

A.H. At Turnpike South
Community Development District

**Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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FINAL BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O&M Assessments	99,804
Debt Assessments (2015)	350,799
Debt Assessments (2016)	287,017
Debt Assessments (2021)	113,617
Interest Income	120
TOTAL REVENUES	\$ 851,357
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering/Inspections	3,250
Management	33,936
Legal	13,000
Assessment Roll	7,500
Audit Fees	5,500
Insurance	6,100
Legal Advertisements	1,250
Miscellaneous	950
Postage	450
Office Supplies	825
Dues & Subscriptions	175
Trustee Fees	13,000
Continuing Disclosure Fee	2,000
Website Management	2,000
Mailbox Stations Services	12,000
Contingency	4,000
TOTAL EXPENDITURES	\$ 111,336
REVENUES LESS EXPENDITURES	\$ 740,021
Bond Payments (2015)	(329,751)
Bond Payments (2016)	(272,500)
Bond Payments (2021)	(107,936)
BALANCE	\$ 29,834
County Appraiser & Tax Collector Fee	(15,745)
Discounts For Early Payments	(31,489)
EXCESS/ (SHORTFALL)	\$ (17,400)
Carryover From Prior Year	17,400
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O&M Assessments	88,928	99,954	99,804	Expenditures Less Interest/Discounts & Fees
Debt Assessments (2015)	350,799	350,799	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	113,617	113,617	Bond Payments/.96 Discounts & Fees
Interest Income	400	120	120	Estimated At \$10 Per Month
TOTAL REVENUES	\$ 727,144	\$ 851,507	\$ 851,357	
EXPENDITURES				
Supervisor Fees	0	0	5,000	Supervisor Fees
Payroll Taxes (Employer)	0	0	400	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	3,250	3,250	No Change From 2021/2022 Budget
Management	32,508	32,952	33,936	CPI Adjustment (Capped At 3%)
Legal	7,990	13,000	13,000	\$500 Decrease From 2021/2022 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,700	5,500	5,500	Increased Due To Third Bond Issue
Insurance	5,513	6,100	6,100	Insurance Estimate
Legal Advertisements	646	1,300	1,250	\$50 Decrease From 2021/2022 Budget
Miscellaneous	498	975	950	\$25 Decrease From 2021/2022 Budget
Postage	220	475	450	\$25 Decrease From 2021/2022 Budget
Office Supplies	368	850	825	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fees	8,045	13,000	13,000	Increased Due To Third Bond Issue
Continuing Disclosure Fee	1,200	2,000	2,000	Increased Due To Third Bond Issue
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Mailbox Stations Services	0	0	12,000	Mailbox Stations Services
Contingency	0	5,000	4,000	Contingency
TOTAL EXPENDITURES	\$ 70,363	\$ 94,077	\$ 111,336	
REVENUES LESS EXPENDITURES	\$ 656,781	\$ 757,430	\$ 740,021	
Bond Payments (2015)	(335,377)	(329,751)	(329,751)	2023 P & I Payments Less Interest
Bond Payments (2016)	(273,221)	(272,500)	(272,500)	2023 P & I Payments Less Interest
Bond Payments (2021)	0	(107,936)	(107,936)	2023 P & I Payments Less Interest
BALANCE	\$ 48,183	\$ 47,243	\$ 29,834	
County Appraiser & Tax Collector Fee	(7,005)	(15,748)	(15,745)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,235)	(31,495)	(31,489)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 14,943	\$ -	\$ (17,400)	
Carryover From Prior Year	0	0	17,400	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 14,943	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND (SERIES 2015) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	19	25	25	Projected Interest For 2022/2023
NAV Tax Collection	335,377	329,751	329,751	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 335,396	\$ 329,776	\$ 329,776	
EXPENDITURES				
Principal Payments	65,000	75,000	80,000	Principal Payments Due In 2023
Interest Payments	259,919	253,813	249,688	Interest Payments Due In 2023
Bond Redemption	15,000	963	88	Estimated Excess Debt Collections
Total Expenditures	\$ 339,919	\$ 329,776	\$ 329,776	
Excess/ (Shortfall)	\$ (4,523)	\$ -	\$ -	

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 1/1/2022 =	\$4,100,000		

DETAILED FINAL DEBT SERVICE FUND (SERIES 2016) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	15	25	25	Projected Interest For 2022/2023
NAV Tax Collection	273,221	272,500	272,500	Maximum Debt Service Collection
Total Revenues	\$ 273,236	\$ 272,525	\$ 272,525	
EXPENDITURES				
Principal Payments	65,000	70,000	75,000	Principal Payments Due In 2023
Interest Payments	202,188	198,088	195,288	Interest Payments Due In 2023
Bond Redemption	0	4,437	2,237	Estimated Excess Debt Collections
Transfer To Construction Fund	7	0	0	
Total Expenditures	\$ 267,195	\$ 272,525	\$ 272,525	
Excess/ (Shortfall)	\$ 6,041	\$ -	\$ -	

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 1/1/2022 =	\$3,715,000		

DETAILED FINAL DEBT SERVICE FUND (SERIES 2021) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	2	25	25	Projected Interest For 2022/2023
Bond Proceeds	96,501	0	0	
NAV Tax Collection	0	107,936	107,936	Maximum Debt Service Collection
Total Revenues	\$ 96,503	\$ 107,961	\$ 107,961	
EXPENDITURES				
Principal Payments	0	40,000	40,000	Principal Payments Due In 2023
Interest Payments	0	65,815	64,875	Interest Payments Due In 2023
Bond Redemption	0	2,146	3,086	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ 107,961	\$ 107,961	
Excess/ (Shortfall)	\$ 96,503	\$ -	\$ -	

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 =	May 2051		
Par Amount As Of 1/1/2022 =	\$1,915,000		

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

	Original Projected Assessment (Methodology)*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
O & M	\$ 265.00	\$ 218.06	\$ 217.91	\$ 211.32	\$ 211.01
<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	\$ 1,812.60	\$ 1,812.45	\$ 1,805.86	\$ 1,805.55
O & M	\$ 265.00	\$ 218.06	\$ 217.91	\$ 211.32	\$ 211.01
<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	\$ 1,812.60	\$ 1,812.45	\$ 1,805.86	\$ 1,805.55
O & M	\$ 265.00	\$ -	\$ -	\$ 211.32	\$ 211.01
<u>Debt (72 Phase Three Units)</u>	<u>\$ 1,578.02</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,578.02</u>	<u>\$ 1,578.02</u>
Total For Phase Three Units	\$ 1,843.02	\$ -	\$ -	\$ 1,789.34	\$ 1,789.03

* 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