



Rizzetta & Company

# **Greyhawk Landing Community Development District**

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## **Approved Proposed Budget for Fiscal Year 2023/2024**

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Rizzetta & Company

**Proposed Budget**  
**GreyHawk Landing Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	<b>REVENUES</b>							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 895	\$ 1,534	\$ -	\$ 1,534	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll	\$ 1,808,395	\$ 1,808,395	\$ 1,797,989	\$ 10,406	\$ 1,877,295	\$ 79,306	
8	Other Miscellaneous Revenues							
9	Miscellaneous Revenues	\$ 6,737	\$ 11,549	\$ -	\$ 11,549	\$ -	\$ -	
10			\$ -	\$ -	\$ -		\$ -	
11	<b>TOTAL REVENUES</b>	<b>\$ 1,816,027</b>	<b>\$ 1,821,478</b>	<b>\$ 1,797,989</b>	<b>\$ 23,489</b>	<b>\$ 1,877,295</b>	<b>\$ 79,306</b>	
12								
13	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
14								
15	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 1,816,027</b>	<b>\$ 1,821,478</b>	<b>\$ 1,797,989</b>	<b>\$ 23,489</b>	<b>\$ 1,877,295</b>	<b>\$ 79,306</b>	
16								
17								
18	<b>EXPENDITURES - ADMINISTRATIVE</b>							
19								
20	Legislative							
21	Supervisor Fees	\$ 5,000	\$ 7,200	\$ 7,200	\$ -	\$ 9,600	\$ 2,400	4 paid Supervisors x 12 meetings
22	Financial & Administrative							
23	Administrative Services	\$ 2,730	\$ 4,680	\$ 4,680	\$ -	\$ 4,867	\$ 187	
24	District Management	\$ 13,650	\$ 23,400	\$ 23,400	\$ -	\$ 24,336	\$ 936	
25	District Engineer	\$ 22,867	\$ 39,201	\$ 40,000	\$ 799	\$ 40,000	\$ -	To discuss with DE
26	Disclosure Report	\$ 1,100	\$ 1,100	\$ 1,000	\$ (100)	\$ 1,000	\$ -	Only the 2013 Bonds require continuing disclosure.
27	Trustees Fees	\$ 9,927	\$ 9,927	\$ 11,530	\$ 1,603	\$ 11,530	\$ 0	S2013 \$ 2,963.13+ S2021 REF \$ 4,148.38, S2021 \$ 4,148.38
28	Assessment Roll	\$ 5,200	\$ 5,200	\$ 5,200	\$ -	\$ 5,408	\$ 208	
29	Financial & Revenue Collections	\$ 2,426	\$ 4,000	\$ 4,160	\$ 160	\$ 4,326	\$ 166	
30	Accounting Services	\$ 11,527	\$ 19,000	\$ 19,760	\$ 760	\$ 20,550	\$ 790	
31	Auditing Services	\$ -	\$ 3,425	\$ 3,425	\$ -	\$ 3,650	\$ 225	As per new agreement with BTEGF
32	Arbitrage Rebate Calculation	\$ 500	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	
33	Miscellaneous Mailings	\$ 1,616	\$ 2,770	\$ 400	\$ (2,370)	\$ 1,000	\$ 600	
34	Public Officials Liability Insurance	\$ 3,341	\$ 3,341	\$ 3,730	\$ 389	\$ 3,655	\$ (75)	Estimate from insurance company
35	Legal Advertising	\$ 293	\$ 2,200	\$ 2,300	\$ 100	\$ 2,300	\$ -	
37	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	DEO Fee
38	Miscellaneous Fees	\$ -	\$ -	\$ 300	\$ 300	\$ -	\$ (300)	
39	Website Hosting, Maintenance, Backup (and Email)	\$ 2,972	\$ 3,587	\$ 3,998	\$ 411	\$ 4,418	\$ 420	ADA Website and Email
40	Legal Counsel							
41	District Counsel	\$ 16,530	\$ 28,337	\$ 41,000	\$ 12,663	\$ 41,000	\$ -	
42								
43	<b>Administrative Subtotal</b>	<b>\$ 100,015</b>	<b>\$ 158,758</b>	<b>\$ 173,257</b>	<b>\$ 14,500</b>	<b>\$ 178,815</b>	<b>\$ 5,557</b>	
44								
45	<b>EXPENDITURES - FIELD OPERATIONS</b>							
46								
47	Security Operations							
48	Security Services and Patrols	\$ 168,128	\$ 288,219	\$ 409,662	\$ 121,443	\$ 324,492	\$ (85,170)	Proposed pricing plus vehicle and helius software
49	FHP Patrol	\$ -	\$ -	\$ -	\$ -	\$ 27,500	\$ 27,500	Moved from Security line item to separate cost detail
50	Guard & Gate Facility Maintenance	\$ 4,476	\$ 7,673	\$ 5,700	\$ (1,973)	\$ 5,500	\$ (200)	Vehicular and pedestrian gate repairs
52	Heat A/C System Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ (500)	Moved into line 50
53	Miscellaneous Operating Supplies	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ (500)	
54	Security Camera Maintenance	\$ 4,582	\$ 7,855	\$ 3,300	\$ (4,555)	\$ 6,100	\$ 2,800	
55	Security Monitoring Services	\$ 7,090	\$ 12,154	\$ 6,412	\$ (5,742)	\$ 7,640	\$ 1,228	Monthly monitoring plus repairs
56	Electric Utility Services							
57	Utility - Recreation Facilities	\$ 27,067	\$ 46,401	\$ 40,000	\$ (6,401)	\$ 47,300	\$ 7,300	
58	Utility Services	\$ 14,806	\$ 25,382	\$ 32,000	\$ 6,618	\$ 32,000	\$ -	
59	Street Lights	\$ 6,056	\$ 10,382	\$ 8,000	\$ (2,382)	\$ 10,100	\$ 2,100	
60	Gas Utility Services							
61	Utility Services	\$ 90	\$ 154	\$ 220	\$ 66	\$ 200	\$ (20)	
62	Garbage/Solid Waste Control Services							
63	Garbage - Recreation Facility	\$ 4,428	\$ 7,591	\$ 8,000	\$ 409	\$ 7,600	\$ (400)	
64	Water-Sewer Combination Services							
65	Utility Services	\$ 9,917	\$ 17,001	\$ 13,000	\$ (4,001)	\$ 17,000	\$ 4,000	
66	Stormwater Control							
67	Aquatic Maintenance	\$ 27,590	\$ 47,297	\$ 46,440	\$ (857)	\$ 46,440	\$ -	Crosscreek service agreement
68	Wetland Monitoring & Maintenance	\$ -	\$ -	\$ 22,685	\$ 22,685	\$ 13,120	\$ (9,565)	
69	Lake/Pond Bank Maintenance	\$ -	\$ -	\$ 7,000	\$ 7,000	\$ 5,000	\$ (2,000)	To be discussed with Board
70	Midge Fly Treatments	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
71	Fountain Service Repairs & Maintenance	\$ 2,175	\$ 3,729	\$ 3,000	\$ (729)	\$ 4,500	\$ 1,500	
72	Miscellaneous Expense	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ (500)	Moved to line 74
73	Aquatic Plant Replacement	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	
74	Stormwater System Maintenance	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,500	\$ 500	
75	Maintenance of Invasive Areas	\$ 20,700	\$ 35,486	\$ 25,500	\$ (9,986)	\$ 25,500	\$ -	Includes quarterly maintenance plus 3 wetlands added
76	Invasive Removal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Combined with 73
77	Other Physical Environment							
78	Employee - Salaries	\$ 104,703	\$ 179,491	\$ 194,096	\$ 14,605	\$ 207,678	\$ 13,582	
79	General Liability Insurance	\$ 4,494	\$ 4,494	\$ 4,747	\$ 253	\$ 4,677	\$ (70)	Estimate from insurance company
80	Property Insurance	\$ 15,501	\$ 15,501	\$ 15,523	\$ 22	\$ 22,340	\$ 6,817	Estimate from insurance company
81	Entry & Walls Maintenance	\$ 895	\$ 1,534	\$ 8,000	\$ 6,466	\$ 4,000	\$ (4,000)	Power washing and painting

**Proposed Budget**  
**GreyHawk Landing Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
82	Landscape Maintenance	\$ 220,566	\$ 378,113	\$ 371,947	\$ (6,166)	\$ 371,947	\$ -	Yellowstone contract
83	Landscape Inspections	\$ 2,400	\$ 3,200	\$ 3,200	\$ -	\$ 3,600	\$ 400	Quarterly Inspections
84	Irrigation Maintenance	\$ 14,695	\$ 25,191	\$ 12,000	\$ (13,191)	\$ 28,200	\$ 16,200	Well maintenance costs added from line 90
85	Hurricane Related Expenses	\$ 96,908	\$ 107,211	\$ -	\$ (107,211)	\$ -	\$ -	
86	Tree Trimming Services	\$ 4,625	\$ 7,929	\$ 5,000	\$ (2,929)	\$ 10,000	\$ 5,000	Board to discuss structural pruning
87	Well Maintenance	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ -	\$ (3,000)	Moved to irrigation
88	Holiday Decorations	\$ 13,648	\$ 13,648	\$ 13,200	\$ (448)	\$ 15,000	\$ 1,800	
89	Annual Mulching	\$ 24,606	\$ 33,145	\$ 35,000	\$ 1,855	\$ 40,000	\$ 5,000	
90	Fire Ant - Top Choice	\$ -	\$ -	\$ 6,000	\$ 6,000	\$ 8,000	\$ 2,000	
91	Annals	\$ 10,381	\$ 12,000	\$ 15,000	\$ 3,000	\$ 17,500	\$ 2,500	
92	Landscape Replacement	\$ 13,050	\$ 18,050	\$ 30,000	\$ 11,950	\$ 50,000	\$ 20,000	For discussion with the Board main entry upgrades to be considered.
93	Miscellaneous Expense	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ (500)	Moved to line 95.
94	Road & Street Facilities							
95	Street Light Decorative Light Maintenance	\$ 13,290	\$ 22,783	\$ 30,000	\$ 7,217	\$ 30,000	\$ -	
96	Gate Facility Maintenance	\$ -	\$ -	\$ 11,000	\$ 11,000	\$ 12,000	\$ 1,000	Est. Maint Contract
97	Roadway Repair & Maintenance	\$ 1,100	\$ 1,886	\$ 2,500	\$ 614	\$ 2,500	\$ -	
98	Sidewalk Repair & Maintenance	\$ 4,675	\$ 8,014	\$ 15,000	\$ 6,986	\$ 15,000	\$ -	This is for pressure washing.
99	Parking Lot Repair & Maintenance	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	
100	Street Sign Repair & Replacement	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
101	Parks & Recreation							
102	Maintenance & Repairs	\$ 17,664	\$ 30,281	\$ 29,000	\$ (1,281)	\$ 39,500	\$ 10,500	
103	Office Supplies	\$ 880	\$ 1,509	\$ 6,000	\$ 4,491	\$ 4,500	\$ (1,500)	
104	Vehicle Maintenance	\$ 3,891	\$ 6,670	\$ 2,600	\$ (4,070)	\$ 3,335	\$ 735	
105	Cable Television & Internet	\$ 6,898	\$ 11,825	\$ 14,500	\$ 2,675	\$ 13,704	\$ (796)	gates.
106	Pool Repairs	\$ 7,230	\$ 12,394	\$ 15,000	\$ 2,606	\$ 33,000	\$ 18,000	
107	Clubhouse - Facility Janitorial Service	\$ 5,313	\$ 9,108	\$ 10,000	\$ 892	\$ 11,108	\$ 1,108	Cleaning Contract plus allowance for supplies .
108	Fitness Equipment Maintenance & Repairs	\$ 2,817	\$ 4,829	\$ 7,500	\$ 2,671	\$ 7,500	\$ -	Fitness logic contract plus parts
109	Pool/Water Park/Fountain Maintenance	\$ 480	\$ 823	\$ 1,000	\$ 177	\$ 1,000	\$ -	
110	Furniture Repair/Replacement	\$ -	\$ -	\$ 2,400	\$ 2,400	\$ -	\$ (2,400)	Furniture replacements thru reserve
111	Playground Equipment and Maintenance	\$ 3,756	\$ 6,439	\$ 2,000	\$ (4,439)	\$ 2,000	\$ -	
112	Tennis Court Maintenance & Supplies	\$ 6,738	\$ 11,551	\$ 5,000	\$ (6,551)	\$ 5,000	\$ -	
113	Basketball Court Maintenance & Supplies	\$ 3,117	\$ 5,343	\$ 3,000	\$ (2,343)	\$ 3,000	\$ -	
114	Dock Repairs and Maintenance	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	
115	Pest Control & Termite Bond	\$ 1,019	\$ 1,747	\$ 700	\$ (1,047)	\$ 1,700	\$ 1,000	
116	Athletic/Park Court/Field Repairs	\$ 1,585	\$ 2,717	\$ 8,000	\$ 5,283	\$ 3,000	\$ (5,000)	
117	Pool Service Contract	\$ 26,200	\$ 44,914	\$ 43,200	\$ (1,714)	\$ 46,200	\$ 3,000	Pools by Lowell Agreement
118	Facility Supplies	\$ 418	\$ 717	\$ 6,000	\$ 5,283	\$ 19,500	\$ 13,500	
119	Clubhouse Miscellaneous Expense	\$ 10,745	\$ 18,420	\$ 4,200	\$ (14,220)	\$ -	\$ (4,200)	Combined with 18
120	Contingency							
121	Miscellaneous Contingency	\$ 3,975	\$ 6,814	\$ 30,000	\$ 23,186	\$ 30,000	\$ -	
122	Capital Projects		\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	
123	<b>Field Operations Subtotal</b>	<b>\$ 945,368</b>	<b>\$ 1,517,615</b>	<b>\$ 1,624,732</b>	<b>\$ 107,117</b>	<b>\$ 1,698,481</b>	<b>\$ 73,749</b>	
124								
125	<b>TOTAL EXPENDITURES</b>	<b>\$ 1,045,383</b>	<b>\$ 1,676,372</b>	<b>\$ 1,797,989</b>	<b>\$ 121,617</b>	<b>\$ 1,877,295</b>	<b>\$ 79,306</b>	

Proposed Budget  
GreyHawk Landing Community Development District  
Reserve Fund  
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	<b>REVENUES</b>							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 19,391	\$ 33,242	\$ -	\$ 33,242	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 270,000	\$ 270,000	\$ 270,000	\$ -	\$ 270,000	\$ -	To discuss with Supervisors
8								
9	<b>TOTAL REVENUES</b>	<b>\$ 289,391</b>	<b>\$ 303,242</b>	<b>\$ 270,000</b>	<b>\$ 33,242</b>	<b>\$ 270,000</b>	<b>\$ -</b>	
10								
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12								
13	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 289,391</b>	<b>\$ 303,242</b>	<b>\$ 270,000</b>	<b>\$ 33,242</b>	<b>\$ 270,000</b>	<b>\$ -</b>	
14								
15	<b>EXPENDITURES</b>							
16								
17	Contingency							
18	Capital Reserves	\$ 35,895	\$ 61,534	\$ 270,000	\$ 208,466	\$ 270,000	\$ -	
19								
20	<b>TOTAL EXPENDITURES</b>	<b>\$ 35,895</b>	<b>\$ 61,534</b>	<b>\$ 270,000</b>	<b>\$ 208,466</b>	<b>\$ 270,000</b>	<b>\$ -</b>	

## Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2021 (REFUNDING)	Series 2021 (2021 PROJECT)	Series 2023 (REFUNDING)	Budget for 2023/2024
<b>REVENUES</b>				
Special Assessments				
Net Special Assessments <sup>(1)</sup>	\$354,899.90	\$311,770.71	\$305,909.61	\$972,580.22
<b>TOTAL REVENUES</b>	<b>\$354,899.90</b>	<b>\$311,770.71</b>	<b>\$305,909.61</b>	<b>\$972,580.22</b>
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Financial & Administrative				
Debt Service Obligation	\$354,899.90	\$311,770.71	\$305,909.61	\$972,580.22
<b>Administrative Subtotal</b>	<b>\$354,899.90</b>	<b>\$311,770.71</b>	<b>\$305,909.61</b>	<b>\$972,580.22</b>
<b>TOTAL EXPENDITURES</b>	<b>\$354,899.90</b>	<b>\$311,770.71</b>	<b>\$305,909.61</b>	<b>\$972,580.22</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Manatee County Collection Costs (3%) and Early Payment Discounts (4%):

7.0%

**Gross assessments****\$1,045,785.18****Notes:**

Tax Roll Collection Costs and Early Payment Discount is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

**GREYHAWK LANDING COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2023/2024 O&M Budget		\$2,147,295.37
Collection Cost @	3%	\$69,267.59
Early Payment Discount @	4%	\$92,356.79
2023/2024 Table		<u>\$2,308,919.76</u>

2022/2023 O&M Budget	\$2,067,989.39
2023/2024 O&M Budget	\$2,147,295.37

Total Difference	<u><u>\$79,305.98</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2021 (Refunding) Debt Service - Single Family 60'	\$376.60	\$376.60	\$0.00	0.00%
Series 2021 (2021 PROJECT) Debt Service - Single Family 60'	\$216.94	\$216.94	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,439.10	\$1,494.29	\$55.19	3.84%
<b>Total</b>	<b>\$2,032.64</b>	<b>\$2,087.83</b>	<b>\$55.19</b>	<b>2.72%</b>
Series 2021 (Refunding) Debt Service - Single Family 70'	\$440.63	\$440.63	\$0.00	0.00%
Series 2021 (2021 PROJECT) Debt Service - Single Family 70'	\$253.82	\$253.82	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$1,678.94	\$1,743.33	\$64.39	3.84%
<b>Total</b>	<b>\$2,373.39</b>	<b>\$2,437.78</b>	<b>\$64.39</b>	<b>2.71%</b>
Series 2021 (Refunding) Debt Service - Single Family 80'	\$500.88	\$500.88	\$0.00	0.00%
Series 2021 (2021 PROJECT) Debt Service - Single Family 80'	\$288.53	\$288.53	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$1,913.99	\$1,987.39	\$73.40	3.83%
<b>Total</b>	<b>\$2,703.40</b>	<b>\$2,776.80</b>	<b>\$73.40</b>	<b>2.72%</b>
Series 2021 (Refunding) Debt Service - Single Family 90'	\$564.91	\$564.91	\$0.00	0.00%
Series 2021 (2021 PROJECT) Debt Service - Single Family 90'	\$325.40	\$325.40	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$2,158.64	\$2,241.42	\$82.78	3.83%
<b>Total</b>	<b>\$3,048.95</b>	<b>\$3,131.73</b>	<b>\$82.78</b>	<b>2.72%</b>
Series 2021 (Refunding) Debt Service - Single Family 120'	\$640.23	\$640.23	\$0.00	0.00%
Series 2021 (2021 PROJECT) Debt Service - Single Family 120'	\$368.79	\$368.79	\$0.00	0.00%
Operations/Maintenance - Single Family 120'	\$2,446.46	\$2,540.28	\$93.82	3.83%
<b>Total</b>	<b>\$3,455.48</b>	<b>\$3,549.30</b>	<b>\$93.82</b>	<b>2.72%</b>
Series 2023 (Refunding) Debt Service - Single Family 60'	\$770.00	\$644.76	-\$125.24	-16.26%
Series 2021 (2021 PROJECT) Debt Service - Single Family 60'	\$216.94	\$216.94	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,439.10	\$1,494.29	\$55.19	3.84%
<b>Total</b>	<b>\$2,426.04</b>	<b>\$2,355.99</b>	<b>-\$70.05</b>	<b>-2.89%</b>

(1)

Series 2023 (Refunding) Debt Service - Single Family 70'	\$898.34	\$752.22	-\$146.12	<sup>6</sup> -16.27%	(1)
Series 2021 (2021 PROJECT) Debt Service - Single Family 70'	\$253.82	\$253.82	\$0.00	0.00%	
Operations/Maintenance - Single Family 70'	\$1,678.94	\$1,743.33	\$64.39	3.84%	
<b>Total</b>	<b>\$2,831.10</b>	<b>\$2,749.37</b>	<b>-\$81.73</b>	<b>-2.89%</b>	

<sup>(1)</sup> The District's Series 2013 Bonds were refunded and defeased with the Series 2023 Bond on May 1, 2023.



GREYHAWK LANDING COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$2,147,295.37
COLLECTION COSTS @	3%	\$69,267.59
EARLY PAYMENT DISCOUNT @	4%	\$92,356.79
TOTAL O&M ASSESSMENT		<u>\$2,308,919.76</u>

LD	LOT SIZE	UNITS ASSESSED				ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT				
		O&M	SERIES 2021 (REFUNDING)	SERIES 2023 (REFUNDING)	SERIES 2021 (2021 PROJECT)	EAU FACTOR	TOTAL	% TOTAL	TOTAL	O&M	SERIES 2021 (REFUNDING)	SERIES 2023 (REFUNDING)	SERIES 2021 (2021 PROJECT)	TOTAL <sup>(4)</sup>
			DEBT SERVICE <sup>(1)(2)</sup>	DEBT SERVICE <sup>(1)(2)</sup>	DEBT SERVICE <sup>(1)(2)</sup>		EAU's	EAU's	O&M BUDGET		DEBT SERVICE <sup>(3)</sup>	DEBT SERVICE <sup>(3)</sup>	DEBT SERVICE <sup>(3)</sup>	
0										0	0	0	0	
60	SINGLE FAMILY 60	208	207	0	208	1.00	208.00	13.46%	\$310,811.33	\$1,494.29	\$376.60	\$0.00	\$216.94	\$2,087.83
70	SINGLE FAMILY 70	150	149	0	150	1.17	175.00	11.33%	\$261,499.92	\$1,743.33	\$440.63	\$0.00	\$253.82	\$2,437.78
80	SINGLE FAMILY 80	180	179	0	180	1.33	239.40	15.49%	\$357,731.89	\$1,987.39	\$500.88	\$0.00	\$288.53	\$2,776.80
90	SINGLE FAMILY 90	133	130	0	133	1.50	199.50	12.91%	\$298,109.91	\$2,241.42	\$564.91	\$0.00	\$325.40	\$3,131.73
120	SINGLE FAMILY 120	118	117	0	118	1.70	200.60	12.98%	\$299,753.62	\$2,540.28	\$640.23	\$0.00	\$368.79	\$3,549.30
30W	SINGLE FAMILY 60	238	0	236	238	1.00	238.00	15.40%	\$355,639.89	\$1,494.29	\$0.00	\$644.76	\$216.94	\$2,355.99
70W	SINGLE FAMILY 70	244	0	235	243	1.17	284.67	18.42%	\$425,373.20	\$1,743.33	\$0.00	\$752.22	\$253.82	\$2,749.37
		<u>1271</u>	<u>782</u>	<u>471</u>	<u>1270</u>		<u>1545.17</u>	<u>100.00%</u>	<u>\$2,308,919.76</u>					

LESS: Manatee County Collection Costs (3%) and Early Payment Discount (4%)

(\$161,624.38)

Net Revenue to be Collected

\$2,147,295.37

<sup>(1)</sup> Reflects 7 (seven) Series 2021 (Refunding), 11 (eleven) Series 2023 (Refunding) prepayments, and 1 (one) Series 2021 (2021 Project).

<sup>(2)</sup> Reflects the number of total lots with Series 2021 (Refunding), Series 2023 (Refunding), and Series 2021 (2021 Project) debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2021 (Refunding), Series 2023 (Refunding), and Series 2021 project bond issues. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

<sup>(4)</sup> Annual assessment that will appear on November 2023 Manatee County property tax bill. Amount shown includes all applicable county collection costs and early payment discounts (up to 4% if paid early).

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



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**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).



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**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.



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**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.



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**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.



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**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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### EXPENDITURES:

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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