

Hypoluxo/Haverhill  
Community Development District

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

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

|                                      | <b>FISCAL YEAR</b> |
|--------------------------------------|--------------------|
|                                      | <b>2024/2025</b>   |
|                                      | <b>BUDGET</b>      |
| <b>REVENUES</b>                      |                    |
| O & M Assessments                    | 82,598             |
| Debt Assessments                     | 99,827             |
| Other Revenues                       | 0                  |
| Interest Income                      | 480                |
|                                      |                    |
| <b>TOTAL REVENUES</b>                | <b>\$ 182,905</b>  |
|                                      |                    |
| <b>EXPENDITURES</b>                  |                    |
| 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             |
|                                      |                    |
| <b>TOTAL EXPENDITURES</b>            | <b>\$ 82,272</b>   |
|                                      |                    |
| <b>REVENUES LESS EXPENDITURES</b>    | <b>\$ 100,633</b>  |
|                                      |                    |
| Bond Payments                        | (93,837)           |
|                                      |                    |
| <b>BALANCE</b>                       | <b>\$ 6,796</b>    |
|                                      |                    |
| County Appraiser & Tax Collector Fee | (3,649)            |
| Discounts For Early Payments         | (7,297)            |
|                                      |                    |
| <b>EXCESS/ (SHORTFALL)</b>           | <b>\$ (4,150)</b>  |
|                                      |                    |
| Carryover From Prior Year            | 4,150              |
|                                      |                    |
| <b>NET EXCESS/ (SHORTFALL)</b>       | <b>\$ -</b>        |

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

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

|                                      | FISCAL YEAR<br>2022/2023 | FISCAL YEAR<br>2023/2024 | FISCAL YEAR<br>2024/2025 |   |
|--------------------------------------|--------------------------|--------------------------|--------------------------|---|
| REVENUES                             | ACTUAL                   | BUDGET                   | BUDGET                   | COMMENTS                                      |
| 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                   |
| <b>TOTAL REVENUES</b>                | <b>\$ 184,284</b>        | <b>\$ 182,677</b>        | <b>\$ 182,905</b>        |   |
| <b>EXPENDITURES</b>                  |                          |                          |                          |   |
| 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 2023/2024 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               |
| <b>TOTAL EXPENDITURES</b>            | <b>\$ 71,314</b>         | <b>\$ 80,894</b>         | <b>\$ 82,272</b>         |   |
| <b>REVENUES LESS EXPENDITURES</b>    | <b>\$ 112,970</b>        | <b>\$ 101,783</b>        | <b>\$ 100,633</b>        |   |
| Bond Payments                        | (95,097)                 | (93,837)                 | (93,837)                 | 2025 Principal & Interest Payments            |
| <b>BALANCE</b>                       | <b>\$ 17,873</b>         | <b>\$ 7,946</b>          | <b>\$ 6,796</b>          |   |
| 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         |
| <b>EXCESS/ (SHORTFALL)</b>           | <b>\$ 9,509</b>          | <b>\$ (3,000)</b>        | <b>\$ (4,150)</b>        |   |
| Carryover From Prior Year            | 0                        | 3,000                    | 4,150                    | Carryover Balance From Prior Years            |
| <b>NET EXCESS/ (SHORTFALL)</b>       | <b>\$ 9,509</b>          | <b>\$ -</b>              | <b>\$ -</b>              |   |

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

**DETAILED FINAL DEBT SERVICE FUND BUDGET**

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

|                           | FISCAL YEAR<br>2022/2023 | FISCAL YEAR<br>2023/2024 | FISCAL YEAR<br>2024/2025 |                                   |
|---------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES                  | ACTUAL                   | BUDGET                   | BUDGET                   | COMMENTS                          |
| Interest Income           | 2,418                    | 100                      | 400                      | Projected Interest For 2024/2025  |
| NAV Tax Collection        | 95,097                   | 93,837                   | 93,837                   | Yearly Maximum Debt Assessment    |
| <b>Total Revenues</b>     | <b>\$ 97,515</b>         | <b>\$ 93,937</b>         | <b>\$ 94,237</b>         |                                   |
| <b>EXPENDITURES</b>       |                          |                          |                          |                                   |
| 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 |
| <b>Total Expenditures</b> | <b>\$ 90,034</b>         | <b>\$ 93,937</b>         | <b>\$ 94,237</b>         |                                   |
| <b>Excess/Shortfall</b>   | <b>\$ 7,481</b>          | <b>\$ -</b>              | <b>\$ -</b>              |                                   |

**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<br>2020/2021<br><u>Assessment*</u> | Fiscal Year<br>2021/2022<br><u>Assessment*</u> | Fiscal Year<br>2022/2023<br><u>Assessment*</u> | Fiscal Year<br>2023/2024<br><u>Assessment*</u> | Fiscal Year<br>2024/2025<br><u>Projected Assessment*</u> |
|-------------|--|--|--|--|--|
| O & M       | \$ 251.91                                      | \$ 301.64                                      | \$ 301.57                                      | \$ 301.50                                      | \$ <b>301.46</b>   |
| <u>Debt</u> | <u>\$ 364.33</u>                               | <u>\$ 364.33</u>                               | <u>\$ 364.33</u>                               | <u>\$ 364.33</u>                               | <u>\$ <b>364.33</b></u>                                  |
| Total       | <b>\$ 616.24</b>                               | <b>\$ 665.97</b>                               | <b>\$ 665.90</b>                               | <b>\$ 665.83</b>                               | <b>\$ 665.79</b>   |

\* Assessments Include the Following :

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

Community Information:

Total Units 274