

A.H. At Turnpike South
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M Assessments	99,726
Debt Assessments (2015)	350,799
Debt Assessments (2016)	287,017
Debt Assessments (2021)	113,617
Interest Income	720
TOTAL REVENUES	\$ 851,879
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering/Inspections	3,250
Management	35,988
Legal	12,000
Assessment Roll	7,500
Audit Fees	5,600
Insurance	7,100
Legal Advertisements	2,400
Miscellaneous	925
Meeting Venue	1,500
Postage	400
Office Supplies	775
Dues & Subscriptions	175
Trustee Fees	13,000
Continuing Disclosure Fee	1,200
Website Management	2,000
Contingency	2,250
TOTAL EXPENDITURES	\$ 101,463
REVENUES LESS EXPENDITURES	\$ 750,416
Bond Payments (2015)	(329,751)
Bond Payments (2016)	(272,500)
Bond Payments (2021)	(107,936)
BALANCE	\$ 40,229
County Appraiser & Tax Collector Fee	(15,743)
Discounts For Early Payments	(31,486)
EXCESS/ (SHORTFALL)	\$ (7,000)
Carryover From Prior Year	7,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O&M Assessments	101,354	99,765	99,726	Expenditures Less Interest/Discounts & Fees
Debt Assessments (2015)	350,801	350,799	350,799	Bond Payments/.96 Discounts & Fees
Debt Assessments (2016)	287,019	287,017	287,017	Bond Payments/.96 Discounts & Fees
Debt Assessments (2021)	113,618	113,617	113,617	Bond Payments/.96 Discounts & Fees
Interest Income	5,691	240	720	Estimated At \$60 Per Month
TOTAL REVENUES	\$ 858,483	\$ 851,438	\$ 851,879	
EXPENDITURES				
Supervisor Fees	0	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	0	400	400	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,800	3,250	3,250	No Change From 2023/2024 Budget
Management	33,936	34,944	35,988	CPI Adjustment (Capped At 3%)
Legal	8,290	12,500	12,000	\$500 Decrease From 2023/2024 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	5,400	5,500	5,600	\$100 Increase From 2023/2024 Budget
Insurance	6,134	6,700	7,100	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	703	1,200	2,400	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	1,284	925	925	No Change From 2023/2024 Budget
Meeting Venue	0	1,500	1,500	Meeting Venue
Postage	203	425	400	\$25 Decrease From 2023/2024 Budget
Office Supplies	389	800	775	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	12,722	13,000	13,000	No Change From 2023/2024 Budget
Continuing Disclosure Fee	1,050	1,200	1,200	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Contingency	0	4,000	2,250	Contingency
TOTAL EXPENDITURES	\$ 81,586	\$ 101,019	\$ 101,463	
REVENUES LESS EXPENDITURES	\$ 776,897	\$ 750,419	\$ 750,416	
Bond Payments (2015)	(334,264)	(329,751)	(329,751)	2025 Principal & Interest Payments
Bond Payments (2016)	(273,488)	(272,500)	(272,500)	2025 Principal & Interest Payments
Bond Payments (2021)	(108,262)	(107,936)	(107,936)	2025 Principal & Interest Payments
BALANCE	\$ 60,883	\$ 40,232	\$ 40,229	
County Appraiser & Tax Collector Fee	(8,203)	(15,744)	(15,743)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(31,936)	(31,488)	(31,486)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 20,744	\$ (7,000)	\$ (7,000)	
Carryover From Prior Year	0	7,000	7,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 20,744	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2015) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	11,731	100	500	Projected Interest For 2024/2025
NAV Tax Collection	334,264	329,751	329,751	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 345,995	\$ 329,851	\$ 330,251	
EXPENDITURES				
Principal Payments	75,000	85,000	85,000	Principal Payments Due In 2025
Interest Payments	251,750	244,688	240,613	Interest Payments Due In 2025
Bond Redemption	0	163	4,638	Estimated Excess Debt Collections
Total Expenditures	\$ 326,750	\$ 329,851	\$ 330,251	
Excess/ (Shortfall)	\$ 19,245	\$ -	\$ -	

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 1/1/2024 = \$3,945,000

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2016) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	9,497	100	500	Projected Interest For 2024/2025
NAV Tax Collection	273,488	272,500	272,500	Maximum Debt Service Collection
Total Revenues	\$ 282,985	\$ 272,600	\$ 273,000	
EXPENDITURES				
Principal Payments	70,000	80,000	80,000	Principal Payments Due In 2025
Interest Payments	196,688	191,631	187,731	Interest Payments Due In 2025
Bond Redemption	0	969	5,269	Estimated Excess Debt Collections
Transfer To Construction Fund	4,218	0	0	
Total Expenditures	\$ 270,906	\$ 272,600	\$ 273,000	
Excess/ (Shortfall)	\$ 12,079	\$ -	\$ -	

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 1/1/2024 =	\$3,570,000		

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2021) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,334	100	400	Projected Interest For 2024/2025
NAV Tax Collection	108,262	107,936	107,936	Maximum Debt Service Collection
Total Revenues	\$ 111,596	\$ 108,036	\$ 108,336	
EXPENDITURES				
Principal Payments	40,000	40,000	45,000	Principal Payments Due In 2025
Interest Payments	65,345	63,935	62,936	Interest Payments Due In 2025
Bond Redemption	0	4,101	400	Estimated Excess Debt Collections
Transfer To Construction Fund	1,671	0	0	
Total Expenditures	\$ 107,016	\$ 108,036	\$ 108,336	
Excess/ (Shortfall)	\$ 4,580	\$ -	\$ -	

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 1/1/2024 =	\$1,835,000		

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

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M	\$ 217.91	\$ 211.32	\$ 211.01	\$ 210.92	\$ 210.84
Debt (221 Phase One Units)	\$ 1,594.54	\$ 1,594.54	\$ 1,594.54	\$ 1,594.54	\$ 1,594.54
Total For Phase One Units	\$ 1,812.45	\$ 1,805.86	\$ 1,805.55	\$ 1,805.46	\$ 1,805.38
O & M	\$ 217.91	\$ 211.32	\$ 211.01	\$ 210.92	\$ 210.84
Debt (180 Phase Two Units)	\$ 1,594.54	\$ 1,594.54	\$ 1,594.54	\$ 1,594.54	\$ 1,594.54
Total For Phase Two Units	\$ 1,812.45	\$ 1,805.86	\$ 1,805.55	\$ 1,805.46	\$ 1,805.38
O & M	\$ -	\$ 211.32	\$ 211.01	\$ 210.92	\$ 210.84
Debt (72 Phase Three Units)	\$ -	\$ 1,578.02	\$ 1,578.02	\$ 1,578.02	\$ 1,578.02
Total For Phase Three Units	\$ -	\$ 1,789.34	\$ 1,789.03	\$ 1,788.94	\$ 1,788.86

* 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