

Crestview II
Community Development District

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

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PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	69,472
Maintenance Assessments	39,840
Debt Assessments	97,659
Interest Income	360
TOTAL REVENUES	\$ 207,331
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	5,500
General Community Maintenance	500
Lawn Maintenance	15,000
Fountain Maintenance & Upkeep	4,400
Electric/FPL - Fountains	10,000
Engineering/Inspections	1,250
Lake Bank - Erosion Control	300
Maintenance/Contingency	500
TOTAL MAINTENANCE EXPENDITURES	\$ 37,450
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	1,875
Payroll Taxes (Employer)	145
Management	31,644
Secretarial & Field Operations	5,400
Legal	9,250
Assessment Roll	6,000
Audit Fees	4,000
Insurance	7,880
Legal Advertisements	2,000
Miscellaneous	950
Postage	250
Office Supplies	325
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 75,744
TOTAL EXPENDITURES	\$ 113,194
REVENUES LESS EXPENDITURES	\$ 94,137
Bond Payments	(91,800)
BALANCE	\$ 2,337
County Appraiser & Tax Collector Fee	(4,139)
Discounts For Early Payments	(8,278)
EXCESS/ (SHORTFALL)	\$ (10,080)
Carryover From Prior Year	10,080
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	74,654	75,539	69,472	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	35,149	33,777	39,840	Expenditures/.94
Debt Assessments	97,660	97,659	97,659	Bond Payments/.94
Interest Income	3,435	120	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 210,898	\$ 207,095	\$ 207,331	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	5,497	3,500	5,500	\$2,000 Increase From 2023/2024 Budget
General Community Maintenance	0	500	500	No Change From 2023/2024 Budget
Lawn Maintenance	14,164	14,000	15,000	\$1,000 Increase From 2023/2024 Budget
Fountain Maintenance & Upkeep	1,243	5,400	4,400	\$1,000 Decrease From 2023/2024 Budget
Electric/FPL - Fountains	7,447	6,300	10,000	23/24 Expenditure Through March 2024 Is \$5,016
Engineering/Inspections	1,060	1,250	1,250	No Change From 2023/2024 Budget
Lake Bank - Erosion Control	0	300	300	No Change From 2023/2024 Budget
Maintenance/Contingency	950	500	500	Maintenance/Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 30,361	\$ 31,750	\$ 37,450	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	825	1,875	1,875	Supervisor Fees
Payroll Taxes (Employer)	63	145	145	Supervisor Fees * 7.65%
Management	29,844	30,732	31,644	CPI Adjustment (Capped At 3%)
Secretarial & Field Operations	5,400	5,400	5,400	No Change From 2023/2024 Budget
Legal	7,009	9,250	9,250	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,800	3,900	4,000	\$100 Increase From 2023/2024 Budget
Insurance	6,924	7,300	7,880	Fiscal Year 2023/2024 Expenditure Was \$7,100
Legal Advertisements	455	750	2,000	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	615	1,000	950	\$50 Decrease From 2023/2024 Budget
Postage	278	250	250	No Change From 2023/2024 Budget
Office Supplies	210	350	325	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,448	\$ 72,977	\$ 75,744	
TOTAL EXPENDITURES	\$ 97,809	\$ 104,727	\$ 113,194	
REVENUES LESS EXPENDITURES	\$ 113,089	\$ 102,368	\$ 94,137	
Bond Payments	(93,175)	(91,800)	(91,800)	2025 Principal & Interest Payments
BALANCE	\$ 19,914	\$ 10,568	\$ 2,337	
County Appraiser & Tax Collector Fee	(1,998)	(4,139)	(4,139)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,512)	(8,279)	(8,278)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,404	\$ (1,850)	\$ (10,080)	
Carryover From Prior Year	0	1,850	10,080	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 10,404	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CRESTVIEW II COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	2,542	100	400	Projected Interest For 2024/2025
NAV Tax Collection	93,175	91,800	91,800	Maximum Debt Service Collection
Total Revenues	\$ 95,717	\$ 91,900	\$ 92,200	
EXPENDITURES				
Principal Payments	50,000	54,000	53,000	Principal Payments Due In 2025
Interest Payments	37,965	36,040	34,703	Interest Payments Due In 2025
Bond Redemption	0	1,860	4,497	Estimated Excess Debt Collections
Total Expenditures	\$ 87,965	\$ 91,900	\$ 92,200	
Excess/ (Shortfall)	\$ 7,752	\$ -	\$ -	

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 1/1/24 =	\$958,000		

Crestview II Community Development District Assessment Comparison

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Projected Assessment*</u>
Administrative	\$ 618.26	\$ 618.17	\$ 629.50	\$ 578.94
Maintenance	\$ 292.91	\$ 292.91	\$ 281.48	\$ 332.01
<u>Debt</u>	<u>\$ 813.83</u>	<u>\$ 813.83</u>	<u>\$ 813.83</u>	<u>\$ 813.83</u>
Total	\$ 1,725.00	\$ 1,724.91	\$ 1,724.81	\$ 1,724.78

* Assessments Include the Following :

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

Community Information:

Total Units 120