

CASCADES AT GROVELAND COMMUNITY DEVELOPMENT DISTRICT
 FISCAL YEAR 2022-2023 ADOPTED BUDGET
 GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)

	FY 2022 ACTUAL THROUGH 3/31/2022	FY 2022 PROJECTED THROUGH 9/30/2022	FY 2022 ACTUAL & PROJECTED TOTAL	FY 2022 ADOPTED	2023 ADOPTED	VARIANCE FY 2022 & FY 2023
REVENUE						
O&M ASSESSMENT COLLECTION	\$ 88,526	\$ 3,764	\$ 92,290	\$ 92,290	\$ 92,290	\$ -
FUND BALANCE FORWARD			-	4,580	7,315	2,735
INTEREST	-	\$ -	-	-	-	-
MISCELLANEOUS REVENUE	3,273	-	3,273	-	-	-
TOTAL REVENUE	91,799	3,764	95,563	96,870	99,605	2,735
EXPENDITURES						
LEGISLATIVE						
SUPERVISOR FEES			-	-	-	-
FINANCIAL & ADMINISTRATIVE						
ADMINISTRATIVE SERVICES	1,500	1,500	3,000	3,000	2,400	(600)
DISTRICT MANAGEMENT	3,500	3,500	7,000	7,000	9,805	2,805
DISTRICT ENGINEER	1,205	1,795	3,000	3,000	3,000	-
DISCLOSURE REPORT	-	2,000	2,000	2,000	1,200	(800)
TRUSTEE FEES	-	4,140	4,140	4,140	4,140	-
FINANCIAL & REVENUE COLLECTION & ASSESSMENTS	1,600	1,600	3,200	3,200	6,005	2,805
ASSESSMENT ROLL	2,000	2,000	4,000	4,000	-	(4,000)
ACCOUNTING SERVICES	6,065	5,235	11,300	11,300	8,405	(2,895)
AUDITING SERVICES	-	-	-	3,700	3,600	(100)
ARBITRAGE REBATE CALCULATION	-	-	-	500	500	-
PUBLIC OFFICALS LIABILITY INSURANCE	2,877	-	2,877	1,700	2,531	831
LEGAL ADVERTISING	314	400	714	1,500	1,500	-
DUES, LICENSES & FEES	175	-	175	175	175	-
TAX COLLECTOR/PROPERTY APPRIASER FEES	-	50	50	50	50	-
WEBSITE HOSTING, MAINTENANCE, BACKUP	769	1,731	2,500	2,500	2,500	-
MISCELLANEOUS CHARGES	290	-	290	-	-	-
LEGAL COUNSEL						
DISTRICT COUNSEL	5,993	2,000	7,993	5,000	5,000	-
ADMIN SUBTOTAL	26,288	25,951	52,239	52,765	50,811	(1,954)
FIELD EXPENDITURES						
STORMWATER CONTROL						
DRY RETENTION POND MAINTENANCE	20,674	23,400	44,074	42,305	45,700	3,395
OTHER PHYSICAL ENVIORNMENT						
GENERAL LIABILITY INSURANCE	5,000	-	5,000	1,800	3,094	1,294
FIELD OPERATIONS SUBTOTAL	25,674	23,400	49,074	44,105	48,794	4,689
TOTAL EXPENDITURES	51,962	49,351	101,313	96,870	99,605	2,735
EXCESS OF REVENUES OVER (UNDER) EXPEND.	39,837	(45,587)	(5,750)	-	-	-

CASCADES AT GROVELAND COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022-2023 ADOPTED BUDGET

CONTRACT SUMMARY

	FINANCIAL STATEMENT CATEGORY	ANNUAL AMOUNT	COMMENTS/SCOPE OF SERVICE
1	EXPENDITURES		
2	LEGISLATIVE		
3	SUPERVISOR FEES	-	Supervisors waive compensation
4	FINANCIAL & ADMINISTRATIVE		
5	ADMINISTRATIVE SERVICES	2,400	Per DPFG Contract dated 6/21/2021
6	DISTRICT MANAGEMENT	9,805	Per DPFG Contract dated 6/21/2021 + 500 for miscellaneous
7	DISTRICT ENGINEER	3,000	
8	DESSEMINATION AGENT & DISCLOSURE REPORT	1,200	Per DPFG Contract dated 6/21/2021
9	TRUSTEE FEES	4,140	MAINTAINED AT SAME APPROX RATE
10	FINANCIAL & REVENUE COLLECTION & ASSESSMENTS	6,005	Per DPFG Contract dated 6/21/2021
11	ASSESSMENT ROLL	-	
12	ACCOUNTING SERVICES	8,405	Per DPFG Contract dated 6/21/2021
13	AUDITING SERVICES	3,600	Contract with DMHB for FY ending 9/30/2021-9/30/2023
14	ARBITRAGE REBATE CALCULATION	500	\$500 PER BOND ISSUANCE ANNUALLY; Contract with LLS Tax Solution, Inc. for annual bond years ending 3/31/2020-3/31/2022. New engagement letter on April agenda.
15	PUBLIC OFFICALS LIABILITY INSURANCE	2,531	Egis quote
16	LEGAL ADVERTISING	1,500	
17	DUES, LICENSES & FEES	175	FEE PAYABLE TO STATE ANNUALLY
18	TAX COLLECTOR/PROPERTY APPRIASER FEES	50	
19	WEBSITE HOSTING, MAINTENANCE, BACKUP	2,500	
20	LEGAL COUNSEL		
21	DISTRICT COUNSEL	5,000	Contract with Clark and Albaugh LLP; no specific expiration date; 3/25/2022: confirmed with DC
22			
23	ADMIN SUBTOTAL	50,811	
24			
25	FIELD EXPENDITURES		
26	STORMWATER CONTROL		
27	DRY RETENTION POND MAINTENANCE	45,700	CURRENT CONTOURS AGREEMENT; contract expires on 7/14/2023 (\$42,644 + \$3000 for fuel)
28	OTHER PHYSICAL ENVIORNMENT		
29	GENERAL LIABILITY INSURANCE	3,094	Egis quote
30			
31	FIELD OPERATIONS SUBTOTAL	48,794	
32			
33	TOTAL EXPENDITURES	99,605	

**CASCADES AT GROVELAND COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022-2023 ADOPTED BUDGET
ASSESSMENT ALLOCATION**

TOTAL O&M BUDGET	\$92,290.00
COLLECTION COSTS	\$1,963.62
EARLY PAYMENT DISCOUNT	\$3,927.23
TOTAL GROSS O&M ASSESSMENT	\$98,180.85

LOT TYPE	UNITS ASSESSED	
	O&M	SERIES 2021 DEBT SERVICE ⁽¹⁾
PLATTED RESIDENTIAL UNIT	1145	1057
	1145	1057

ALLOCATION OF O&M ASSESSMENT		
ERU FACTOR	TOTAL ERU's	TOTAL O&M BUDGET
1.0	1145.0	\$98,180.85
	1145.0	\$98,180.85

ANNUAL ASSESSMENTS PER UNIT		
O&M ⁽²⁾	SERIES 2021 DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
\$85.75	\$496.37	\$582.12

LESS: Lake County Collection Costs (2%) and Early Payment Discounts (4%): -\$5,890.85
Net Revenue to be Collected **\$92,290.00**

	ANNUAL ASSESSMENTS PER UNIT		
	FY 2022	FY 2023	VARIANCE
OPERATIONS & MAINTENANCE	\$85.75	\$85.75	\$0.00
DEBT SERVICE	\$496.37	\$496.37	\$0.00
TOTAL CDD ASSESSMENT	\$582.12	\$582.12	\$0.00

⁽¹⁾ Reflects the total number of lots with Series 2021 debt outstanding.

⁽²⁾ Reflects O&M assessment per unit approved by the Board of Supervisors.

⁽³⁾ Annual debt service assessments per unit adopted in connection with the Series 2021 refunding bond issuance. Annual Assessments includes principal, interest, Lake County collection costs and early payment discounts.

⁽⁴⁾ Annual assessments that will appear on the November, 2022 Lake County property tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early).

**CASCADES AT GROVELAND COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022-2023 ADOPTED BUDGET
DEBT SERVICE REQUIREMENTS**

	Series 2021
REVENUES	
SPECIAL ASSESSMENTS (NET)	\$ 499,240
TOTAL REVENUES	499,240
EXPENDITURES	
INTEREST EXPENSE	
5/1/2023	23,510
11/1/2023	18,950
PRINCIPAL EXPENSE	
5/1/2023	456,000
TOTAL EXPENDITURES	498,460
EXCESS OF REVENUES OVER EXPENDITURES	\$ 780

NET DEBT SERVICE	\$ 499,240.00
COLLECTION COST & EARLY PMT. DISCOUNT	\$ 31,866.38
GROSS DEBT SERVICE ASSESSMENTS	\$ 531,106.38

**The Cascades at Groveland CDD
Capital Improvement Revenue Refunding Bond Series 2021
Assessment Schedule**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Amount Outstanding
11/1/2021						2,798,000
5/1/2022	447,000	2.000%	27,980	474,980		2,351,000
11/1/2022	-	2.000%	23,510	23,510	498,490	2,351,000
5/1/2023	456,000	2.000%	23,510	479,510		1,895,000
11/1/2023	-	2.000%	18,950	18,950	498,460	1,895,000
5/1/2024	466,000	2.000%	18,950	484,950		1,429,000
11/1/2024	-	2.000%	14,290	14,290	499,240	1,429,000
5/1/2025	475,000	2.000%	14,290	489,290		954,000
11/1/2025	-	2.000%	9,540	9,540	498,830	954,000
5/1/2026	484,000	2.000%	9,540	493,540		470,000
11/1/2026	-	2.000%	4,700	4,700	498,240	470,000
5/1/2027	470,000	2.000%	4,700	474,700	474,700	-
Total	2,798,000		169,960	2,967,960	2,967,960	

MAXIMUM ANNUAL DEBT SERVICE: \$499,240

Footnote:

(a) Data herein for the CDD's budgetary process purposes only.