

**EPPERSON NORTH COMMUNITY DEVELOPMENT DISTRICT
FY 2023 PROPOSED BUDGET - GENERAL FUND (O&M)**

| | 2022 ADOPTED | FY 2023 PROPOSED | VARIANCE 2022 - 2023 |
|-------------------------------------|-------------------------|-----------------------------|---------------------------------|
| I. REVENUE | | | |
| GENERAL FUND REVENUE /(a) | \$ 864,756 | \$ 1,342,941 | \$ 478,185 |
| DEVELOPER FUNDING | - | - | - |
| INTEREST/MISCELLANEOUS | - | - | - |
| LOT CLOSINGS | - | - | - |
| TOTAL REVENUE | 864,756 | 1,342,941 | 478,185 |
| II. EXPENDITURES | | | |
| GENERAL ADMINISTRATIVE | | | |
| SUPERVISORS COMPENSATION | 4,800 | 4,800 | - |
| PAYROLL TAXES | 367 | 367 | - |
| PAYROLL SERVICE FEES | 374 | 490 | 116 |
| MANAGEMENT CONSULTING SERVICES | 21,000 | 23,000 | 2,000 |
| CONSTRUCTION ACCOUNTING SERVICES | 4,500 | 2,250 | (2,250) |
| PLANNING & COORDINATION SERVICES | 36,000 | 36,000 | - |
| ADMNISTRATIVE SERVICES | 3,600 | 3,600 | - |
| TRAVEL PER DIEM | 100 | 100 | - |
| MEETING ROOM RENTAL | 360 | 2,000 | 1,640 |
| BANK FEES | 200 | 200 | - |
| AUDITING SERVICES | 3,200 | 3,600 | 400 |
| REGULATORY AND PERMIT FEES | 175 | 175 | - |
| LEGAL ADVERTISEMENTS | 1,500 | 1,500 | - |
| ENGINEERING SERVICES | 6,000 | 10,000 | 4,000 |
| LEGAL SERVICES | 10,000 | 12,000 | 2,000 |
| ASSESSMENT COLLECTION FEE | - | 150 | 150 |
| WEBSITE DEVELOPMENT & HOSTING | 2,015 | 2,015 | - |
| MISCELLANEOUS | 1,000 | 1,000 | - |
| TOTAL GENERAL ADMINISTRATIVE | 95,191 | 103,247 | 8,056 |
| INSURANCE: | | | |
| INSURANCE | 28,425 | 40,000 | 11,575 |
| TOTAL INSURANCE | 28,425 | 40,000 | 11,575 |
| DEBT ADMINISTRATION: | | | |
| BOND DISSIMINATION AGENT FEES | 5,000 | 7,400 | 2,400 |
| TRUSTEE FEES | 7,004 | 7,004 | - |
| ARBITRAGE REPORTING | 750 | 750 | - |
| TOTAL DEBT ADMINISTRATION | 12,754 | 15,154 | 2,400 |

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| | 2022 ADOPTED | FY 2023 PROPOSED | VARIANCE 2022 - 2023 |
|--|-------------------------|-----------------------------|---------------------------------|
| PHYSICAL ENVIRONMENT EXPENDITURES | | | |
| COMPREHENSIVE FIELD TECH SERVICES | 15,000 | 15,000 | - |
| UTILITY-ELECTRICITY | 13,200 | 18,000 | 4,800 |
| UTILITY-STREETLIGHTS | 222,600 | 349,000 | 126,400 |
| UTILITY-WATER | 31,200 | 31,200 | - |
| IRRIGATION & REPAIR | 10,000 | 10,000 | - |
| LANDSCAPE MAINTENANCE | 288,846 | 579,000 | 290,154 |
| LANDSCAPE MISCELLANEOUS | 40,000 | 40,000 | - |
| LAKE/POND MAINTENANCE & INSPECTION | 40,000 | 40,000 | - |
| GATE MAINTENANCE & REPAIRS | 14,800 | 11,320 | (3,480) |
| SECURITY CAMERAS | 7,300 | 7,000 | (300) |
| HOLIDAY LIGHTS | 5,000 | 5,000 | - |
| TOTAL PHYSICAL ENVIRONMENT EXPENDITURES | 687,946 | 1,105,520 | 417,574 |
| AMENITY CENTER OPERATIONS - LAKEHOUSE | | | |
| AMENITY MANAGER | 6,000 | 6,000 | - |
| AMENITY CLEANING & MAINTENANCE | 7,200 | 12,000 | 4,800 |
| AMENITY CENTER INTERNET | 820 | 3,600 | 2,780 |
| AMENITY CENTER ELECTRICITY | 5,250 | 9,420 | 4,170 |
| AMENITY CENTER WATER | 5,250 | 8,000 | 2,750 |
| AMENITY CENTER PEST CONTROL | 720 | 5,000 | 4,280 |
| MISCELLANEOUS AMENITY REPAIRS & MAIN. | 3,500 | 3,500 | - |
| KEY FOBS TRANSMITTERS | - | 1,500 | 1,500 |
| PET WASTE REMOVAL | 6,700 | 5,000 | (1,700) |
| CONTINGENCY | 5,000 | 25,000 | 20,000 |
| TOTAL AMENITY CENTER OPERATIONS | 40,440 | 79,020 | 38,580 |
| TOTAL EXPENDITURES | 864,756 | 1,342,941 | 478,185 |
| EXCESS OF REVENUE OVER (UNDER) | | | |
| III. EXPENDITURES | - | - | 0 |
| FUND BALANCE - BEGINNING | (15,719) | (15,719) | |
| FUND BALANCE - ENDING | \$ (15,719) | \$ (15,719) | \$ 0 |

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

| FINANCIAL STATEMENT CATEGORY | SERVICE PROVIDER (VENDER) | ANNUAL AMOUNT OF CONTRACT | | COMMENTS (SCOPE OF SERVICE) |
|--|---------------------------|---------------------------|--|--|
| ADMINISTRATIVE: | | | | |
| SUPERVISORS COMPENSATION | | 4,800 | | 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 - 3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor |
| PAYROLL TAXES | | 367 | | Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll |
| PAYROLL SERVICE FEES | | 490 | | 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 requisitons 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 | 3,600 | | 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 | | 10,000 | | Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments |
| LEGAL SERVICES | STRALEY, ROBIN, VERICKER | 12,000 | | 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 & CASULITY) | EGIS INSURANCE | 40,000 | | 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 fro EGIS. |
| TOTAL ADMINISTRATIVE | | 143,247 | | |
| DEBT SERVICE ADMINISTRATION: | | | | |
| 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 | 7,004 | | The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. Amount is estimatef for bond issuance |
| ARBITRAGE REPORTING | LLS | 750 | | 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 | | 15,154 | | |
| FIELD OPERATIONS: | | | | |
| 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 | 18,000 | | Estimated for electric utility service to serve irrigation an dpond pumps. Current electricity is estimated at \$1,500 per month |
| UTILITY-STREETLIGHTS | | 349,000 | | The District installs streetlights for the safety and the security of the District. There are 350 streetlights installed to date. There will be an additional 213 streetlights installed by the end of FY 2022. In FY 2023 there will be an additional 32 streetlights added |
| UTILITY-WATER | PASCO COUNTY | 31,200 | | Estimated for water utility service in the Ditrict . Current estimates are \$2,600 monthly |
| IRRIGATION & REPAIR | Grandview | 10,000 | | As needed repairs and maintenance related to the District's irrigation system. |
| LANDSCAPE MAINTENANCE | Grandview | 579,000 | | The District contracts for landscape services for common areas within the District. The budget considers an additional \$171,000 for the new landscaped area section of Overpass Road. |
| LANDSCAPE MISCELLANEOUS | Grandview | 40,000 | | As needed for expenditures related to the landscape maintenance of the District |
| LAKE/POND MAINTENANCE & INSPECTION | Sitex | 40,000 | | The District has contracted for the monthly care and amintenace of the lakes and ponds throughtout the District. The budget contemplates that tere will be a total of 32 ponds that will be maintained and brought on in FY 2023 |

SUPPLEMENT STATEMENT 3
EPPERSON NORTH CDD
CONTRACT SUMMARY

| FINANCIAL STATEMENT CATEGORY | SERVICE PROVIDER (VENDER) | ANNUAL AMOUNT OF CONTRACT | | COMMENTS (SCOPE OF SERVICE) |
|---------------------------------------|---------------------------|---------------------------|--|--|
| GATE MAINTENANCE & REPAIRS | DC Integrations | 11,320 | | 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 |
| SECURITY CAMERAS | | 7,000 | | The budget considers an additional \$7,000 for entry way cameras |
| HOLIDAY DECORATIONS | | 5,000 | | The District has appropriated amounts for holiday lighting in the District. |
| CONTINGENCY | | - | | |
| 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. Mangement 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 mnthly fee of \$300 |
| AMENITY CENTER ELECTRICITY | | 9,420 | | Electric utility service will be provided for at the District , the current budget considers a monthly amout of \$785 |
| AMENITY CENTER WATER | | 8,000 | | Water utility services will be provided for the District at the amenity. The current budgt 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 potentail security cameras that will be added to the amenity center for security |
| | | 1,184,540 | | |

STATEMENT 2
EPPERSON NORTH CDD
FY 2023 PROPOSED O&M ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation

| Lot Width | Units | ERU | Total ERU | % ERU |
|-----------|-------|------|-----------|---------|
| 26' | 164 | 0.52 | 85.28 | 6.31% |
| 40' | 458 | 0.80 | 366.40 | 27.11% |
| 50' | 492 | 1.00 | 492.00 | 36.41% |
| 60' | 163 | 1.20 | 195.60 | 14.47% |
| 70' | 63 | 1.40 | 88.20 | 6.53% |
| 75' | 69 | 1.50 | 103.50 | 7.66% |
| 85' | 12 | 1.70 | 20.40 | 1.51% |
| Total | 1421 | | 1,351.38 | 100.00% |

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

| | | | |
|---|----|--------------|-----------|
| AR = TOTAL EXPENDITURES - NET: | \$ | 1,342,941.20 | |
| Plus: Early Payment Discount (4.0%) | | 57,146.43 | |
| Plus: County Collection Charges (2.0%) | | 28,573.22 | |
| Total Expenditures - GROSS | \$ | 1,428,660.85 | [a] |
| Total ERU: | | 1351.38 | [b] |
| Total AR / ERU - GROSS (as if all On-Roll): | | \$1,057.19 | [a] / [b] |
| Total AR / ERU - NET: | | \$993.76 | |

3. Proposed FY 2023 Allocation of AR (as if all On-Roll)

| Lot Width | Units | Assigned ERU | Net Assmt/Unit ⁽¹⁾ | Gross Assmt/Unit | Total Gross Assmt |
|-----------|-------|--------------|-------------------------------|------------------|-------------------|
| 26' | 164 | 0.52 | \$517 | \$550 | \$90,157 |
| 40' | 458 | 0.80 | \$795 | \$846 | \$387,353 |
| 50' | 492 | 1.00 | \$994 | \$1,057 | \$520,136 |
| 60' | 163 | 1.20 | \$1,193 | \$1,269 | \$206,786 |
| 70' | 63 | 1.40 | \$1,391 | \$1,480 | \$93,244 |
| 75' | 69 | 1.50 | \$1,491 | \$1,586 | \$109,419 |
| 85' | 12 | 1.70 | \$1,689 | \$1,797 | \$21,567 |
| Total | 1,421 | | | | \$1,428,661 |

4. FY 2022 Allocation of AR (as if all On-Roll)

| Lot Width | Units | Assigned ERU | Net Assmt/Unit | Gross Assmt/Unit | Total Gross Assmt |
|-----------|-------|--------------|----------------|------------------|-------------------|
| 40' | 458 | 0.80 | \$547 | \$582 | \$266,712 |
| 50' | 491 | 1.00 | \$684 | \$728 | \$357,412 |
| 60' | 162 | 1.20 | \$821 | \$874 | \$141,509 |
| 70' | 64 | 1.40 | \$958 | \$1,019 | \$65,222 |
| 75' | 68 | 1.50 | \$1,026 | \$1,092 | \$74,248 |
| 85' | 12 | 1.70 | \$1,163 | \$1,237 | \$14,850 |
| Total | 1,255 | | | | \$919,953 |

5. Increase/(Decrease) Adopted FY 2023 versus FY 2022

| Lot Width | Assigned ERU | FY2022 Gross Assmt/Unit | FY2023 Gross Assmt/Unit | Gross Assmt Variance/Unit | % Variance |
|-----------|--------------|-------------------------|-------------------------|---------------------------|------------|
| 26' | 0.52 | \$0 | \$550 | \$550 | |
| 40' | 0.80 | \$582 | \$846 | \$264 | 45% |
| 50' | 1.00 | \$728 | \$1,057 | \$329 | 45% |
| 60' | 1.20 | \$874 | \$1,269 | \$395 | 45% |
| 70' | 1.40 | \$1,019 | \$1,480 | \$461 | 45% |
| 75' | 1.50 | \$1,092 | \$1,586 | \$494 | 45% |
| 85' | 1.70 | \$1,237 | \$1,797 | \$560 | 45% |

STATEMENT 4
EPPERSON NORTH CDD
PROPOSED FY 2022 - 2023 BUDGET
DEBT SERVICE SCHEDULES

| | SERIES 2018A-1 | SERIES 2018A-2 | SERIES 2021 | TOTAL FY23 BUDGET |
|--|---------------------------|---------------------------|------------------------|------------------------------|
| REVENUE | | | | |
| SPECIAL ASSESSMENTS - ON ROLL (GROSS) | \$ 1,060,918 | | \$ 815,638 | \$ 1,876,556 |
| SPECIAL ASSESSMENTS - OFF ROLL (NET) | - | \$ 280,000 | - | 280,000 |
| LESS: EARLY PAYMENT ASSESSMENTS | (42,437) | - | (32,626) | (75,062) |
| TOTAL REVENUE | 1,018,481 | 280,000 | 783,013 | 2,081,494 |
| EXPENDITURES | | | | |
| COUNTY - ASSESSMENT COLLECTION FEES | 21,218 | - | 16,313 | 37,531 |
| INTEREST EXPENSE | | | | |
| May 1, 2023 | 378,519 | 140,000 | 241,575 | 760,094 |
| November 1, 2023 | 378,519 | 140,000 | 238,013 | 756,531 |
| PRINCIPAL RETIREMENT | | | | |
| PRINCIPAL PAYMENT | | | | |
| May 1, 2023 | - | - | 285,000 | 285,000 |
| November 1, 2023 | 240,000 | - | - | 240,000 |
| TOTAL EXPENDITURES | 1,018,256 | 280,000 | 780,900 | 2,079,156 |
| EXCESS OF REVENUE OVER (UNDER) EXPENDITURES | 225 | - | 2,113 | 2,337 |
| FUND BALANCE - ENDING | \$ 225 | \$ - | \$ 2,113 | \$ 2,337 |

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 |
| 50' | 1 | 183 | 183 | 23.31% | \$ 247,290.68 | \$ 1,351 |
| 60' | 1.2 | 163 | 195.6 | 24.91% | \$ 264,317.25 | \$ 1,622 |
| 70' | 1.4 | 63 | 88.2 | 11.23% | \$ 119,186.00 | \$ 1,892 |
| 75' | 1.5 | 69 | 103.5 | 13.18% | \$ 139,861.12 | \$ 2,027 |
| 85' | 1.7 | 12 | 20.4 | 2.60% | \$ 27,566.83 | \$ 2,297 |
| Total | | 733 | 785.1 | 100.00% | \$ 1,060,918 | |

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% | \$ 291,662.76 | \$ 1,357 |
| 50' | 1 | 309 | 309 | 64.24% | \$ 523,975.54 | \$ 1,696 |
| Total | | 524 | 481 | 100.00% | \$ 815,638 | |