

Crestview West
Community Development District

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

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FINAL BUDGET
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	59,197
Maintenance Assessments	2,234
Debt Assessments	168,769
Other Revenues	0
Interest	60
TOTAL REVENUES	\$ 230,260
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering - Annual Report/Inspections	1,000
Special Projects	600
Miscellaneous Maintenance	500
TOTAL MAINTENANCE EXPENDITURES	\$ 2,100
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes	383
Management	19,572
Legal	7,000
Assessment Roll	6,500
Audit Fees	3,800
Insurance	6,200
Legal Advertisements	800
Miscellaneous	500
Postage	200
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	350
Website Management	1,450
Administrative Contingency	400
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 55,705
TOTAL EXPENDITURES	\$ 57,805
REVENUES LESS EXPENDITURES	\$ 172,455
Bond Payments	(158,643)
BALANCE	\$ 13,812
County Appraiser & Tax Collector Fee	(4,604)
Discounts For Early Payments	(9,208)
EXCESS/ (SHORTFALL)	\$ 0
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ 0

DETAILED FINAL BUDGET
CRESTVIEW WEST 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	COMMENTS
REVENUES				
Administrative Assessments	50,277	50,083	59,197	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	2,234	2,234	2,234	Expenditures/.94
Debt Assessments	168,769	168,769	168,769	Bond Payments/.94
Other Revenues	0	0	0	
Interest	106	48	60	Estimated At \$5 Per Month
TOTAL REVENUES	\$ 221,386	\$ 221,134	\$ 230,260	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering - Annual Report/Inspections	975	900	1,000	\$100 Increase From 2021/2022 Budget
Special Projects	0	600	600	No Change From 2021/2022 Budget
Miscellaneous Maintenance	0	600	500	\$100 Decrease From 2021/2022 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 975	\$ 2,100	\$ 2,100	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,400	5,000	5,000	Supervisor Fees
Payroll Taxes	260	383	383	Supervisor Fees * 7.65%
Management	18,756	19,008	19,572	CPI Adjustment (Capped at 3%)
Legal	6,700	7,000	7,000	No Change From 2021/2022 Budget
Assessment Roll	5,000	6,500	6,500	As Per Contract
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2021/2022 Audit
Insurance	5,513	5,800	6,200	Insurance Estimate
Legal Advertisements	466	900	800	\$100 Decrease From 2021/2022 Budget
Miscellaneous	335	500	500	No Change From 2021/2022 Budget
Postage	114	200	200	No Change From 2021/2022 Budget
Office Supplies	160	400	375	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	Dissemination Agent Fee
Website Management	1,450	1,450	1,450	No Change From 2021/2022 Budget
Administrative Contingency	0	400	400	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 49,279	\$ 54,766	\$ 55,705	
TOTAL EXPENDITURES	\$ 50,254	\$ 56,866	\$ 57,805	
REVENUES LESS EXPENDITURES	\$ 171,132	\$ 164,268	\$ 172,455	
Bond Payments	(160,955)	(158,643)	(158,643)	2023 P & I Payments Less Interest
BALANCE	\$ 10,177	\$ 5,625	\$ 13,812	
County Appraiser & Tax Collector Fee	(2,131)	(4,422)	(4,604)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,107)	(8,843)	(9,208)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (61)	\$ (7,640)	\$ 0	
Carryover From Prior Year	0	7,640	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (61)	\$ (0)	\$ 0	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CRESTVIEW WEST 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
Interest Income	16	25	25	Projected Interest For 2022/2023
NAV Tax Collection	160,955	158,643	158,643	Maximum Debt Service Collection
Total Revenues	\$ 160,971	\$ 158,668	\$ 158,668	
EXPENDITURES				
Principal Payments	50,000	54,000	56,000	Principal Payments Due In 2023
Interest Payments	107,630	104,550	102,390	Interest Payments Due In 2023
Bond Redemption	0	118	278	Estimated Excess Debt Collections
Total Expenditures	\$ 157,630	\$ 158,668	\$ 158,668	
Excess/ (Shortfall)	\$ 3,341	\$ -	\$ -	

Series 2014 Bond Information

Original Par Amount =	\$2,462,000	Annual Principal Payments Due =	November 1st
Interest Rate =	4% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	November 2014		
Maturity Date =	November 2044		
Par Amount As Of 1/1/22 =	\$2,136,000		

Crestview West Community Development District Assessment Comparison

	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>Assessment*</u>	Fiscal Year 2022/2023 <u>Projected Assessment*</u>
Administrative	\$ 439.83	\$ 439.47	\$ 439.37	\$ 439.33	\$ 519.27
Maintenance	\$ 19.60	\$ 19.60	\$ 19.60	\$ 19.60	\$ 19.60
<u>Debt</u>	<u>\$ 1,480.43</u>	<u>\$ 1,480.43</u>	<u>\$ 1,480.43</u>	<u>\$ 1,480.43</u>	<u>\$ 1,480.43</u>
Total	\$ 1,939.86	\$ 1,939.50	\$ 1,939.40	\$ 1,939.36	\$ 2,019.30

* Assessments Include the Following :

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

Community Information:

Total Units 114