

A.H. At Turnpike South
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O&M Assessments	99,954
Debt Assessments (2015)	350,799
Debt Assessments (2016)	287,017
Debt Assessments (2021)	113,617
Interest Income	120
TOTAL REVENUES	\$ 851,507
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections	3,250
Management	32,952
Legal	13,000
Assessment Roll	7,500
Audit Fees	5,500
Insurance	6,100
Legal Advertisements	1,300
Miscellaneous	975
Postage	475
Office Supplies	850
Dues & Subscriptions	175
Trustee Fees	13,000
Continuing Disclosure Fee	2,000
Website Management	2,000
Contingency	5,000
TOTAL EXPENDITURES	\$ 94,077
REVENUES LESS EXPENDITURES	\$ 757,430
Bond Payments (2015)	(329,751)
Bond Payments (2016)	(272,500)
Bond Payments (2021)	(107,936)
BALANCE	\$ 47,243
County Appraiser & Tax Collector Fee	(15,748)
Discounts For Early Payments	(31,495)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O&M Assessments	89,992	87,381	99,954	Expenditures Less Interest/Discounts & Fees
Debt Assessments (2015)	352,394	352,394	350,799	Bond Payments/.96 Discounts & Fees
Debt Assessments (2016)	287,017	287,017	287,017	Bond Payments/.96 Discounts & Fees
Debt Assessments (2021)	0	0	113,617	Bond Payments/.96 Discounts & Fees
Interest Income	322	120	120	Estimated At \$10 Per Month
TOTAL REVENUES	\$ 729,725	\$ 726,912	\$ 851,507	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	0	3,250	3,250	No Change From 2020/2021 Budget
Management	31,788	32,508	32,952	CPI Adjustment
Legal	11,041	13,000	13,000	No Change From 2020/2021 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	4,600	5,500	Increased Due To Third Bond Issue
Insurance	5,251	6,100	6,100	Insurance Estimate
Legal Advertisements	4,684	1,300	1,300	No Change From 2020/2021 Budget
Miscellaneous	262	975	975	No Change From 2020/2021 Budget
Postage	343	500	475	\$25 Decrease From 2020/2021 Budget
Office Supplies	639	850	850	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fees	8,046	8,500	13,000	Increased Due To Third Bond Issue
Continuing Disclosure Fee	850	1,000	2,000	Increased Due To Third Bond Issue
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
Contingency	0	0	5,000	Contingency
TOTAL EXPENDITURES	\$ 76,179	\$ 82,258	\$ 94,077	
REVENUES LESS EXPENDITURES	\$ 653,546	\$ 644,654	\$ 757,430	
Bond Payments (2015)	(337,410)	(331,250)	(329,751)	2022 P & I Payments Less Interest
Bond Payments (2016)	(272,781)	(272,500)	(272,500)	2022 P & I Payments Less Interest
Bond Payments (2021)	0	0	(107,936)	2022 P & I Payments Less Interest
BALANCE	\$ 43,355	\$ 40,904	\$ 47,243	
County Appraiser & Tax Collector Fee	(7,026)	(13,635)	(15,748)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,210)	(27,269)	(31,495)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,119	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2015) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	266	50	25	Projected Interest For 2021/2022
NAV Tax Collection	337,410	331,250	329,751	Maximum Debt Service Collection
Prepaid Bond Collection	18,937	0	0	
Total Revenues	\$ 356,613	\$ 331,300	\$ 329,776	
EXPENDITURES				
Principal Payments	65,000	70,000	75,000	Principal Payments Due In 2022
Interest Payments	263,963	258,600	253,813	Interest Payments Due In 2022
Bond Redemption	0	2,700	963	Estimated Excess Debt Collections
Total Expenditures	\$ 328,963	\$ 331,300	\$ 329,776	
Excess/ (Shortfall)	\$ 27,650	\$ -	\$ -	

Series 2015 Bond Information

Original Par Amount =	\$4,430,000	Annual Principal Payments Due =	November 1st
Interest Rate =	5.5% - 6.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2015		
Maturity Date =	November 2046		
Par Amount As Of 1/1/2021 =	\$4,170,000		

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2016) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	207	50	25	Projected Interest For 2021/2022
NAV Tax Collection	272,781	272,500	272,500	Maximum Debt Service Collection
Total Revenues	\$ 272,988	\$ 272,550	\$ 272,525	
EXPENDITURES				
Principal Payments	65,000	70,000	70,000	Principal Payments Due In 2022
Interest Payments	204,788	200,888	198,088	Interest Payments Due In 2022
Bond Redemption	0	1,662	4,437	Estimated Excess Debt Collections
Transfer To Construction Fund	114	0	0	
Total Expenditures	\$ 269,902	\$ 272,550	\$ 272,525	
Excess/ (Shortfall)	\$ 3,086	\$ -	\$ -	

Series 2016 Bond Information

Original Par Amount =	\$3,975,000	Annual Principal Payments Due =	November 1st
Interest Rate =	4% - 5.5%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2016		
Maturity Date =	November 2047		
Par Amount As Of 1/1/2021 =	\$3,785,000		

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2021) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	0	0	25	Projected Interest For 2021/2022
NAV Tax Collection	0	0	107,936	Maximum Debt Service Collection
Total Revenues	\$ -	\$ -	\$ 107,961	
EXPENDITURES				
Principal Payments	0	0	40,000	Principal Payments Due In 2022
Interest Payments	0	0	65,815	Interest Payments Due In 2022
Bond Redemption	0	0	2,146	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 107,961	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2021 Bond Information

Original Par Amount =	\$1,915,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.35% - 4%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2021		
Maturity Date =	November 2047		

Par Amount As Of 3/10/2021 = \$1,915,000

A.H. At Turnpike South Community Development District Assessment Comparison

	Original Projected Assessment (Methodology)*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
O & M	\$ 265.00	\$ 218.18	\$ 218.06	\$ 217.91	\$ 211.32
<u>Debt (221 Phase One Units)</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>
Total For Phase One Units	\$ 1,859.54	\$ 1,812.72	\$ 1,812.60	\$ 1,812.45	\$ 1,805.86
O & M	\$ 265.00	\$ 218.18	\$ 218.06	\$ 217.91	\$ 211.32
<u>Debt (180 Phase Two Units)</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>	<u>\$ 1,594.54</u>
Total For Phase Two Units	\$ 1,859.54	\$ 1,812.72	\$ 1,812.60	\$ 1,812.45	\$ 1,805.86
O & M	\$ 265.00	\$ -	\$ -	\$ -	\$ 211.32
<u>Debt (72 Phase Three Units)</u>	<u>\$ 1,578.02</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,578.02</u>
Total For Phase Three Units	\$ 1,843.02	\$ -	\$ -	\$ -	\$ 1,789.34

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Phase One Lots	221
Phase Two Lots	180
<u>Phase Three Lots</u>	<u>72</u>
Total	473

Phase 1 Lots Information

Total Units	221
<u>Prepayments</u>	<u>1</u>
Billed For Debt	220