

Crestview II
Community Development District

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

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

	FISCAL YEAR
	2022/2023
	BUDGET
REVENUES	
Administrative Assessments	74,179
Maintenance Assessments	35,149
Debt Assessments	97,659
Interest Income	60
TOTAL REVENUES	\$ 207,047
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	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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,139
TOTAL EXPENDITURES	\$ 104,179
REVENUES LESS EXPENDITURES	\$ 102,868
Bond Payments	(91,800)
BALANCE	\$ 11,068
County Appraiser & Tax Collector Fee	(4,139)
Discounts For Early Payments	(8,279)
EXCESS/ (SHORTFALL)	\$ (1,350)
Carryover From Prior Year	1,350
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CRESTVIEW II 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				
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
TOTAL REVENUES	\$ 207,573	\$ 207,059	\$ 207,047	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
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
TOTAL MAINTENANCE EXPENDITURES	\$ 29,111	\$ 33,040	\$ 33,040	
ADMINISTRATIVE EXPENDITURES				
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 61,600	\$ 69,800	\$ 71,139	
TOTAL EXPENDITURES	\$ 90,711	\$ 102,840	\$ 104,179	
REVENUES LESS EXPENDITURES	\$ 116,862	\$ 104,219	\$ 102,868	
Bond Payments	(104,888)	(91,800)	(91,800)	2023 P & I Payments Less Interest
BALANCE	\$ 11,974	\$ 12,419	\$ 11,068	
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
EXCESS/ (SHORTFALL)	\$ 2,578	\$ -	\$ (1,350)	
Carryover From Prior Year	0	0	1,350	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 2,578	\$ -	\$ -	

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

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	8	25	10	Projected Interest For 2022/2023
NAV Tax Collection	104,888	91,800	91,800	Maximum Debt Service Collection
Total Revenues	\$ 104,896	\$ 91,825	\$ 91,810	
EXPENDITURES				
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	-	-	
Total Expenditures	\$ 68,102	\$ 91,825	\$ 91,810	
Excess/ (Shortfall)	\$ 36,794	\$ -	\$ -	

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

* Assessments Include the Following :

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

Community Information:

Total Units 120