

Hypoluxo/Haverhill
Community Development District

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

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PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M Assessments	82,627
Debt Assessments	99,827
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 182,574
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	2,500
Management	26,940
Secretarial	4,200
Legal	7,000
Assessment Roll	5,000
Audit Fees	3,600
Insurance	6,000
Legal Advertisements	1,000
Miscellaneous	700
Postage	225
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	3,400
Website Management	2,000
Lake Maintenance	10,000
TOTAL EXPENDITURES	\$ 78,490
REVENUES LESS EXPENDITURES	\$ 104,084
Bond Payments	(93,837)
BALANCE	\$ 10,247
County Appraiser & Tax Collector Fee	(3,649)
Discounts For Early Payments	(7,298)
EXCESS/ (SHORTFALL)	\$ (700)
Carryover From Prior Year	700
NET EXCESS/ (SHORTFALL)	\$ -

Note: Estimated Fund Balance As Of 9-30-22 is \$30,000.

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL 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
O & M Assessments	69,064	82,649	82,627	Expenditures Less Interest & Carryover/.94
Debt Assessments	99,870	99,827	99,827	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	162	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 169,096	\$ 182,596	\$ 182,574	
EXPENDITURES				
Supervisor Fees	3,400	5,000	5,000	No Change From 2021/2022 Budget
Payroll Taxes (Employer)	260	400	400	Projected At 8% Of Supervisor Fees
Engineering	9,887	2,500	2,500	No Change From 2021/2022 Budget
Management	25,800	26,160	26,940	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	7,844	7,000	7,000	No Change From 2021/2022 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2021/2022 Audit
Insurance	5,513	6,000	6,000	Insurance Estimate
Legal Advertisements	767	1,100	1,000	\$100 Decrease From 2021/2022 Budget
Miscellaneous	382	700	700	No Change From 2021/2022 Budget
Postage	216	225	225	No Change From 2021/2022 Budget
Office Supplies	289	350	350	No Change From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,180	3,500	3,400	\$100 Decrease From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Lake Maintenance	7,916	10,000	10,000	No Change From 2021/2022 Budget
TOTAL EXPENDITURES	\$ 80,229	\$ 77,810	\$ 78,490	
REVENUES LESS EXPENDITURES	\$ 88,867	\$ 104,786	\$ 104,084	
Bond Payments	(95,059)	(93,837)	(93,837)	2023 P & I Payments Less Earned Interest
BALANCE	\$ (6,192)	\$ 10,949	\$ 10,247	
County Appraiser & Tax Collector Fee	(1,335)	(3,650)	(3,649)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,522)	(7,299)	(7,298)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (14,049)	\$ -	\$ (700)	
Carryover From Prior Year	0	0	700	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ (14,049)	\$ -	\$ -	

Note: Estimated Fund Balance As Of 9-30-22 is \$30,000.

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL 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	
REVENUES				COMMENTS
Interest Income	3	25	25	Projected Interest For 2022/2023
NAV Tax Collection	95,059	93,837	93,837	Yearly Maximum Debt Assessment
Total Revenues	\$ 95,062	\$ 93,862	\$ 93,862	
EXPENDITURES				
Principal Payments	70,000	70,000	70,000	Principal Payment Due In 2023
Interest Payments	23,562	20,916	19,152	Interest Payments Due In 2023
Bond Redemption	0	2,946	4,710	Estimated Excess Debt Collections
Total Expenditures	\$ 93,562	\$ 93,862	\$ 93,862	
Excess/Shortfall	\$ 1,500	\$ -	\$ -	

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 1/1/22 = \$865,000

Hypoluxo/Haverhill Community Development District Assessment Comparison

	Original Projected <u>Assessment*</u>	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>
O & M	\$ 188.30	\$ 252.03	\$ 251.91	\$ 301.64	\$ 301.57
<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	\$ 616.36	\$ 616.24	\$ 665.97	\$ 665.90

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 274