

Crestview II
Community Development District

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

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	74,191
Maintenance Assessments	35,149
Debt Assessments	97,659
Interest Income	60
TOTAL REVENUES	\$ 207,059
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	3,500
General Community Maintenance	500
Lawn Maintenance	14,000
Fountain Maintenance & Upkeep	6,400
Electric/FPL - Fountains	6,300
Engineering/Inspections	1,250
Lake Bank - Erosion Control	300
Maintenance/Contingency	790
TOTAL MAINTENANCE EXPENDITURES	\$ 33,040
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	1,875
Payroll Taxes (Employer)	145
Management	28,980
Secretarial & Field Operations	5,400
Legal	9,250
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,500
Legal Advertisements	750
Miscellaneous	1,000
Postage	275
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,800
TOTAL EXPENDITURES	\$ 102,840
REVENUES LESS EXPENDITURES	\$ 104,219
Bond Payments	(91,800)
BALANCE	\$ 12,419
County Appraiser & Tax Collector Fee	(4,139)
Discounts For Early Payments	(8,280)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CRESTVIEW II 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				
Administrative Assessments	63,782	63,504	74,191	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	31,597	33,625	35,149	Expenditures/.94
Debt Assessments	112,149	109,872	97,659	Bond Payments/.94
Interest Income	84	60	60	Interest Projected At \$5 Per Month
TOTAL REVENUES	\$ 207,612	\$ 207,061	\$ 207,059	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	2,232	3,500	3,500	No Change From 2020/2021 Budget
General Community Maintenance	0	500	500	No Change From 2020/2021 Budget
Lawn Maintenance	15,459	14,000	14,000	No Change From 2020/2021 Budget
Fountain Maintenance & Upkeep	9,003	5,000	6,400	\$1,400 Increase From 2020/2021 Budget
Electric/FPL - Fountains	3,411	6,300	6,300	No Change From 2020/2021 Budget
Engineering/Inspections	1,175	1,250	1,250	No Change From 2020/2021 Budget
Lake Bank - Erosion Control	0	300	300	No Change From 2020/2021 Budget
Maintenance/Contingency	0	757	790	\$33 Increase From 2020/2021 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 31,280	\$ 31,607	\$ 33,040	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	525	1,875	1,875	Supervisor Fees
Payroll Taxes (Employer)	40	145	145	Supervisor Fees * 7.65%
Management	27,948	28,584	28,980	CPI Adjustment
Secretarial & Field Operations	5,400	5,400	5,400	No Change From 2020/2021 Budget
Legal	8,231	9,250	9,250	No Change From 2020/2021 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2020/2021 Audit
Insurance	5,882	6,250	6,500	Insurance Estimate
Legal Advertisements	940	750	750	No Change From 2020/2021 Budget
Miscellaneous	495	1,200	1,000	\$200 Decrease From 2020/2021 Budget
Postage	180	275	275	No Change From 2020/2021 Budget
Office Supplies	216	400	400	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,882	\$ 69,254	\$ 69,800	
TOTAL EXPENDITURES	\$ 96,162	\$ 100,861	\$ 102,840	
REVENUES LESS EXPENDITURES	\$ 111,450	\$ 106,200	\$ 104,219	
Bond Payments	(107,186)	(103,280)	(91,800)	2022 P & I Payments Less Interest
BALANCE	\$ 4,264	\$ 2,920	\$ 12,419	
County Appraiser & Tax Collector Fee	(2,002)	(4,140)	(4,139)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,164)	(8,280)	(8,280)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (4,902)	\$ (9,500)	\$ -	
Carryover From Prior Year	0	9,500	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (4,902)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CRESTVIEW II 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	1,230	100	25	Projected Interest For 2021/2022
NAV Tax Collection	107,186	103,180	91,800	Maximum Debt Service Collection
Total Revenues	\$ 108,416	\$ 103,280	\$ 91,825	
EXPENDITURES				
Principal Payments	40,000	40,000	51,000	Principal Payments Due In 2022
Interest Payments	66,640	63,280	38,603	Interest Payments Due In 2022
Bond Redemption	0	0	2,222	Estimated Excess Debt Collections
Transfer To Construction Fund	757	0	-	
Total Expenditures	\$ 107,397	\$ 103,280	\$ 91,825	
Excess/ (Shortfall)	\$ 1,019	\$ -	\$ -	

Series 2020 Bond Refunding Information

Original Par Amount =	\$1,105,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.5% - 4%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2020		
Maturity Date =	May 2037		

Par Amount As Of 1/1/21 = \$1,105,000

Crestview II Community Development District Assessment Comparison

	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Projected Assessment*</u>
Administrative	\$ 528.63	\$ 527.16	\$ 529.21	\$ 618.26
Maintenance	\$ 242.02	\$ 263.30	\$ 280.22	\$ 292.91
<u>Debt</u>	<u>\$ 954.43</u>	<u>\$ 934.58</u>	<u>\$ 915.61</u>	<u>\$ 813.83</u>
Total	\$ 1,725.08	\$ 1,725.04	\$ 1,725.04	\$ 1,725.00

* Assessments Include the Following :

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

Community Information:

Total Units 120