

Crestview II  
Community Development District

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

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**PROPOSED BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

|  | <b>FISCAL YEAR<br/>2022/2023<br/>BUDGET</b> |
|--|---|
| <b>REVENUES</b>                          |   |
| Administrative Assessments               | 74,179                                      |
| Maintenance Assessments                  | 35,149                                      |
| Debt Assessments                         | 97,659                                      |
| Interest Income                          | 60  |
| <b>TOTAL REVENUES</b>                    | <b>\$ 207,047</b>                           |
| <b>EXPENDITURES</b>                      |   |
| <b>MAINTENANCE EXPENDITURES</b>          |   |
| 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   |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>    | <b>\$ 33,040</b>                            |
| <b>ADMINISTRATIVE EXPENDITURES</b>       |   |
| Supervisor Fees                          | 1,875                                       |
| Payroll Taxes (Employer)                 | 145   |
| Management                               | 29,844                                      |
| Secretarial & Field Operations           | 5,400                                       |
| Legal                                    | 9,250                                       |
| Assessment Roll                          | 6,000                                       |
| Audit Fees                               | 3,800                                       |
| Insurance                                | 6,900                                       |
| Legal Advertisements                     | 750   |
| Miscellaneous                            | 1,000                                       |
| Postage                                  | 275   |
| Office Supplies                          | 375   |
| Dues & Subscriptions                     | 175   |
| Trustee Fee                              | 3,000                                       |
| Continuing Disclosure Fee                | 350   |
| Website Management                       | 2,000                                       |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b> | <b>\$ 71,139</b>                            |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 104,179</b>                           |
| <b>REVENUES LESS EXPENDITURES</b>        | <b>\$ 102,868</b>                           |
| Bond Payments                            | (91,800)                                    |
| <b>BALANCE</b>                           | <b>\$ 11,068</b>                            |
| County Appraiser & Tax Collector Fee     | (4,139)                                     |
| Discounts For Early Payments             | (8,279)                                     |
| <b>EXCESS/ (SHORTFALL)</b>               | <b>\$ (1,350)</b>                           |
| Carryover From Prior Year                | 1,350                                       |
| <b>NET EXCESS/ (SHORTFALL)</b>           | <b>\$ -</b>                                 |

**DETAILED PROPOSED BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

|  | FISCAL YEAR<br>2020/2021<br>ACTUAL | FISCAL YEAR<br>2021/2022<br>BUDGET | FISCAL YEAR<br>2022/2023<br>BUDGET | COMMENTS                                   |
|--|------------------------------------|------------------------------------|------------------------------------|--|
| <b>REVENUES</b>                          |                                    |                                    |                                    |  |
| Administrative Assessments               | 63,988                             | 74,191                             | 74,179                             | Expenditures Less Interest & Carryover/.94 |
| Maintenance Assessments                  | 33,625                             | 35,149                             | 35,149                             | Expenditures/.94                           |
| Debt Assessments                         | 109,872                            | 97,659                             | 97,659                             | Bond Payments/.94                          |
| Interest Income                          | 88                                 | 60                                 | 60                                 | Interest Projected At \$5 Per Month        |
| <b>TOTAL REVENUES</b>                    | <b>\$ 207,573</b>                  | <b>\$ 207,059</b>                  | <b>\$ 207,047</b>                  |  |
| <b>EXPENDITURES</b>                      |                                    |                                    |                                    |  |
| <b>MAINTENANCE EXPENDITURES</b>          |                                    |                                    |                                    |  |
| Aquatic Maintenance                      | 6,984                              | 3,500                              | 3,500                              | No Change From 2021/2022 Budget            |
| General Community Maintenance            | 575                                | 500                                | 500                                | No Change From 2021/2022 Budget            |
| Lawn Maintenance                         | 16,299                             | 14,000                             | 14,000                             | No Change From 2021/2022 Budget            |
| Fountain Maintenance & Upkeep            | 366                                | 6,400                              | 6,400                              | No Change From 2021/2022 Budget            |
| Electric/FPL - Fountains                 | 3,912                              | 6,300                              | 6,300                              | No Change From 2021/2022 Budget            |
| Engineering/Inspections                  | 975                                | 1,250                              | 1,250                              | No Change From 2021/2022 Budget            |
| Lake Bank - Erosion Control              | 0                                  | 300                                | 300                                | No Change From 2021/2022 Budget            |
| Maintenance/Contingency                  | 0                                  | 790                                | 790                                | No Change From 2021/2022 Budget            |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>    | <b>\$ 29,111</b>                   | <b>\$ 33,040</b>                   | <b>\$ 33,040</b>                   |  |
| <b>ADMINISTRATIVE EXPENDITURES</b>       |                                    |                                    |                                    |  |
| Supervisor Fees                          | 975                                | 1,875                              | 1,875                              | Supervisor Fees                            |
| Payroll Taxes (Employer)                 | 75                                 | 145                                | 145                                | Supervisor Fees * 7.65%                    |
| Management                               | 28,584                             | 28,980                             | 29,844                             | CPI Adjustment (Capped At 3%)              |
| Secretarial & Field Operations           | 5,400                              | 5,400                              | 5,400                              | No Change From 2021/2022 Budget            |
| Legal                                    | 6,756                              | 9,250                              | 9,250                              | No Change From 2021/2022 Budget            |
| Assessment Roll                          | 6,000                              | 6,000                              | 6,000                              | As Per Contract                            |
| Audit Fees                               | 3,600                              | 3,700                              | 3,800                              | Accepted Amount For 2021/2022 Audit        |
| Insurance                                | 6,207                              | 6,500                              | 6,900                              | Insurance Estimate                         |
| Legal Advertisements                     | 470                                | 750                                | 750                                | No Change From 2021/2022 Budget            |
| Miscellaneous                            | 741                                | 1,000                              | 1,000                              | No Change From 2021/2022 Budget            |
| Postage                                  | 154                                | 275                                | 275                                | No Change From 2021/2022 Budget            |
| Office Supplies                          | 113                                | 400                                | 375                                | \$25 Decrease From 2021/2022 Budget        |
| Dues & Subscriptions                     | 175                                | 175                                | 175                                | No Change From 2021/2022 Budget            |
| Trustee Fee                              | 0                                  | 3,000                              | 3,000                              | No Change From 2021/2022 Budget            |
| Continuing Disclosure Fee                | 350                                | 350                                | 350                                | No Change From 2021/2022 Budget            |
| Website Management                       | 2,000                              | 2,000                              | 2,000                              | No Change From 2021/2022 Budget            |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b> | <b>\$ 61,600</b>                   | <b>\$ 69,800</b>                   | <b>\$ 71,139</b>                   |  |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 90,711</b>                   | <b>\$ 102,840</b>                  | <b>\$ 104,179</b>                  |  |
| <b>REVENUES LESS EXPENDITURES</b>        | <b>\$ 116,862</b>                  | <b>\$ 104,219</b>                  | <b>\$ 102,868</b>                  |  |
| Bond Payments                            | (104,888)                          | (91,800)                           | (91,800)                           | 2023 P & I Payments Less Interest          |
| <b>BALANCE</b>                           | <b>\$ 11,974</b>                   | <b>\$ 12,419</b>                   | <b>\$ 11,068</b>                   |  |
| County Appraiser & Tax Collector Fee     | (2,001)                            | (4,139)                            | (4,139)                            | Two Percent Of Total Assessment Roll       |
| Discounts For Early Payments             | (7,395)                            | (8,280)                            | (8,279)                            | Four Percent Of Total Assessment Roll      |
| <b>EXCESS/ (SHORTFALL)</b>               | <b>\$ 2,578</b>                    | <b>\$ -</b>                        | <b>\$ (1,350)</b>                  |  |
| Carryover From Prior Year                | 0                                  | 0                                  | 1,350                              | Carryover From Prior Year                  |
| <b>NET EXCESS/ (SHORTFALL)</b>           | <b>\$ 2,578</b>                    | <b>\$ -</b>                        | <b>\$ -</b>                        |  |

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

|                               | FISCAL YEAR<br>2020/2021<br>ACTUAL | FISCAL YEAR<br>2021/2022<br>BUDGET | FISCAL YEAR<br>2022/2023<br>BUDGET | COMMENTS                          |
|-------------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| <b>REVENUES</b>               |                                    |                                    |                                    |                                   |
| Interest Income               | 8                                  | 25                                 | 10                                 | Projected Interest For 2022/2023  |
| NAV Tax Collection            | 104,888                            | 91,800                             | 91,800                             | Maximum Debt Service Collection   |
| <b>Total Revenues</b>         | <b>\$ 104,896</b>                  | <b>\$ 91,825</b>                   | <b>\$ 91,810</b>                   |                                   |
|                               |                                    |                                    |                                    |                                   |
| <b>EXPENDITURES</b>           |                                    |                                    |                                    |                                   |
| Principal Payments            | 46,000                             | 51,000                             | 50,000                             | Principal Payments Due In 2023    |
| Interest Payments             | 22,102                             | 38,603                             | 37,340                             | Interest Payments Due In 2023     |
| Bond Redemption               | 0                                  | 2,222                              | 4,470                              | Estimated Excess Debt Collections |
| Transfer To Construction Fund | 0                                  | -                                  | -                                  |                                   |
| <b>Total Expenditures</b>     | <b>\$ 68,102</b>                   | <b>\$ 91,825</b>                   | <b>\$ 91,810</b>                   |                                   |
|                               |                                    |                                    |                                    |                                   |
| <b>Excess/ (Shortfall)</b>    | <b>\$ 36,794</b>                   | <b>\$ -</b>                        | <b>\$ -</b>                        |                                   |

**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 1/1/22 = \$1,059,000

# Crestview II Community Development District Assessment Comparison

|                | Fiscal Year<br>2019/2020<br><u>Assessment*</u> | Fiscal Year<br>2020/2021<br><u>Assessment*</u> | Fiscal Year<br>2021/2022<br><u>Assessment*</u> | Fiscal Year<br>2022/2023<br><u>Projected Assessment*</u> |
|----------------|--|--|--|--|
| Administrative | \$ 527.16                                      | \$ 529.21                                      | \$ 618.26                                      | <b>\$ 618.17</b>   |
| Maintenance    | \$ 263.30                                      | \$ 280.22                                      | \$ 292.91                                      | <b>\$ 292.91</b>   |
| <u>Debt</u>    | <u>\$ 934.58</u>                               | <u>\$ 915.61</u>                               | <u>\$ 813.83</u>                               | <u><b>\$ 813.83</b></u>                                  |
| Total          | \$ 1,725.04                                    | \$ 1,725.04                                    | \$ 1,725.00                                    | <b>\$ 1,724.91</b>                                       |

\* Assessments Include the Following :

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

Community Information:

Total Units 120