

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
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**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross				\$ -	\$ 488,219
Allowable discounts (4%)				-	(19,529)
Assessment levy: on-roll - net	\$ -	\$ -	\$ -	-	468,690
Landowner contribution	461,088	35,472	395,696	431,168	-
Total revenues	461,088	35,472	395,696	431,168	468,690
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	7,487	17,513	25,000	25,000
Engineering	2,000	-	2,000	2,000	3,000
Audit	4,000	-	4,000	4,000	4,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	-	-	-	-	1,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	11	489	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	289	1,461	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	6,050	5,000	-	5,000	6,500
Contingencies/bank charges	750	496	254	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	210	-	210	210
Tax collector	9,222	700	8,522	9,222	9,374
Total professional & administrative	106,312	39,218	66,044	105,262	108,914

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
Field operations					
Property insurance	50,000	-	50,000	50,000	50,000
Field operations management	24,000	12,000	12,000	24,000	24,000
Electricity-street light	55,000	-	55,000	55,000	55,000
Irrigation well maintenance	2,500	-	2,500	2,500	2,500
Lake maintenance	10,000		10,000	10,000	10,000
Monument maintenance	2,000		2,000	2,000	2,000
Sign maintenance	500		500	500	500
Fence maintenance	1,000		1,000	1,000	1,000
Wetlands maintenance	5,000		5,000	5,000	5,000
Contract-common area landscaping	100,000	17,640	50,000	67,640	100,000
Irrigation repairs	10,000	-	10,000	10,000	10,000
Mulch	15,000	-	15,000	15,000	15,000
Landscape/plant replacement	10,000	-	10,000	10,000	10,000
Tree trimming & removal	5,000	-	5,000	5,000	5,000
Amenity landscape	5,000	-	5,000	5,000	5,000
Clubhouse maintenance	1,200	-	1,200	1,200	1,200
Janitorial	11,400	-	11,400	11,400	11,400
Pressure washing	3,000	-	3,000	3,000	3,000
Permits	500	-	500	500	500
Pool repairs & maintenance	1,200	-	1,200	1,200	1,200
Pool service contract	18,000	-	18,000	18,000	18,000
General maintenance	2,000	-	2,000	2,000	2,000
Gate maintenance contract	1,500	-	1,500	1,500	1,500
Gate phone/internet	1,200	-	1,200	1,200	1,200
Gate repairs	1,000	-	1,000	1,000	1,000
Amenity water/sewer	2,500	-	2,500	2,500	2,500
Amenity electric	6,000	-	6,000	6,000	6,000
Miscellaneous	5,000	-	5,000	5,000	10,000
Cloud cover-music	276	-	276	276	276
Electricity	2,500	-	2,500	2,500	2,500
Water-irrigation	2,500	88	2,412	2,500	2,500
Total field operations	<u>354,776</u>	<u>29,728</u>	<u>292,688</u>	<u>322,416</u>	<u>359,776</u>
Total expenditures	<u>461,088</u>	<u>68,946</u>	<u>358,732</u>	<u>427,678</u>	<u>468,690</u>
Excess/(deficiency) of revenues					
over/(under) expenditures	-	(33,474)	36,964	3,490	-
Fund balance - beginning (unaudited)	-	(3,490)	(36,964)	(3,490)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (36,964)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
EMMA software service	1,000
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,750
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	750
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	9,374
Property insurance	50,000
Field operations management	24,000
Electricity-street light	55,000
Irrigation well maintenance	2,500
Lake maintenance	10,000
Monument maintenance	2,000
Sign maintenance	500
Fence maintenance	1,000
Wetlands maintenance	5,000
Contract-common area landscaping	100,000
Irrigation repairs	10,000
Mulch	15,000
Landscape/plant replacement	10,000
Tree trimming & removal	5,000
Amenity landscape	5,000
Clubhouse maintenance	1,200
Janitorial	11,400
Pressure washing	3,000
Permits	500
Pool repairs & maintenance	1,200
Pool service contract	18,000
General maintenance	2,000
Gate maintenance contract	1,500
Gate phone/internet	1,200
Gate repairs	1,000
Amenity water/sewer	2,500
Amenity electric	6,000
Miscellaneous	10,000
Cloud cover-music	276
Electricity	2,500
Water-irrigation	2,500
Total expenditures	<u><u>\$468,690</u></u>

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 469,150
Allowable discounts (4%)	-				(18,766)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	450,384
Assessment levy: off-roll	441,002	128,434	274,231	402,665	-
Lot Closing Assessments	-	38,337	-	38,337	-
Interest	-	2,726	-	2,726	-
Total revenues	441,002	169,497	274,231	443,728	450,384
EXPENDITURES					
Debt service					
Principal	-	-	-	-	70,000
Interest	185,412	-	185,412	185,412	360,881
Tax collector	-	-	-	-	9,383
Cost of issuance	176,675	170,350	-	170,350	-
Trustee Fees	-	5,925	-	5,925	-
Total expenditures	362,087	176,275	185,412	361,687	440,264
Excess/(deficiency) of revenues over/(under) expenditures	78,915	(6,778)	88,819	82,041	10,120
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	544,886	544,886	-	544,886	-
Underwriter's Discount	(117,400)	(117,400)	-	(117,400)	-
Original issue discount	(30,311)	(30,311)	-	(30,311)	-
Transfers out	-	(104,902)	-	(104,902)	-
Total other financing sources/(uses)	397,175	292,273	-	292,273	-
Net increase/(decrease) in fund balance	476,090	285,495	88,819	374,314	10,120
Fund balance:					
Beginning fund balance (unaudited)	-	(6,975)	278,520	(6,975)	367,339
Ending fund balance (projected)	\$ 476,090	\$ 278,520	\$ 367,339	\$ 367,339	377,459
Use of fund balance:					
Debt service reserve account balance (required)					(116,238)
Principal expense - November 1, 2025					(80,000)
Interest expense - November 1, 2025					(179,500)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 1,721

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/24	70,000.00	5.375%	181,381.25	251,381.25	5,800,000.00
05/01/25			179,500.00	179,500.00	5,800,000.00
11/01/25	80,000.00	5.375%	179,500.00	259,500.00	5,720,000.00
05/01/26			177,350.00	177,350.00	5,720,000.00
11/01/26	85,000.00	5.375%	177,350.00	262,350.00	5,635,000.00
05/01/27			175,065.63	175,065.63	5,635,000.00
11/01/27	90,000.00	5.375%	175,065.63	265,065.63	5,545,000.00
05/01/28			172,646.88	172,646.88	5,545,000.00
11/01/28	95,000.00	5.375%	172,646.88	267,646.88	5,450,000.00
05/01/29			170,093.75	170,093.75	5,450,000.00
11/01/29	100,000.00	5.375%	170,093.75	270,093.75	5,350,000.00
05/01/30			167,406.25	167,406.25	5,350,000.00
11/01/30	105,000.00	5.375%	167,406.25	272,406.25	5,245,000.00
05/01/31			164,584.38	164,584.38	5,245,000.00
11/01/31	110,000.00	6.125%	164,584.38	274,584.38	5,135,000.00
05/01/32			161,215.63	161,215.63	5,135,000.00
11/01/32	115,000.00	6.125%	161,215.63	276,215.63	5,020,000.00
05/01/33			157,693.75	157,693.75	5,020,000.00
11/01/33	125,000.00	6.125%	157,693.75	282,693.75	4,895,000.00
05/01/34			153,865.63	153,865.63	4,895,000.00
11/01/34	130,000.00	6.125%	153,865.63	283,865.63	4,765,000.00
05/01/35			149,884.38	149,884.38	4,765,000.00
11/01/35	140,000.00	6.125%	149,884.38	289,884.38	4,625,000.00
05/01/36			145,596.88	145,596.88	4,625,000.00
11/01/36	145,000.00	6.125%	145,596.88	290,596.88	4,480,000.00
05/01/37			141,156.25	141,156.25	4,480,000.00
11/01/37	155,000.00	6.125%	141,156.25	296,156.25	4,325,000.00
05/01/38			136,409.38	136,409.38	4,325,000.00
11/01/38	165,000.00	6.125%	136,409.38	301,409.38	4,160,000.00
05/01/39			131,356.25	131,356.25	4,160,000.00
11/01/39	175,000.00	6.125%	131,356.25	306,356.25	3,985,000.00
05/01/40			125,996.88	125,996.88	3,985,000.00
11/01/40	185,000.00	6.125%	125,996.88	310,996.88	3,800,000.00
05/01/41			120,331.25	120,331.25	3,800,000.00
11/01/41	200,000.00	6.125%	120,331.25	320,331.25	3,600,000.00
05/01/42			114,206.25	114,206.25	3,600,000.00
11/01/42	210,000.00	6.125%	114,206.25	324,206.25	3,390,000.00
05/01/43			107,775.00	107,775.00	3,390,000.00
11/01/43	225,000.00	6.125%	107,775.00	332,775.00	3,165,000.00
05/01/44			100,884.38	100,884.38	3,165,000.00
11/01/44	235,000.00	6.375%	100,884.38	335,884.38	2,930,000.00
05/01/45			93,393.75	93,393.75	2,930,000.00
11/01/45	250,000.00	6.375%	93,393.75	343,393.75	2,680,000.00
05/01/46			85,425.00	85,425.00	2,680,000.00
11/01/46	265,000.00	6.375%	85,425.00	350,425.00	2,415,000.00
05/01/47			76,978.13	76,978.13	2,415,000.00
11/01/47	285,000.00	6.375%	76,978.13	361,978.13	2,130,000.00
05/01/48			67,893.75	67,893.75	2,130,000.00

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/48	305,000.00	6.375%	67,893.75	372,893.75	1,825,000.00
05/01/49			58,171.88	58,171.88	1,825,000.00
11/01/49	320,000.00	6.375%	58,171.88	378,171.88	1,505,000.00
05/01/50			47,971.88	47,971.88	1,505,000.00
11/01/50	340,000.00	6.375%	47,971.88	387,971.88	1,165,000.00
05/01/51			37,134.38	37,134.38	1,165,000.00
11/01/51	365,000.00	6.375%	37,134.38	402,134.38	800,000.00
05/01/52			25,500.00	25,500.00	800,000.00
11/01/52	390,000.00	6.375%	25,500.00	415,500.00	410,000.00
05/01/53			13,068.75	13,068.75	410,000.00
11/01/53	410,000.00	6.375%	13,068.75	423,068.75	-
Total	5,870,000.00		7,098,493.89	12,968,493.89	

**TOWNS AT WOODSDALE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments					
Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Townhome	306	\$ 1,220.55	\$ 1,132.88	\$ 2,353.43	\$ 1,064.91
Villas	94	\$ 1,220.55	1,303.07	\$ 2,523.62	\$ 1,224.89
Total	400				