

***Adopted Budget  
Fiscal Year 2022***

***Kingman Gate  
Community Development District***

***July 16, 2021***



# Kingman Gate

## Community Development District

General Fund

Description	Adopted Budget FY 2021	Actual Thru 6/30/2021	Projected Next 3 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
<b>Revenues</b>					
Maintenance Assessments	\$180,950	\$181,039	\$0	\$181,039	\$180,950
Direct Assessments	\$0	\$485	\$0	\$485	\$0
<b>Total Revenues</b>	<b>\$180,950</b>	<b>\$181,524</b>	<b>\$0</b>	<b>\$181,524</b>	<b>\$180,950</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Engineering	\$12,000	\$639	\$5,000	\$5,639	\$10,000
Arbitrage	\$0	\$0	\$550	\$550	\$1,100
Dissemination Agent	\$0	\$0	\$0	\$0	\$3,500
Assessment Roll	\$4,000	\$4,000	\$0	\$4,000	\$4,000
Attorney	\$20,000	\$6,387	\$3,194	\$9,581	\$20,000
Annual Audit	\$3,000	\$0	\$3,400	\$3,400	\$3,500
Trustee Fees	\$0	\$0	\$0	\$0	\$5,675
Management Fees	\$36,000	\$27,000	\$9,000	\$36,000	\$36,000
Telephone	\$50	\$0	\$50	\$50	\$50
Postage	\$750	\$0	\$500	\$500	\$750
Printing & Binding	\$1,000	\$0	\$250	\$250	\$1,000
Insurance	\$5,500	\$5,000	\$0	\$5,000	\$5,500
Legal Advertising	\$2,500	\$0	\$1,000	\$1,000	\$2,500
Other Current Charges	\$500	\$222	\$74	\$296	\$500
Website Admin	\$1,200	\$900	\$300	\$1,200	\$1,200
Office Supplies	\$150	\$0	\$150	\$150	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
First Quarter Operating	\$23,015	\$0	\$0	\$0	\$14,240
<b>Total Administrative</b>	<b>\$109,840</b>	<b>\$44,323</b>	<b>\$23,468</b>	<b>\$67,790</b>	<b>\$109,840</b>
<i>Field</i>					
Landscape Maintenance	\$48,000	\$14,062	\$4,821	\$18,883	\$48,000
Plant Replacement	\$6,000	\$0	\$6,000	\$6,000	\$6,000
Lake Maintenance	\$8,800	\$0	\$8,800	\$8,800	\$8,800
Lake Debris Removal	\$2,000	\$0	\$2,000	\$2,000	\$2,000
Contingency	\$6,310	\$0	\$6,310	\$6,310	\$6,310
<b>Total Field</b>	<b>\$71,110</b>	<b>\$14,062</b>	<b>\$27,931</b>	<b>\$41,993</b>	<b>\$71,110</b>
<b>Total Expenditures</b>	<b>\$180,950</b>	<b>\$58,385</b>	<b>\$51,399</b>	<b>\$109,783</b>	<b>\$180,950</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$0</b>	<b>\$123,140</b>	<b>(\$51,399)</b>	<b>\$71,741</b>	<b>\$0</b>

Gross Assessment	\$190,473.68
Less: Disc & Coll (5%)	(\$9,523.68)
Net Assessment	\$180,950.00
# Units	770
Per Unit Gross Assessment	\$247.37
Per Unit Net Assessment	\$235.00

# Kingman Gate

## Community Development District

GENERAL FUND BUDGET

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### **REVENUES:**

#### *Maintenance Assessments*

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

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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.

#### *Arbitrage Rebate*

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

#### *Dissemination Agent*

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

#### *Attorney Fees*

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.

#### *Annual Audit*

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

#### *Trustee Fees*

The District bonds will be held and administered by a Trustee. This represents the banks annual fee.

#### *Management Fees*

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

#### *Telephone*

Represents the cost of conference calls.

#### *Postage*

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

#### *Printing & Binding*

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

#### *Assessment Roll*

The costs associated with preparing, processing and administering the annual assessment place on the County's tax roll.

#### *Insurance*

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

# Kingman Gate

## Community Development District

GENERAL FUND BUDGET

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### **Administrative: (continued)**

#### Legal Advertising

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

#### Other Current Charges

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

#### Website Administration

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

#### 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.

#### First Quarter Operating

Total expenditures needed to operate the beginning of the first quarter for the district.

### **Field:**

#### Landscape Maintenance

Landscaping of the common area. Includes grass cutting, pest control, fertilization, mulching, pruning and porter service.

#### Plants Replacement

The District will go into contract for the replacement of plants needed along the common areas.

#### Lake Maintenance

Includes monthly cleaning of all District lakes.

#### Lake Debris Removal

Includes cleaning of lake shorelines of any debris.

#### Contingency

Includes any miscellaneous expense related to the maintenance of the common areas.

# Kingman Gate

## Community Development District

### Debt Service Fund

### Series 2020 Special Assessment Bond

Description	Adopted Budget FY 2021	Actual thru 6/30/2021	Projected Next 3 Months	Total Projected at 9/30/2021	Adopted Budget FY 2022
<b>Revenues</b>					
Special Assessments	\$468,738	\$468,966	\$0	\$468,966	\$468,738
Interest Income	\$0	\$24	\$0	\$24	\$0
Carry Forward Surplus <sup>(1)</sup>	\$124,005	\$124,005	\$0	\$124,005	\$154,037
<b>Total Revenues</b>	<b>\$592,743</b>	<b>\$592,995</b>	<b>\$0</b>	<b>\$592,995</b>	<b>\$622,775</b>
<b>Expenditures</b>					
<b>Series 2020</b>					
Interest 12/15	\$124,005	\$124,005	\$0	\$124,005	\$152,806
Interest 06/15	\$155,006	\$155,006	\$0	\$155,006	\$152,806
Principal 06/15	\$160,000	\$160,000	\$0	\$160,000	\$165,000
<b>Total Expenditures</b>	<b>\$439,011</b>	<b>\$439,011</b>	<b>\$0</b>	<b>\$439,011</b>	<b>\$470,613</b>
<b>Other Financing Sources/(Uses)</b>					
Interfund Transfer Out	\$0	\$53	\$0	\$53	\$0
<b>Total Other Financing Sources/(Uses)</b>	<b>\$0</b>	<b>\$53</b>	<b>\$0</b>	<b>\$53</b>	<b>\$0</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$153,732</b>	<b>\$154,037</b>	<b>\$0</b>	<b>\$154,037</b>	<b>\$152,162</b>

<sup>(1)</sup> Carry forward is net of Reserve Fund requirement.

12/15/22 Interest \$ 150,538

Land Use	Gross Assessments Per Unit	No. of Units	Units Phase 1	Total Gross Debt
Single Family	\$1,350.62	117	117	\$158,022.54
Townhomes	\$1,269.58	349	142	\$180,280.36
Villas	\$1,175.04	304	132	\$155,105.28
		770	391	\$493,408.18
			Total Gross Assessments	\$493,408.18
			Less: Discount & Collection fees (5%)	-\$24,670.41
			Total Net Assessments	<b>\$468,737.77</b>

# Kingman Gate

## Community Development District

### Series 2020 Special Assessment Bond Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
12/15/20	\$8,225,000.00	2.750%	\$124,005.00	\$0.00	
06/15/21	\$8,225,000.00	2.750%	\$155,006.25	\$160,000.00	\$439,011.25
12/15/21	\$8,065,000.00	2.750%	\$152,806.25	\$0.00	
06/15/22	\$8,065,000.00	2.750%	\$152,806.25	\$165,000.00	\$470,612.50
12/15/22	\$7,900,000.00	2.750%	\$150,537.50	\$0.00	
06/15/23	\$7,900,000.00	2.750%	\$150,537.50	\$170,000.00	\$471,075.00
12/15/23	\$7,730,000.00	2.750%	\$148,200.00	\$0.00	
06/15/24	\$7,730,000.00	2.750%	\$148,200.00	\$170,000.00	\$466,400.00
12/15/24	\$7,560,000.00	2.750%	\$145,862.50	\$0.00	
06/15/25	\$7,560,000.00	2.750%	\$145,862.50	\$175,000.00	\$466,725.00
12/15/25	\$7,385,000.00	3.125%	\$143,456.25	\$0.00	
06/15/26	\$7,385,000.00	3.125%	\$143,456.25	\$180,000.00	\$466,912.50
12/15/26	\$7,205,000.00	3.125%	\$140,643.75	\$0.00	
06/15/27	\$7,205,000.00	3.125%	\$140,643.75	\$190,000.00	\$471,287.50
12/15/27	\$7,015,000.00	3.125%	\$137,675.00	\$0.00	
06/15/28	\$7,015,000.00	3.125%	\$137,675.00	\$195,000.00	\$470,350.00
12/15/28	\$6,820,000.00	3.125%	\$134,628.13	\$0.00	
06/15/29	\$6,820,000.00	3.125%	\$134,628.13	\$200,000.00	\$469,256.25
12/15/29	\$6,620,000.00	3.125%	\$131,503.13	\$0.00	
06/15/30	\$6,620,000.00	3.125%	\$131,503.13	\$205,000.00	\$468,006.25
12/15/30	\$6,415,000.00	3.125%	\$128,300.00	\$0.00	
06/15/31	\$6,415,000.00	4.000%	\$128,300.00	\$215,000.00	\$471,600.00
12/15/31	\$6,200,000.00	4.000%	\$124,000.00	\$0.00	
06/15/32	\$6,200,000.00	4.000%	\$124,000.00	\$225,000.00	\$473,000.00
12/15/32	\$5,975,000.00	4.000%	\$119,500.00	\$0.00	
06/15/33	\$5,975,000.00	4.000%	\$119,500.00	\$230,000.00	\$469,000.00
12/15/33	\$5,745,000.00	4.000%	\$114,900.00	\$0.00	
06/15/34	\$5,745,000.00	4.000%	\$114,900.00	\$240,000.00	\$469,800.00
12/15/34	\$5,505,000.00	4.000%	\$110,100.00	\$0.00	
06/15/35	\$5,505,000.00	4.000%	\$110,100.00	\$250,000.00	\$470,200.00
12/15/35	\$5,255,000.00	4.000%	\$105,100.00	\$0.00	
06/15/36	\$5,255,000.00	4.000%	\$105,100.00	\$260,000.00	\$470,200.00
12/15/36	\$4,995,000.00	4.000%	\$99,900.00	\$0.00	
06/15/37	\$4,995,000.00	4.000%	\$99,900.00	\$270,000.00	\$469,800.00
12/15/37	\$4,725,000.00	4.000%	\$94,500.00	\$0.00	
05/15/38	\$4,725,000.00	4.000%	\$94,500.00	\$285,000.00	\$474,000.00
12/15/38	\$4,440,000.00	4.000%	\$88,800.00	\$0.00	
06/15/39	\$4,440,000.00	4.000%	\$88,800.00	\$295,000.00	\$472,600.00
12/15/39	\$4,145,000.00	4.000%	\$82,900.00	\$0.00	
06/15/40	\$4,145,000.00	4.000%	\$82,900.00	\$305,000.00	\$470,800.00
12/15/40	\$3,840,000.00	4.000%	\$76,800.00	\$0.00	
06/15/41	\$3,840,000.00	4.000%	\$76,800.00	\$320,000.00	\$473,600.00
12/15/41	\$3,520,000.00	4.000%	\$70,400.00	\$0.00	
06/15/42	\$3,520,000.00	4.000%	\$70,400.00	\$330,000.00	\$470,800.00
12/15/42	\$3,190,000.00	4.000%	\$63,800.00	\$0.00	
06/15/43	\$3,190,000.00	4.000%	\$63,800.00	\$345,000.00	\$472,600.00
12/15/43	\$2,845,000.00	4.000%	\$56,900.00	\$0.00	
06/15/44	\$2,845,000.00	4.000%	\$56,900.00	\$360,000.00	\$473,800.00
12/15/44	\$2,485,000.00	4.000%	\$49,700.00	\$0.00	
06/15/45	\$2,485,000.00	4.000%	\$49,700.00	\$375,000.00	\$474,400.00
12/15/45	\$2,110,000.00	4.000%	\$42,200.00	\$0.00	
06/15/46	\$2,110,000.00	4.000%	\$42,200.00	\$390,000.00	\$474,400.00
12/15/46	\$1,720,000.00	4.000%	\$34,400.00	\$0.00	
06/15/47	\$1,720,000.00	4.000%	\$34,400.00	\$405,000.00	\$473,800.00
12/15/47	\$1,315,000.00	4.000%	\$26,300.00	\$0.00	
06/15/48	\$1,315,000.00	4.000%	\$26,300.00	\$420,000.00	\$472,600.00
12/15/48	\$895,000.00	4.000%	\$17,900.00	\$0.00	
06/15/49	\$895,000.00	4.000%	\$17,900.00	\$440,000.00	\$475,800.00
12/15/49	\$455,000.00	4.000%	\$9,100.00	\$0.00	
06/15/50	\$455,000.00	4.000%	\$9,100.00	\$455,000.00	\$473,200.00
		<b>Total</b>	<b>\$5,880,636.25</b>	<b>\$8,225,000.00</b>	<b>\$13,632,436.25</b>

# Kingman Gate

## Community Development District

### Debt Service Fund

### Series 2021 Special Assessment Bond

Description	Adopted Budget FY 2021	Actual thru 6/30/2021	Projected Next 3 Months	Total Projected at 9/30/2021	Adopted Budget FY 2022
<b>Revenues</b>					
Direct Assessments	\$0	\$2,488	\$136,000	\$138,488	\$0
	\$0	\$0	\$0	\$0	\$438,603
Interest Income	\$0	\$3	\$0	\$3	\$0
Carry Forward Surplus <sup>(1)</sup>	\$0	\$0	\$0	\$0	\$138,488
<b>Total Revenues</b>	<b>\$0</b>	<b>\$2,491</b>	<b>\$136,000</b>	<b>\$138,491</b>	<b>\$577,091</b>
<b>Expenditures</b>					
<b>Series 2021</b>					
Interest 12/15	\$0	\$0	\$0	\$0	\$141,206
Interest 06/15	\$64,327	\$64,327	\$0	\$64,327	\$141,206
Principal 06/15	\$0	\$0	\$0	\$0	\$155,000
<b>Total Expenditures</b>	<b>\$64,327</b>	<b>\$64,327</b>	<b>\$0</b>	<b>\$64,327</b>	<b>\$437,411</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$283,627	\$283,627	\$0	\$283,627	\$0
Interfund Transfer Out	\$0	(\$3)	\$0	(\$3)	\$0
<b>Total Other Financing Sources/(Uses)</b>	<b>\$283,627</b>	<b>\$283,624</b>	<b>\$0</b>	<b>\$283,624</b>	<b>\$0</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$219,300</b>	<b>\$221,788</b>	<b>\$136,000</b>	<b>\$357,788</b>	<b>\$139,679</b>

<sup>(1)</sup> Carry forward is net of Reserve Fund requirement.

12/15/22 Interest \$ 139,268

Land Use	Gross Assessments Per Unit	No. of Units	Units Phase 2	Total Gross Debt
Single Family	\$1,350.62	117	0	\$0.00
Townhomes	\$1,260.79	349	207	\$260,983.53
Villas	\$1,166.88	304	172	\$200,703.36
		770	379	\$461,686.89
			Total Gross Assessments	\$461,686.89
			Less: Discount & Collection fees (5%)	-\$23,084.34
			Total Net Assessments	<b>\$438,602.55</b>

# Kingman Gate

## Community Development District

### Series 2021 Special Assessment Bond Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
06/15/21	\$7,820,000.00	2.750%	\$64,327.01	\$0.00	\$64,327.01
12/15/21	\$7,820,000.00	2.750%	\$141,205.63	\$0.00	
06/15/22	\$7,820,000.00	2.750%	\$141,205.63	\$155,000.00	\$437,411.26
12/15/22	\$7,665,000.00	2.750%	\$139,268.13	\$0.00	
06/15/23	\$7,665,000.00	2.750%	\$139,268.13	\$160,000.00	\$438,536.26
12/15/23	\$7,505,000.00	2.750%	\$137,268.13	\$0.00	
06/15/24	\$7,505,000.00	2.750%	\$137,268.13	\$165,000.00	\$439,536.26
12/15/24	\$7,340,000.00	2.750%	\$135,205.63	\$0.00	
06/15/25	\$7,340,000.00	2.750%	\$135,205.63	\$170,000.00	\$440,411.26
12/15/25	\$7,170,000.00	3.125%	\$133,080.63	\$0.00	
06/15/26	\$7,170,000.00	3.125%	\$133,080.63	\$170,000.00	\$436,161.26
12/15/26	\$7,000,000.00	3.125%	\$130,955.63	\$0.00	
06/15/27	\$7,000,000.00	3.125%	\$130,955.63	\$175,000.00	\$436,911.26
12/15/27	\$6,825,000.00	3.125%	\$128,221.25	\$0.00	
06/15/28	\$6,825,000.00	3.125%	\$128,221.25	\$185,000.00	\$441,442.50
12/15/28	\$6,640,000.00	3.125%	\$125,330.63	\$0.00	
06/15/29	\$6,640,000.00	3.125%	\$125,330.63	\$190,000.00	\$440,661.26
12/15/29	\$6,450,000.00	3.125%	\$122,361.88	\$0.00	
06/15/30	\$6,450,000.00	3.125%	\$122,361.88	\$195,000.00	\$439,723.76
12/15/30	\$6,255,000.00	3.125%	\$119,315.00	\$0.00	
06/15/31	\$6,255,000.00	4.000%	\$119,315.00	\$200,000.00	\$438,630.00
12/15/31	\$6,055,000.00	4.000%	\$116,190.00	\$0.00	
06/15/32	\$6,055,000.00	4.000%	\$116,190.00	\$210,000.00	\$442,380.00
12/15/32	\$5,845,000.00	4.000%	\$112,410.00	\$0.00	
06/15/33	\$5,845,000.00	4.000%	\$112,410.00	\$215,000.00	\$439,820.00
12/15/33	\$5,630,000.00	4.000%	\$108,540.00	\$0.00	
06/15/34	\$5,630,000.00	4.000%	\$108,540.00	\$225,000.00	\$442,080.00
12/15/34	\$5,405,000.00	4.000%	\$104,490.00	\$0.00	
06/15/35	\$5,405,000.00	4.000%	\$104,490.00	\$230,000.00	\$438,980.00
12/15/35	\$5,175,000.00	4.000%	\$100,350.00	\$0.00	
06/15/36	\$5,175,000.00	4.000%	\$100,350.00	\$240,000.00	\$440,700.00
12/15/36	\$4,935,000.00	4.000%	\$96,030.00	\$0.00	
06/15/37	\$4,935,000.00	4.000%	\$96,030.00	\$250,000.00	\$442,060.00
12/15/37	\$4,685,000.00	4.000%	\$91,530.00	\$0.00	
05/15/38	\$4,685,000.00	4.000%	\$91,530.00	\$260,000.00	\$443,060.00
12/15/38	\$4,425,000.00	4.000%	\$86,850.00	\$0.00	
06/15/39	\$4,425,000.00	4.000%	\$86,850.00	\$265,000.00	\$438,700.00
12/15/39	\$4,160,000.00	4.000%	\$82,080.00	\$0.00	
06/15/40	\$4,160,000.00	4.000%	\$82,080.00	\$275,000.00	\$439,160.00
12/15/40	\$3,885,000.00	4.000%	\$77,130.00	\$0.00	
06/15/41	\$3,885,000.00	4.000%	\$77,130.00	\$285,000.00	\$439,260.00
12/15/41	\$3,600,000.00	4.000%	\$72,000.00	\$0.00	
06/15/42	\$3,600,000.00	4.000%	\$72,000.00	\$300,000.00	\$444,000.00
12/15/42	\$3,300,000.00	4.000%	\$66,000.00	\$0.00	
06/15/43	\$3,300,000.00	4.000%	\$66,000.00	\$310,000.00	\$442,000.00
12/15/43	\$2,990,000.00	4.000%	\$59,800.00	\$0.00	
06/15/44	\$2,990,000.00	4.000%	\$59,800.00	\$325,000.00	\$444,600.00
12/15/44	\$2,665,000.00	4.000%	\$53,300.00	\$0.00	
06/15/45	\$2,665,000.00	4.000%	\$53,300.00	\$335,000.00	\$441,600.00
12/15/45	\$2,330,000.00	4.000%	\$46,600.00	\$0.00	
06/15/46	\$2,330,000.00	4.000%	\$46,600.00	\$350,000.00	\$443,200.00
12/15/46	\$1,980,000.00	4.000%	\$39,600.00	\$0.00	
06/15/47	\$1,980,000.00	4.000%	\$39,600.00	\$365,000.00	\$444,200.00
12/15/47	\$1,615,000.00	4.000%	\$32,300.00	\$0.00	
06/15/48	\$1,615,000.00	4.000%	\$32,300.00	\$380,000.00	\$444,600.00
12/15/48	\$1,235,000.00	4.000%	\$24,700.00	\$0.00	
06/15/49	\$1,235,000.00	4.000%	\$24,700.00	\$395,000.00	\$444,400.00
12/15/49	\$840,000.00	4.000%	\$16,800.00	\$0.00	
06/15/50	\$840,000.00	4.000%	\$16,800.00	\$410,000.00	\$443,600.00
12/15/51	\$430,000.00	4.000%	\$8,600.00	\$0.00	
06/15/52	\$430,000.00	4.000%	\$8,600.00	\$430,000.00	\$447,200.00
			\$0.00		
		<b>Total</b>	<b>\$5,479,352.09</b>	<b>\$7,820,000.00</b>	<b>\$12,408,552.09</b>