

Hypoluxo/Haverhill
Community Development District

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

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

| | FISCAL YEAR 2021/2022 BUDGET |
|--------------------------------------|---|
| REVENUES | |
| O & M Assessments | 82,649 |
| Debt Assessments | 99,827 |
| Other Revenues | 0 |
| Interest Income | 120 |
| TOTAL REVENUES | \$ 182,596 |
| EXPENDITURES | |
| Supervisor Fees | 5,000 |
| Payroll Taxes (Employer) | 400 |
| Engineering | 2,500 |
| Management | 26,160 |
| Secretarial | 4,200 |
| Legal | 7,000 |
| Assessment Roll | 5,000 |
| Audit Fees | 3,500 |
| Insurance | 6,000 |
| Legal Advertisements | 1,100 |
| Miscellaneous | 700 |
| Postage | 225 |
| Office Supplies | 350 |
| Dues & Subscriptions | 175 |
| Trustee Fee | 3,500 |
| Website Management | 2,000 |
| Lake Maintenance | 10,000 |
| TOTAL EXPENDITURES | \$ 77,810 |
| REVENUES LESS EXPENDITURES | \$ 104,786 |
| Bond Payments | (93,837) |
| BALANCE | \$ 10,949 |
| County Appraiser & Tax Collector Fee | (3,650) |
| Discounts For Early Payments | (7,299) |
| EXCESS/ (SHORTFALL) | \$ - |
| Carryover From Prior Year | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - |

Note: Estimated Fund Balance As Of 9-30-21 is \$33,000.

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL 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 | | | | |
| O & M Assessments | 69,127 | 69,021 | 82,649 | Expenditures Less Interest & Carryover/.94 |
| Debt Assessments | 99,881 | 99,827 | 99,827 | Bond Payments/.94 |
| Other Revenues | 0 | 0 | 0 | |
| Interest Income | 165 | 120 | 120 | Projected At \$10 Per Month |
| TOTAL REVENUES | \$ 169,173 | \$ 168,968 | \$ 182,596 | |
| EXPENDITURES | | | | |
| Supervisor Fees | 3,200 | 5,000 | 5,000 | No Change From 2020/2021 Budget |
| Payroll Taxes (Employer) | 245 | 400 | 400 | Projected At 8% Of Supervisor Fees |
| Engineering | 675 | 2,500 | 2,500 | No Change From 2020/2021 Budget |
| Management | 25,224 | 25,800 | 26,160 | CPI Adjustment |
| Secretarial | 4,200 | 4,200 | 4,200 | No Change From 2020/2021 Budget |
| Legal | 6,269 | 7,000 | 7,000 | No Change From 2020/2021 Budget |
| Assessment Roll | 5,000 | 5,000 | 5,000 | As Per Contract |
| Audit Fees | 3,300 | 3,400 | 3,500 | Accepted Amount For 2020/2021 Audit |
| Insurance | 5,251 | 6,000 | 6,000 | Insurance Estimate |
| Legal Advertisements | 1,373 | 1,100 | 1,100 | No Change From 2020/2021 Budget |
| Miscellaneous | 306 | 750 | 700 | \$50 Decrease From 2020/2021 Budget |
| Postage | 112 | 200 | 225 | \$25 Increase From 2020/2021 Budget |
| Office Supplies | 220 | 375 | 350 | \$25 Decrease From 2020/2021 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2020/2021 Budget |
| Trustee Fee | 3,180 | 3,700 | 3,500 | \$200 Decrease From 2020/2021 Budget |
| Website Management | 2,000 | 2,000 | 2,000 | No Change From 2020/2021 Budget |
| Lake Maintenance | 98 | 5,800 | 10,000 | FY 2020/2021 Expenditure Through Feb 2021 Was \$4,264 |
| TOTAL EXPENDITURES | \$ 60,828 | \$ 73,400 | \$ 77,810 | |
| REVENUES LESS EXPENDITURES | \$ 108,345 | \$ 95,568 | \$ 104,786 | |
| Bond Payments | (95,197) | (93,837) | (93,837) | 2022 P & I Payments Less Earned Interest |
| BALANCE | \$ 13,148 | \$ 1,731 | \$ 10,949 | |
| County Appraiser & Tax Collector Fee | (1,159) | (3,377) | (3,650) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (6,325) | (6,754) | (7,299) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ 5,664 | \$ (8,400) | \$ - | |
| Carryover From Prior Year | 0 | 8,400 | 0 | Carryover Balance From Prior Years |
| NET EXCESS/ (SHORTFALL) | \$ 5,664 | \$ - | \$ - | |

Note: Estimated Fund Balance As Of 9-30-21 is \$33,000.

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL 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 | |
|---------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| REVENUES | | | | COMMENTS |
| Interest Income | 44 | 50 | 25 | Projected Interest For 2021/2022 |
| NAV Tax Collection | 95,197 | 93,837 | 93,837 | Yearly Maximum Debt Assessment |
| Total Revenues | \$ 95,241 | \$ 93,887 | \$ 93,862 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 65,000 | 70,000 | 70,000 | Principal Payment Due In 2022 |
| Interest Payments | 25,200 | 22,680 | 20,916 | Interest Payments Due In 2022 |
| Bond Redemption | 0 | 1,207 | 2,946 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 90,200 | \$ 93,887 | \$ 93,862 | |
| | | | | |
| Excess/Shortfall | \$ 5,041 | \$ - | \$ - | |

Series 2017 Bond Refunding Information

| | | | |
|-----------------------|---------------|---------------------------------|------------------------|
| Original Par Amount = | \$1,195,000 | Annual Principal Payments Due = | May 1st |
| Interest Rate = | 2.52% - 6.75% | Annual Interest Payments Due = | May 1st & November 1st |
| Issue Date = | January 2017 | | |
| Maturity Date = | May 2033 | | |

Par Amount As Of 1/1/21 = \$935,000

Hypoluxo/Haverhill Community Development District Assessment Comparison

| | Original Projected <u>Assessment*</u> | 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> |
|--------------|---|--|--|--|--|
| O & M | \$ 188.30 | \$ 252.05 | \$ 252.03 | \$ 251.91 | \$ 301.64 |
| <u>Debt</u> | <u>\$ 457.71</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> |
| Total | \$ 646.01 | \$ 616.38 | \$ 616.36 | \$ 616.24 | \$ 665.97 |

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 274