

Hypoluxo/Haverhill
Community Development District

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

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

	FISCAL YEAR
	2024/2025
	BUDGET
REVENUES	
O & M Assessments	82,598
Debt Assessments	99,827
Other Revenues	0
Interest Income	480
TOTAL REVENUES	\$ 182,905
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	2,500
Management	28,572
Secretarial	4,200
Legal	8,000
Assessment Roll	5,000
Audit Fees	3,800
Insurance	7,200
Legal Advertisements	1,000
Miscellaneous	650
Postage	225
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	3,200
Website Management	2,000
Lake Maintenance	10,000
TOTAL EXPENDITURES	\$ 82,272
REVENUES LESS EXPENDITURES	\$ 100,633
Bond Payments	(93,837)
BALANCE	\$ 6,796
County Appraiser & Tax Collector Fee	(3,649)
Discounts For Early Payments	(7,297)
EXCESS/ (SHORTFALL)	\$ (4,150)
Carryover From Prior Year	4,150
NET EXCESS/ (SHORTFALL)	\$ -

Note: Estimated Fund Balance As Of 9-30-24 is \$40,000.

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL 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				
O & M Assessments	82,762	82,610	82,598	Expenditures Less Interest & Carryover/.94
Debt Assessments	99,862	99,827	99,827	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	1,660	240	480	Projected At \$40 Per Month
TOTAL REVENUES	\$ 184,284	\$ 182,677	\$ 182,905	
EXPENDITURES				
Supervisor Fees	2,400	5,000	5,000	No Change From 2023/2024 Budget
Payroll Taxes (Employer)	184	400	400	Projected At 8% Of Supervisor Fees
Engineering	2,375	2,500	2,500	No Change From 2023/2024 Budget
Management	26,940	27,744	28,572	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	7,588	8,000	8,000	No Change From 2023/2024 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2023/2024 Budget
Insurance	6,134	6,600	7,200	Fiscal Year 2022/2023 Expenditure Was \$6,594
Legal Advertisements	660	1,000	1,000	No Change From 2023/2024 Budget
Miscellaneous	208	700	650	\$50 Decrease From 2023/2024 Budget
Postage	84	225	225	No Change From 2023/2024 Budget
Office Supplies	265	350	350	No Change From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,180	3,300	3,200	\$100 Decrease From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Lake Maintenance	6,321	10,000	10,000	No Change From 2023/2024 Budget
TOTAL EXPENDITURES	\$ 71,314	\$ 80,894	\$ 82,272	
REVENUES LESS EXPENDITURES	\$ 112,970	\$ 101,783	\$ 100,633	
Bond Payments	(95,097)	(93,837)	(93,837)	2025 Principal & Interest Payments
BALANCE	\$ 17,873	\$ 7,946	\$ 6,796	
County Appraiser & Tax Collector Fee	(1,401)	(3,649)	(3,649)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,963)	(7,297)	(7,297)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 9,509	\$ (3,000)	\$ (4,150)	
Carryover From Prior Year	0	3,000	4,150	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 9,509	\$ -	\$ -	

Note: Estimated Fund Balance As Of 9-30-24 is \$40,000.

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL 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	2,418	100	400	Projected Interest For 2024/2025
NAV Tax Collection	95,097	93,837	93,837	Yearly Maximum Debt Assessment
Total Revenues	\$ 97,515	\$ 93,937	\$ 94,237	
EXPENDITURES				
Principal Payments	70,000	70,000	75,000	Principal Payment Due In 2025
Interest Payments	20,034	17,388	15,561	Interest Payments Due In 2025
Bond Redemption	0	6,549	3,676	Estimated Excess Debt Collections
Total Expenditures	\$ 90,034	\$ 93,937	\$ 94,237	
Excess/Shortfall	\$ 7,481	\$ -	\$ -	

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 1/1/24 =	\$725,000		

Hypoluxo/Haverhill 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>Assessment*</u>	Fiscal Year 2024/2025 <u>Projected Assessment*</u>
O & M	\$ 251.91	\$ 301.64	\$ 301.57	\$ 301.50	\$ 301.46
<u>Debt</u>	<u>\$ 364.33</u>	<u>\$ 364.33</u>	<u>\$ 364.33</u>	<u>\$ 364.33</u>	<u>\$ 364.33</u>
Total	\$ 616.24	\$ 665.97	\$ 665.90	\$ 665.83	\$ 665.79

* Assessments Include the Following :

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

Community Information:

Total Units 274