

A.H. At Turnpike South  
Community Development District

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

# **CONTENTS**

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2015)**
- IV DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2016)**
- V DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2021)**
- VI ASSESSMENT COMPARISON**

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

|                                      | <b>FISCAL YEAR<br/>2024/2025<br/>BUDGET</b> |
|--------------------------------------|---|
| <b>REVENUES</b>                      |   |
| O&M Assessments                      | 99,726                                      |
| Debt Assessments (2015)              | 350,799                                     |
| Debt Assessments (2016)              | 287,017                                     |
| Debt Assessments (2021)              | 113,617                                     |
| Interest Income                      | 720   |
| <b>TOTAL REVENUES</b>                | <b>\$ 851,879</b>                           |
| <b>EXPENDITURES</b>                  |   |
| 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                                       |
| <b>TOTAL EXPENDITURES</b>            | <b>\$ 101,463</b>                           |
| <b>REVENUES LESS EXPENDITURES</b>    | <b>\$ 750,416</b>                           |
| Bond Payments (2015)                 | (329,751)                                   |
| Bond Payments (2016)                 | (272,500)                                   |
| Bond Payments (2021)                 | (107,936)                                   |
| <b>BALANCE</b>                       | <b>\$ 40,229</b>                            |
| County Appraiser & Tax Collector Fee | (15,743)                                    |
| Discounts For Early Payments         | (31,486)                                    |
| <b>EXCESS/ (SHORTFALL)</b>           | <b>\$ (7,000)</b>                           |
| Carryover From Prior Year            | 7,000                                       |
| <b>NET EXCESS/ (SHORTFALL)</b>       | <b>\$ -</b>                                 |

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

|                                      | FISCAL YEAR<br>2022/2023<br>ACTUAL | FISCAL YEAR<br>2023/2024<br>BUDGET | FISCAL YEAR<br>2024/2025<br>BUDGET | COMMENTS  |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|---|
| <b>REVENUES</b>                      |                                    |                                    |                                    |   |
| 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                                     |
| <b>TOTAL REVENUES</b>                | <b>\$ 858,483</b>                  | <b>\$ 851,438</b>                  | <b>\$ 851,879</b>                  |   |
| <b>EXPENDITURES</b>                  |                                    |                                    |                                    |   |
| 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   |
| <b>TOTAL EXPENDITURES</b>            | <b>\$ 81,586</b>                   | <b>\$ 101,019</b>                  | <b>\$ 101,463</b>                  |   |
| <b>REVENUES LESS EXPENDITURES</b>    | <b>\$ 776,897</b>                  | <b>\$ 750,419</b>                  | <b>\$ 750,416</b>                  |   |
| 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                              |
| <b>BALANCE</b>                       | <b>\$ 60,883</b>                   | <b>\$ 40,232</b>                   | <b>\$ 40,229</b>                   |   |
| 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                           |
| <b>EXCESS/ (SHORTFALL)</b>           | <b>\$ 20,744</b>                   | <b>\$ (7,000)</b>                  | <b>\$ (7,000)</b>                  |   |
| Carryover From Prior Year            | 0                                  | 7,000                              | 7,000                              | Carryover From Prior Year                                       |
| <b>NET EXCESS/ (SHORTFALL)</b>       | <b>\$ 20,744</b>                   | <b>\$ -</b>                        | <b>\$ -</b>                        |   |

**DETAILED FINAL 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<br>2022/2023 | FISCAL YEAR<br>2023/2024 | FISCAL YEAR<br>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                        |                                   |
| <b>Total Revenues</b>      | <b>\$ 345,995</b>        | <b>\$ 329,851</b>        | <b>\$ 330,251</b>        |                                   |
| <b>EXPENDITURES</b>        |                          |                          |                          |                                   |
| 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 |
| <b>Total Expenditures</b>  | <b>\$ 326,750</b>        | <b>\$ 329,851</b>        | <b>\$ 330,251</b>        |                                   |
| <b>Excess/ (Shortfall)</b> | <b>\$ 19,245</b>         | <b>\$ -</b>              | <b>\$ -</b>              |                                   |

**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 FINAL 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<br>2022/2023 | FISCAL YEAR<br>2023/2024 | FISCAL YEAR<br>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   |
| <b>Total Revenues</b>         | <b>\$ 282,985</b>        | <b>\$ 272,600</b>        | <b>\$ 273,000</b>        |                                   |
| <b>EXPENDITURES</b>           |                          |                          |                          |                                   |
| 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                        |                                   |
| <b>Total Expenditures</b>     | <b>\$ 270,906</b>        | <b>\$ 272,600</b>        | <b>\$ 273,000</b>        |                                   |
| <b>Excess/ (Shortfall)</b>    | <b>\$ 12,079</b>         | <b>\$ -</b>              | <b>\$ -</b>              |                                   |

**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 FINAL 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<br>2022/2023 | FISCAL YEAR<br>2023/2024 | FISCAL YEAR<br>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   |
| <b>Total Revenues</b>         | <b>\$ 111,596</b>        | <b>\$ 108,036</b>        | <b>\$ 108,336</b>        |                                   |
| <b>EXPENDITURES</b>           |                          |                          |                          |                                   |
| 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                        |                                   |
| <b>Total Expenditures</b>     | <b>\$ 107,016</b>        | <b>\$ 108,036</b>        | <b>\$ 108,336</b>        |                                   |
| <b>Excess/ (Shortfall)</b>    | <b>\$ 4,580</b>          | <b>\$ -</b>              | <b>\$ -</b>              |                                   |

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

\* 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      |