

Crestview West
Community Development District

**Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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FINAL BUDGET
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	59,164
Maintenance Assessments	2,234
Debt Assessments	168,769
Other Revenues	0
Interest	240
TOTAL REVENUES	\$ 230,407
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering - Annual Report/Inspections	1,000
Special Projects	600
Miscellaneous Maintenance	500
TOTAL MAINTENANCE EXPENDITURES	\$ 2,100
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes	306
Management	20,148
Legal	7,000
Assessment Roll	6,500
Audit Fees	3,900
Insurance	6,600
Legal Advertisements	750
Miscellaneous	650
Postage	200
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	350
Website Management	1,450
Administrative Contingency	450
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 55,854
TOTAL EXPENDITURES	\$ 57,954
REVENUES LESS EXPENDITURES	\$ 172,453
Bond Payments	(158,643)
BALANCE	\$ 13,810
County Appraiser & Tax Collector Fee	(4,603)
Discounts For Early Payments	(9,207)
EXCESS/ (SHORTFALL)	\$ 0
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ 0

DETAILED FINAL BUDGET
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	50,476	59,197	59,164	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	2,234	2,234	2,234	Expenditures/.94
Debt Assessments	168,770	168,769	168,769	Bond Payments/.94
Other Revenues	0	0	0	
Interest	6	60	240	Estimated At \$20 Per Month
TOTAL REVENUES	\$ 221,486	\$ 230,260	\$ 230,407	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering - Annual Report/Inspections	995	1,000	1,000	No Change From 2022/2023 Budget
Special Projects	0	600	600	No Change From 2022/2023 Budget
Miscellaneous Maintenance	0	500	500	No Change From 2022/2023 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 995	\$ 2,100	\$ 2,100	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,600	5,000	4,000	Supervisor Fees
Payroll Taxes	122	383	306	Supervisor Fees * 7.65%
Management	19,008	19,572	20,148	CPI Adjustment (Capped at 3%)
Legal	6,634	7,000	7,000	No Change From 2022/2023 Budget
Assessment Roll	6,500	6,500	6,500	As Per Contract
Audit Fees	3,700	3,800	3,900	Accepted Amount For 2022/2023 Audit
Insurance	5,706	6,200	6,600	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	472	800	750	\$50 Decrease From 2022/2023 Budget
Miscellaneous	623	500	650	\$150 Increase From 2022/2023 Budget
Postage	146	200	200	No Change From 2022/2023 Budget
Office Supplies	349	375	375	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	1,450	1,450	1,450	No Change From 2022/2023 Budget
Administrative Contingency	0	400	450	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 49,835	\$ 55,705	\$ 55,854	
TOTAL EXPENDITURES	\$ 50,830	\$ 57,805	\$ 57,954	
REVENUES LESS EXPENDITURES	\$ 170,656	\$ 172,455	\$ 172,453	
Bond Payments	(161,060)	(158,643)	(158,643)	2024 P & I Payments Less Interest
BALANCE	\$ 9,596	\$ 13,812	\$ 13,810	
County Appraiser & Tax Collector Fee	(2,135)	(4,604)	(4,603)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,969)	(9,208)	(9,207)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (508)	\$ 0	\$ 0	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (508)	\$ 0	\$ 0	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	723	25	250	Projected Interest For 2023/2024
NAV Tax Collection	161,060	158,643	158,643	Maximum Debt Service Collection
Total Revenues	\$ 161,783	\$ 158,668	\$ 158,893	
EXPENDITURES				
Principal Payments	52,000	56,000	55,000	Principal Payments Due In 2024
Interest Payments	105,590	102,390	100,150	Interest Payments Due In 2024
Bond Redemption	0	278	3,743	Estimated Excess Debt Collections
Total Expenditures	\$ 157,590	\$ 158,668	\$ 158,893	
Excess/ (Shortfall)	\$ 4,193	\$ -	\$ -	

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 1/1/23 =	\$2,082,000		

Crestview West Community Development District Assessment Comparison

	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>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
Administrative	\$ 439.47	\$ 439.37	\$ 439.33	\$ 519.27	\$ 518.99
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	\$ 1,939.50	\$ 1,939.40	\$ 1,939.36	\$ 2,019.30	\$ 2,019.02

* Assessments Include the Following :

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

Community Information:

Total Units 114