
05/01/46	\$ 535,000	\$ 535,000	\$ 12,706	\$ 560,413
Total		\$ 8,190,000	\$ 6,169,500	\$ 14,359,500

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-2021	PROJECTED MAY- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 11,554	\$ 4,567	\$ 5,000	\$ 27	519	\$ 546	\$ 1,500
Interest - Tax Collector	316		-	-	-	-	-
Special Assmnts- Tax Collector	581,118	608,964	608,943	581,071	27,872	608,943	608,943
Special Assmnts- Discounts	-	(21,880)	(24,358)	(22,763)	-	(22,763)	(24,358)
TOTAL REVENUES	592,988	591,651	589,585	558,335	28,391	586,726	586,085
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	5,872	12,179	5,583	279	5,862	6,089
Total Administrative	-	5,872	12,179	5,583	279	5,862	6,089
<i>Debt Service</i>							
Principal Debt Retirement A-1	175,000	180,000	185,000	-	185,000	185,000	185,000
Principal Debt Retirement A-2	25,000	20,000	20,000	-	20,000	20,000	25,000
Interest Expense Series A-1	310,371	306,871	303,271	151,636	151,636	303,272	299,386
Interest Expense Series A-2	70,500	69,250	68,250	34,125	34,125	68,250	67,250
Total Debt Service	580,871	576,121	576,521	185,761	390,761	576,522	576,636
TOTAL EXPENDITURES	580,871	581,993	588,700	191,344	391,039	582,383	582,726
Excess (deficiency) of revenues							
Over (under) expenditures	12,117	9,658	885	366,991	(362,648)	4,343	3,360
OTHER FINANCING SOURCES (USES)							
Interfund Transfer-In	14,992		-	-	-	-	-
Operating Transfers - Out	-	-	-	(10,808)	-	(10,808)	-
Contribution to (Use of) Fund Balance	-	-	885	-	-	-	3,360
TOTAL OTHER SOURCES (USES)	14,992	-	885	(10,808)	-	(10,808)	3,360
Net change in fund balance	27,109	9,658	885	356,183	(362,648)	(6,465)	3,360
FUND BALANCE, BEGINNING	454,281	481,390	491,048	491,048	-	491,048	484,583
FUND BALANCE, ENDING	\$ 481,390	\$ 491,048	\$ 491,933	\$ 847,231	\$ (362,648)	\$ 484,583	\$ 487,943

**Debt Amortization Schedule
Series 2017 A-1 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/21	\$ 7,805,000	\$ -	\$ 149,693	\$ 484,386
05/01/22	\$ 7,805,000	\$ 185,000	\$ 149,693	\$ -
11/01/22	\$ 7,620,000	\$ -	\$ 147,496	\$ 484,993
05/01/23	\$ 7,620,000	\$ 190,000	\$ 147,496	\$ -
11/01/23	\$ 7,430,000	\$ -	\$ 145,121	\$ 485,243
05/01/24	\$ 7,430,000	\$ 195,000	\$ 145,121	\$ -
11/01/24	\$ 7,235,000	\$ -	\$ 142,440	\$ 484,880
05/01/25	\$ 7,235,000	\$ 200,000	\$ 142,440	\$ -
11/01/25	\$ 7,035,000	\$ -	\$ 139,440	\$ 488,880
05/01/26	\$ 7,035,000	\$ 210,000	\$ 139,440	\$ -
11/01/26	\$ 6,825,000	\$ -	\$ 136,159	\$ 487,318
05/01/27	\$ 6,825,000	\$ 215,000	\$ 136,159	\$ -
11/01/27	\$ 6,610,000	\$ -	\$ 132,665	\$ 485,330
05/01/28	\$ 6,610,000	\$ 220,000	\$ 132,665	\$ -
11/01/28	\$ 6,390,000	\$ -	\$ 128,925	\$ 487,850
05/01/29	\$ 6,390,000	\$ 230,000	\$ 128,925	\$ -
11/01/29	\$ 6,160,000	\$ -	\$ 124,756	\$ 489,513
05/01/30	\$ 6,160,000	\$ 240,000	\$ 124,756	\$ -
11/01/30	\$ 5,920,000	\$ -	\$ 120,406	\$ 490,813
05/01/31	\$ 5,920,000	\$ 250,000	\$ 120,406	\$ -
11/01/31	\$ 5,670,000	\$ -	\$ 115,875	\$ 486,750
05/01/32	\$ 5,670,000	\$ 255,000	\$ 115,875	\$ -
11/01/32	\$ 5,415,000	\$ -	\$ 110,775	\$ 491,550
05/01/33	\$ 5,415,000	\$ 270,000	\$ 110,775	\$ -
11/01/33	\$ 5,145,000	\$ -	\$ 105,375	\$ 490,750
05/01/34	\$ 5,145,000	\$ 280,000	\$ 105,375	\$ -
11/01/34	\$ 4,865,000	\$ -	\$ 99,775	\$ 489,550
05/01/35	\$ 4,865,000	\$ 290,000	\$ 99,775	\$ -
11/01/35	\$ 4,575,000	\$ -	\$ 93,975	\$ 487,950
05/01/36	\$ 4,575,000	\$ 300,000	\$ 93,975	\$ -
11/01/36	\$ 4,275,000	\$ -	\$ 87,975	\$ 490,950
05/01/37	\$ 4,275,000	\$ 315,000	\$ 87,975	\$ -
11/01/37	\$ 3,960,000	\$ -	\$ 81,675	\$ 488,350
05/01/38	\$ 3,960,000	\$ 325,000	\$ 81,675	\$ -
11/01/38	\$ 3,635,000	\$ -	\$ 74,972	\$ 489,944
05/01/39	\$ 3,635,000	\$ 340,000	\$ 74,972	\$ -
11/01/39	\$ 3,295,000	\$ -	\$ 67,959	\$ 490,919
05/01/40	\$ 3,295,000	\$ 355,000	\$ 67,959	\$ -
11/01/40	\$ 2,940,000	\$ -	\$ 60,638	\$ 491,275
05/01/41	\$ 2,940,000	\$ 370,000	\$ 60,638	\$ -
11/01/41	\$ 2,570,000	\$ -	\$ 53,006	\$ 491,013
05/01/42	\$ 2,570,000	\$ 385,000	\$ 53,006	\$ -
11/01/42	\$ 2,185,000	\$ -	\$ 45,066	\$ 490,131
05/01/43	\$ 2,185,000	\$ 400,000	\$ 45,066	\$ -
11/01/43	\$ 1,785,000	\$ -	\$ 36,816	\$ 493,631
05/01/44	\$ 1,785,000	\$ 420,000	\$ 36,816	\$ -
11/01/44	\$ 1,365,000	\$ -	\$ 28,153	\$ 491,306
05/01/45	\$ 1,365,000	\$ 435,000	\$ 28,153	\$ -
11/01/45	\$ 930,000	\$ -	\$ 19,181	\$ 493,363
05/01/46	\$ 930,000	\$ 455,000	\$ 19,181	\$ -
11/01/46	\$ 475,000	\$ -	\$ 9,797	\$ 494,594
05/01/47	\$ 475,000	\$ 475,000	\$ 9,797	\$ -
Total		\$ 7,805,000	\$ 4,916,229	\$ 12,721,229

**Debt Amortization Schedule
Series 2017 A-2 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/21	\$ 1,345,000	\$ -	\$ 33,625	\$ 92,250
05/01/22	\$ 1,345,000	\$ 25,000	\$ 33,625	\$ -
11/01/22	\$ 1,320,000	\$ -	\$ 33,000	\$ 96,000
05/01/23	\$ 1,320,000	\$ 30,000	\$ 33,000	\$ -
11/01/23	\$ 1,290,000	\$ -	\$ 32,250	\$ 94,500
05/01/24	\$ 1,290,000	\$ 30,000	\$ 32,250	\$ -
11/01/24	\$ 1,260,000	\$ -	\$ 31,500	\$ 93,000
05/01/25	\$ 1,260,000	\$ 30,000	\$ 31,500	\$ -
11/01/25	\$ 1,230,000	\$ -	\$ 30,750	\$ 91,500
05/01/26	\$ 1,230,000	\$ 30,000	\$ 30,750	\$ -
11/01/26	\$ 1,200,000	\$ -	\$ 30,000	\$ 95,000
05/01/27	\$ 1,200,000	\$ 35,000	\$ 30,000	\$ -
11/01/27	\$ 1,165,000	\$ -	\$ 29,125	\$ 93,250
05/01/28	\$ 1,165,000	\$ 35,000	\$ 29,125	\$ -
11/01/28	\$ 1,130,000	\$ -	\$ 28,250	\$ 91,500
05/01/29	\$ 1,130,000	\$ 35,000	\$ 28,250	\$ -
11/01/29	\$ 1,095,000	\$ -	\$ 27,375	\$ 89,750
05/01/30	\$ 1,095,000	\$ 35,000	\$ 27,375	\$ -
11/01/30	\$ 1,060,000	\$ -	\$ 26,500	\$ 93,000
05/01/31	\$ 1,060,000	\$ 40,000	\$ 26,500	\$ -
11/01/31	\$ 1,020,000	\$ -	\$ 25,500	\$ 96,000
05/01/32	\$ 1,020,000	\$ 45,000	\$ 25,500	\$ -
11/01/32	\$ 975,000	\$ -	\$ 24,375	\$ 88,750
05/01/33	\$ 975,000	\$ 40,000	\$ 24,375	\$ -
11/01/33	\$ 935,000	\$ -	\$ 23,375	\$ 91,750
05/01/34	\$ 935,000	\$ 45,000	\$ 23,375	\$ -
11/01/34	\$ 890,000	\$ -	\$ 22,250	\$ 94,500
05/01/35	\$ 890,000	\$ 50,000	\$ 22,250	\$ -
11/01/35	\$ 840,000	\$ -	\$ 21,000	\$ 97,000
05/01/36	\$ 840,000	\$ 55,000	\$ 21,000	\$ -
11/01/36	\$ 785,000	\$ -	\$ 19,625	\$ 94,250
05/01/37	\$ 785,000	\$ 55,000	\$ 19,625	\$ -
11/01/37	\$ 730,000	\$ -	\$ 18,250	\$ 96,500
05/01/38	\$ 730,000	\$ 60,000	\$ 18,250	\$ -
11/01/38	\$ 670,000	\$ -	\$ 16,750	\$ 93,500
05/01/39	\$ 670,000	\$ 60,000	\$ 16,750	\$ -
11/01/39	\$ 610,000	\$ -	\$ 15,250	\$ 95,500
05/01/40	\$ 610,000	\$ 65,000	\$ 15,250	\$ -
11/01/40	\$ 545,000	\$ -	\$ 13,625	\$ 92,250
05/01/41	\$ 545,000	\$ 65,000	\$ 13,625	\$ -
11/01/41	\$ 480,000	\$ -	\$ 12,000	\$ 94,000
05/01/42	\$ 480,000	\$ 70,000	\$ 12,000	\$ -
11/01/42	\$ 410,000	\$ -	\$ 10,250	\$ 95,500
05/01/43	\$ 410,000	\$ 75,000	\$ 10,250	\$ -
11/01/43	\$ 335,000	\$ -	\$ 8,375	\$ 91,750
05/01/44	\$ 335,000	\$ 75,000	\$ 8,375	\$ -
11/01/44	\$ 260,000	\$ -	\$ 6,500	\$ 98,000
05/01/45	\$ 260,000	\$ 85,000	\$ 6,500	\$ -
11/01/45	\$ 175,000	\$ -	\$ 4,375	\$ 93,750
05/01/46	\$ 175,000	\$ 85,000	\$ 4,375	\$ -
11/01/46	\$ 90,000	\$ -	\$ 2,250	\$ 94,500
05/01/47	\$ 90,000	\$ 90,000	\$ 2,250	\$ -
Total		\$ 1,345,000	\$ 1,092,250	\$ 2,437,250

REVENUES

Interest – Investments

The district earns interest on the monthly average collected balance for their money market accounts.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments – Discounts

Per Section 197.62 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Costs

The District reimburses the Miami-Dade County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 1% of the anticipated assessment collections.

Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District makes semi-annual interest payments on the outstanding debt.

BONTERRA

Community Development District

Supporting Budget Schedules

Fiscal Year 2022

**Comparison of Assessment Rates
Fiscal Year 2022 vs. Fiscal Year 2021**

Product & Phase	General Fund 001			2015 Debt Service			2016 Debt Service			2017 Debt Service			Total Assessments per Unit			Units
	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	
Area 1 SF	\$1,058.11	\$1,058.11	0.0%	\$1,315.63	\$1,315.63	0.0%	\$0.00	\$0.00	n/a	\$709.72	\$709.72	0.0%	\$3,083.46	\$3,083.46	0.0%	394
Area 2 SF	\$1,058.11	\$1,058.11	0.0%	\$0.00	\$0.00	n/a	\$1,359.28	\$1,359.28	0.0%	\$709.72	\$709.72	0.0%	\$3,127.11	\$3,127.11	0.0%	93
Area 2 TH	\$1,058.11	\$1,058.11	0.0%	\$0.00	\$0.00	n/a	\$1,250.53	\$1,250.53	0.0%	\$709.72	\$709.72	0.0%	\$3,018.37	\$3,018.37	0.0%	118
Area 2 Villa	\$1,058.11	\$1,058.11	0.0%	\$0.00	\$0.00	n/a	\$1,196.16	\$1,196.16	0.0%	\$709.72	\$709.72	0.0%	\$2,964.00	\$2,964.00	0.0%	253
																858