

Crestview II
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	75,539
Maintenance Assessments	33,777
Debt Assessments	97,659
Interest Income	120
TOTAL REVENUES	\$ 207,095
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	3,500
General Community Maintenance	500
Lawn Maintenance	14,000
Fountain Maintenance & Upkeep	5,400
Electric/FPL - Fountains	6,300
Engineering/Inspections	1,250
Lake Bank - Erosion Control	300
Maintenance/Contingency	500
TOTAL MAINTENANCE EXPENDITURES	\$ 31,750
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	1,875
Payroll Taxes (Employer)	145
Management	30,732
Secretarial & Field Operations	5,400
Legal	9,250
Assessment Roll	6,000
Audit Fees	3,900
Insurance	7,300
Legal Advertisements	750
Miscellaneous	1,000
Postage	250
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,977
TOTAL EXPENDITURES	\$ 104,727
REVENUES LESS EXPENDITURES	\$ 102,368
Bond Payments	(91,800)
BALANCE	\$ 10,568
County Appraiser & Tax Collector Fee	(4,139)
Discounts For Early Payments	(8,279)
EXCESS/ (SHORTFALL)	\$ (1,850)
Carryover From Prior Year	1,850
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	74,605	74,179	75,539	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	35,149	35,149	33,777	Expenditures/.94
Debt Assessments	97,660	97,659	97,659	Bond Payments/.94
Interest Income	88	60	120	Interest Projected At \$10 Per Month
TOTAL REVENUES	\$ 207,502	\$ 207,047	\$ 207,095	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	3,451	3,500	3,500	No Change From 2022/2023 Budget
General Community Maintenance	0	500	500	No Change From 2022/2023 Budget
Lawn Maintenance	14,350	14,000	14,000	No Change From 2022/2023 Budget
Fountain Maintenance & Upkeep	0	6,400	5,400	\$1,000 Decrease From 2022/2023 Budget
Electric/FPL - Fountains	4,510	6,300	6,300	No Change From 2022/2023 Budget
Engineering/Inspections	1,575	1,250	1,250	No Change From 2022/2023 Budget
Lake Bank - Erosion Control	0	300	300	No Change From 2022/2023 Budget
Maintenance/Contingency	6,847	790	500	Maintenance/Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 30,733	\$ 33,040	\$ 31,750	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	750	1,875	1,875	Supervisor Fees
Payroll Taxes (Employer)	57	145	145	Supervisor Fees * 7.65%
Management	28,980	29,844	30,732	CPI Adjustment (Capped At 3%)
Secretarial & Field Operations	5,400	5,400	5,400	No Change From 2022/2023 Budget
Legal	8,378	9,250	9,250	No Change From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,700	3,800	3,900	Accepted Amount For 2022/2023 Audit
Insurance	6,426	6,900	7,300	Fiscal Year 2022/2023 Expenditure Was \$6,924
Legal Advertisements	554	750	750	No Change From 2022/2023 Budget
Miscellaneous	815	1,000	1,000	No Change From 2022/2023 Budget
Postage	182	275	250	\$25 Decrease From 2022/2023 Budget
Office Supplies	240	375	350	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,500	3,000	3,500	\$500 Increase From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,507	\$ 71,139	\$ 72,977	
TOTAL EXPENDITURES	\$ 98,240	\$ 104,179	\$ 104,727	
REVENUES LESS EXPENDITURES	\$ 109,262	\$ 102,868	\$ 102,368	
Bond Payments	(93,163)	(91,800)	(91,800)	2024 Principal & Interest Payments
BALANCE	\$ 16,099	\$ 11,068	\$ 10,568	
County Appraiser & Tax Collector Fee	(1,999)	(4,139)	(4,139)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,539)	(8,279)	(8,279)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 6,561	\$ (1,350)	\$ (1,850)	
Carryover From Prior Year	0	1,350	1,850	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 6,561	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	222	10	100	Projected Interest For 2023/2024
NAV Tax Collection	93,163	91,800	91,800	Maximum Debt Service Collection
Total Revenues	\$ 93,385	\$ 91,810	\$ 91,900	
EXPENDITURES				
Principal Payments	51,000	50,000	54,000	Principal Payments Due In 2024
Interest Payments	39,240	37,340	36,040	Interest Payments Due In 2024
Bond Redemption	0	4,470	1,860	Estimated Excess Debt Collections
Total Expenditures	\$ 90,240	\$ 91,810	\$ 91,900	
Excess/ (Shortfall)	\$ 3,145	\$ -	\$ -	

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 1/1/23 = \$1,008,000

Crestview II Community Development District Assessment Comparison

	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
Administrative	\$ 529.21	\$ 618.26	\$ 618.17	\$ 629.50
Maintenance	\$ 280.22	\$ 292.91	\$ 292.91	\$ 281.48
<u>Debt</u>	<u>\$ 915.61</u>	<u>\$ 813.83</u>	<u>\$ 813.83</u>	<u>\$ 813.83</u>
Total	\$ 1,725.04	\$ 1,725.00	\$ 1,724.91	\$ 1,724.81

* Assessments Include the Following :

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

Community Information:

Total Units 120