

## **RESOLUTION 2023- \_06\_**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EPPERSON NORTH COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager submitted, prior to June 15<sup>th</sup>, to the Board of Supervisors (“**Board**”) of the Epperson North Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

**WHEREAS**, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

**WHEREAS**, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

#### **Section 1. Budget**

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2022-2023 and/or revised projections for fiscal year 2023-2024.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the

Epperson North Community Development District for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024.”

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

**Section 2. Appropriations.** There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sum of \$ \_\_\_\_\_, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ _____
Total Reserve Fund [if Applicable]	\$ _____
Total Debt Service Funds	\$ _____
Total All Funds*	\$ _____

\*Not inclusive of any collection costs or early payment discounts.

**Section 3. Budget Amendments.** Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.


**Section 4. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on August 3, 2023.**

Attested By:

**Epperson North  
Community Development District**

  
Print Name: Heather Dille  
Secretary/Assistant Secretary

  
Print Name: MIKE LAWSOR  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: FY 2023-2024 Adopted Budget**

**STATEMENT 1**  
**EPPERSON NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)**

	<b>FY 2021 ACTUAL</b>	<b>2022 ACTUAL</b>	<b>FY 2023 ADOPTED</b>	<b>FY 2023 ACTUAL 03.31.2023</b>	<b>FY 2024 PROPOSED</b>	<b>VARIANCE 2023 - 2024</b>
<b>I. REVENUE</b>						
GENERAL FUND REVENUE	\$ 555,515	\$ 516,264	\$ 1,342,941	\$ 926,975	\$ 1,573,013	\$ 230,071
DEVELOPER FUNDING	-	342,473	-	405,910	-	-
INTEREST/MISCELLANEOUS	2,584	1,560	-	234,410	-	-
<b>TOTAL REVENUE</b>	<b>558,099</b>	<b>860,297</b>	<b>1,342,941</b>	<b>1,567,295</b>	<b>1,573,013</b>	<b>230,071</b>
<b>II. EXPENDITURES</b>						
<b>GENERAL ADMINISTRATIVE</b>						
SUPERVISORS COMPENSATION	1,500	8,569	4,800	2,822	6,400	1,600
PAYROLL TAXES	244	444	367	215	490	122
PAYROLL SERVICE FEES	199	300	490	401	450	(40)
MANAGEMENT CONSULTING SERVICES	21,000	22,750	23,000	10,500	23,000	-
CONSTRUCTION ACCOUNTING SERVICES	2,795	4,875	2,250	2,250	2,250	-
PLANNING & COORDINATION SERVICES	36,000	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	3,600	3,941	3,600	1,800	3,600	-
TRAVEL PER DIEM	39	72	100	218	100	-
MEETING ROOM RENTAL	1,047	643	2,000	-	2,000	-
BANK FEES	158	-	200	-	200	-
AUDITING SERVICES	2,900	3,564	3,600	-	4,200	600
REGULATORY AND PERMIT FEES	200	325	175	200	175	-
LEGAL ADVERTISEMENTS	1,339	1,567	1,500	215	1,500	-
ENGINEERING SERVICES	11,069	9,312	10,000	8,028	12,000	2,000
LEGAL SERVICES	12,432	18,197	12,000	10,827	15,000	3,000
ASSESSMENT COLLECTION FEE	150	-	150	-	150	-
WEBSITE DEVELOPMENT & HOSTING	2,015	2,057	2,015	2,265	2,015	-
MISCELLANEOUS	1,177	6,695	1,000	360	1,000	-
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>97,864</b>	<b>119,311</b>	<b>103,247</b>	<b>58,101</b>	<b>110,530</b>	<b>7,282</b>
<b>INSURANCE:</b>						
INSURANCE	5,381	9,858	40,000	9,804	31,446	(8,554)
<b>TOTAL INSURANCE</b>	<b>5,381</b>	<b>9,858</b>	<b>40,000</b>	<b>9,804</b>	<b>31,446</b>	<b>(8,554)</b>



**STATEMENT 1**  
**EPPERSON NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)**

**DEBT ADMINISTRATION:**

BOND DISSIMINATION AGENT FEES  
TRUSTEE FEES  
ARBITRAGE REPORTING  
BOND DISTRIBUTION

**TOTAL DEBT ADMINISTRATION**

**PHYSICAL ENVIRONMENT EXPENDITURES**

SECURITY  
COMPREHENSIVE FIELD TECH SERVICES  
UTILITY-ELECTRICITY  
UTILITY-STREETLIGHTS  
UTILITY-WATER  
IRRIGATION & REPAIR  
LANDSCAPE MAINTENANCE  
LANDSCAPE MAINTENANCE FUTURE AREAS  
LAKE/POND MAINTENANCE & INSPECTION  
GATE MAINTENANCE & REPAIRS  
SECURITY CAMERAS  
HOLIDAY LIGHTS  
CONTINGENCY

**TOTAL PHYSICAL ENVIRONMENT EXPENDITURES**

FY 2021 ACTUAL	2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE 2023 - 2024
5,000	7,400	7,400	6,500	7,400	-
7,004	14,591	7,004	12,372	12,122	5,118
650	650	750	1,425	1,425	675
	-	-	232,581	-	-
<b>12,654</b>	<b>22,641</b>	<b>15,154</b>	<b>252,878</b>	<b>20,947</b>	<b>5,793</b>
-	-				
6,948	14,829	15,000	7,500	15,000	-
12,154	15,562	18,000	10,960	21,600	3,600
88,976	182,710	349,000	123,521	371,400	22,400
13,275	5,395	31,200	69,877	31,200	-
-	3,706	10,000	18,844	15,000	5,000
317,405	452,870	579,000	422,232	575,000	(4,000)
2,600	-	40,000	-	193,550	153,550
5,225	21,438	40,000	19,229	55,000	15,000
-	2,473	11,320	2,155	21,320	10,000
-	7,180	7,000	-	7,000	-
-	8,168	5,000	-	20,000	15,000
	-	-	14,407	5,000	5,000
<b>446,583</b>	<b>714,331</b>	<b>1,105,520</b>	<b>688,725</b>	<b>1,331,070</b>	<b>225,550</b>

**STATEMENT 1**  
**EPPERSON NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)**

	<b>FY 2021 ACTUAL</b>	<b>2022 ACTUAL</b>	<b>FY 2023 ADOPTED</b>	<b>FY 2023 ACTUAL 03.31.2023</b>	<b>FY 2024 PROPOSED</b>	<b>VARIANCE 2023 - 2024</b>
<b>AMENITY CENTER OPERATIONS - LAKEHOUSE</b>						
AMENITY MANAGER	-	5,000	6,000	3,000	6,000	-
AMENITY CLEANING & MAINTENANCE	-	-	12,000	-	12,000	-
AMENITY CENTER INTERNET	-	293	3,600	561	3,600	-
AMENITY CENTER ELECTRICITY	-	-	9,420	-	9,420	-
AMENITY CENTER WATER	-	-	8,000	-	8,000	-
AMENITY CENTER PEST CONTROL	-	-	5,000	1,756	5,000	-
MISCELLANEOUS AMENITY REPAIRS & MAIN.	-	-	3,500	-	3,500	-
KEY FOBS TRANSMITTERS	-	6,800	1,500	-	1,500	-
PET WASTE REMOVAL	-	1,239	5,000	-	5,000	-
CONTINGENCY	-	4,171	25,000	7,188	25,000	-
<b>TOTAL AMENITY CENTER OPERATIONS</b>	-	<b>17,503</b>	<b>79,020</b>	<b>12,505</b>	<b>79,020</b>	-
<b>TOTAL EXPENDITURES</b>	<b>562,482</b>	<b>883,644</b>	<b>1,342,941</b>	<b>1,022,013</b>	<b>1,573,013</b>	<b>230,071</b>
<b>III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(4,383)</b>	<b>(23,347)</b>	<b>-</b>	<b>545,282</b>	<b>-</b>	<b>-</b>
FUND BALANCE - BEGINNING	(11,336)	(43,335)	(66,682)	(66,682)	(66,682)	
<b>FUND BALANCE - ENDING</b>	<b>\$ (15,719)</b>	<b>\$ (66,682)</b>	<b>\$ (66,682)</b>	<b>\$ 478,600</b>	<b>\$ (66,682)</b>	<b>\$ -</b>

**STATEMENT 2**  
**EPPERSON NORTH CDD**  
**FY 2024 ADOPTED O&M ASSESSMENT ALLOCATION**

**1. ERU Assignment, Ranking and Calculation**

Lot Width	Units	ERU	Total ERU	% ERU
26'	164	0.52	85.28	4.95%
40'	514	0.80	411.20	23.86%
50'	739	1.00	739.00	42.88%
60'	231	1.20	277.20	16.09%
70'	63	1.40	88.20	5.12%
75'	68	1.50	102.00	5.92%
85'	12	1.70	20.40	1.18%
<b>Total</b>	<b>1791</b>		<b>1,723.28</b>	<b>100.00%</b>

**2. O&M Assessment Requirement ("AR")**

AR = TOTAL EXPENDITURES - NET:	\$	1,573,012.60	
Plus: Early Payment Discount (4.0%)		66,936.71	
Plus: County Collection Charges (2.0%)		33,468.35	
<b>Total Expenditures - GROSS</b>	<b>\$</b>	<b>1,673,417.66</b>	[a]
Total ERU:		1723.28	[b]
<b>Total AR / ERU - GROSS (as if all On-Roll):</b>		<b>\$971.07</b>	[a] / [b]
Total AR / ERU - NET:		\$912.80	

**3. Proposed FY 2024 Allocation of AR (as if all On-Roll)**

Lot Width	Units	Assigned ERU	Net Assmt/Unit <sup>(1)</sup>	Gross Assmt/Unit	Total Gross Assmt
26'	164	0.52	\$475	\$505	\$82,812
40'	514	0.80	\$730	\$777	\$399,302
50'	739	1.00	\$913	\$971	\$717,617
60'	231	1.20	\$1,095	\$1,165	\$269,179
70'	63	1.40	\$1,278	\$1,359	\$85,648
75'	68	1.50	\$1,369	\$1,457	\$99,049
85'	12	1.70	\$1,552	\$1,651	\$19,810
<b>Total</b>	<b>1,791</b>				<b>\$1,673,418</b>

**4. FY 2023 Allocation of AR (as if all On-Roll)**

Lot Width	Units	Assigned ERU	Net Assmt/Unit <sup>(1)</sup>	Gross Assmt/Unit	Total Gross Assmt
26'	164	0.52	\$405	\$431	\$70,700
40'	514	0.80	\$623	\$663	\$340,900
50'	739	1.00	\$779	\$829	\$612,657
60'	231	1.20	\$935	\$995	\$229,809
70'	63	1.40	\$1,091	\$1,161	\$73,121
75'	68	1.50	\$1,169	\$1,244	\$84,562
85'	12	1.70	\$1,325	\$1,409	\$16,912
<b>Total</b>	<b>1,791</b>				<b>\$1,428,661</b>

**5. Increase/(Decrease) Adopted FY 2024 versus FY 2023**

Lot Width	Assigned ERU	FY2023 Gross Assmt/Unit	FY2024 Gross Assmt/Unit	Gross Assmt Variance/Unit	% Variance
26'	0.52	\$431	\$505	\$74	17%
40'	0.80	\$663	\$777	\$114	17%
50'	1.00	\$829	\$971	\$142	17%
60'	1.20	\$995	\$1,165	\$170	17%
70'	1.40	\$1,161	\$1,359	\$199	17%
75'	1.50	\$1,244	\$1,457	\$213	17%
85'	1.70	\$1,409	\$1,651	\$241	17%

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfall for the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenue.



**SUPPLEMENT STATEMENT 3  
EPPERSON NORTH CDD  
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
<b>ADMINISTRATIVE:</b>			
SUPERVISORS COMPENSATION		6,400	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 4 Board Members per Meeting , 8 Meetings Considered.
PAYROLL TAXES		490	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll
PAYROLL SERVICE FEES		450	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation
MANAGEMENT CONSULTING SERVICES	BREEZE	23,000	The District receives Management & Accounting services as part of the management agreement
CONSTRUCTION ACCOUNTING SERVICES		2,250	Construction accounting services are provided for the processing of requisitions and funding request for the District.
PLANNING & COORDINATION SERVICES	BREEZE	36,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
ADMNISTRATIVE SERVICES	BREEZE	3,600	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.
TRAVEL PER DIEM		100	Reimbursement to board supervisors for travel to board meetings.
MEETING ROOM RENTAL	Hilton Garden Inn	2,000	Room rental in Pasco County for Board of Supervisor meetings. Approximately \$250 per meeting
BANK FEES	BANK UNITED	200	Bank fees associated with maintaining the District's bank accounts
AUDITING SERVICES	DIBARTOLOMEO	4,200	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm. Amount is based on estimate provided by current contracted auditor
REGULATORY AND PERMIT FEES	FLORIDA DEO	175	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.
LEGAL ADVERTISEMENTS	TIMES PUBLISHING	1,500	The District is required to advertise various notices for monthly Board meetings, RFPs, and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES		12,000	Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKE	15,000	Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
ASSESSMENT COLLECTION FEE		150	Fee to county appraiser and tax collector.
WEBSITE DEVELOPMENT & HOSTING	Campus Suite	2,015	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight
MISCELLANEOUS		1,000	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
INSURANCE (PO, LIABILITY, PROPERTY & CASULTY)	EGIS INSURANCE	31,446	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS. An additional \$10,000 is being estimated for the addition of three monument towers, entrance gate, camera systems and a small park area
TOTAL ADMINISTRATIVE		141,976	
<b>DEBT SERVICE ADMINISTRATION:</b>			
BOND DISSIMINATION AGENT FEES	LERNER SERVICES	7,400	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service for the noted Series
TRUSTEE FEES	US BANK	12,122	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. Amount is estimate for bond issuance
ARBITRAGE REPORTING	LLS	1,425	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the 2017A Bonds - rebate is calculated by end of July
TOTAL DEBT SERVICE ADMINISTRATION		20,947	
<b>FIELD OPERATIONS:</b>			
COMPREHENSIVE FIELD TECH SERVICES	Breeze	15,000	Directs day to day operations of District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage RFP process for ongoing maintenance and repairs, prepare monthly written reports to the Board, including estimated for mileage for Field Service Tech.
UTILITY-ELECTRICITY	WITHLACOOCHEE	21,600	Estimated for electric utility service to serve irrigation an pond pumps. Current electricity is estimated at \$1,800 per month
UTILITY-STREETLIGHTS		371,400	The District installs streetlights for the safety and the security of the District. It is anticipated that a total of 589 streetlights installed by the end of FY 2023.
UTILITY-WATER	PASCO COUNTY	31,200	Estimated for water utility service in the District . Current estimates are \$2,600 monthly. In FY 2023 two hydrant meters were utilized for watering at a total amount of \$25,464
IRRIGATION & REPAIR	Grandview	15,000	As needed repairs and maintenance related to the District's irrigation system.
LANDSCAPE MAINTENANCE	Grandview	575,000	The District contracts for landscape services for common areas within the District. The budget considers a contract to Grandview in the amount of \$575,000.



**SUPPLEMENT STATEMENT 3  
EPPERSON NORTH CDD  
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
LANDSCAPE MAINTENANCE FUTURE AREAS	Grandview	193,550	As needed for expenditures related to the landscape maintenance of the District that will be brought online for service in FY 2024. Pod B Landscape Maintenance is anticipated to be \$67,750 and the Elam extension along Pod E to be \$62,900 and for Pod F and Pod Fto be \$62,900 on an annual basis
LAKE/POND MAINTENANCE & INSPECTION	Steadfast	55,000	The District has contracted for the monthly care and maintenance of the lakes and ponds throughout the District. The budget contemplates a total of 32 ponds that will be maintained and brought on in FY 2024. An additional \$15,000 is being incorporated for ponds that will come online
GATE MAINTENANCE & REPAIRS	DC Integrations	21,320	The budget considers appropriations for monitoring and repairs. DC Integrations \$110 per month for monitoring service and there is an additional \$10,000 for repairs. Additionally adding \$10,000 for a solar powered camera to the dock in the lakehouse amenity
SECURITY CAMERAS		7,000	The budget considers an additional \$7,000 for any entry way cameras
HOLIDAY DECORATIONS		20,000	The District has appropriated amounts for holiday lighting in the District.
CONTINGENCY		5,000	Appropriated for contingency with a consideration for pressure washing
AMENITY MANAGER	Breeze	6,000	Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity. Management services are provided for at \$500 per month
AMENITY CLEANING & MAINTENANCE		12,000	District will contract for cleaning and maintenance of the Lakehouse - anticipated service level is at 5x weekly
AMENITY CENTER INTERNET		3,600	The amenity will provide for wireless internet services. The budget contemplates a monthly fee of \$300
AMENITY CENTER ELECTRICITY		9,420	Electric utility service will be provided for at the District, the current budget considers a monthly amount of \$785
AMENITY CENTER WATER		8,000	Water utility services will be provided for the District at the amenity. The current budget estimates \$667 for utility service
AMENITY CENTER PEST CONTROL		5,000	District provides for pest control service at the Lakehouse. Amount is estimated until a contract is bid out
MISCELLANEOUS AMENITY REPAIRS & MAIN.		3,500	Estimated for repairs and maintenance at the amenity center
KEY FOBS TRANSMITTERS		1,500	Fobs are needed for residents to access the amenity center. Fobs are given to first time residents
KEY PAD MAINTENANCE		-	
PET WASTE REMOVAL		5,000	There will 10 total pet waste removal stations.
CONTINGENCY		25,000	This relates to potential security cameras that will be added to the amenity center for security
		1,410,090	

**STATEMENT 4**  
**EPPERSON NORTH CDD**  
**PROPOSED FY 2023 - 2024 BUDGET**  
**DEBT SERVICE SCHEDULES**

	SERIES 2018A-1	SERIES 2018A-2 CLOSED	SERIES 2021	SERIES 2021A	TOTAL FY24 BUDGET
<b>REVENUE</b>					
SPECIAL ASSESSMENTS - ON ROLL (GROSS)	\$ 1,060,918		\$ 703,271	\$ 997,468	\$ 2,761,657
SPECIAL ASSESSMENTS - OFF ROLL (NET)	-		-		-
LESS: EARLY PAYMENT ASSESSMENTS	(42,437)	-	(28,131)	(39,899)	(110,466)
<b>TOTAL REVENUE</b>	<b>1,018,481</b>	<b>-</b>	<b>675,140</b>	<b>957,569</b>	<b>2,651,191</b>
<b>EXPENDITURES</b>					
COUNTY - ASSESSMENT COLLECTION FEES	21,218	-	14,065	19,949	55,233
INTEREST EXPENSE					
May 1, 2024	373,119		203,038	287,143	863,299
November 1, 2024	373,119		203,038	287,143	863,299
PRINCIPAL RETIREMENT					
PRINCIPAL PAYMENT					
May 1, 2024	-		255,000	-	255,000
November 1, 2024	250,000		-	360,000	610,000
<b>TOTAL EXPENDITURES</b>	<b>1,017,456</b>	<b>-</b>	<b>675,140</b>	<b>954,234</b>	<b>2,646,831</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>1,025</b>	<b>-</b>	<b>-</b>	<b>3,335</b>	<b>4,360</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ 1,025</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,335</b>	<b>\$ 4,360</b>

**Table 1. Series 2018A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)**

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT/LOT
40'	0.8	243	194.4	24.76%	\$ 262,695.67	\$ 1,081.05
50'	1	183	183	23.31%	\$ 247,290.68	\$ 1,351.32
60'	1.2	163	195.6	24.91%	\$ 264,317.25	\$ 1,621.58
70'	1.4	63	88.2	11.23%	\$ 119,186.00	\$ 1,891.84
75'	1.5	69	103.5	13.18%	\$ 139,861.12	\$ 2,026.97
85'	1.7	12	20.4	2.60%	\$ 27,566.83	\$ 2,297.24
<b>Total</b>		<b>733</b>	<b>785.1</b>	<b>100.00%</b>	<b>\$ 1,060,918</b>	

**Table 2. Series 2021 Allocation of Maximum Annual Debt Service (GROSS MADS)**

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT/LOT
40'	0.8	215	172	35.76%	\$ 251,481.62	\$ 1,169.68
50'	1	309	309	64.24%	\$ 451,789.66	\$ 1,462.10
<b>Total</b>		<b>524</b>	<b>481</b>	<b>100.00%</b>	<b>\$ 703,271</b>	

**Table 3. Series 2021A Allocation of Maximum Annual Debt Service (GROSS MADS)**

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT/LOT
26'	0.52	164	85.28	13.82%	\$ 137,849.35	\$ 702.13
40'	0.8	51	40.8	6.61%	\$ 65,950.44	\$ 1,063.83
50	1	52	52	8.43%	\$ 84,054.48	\$ 1,329.79
50	1	241	241	39.05%	\$ 389,560.20	\$ 1,849.10
60	1.2	165	198	32.09%	\$ 320,053.61	\$ 2,218.91
<b>Total</b>		<b>673</b>	<b>617.08</b>	<b>100.00%</b>	<b>\$ 997,468.09</b>	