

MOODY RIVER ESTATES

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2023

Proposed Budget

Approved
September 12, 2022

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2020</u>	<u>Actual</u> <u>FY 2021</u>	<u>Budget</u> <u>FY 2022</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2022</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2023</u>
<u>Revenues</u>							
001.361001.0000 Interest Earned	84	29	-	17	100	117	120
001.363010.0000 Special Assessments-Tax Collector	292,111	292,512	321,117	287,820	33,297	321,117	572,229
001.363070.0000 Special Assessments-Commission	-	-	-	(381)	(600)	(981)	(1,200)
001.363090.0000 Special Assessments-Discounts	-	-	(12,845)	(11,268)	-	(11,268)	(22,889)
001.369900.0000 Miscellaneous Revenue	282	283	-	-	-	-	-
Total Revenues	292,477	292,824	308,272	276,188	32,797	308,985	548,260
<u>Administrative</u>							
001.511001.0000 Payroll - Supervisor Wages	3,230	3,445	6,459	3,200	3,000	6,200	8,000
001.521001.0000 Employment Taxes	-	-	-	245	230	475	640
001.531002.0000 Prof Serv-Arbitrage Rebate	1,500	2,000	1,200	-	1,500	1,500	600
001.531012.0000 Prof Serv-Dissemination Agent	1,000	1,000	1,000	250	-	250	-
001.531013.0000 Prof Serv-Engineering Svcs	2,194	12,093	20,000	13,158	11,667	24,825	30,000
001.531023.0000 Prof Serv-Legal Svcs	10,421	27,119	17,000	10,250	9,917	20,167	12,000
001.531027.0000 Prof Serv-District Management	44,802	44,802	44,802	24,528	39,083	63,611	75,010
001.531035.0000 Prof Serv-Property Appraiser	777	777	844	777	-	777	950
001.531038.0000 Assessment Roll Administration	12,875	12,875	12,875	3,219	-	3,219	-
001.531042.0000 Prof Serv-Tax Collector	1,458	760	1,266	-	-	-	1,266
001.531045.0000 Prof Serv-Trustee Fees	3,709	3,709	3,709	3,709	-	3,709	3,800
001.532001.0000 Prof Serv-Accounting Services	8,742	8,742	8,742	2,186	-	2,186	-
001.532002.0000 Prof Serv-Auditing Svcs	5,800	6,550	5,800	-	5,800	5,800	5,800
001.541003.0000 Telephone	500	500	500	125	-	125	-
001.541006.0000 Shipping & Postage	2,556	3,100	1,250	1,616	729	2,345	1,200
001.545002.0000 Insurance-Liability	6,193	6,503	7,140	6,732	408	7,140	7,574
001.547001.0000 Printing & Binding	1,100	1,100	1,100	275	-	275	-
001.548002.0000 Legal Advertising	3,391	6,576	1,200	1,049	700	1,749	1,800
001.549009.0000 Misc-Bank Charge	-	-	-	269	50	319	-
001.549050.0000 Misc-Feasibility Study: East Property	-	-	15,000	-	-	-	-
001.549915.0000 Misc-Website Maint & Email	705	705	750	-	-	-	-

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2020</u>	<u>Actual</u> <u>FY 2021</u>	<u>Budget</u> <u>FY 2022</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2022</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2023</u>
001.549916.0000 ADA Website Compliance	199	210	210	-	-	-	-
001.551002.0000 Office Supplies	158	-	-	-	-	-	-
001.554007.0000 Annual Special District Fee	175	175	175	175	-	175	175
Total Administrative	111,485	142,741	151,022	71,763	73,084	144,847	148,815
<u>Operations & Maintenance</u>							
001.534033.0000 Contracts-Other Services	98,183	79,763	-	1,530	-	1,530	2,000
001.534076.0000 Contracts-Preserves	-	-	-	-	-	-	15,072
001.543006.0000 Electricity-General	44,915	44,068	39,500	19,573	19,927	39,500	44,000
001.546019.0000 R&M-Stormwater System	-	-	47,000	3,350	27,417	30,767	82,000
001.546074.0000 R&M-Grounds	-	-	-	-	-	-	3,356
001.546123.0000 R&M Preserves	-	-	-	-	-	-	5,000
001.549900.0000 Misc-Contingency	640	907	750	-	-	-	1,500
Total Operations & Maintenance	143,738	124,738	87,250	24,453	47,344	71,797	152,928
<u>Lakes & Ponds</u>							
001.534023.0000 Contracts-Fountains	-	-	-	-	-	-	2,466
001.534084.0000 Contracts-Lakes	-	-	50,000	13,875	29,167	43,042	12,972
001.534129.0000 Contracts-Aerators	-	-	-	-	-	-	2,790
001.546003.0000 R&M-Aerators	-	-	-	-	-	-	15,000
001.546032.0000 R&M-Fountains	-	-	15,000	4,324	8,750	13,074	17,000
001.546043.0000 R&M-Lakes	4,171	-	5,000	-	2,917	2,917	150,000
Total Lakes & Ponds	4,171	-	70,000	18,199	40,834	59,033	200,228
<u>Reserves, Capital Expenditures & Projects</u>							
001.568091.0000 Reserve - Emergency	-	-	-	-	-	-	-
001.564024.0000 Capital Outlay	-	-	-	-	-	-	63,056
Total Capital Expenditures & Projects	-	-	-	-	-	-	46,289
Total Expenditures	259,394	267,479	308,272	114,415	161,262	275,677	548,260
Excess Revenue Over (Under) Expenditures	33,083	25,345	-	161,773	(128,465)	33,308	-
<i>Beginning Fund Balance</i>	60,131	93,214	118,559			118,559	151,867
<i>Ending Fund Balance</i>	93,214	118,559	118,559			151,867	151,867

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

Series 2017A-1 and 2017A-2 Debt Service Fund

	<u>Actual</u> <u>FY 2020</u>	<u>Actual</u> <u>FY 2021</u>	<u>Budget</u> <u>FY 2022</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>
<u>Revenues</u>							
202.361001.0000 Interest Earned	5,678	47	-	20	12	32	31
202.363010.0000 Special Assessments-Tax Collector	606,430	606,836	628,308	563,157	65,151	628,308	628,802
202.363070.0000 Special Assessments-Collection Fee	-	-	-	(746)	-	(746)	(746)
202.363090.0000 Special Assessments-Discounts	-	-	(25,132)	(22,048)	-	(22,048)	(25,152)
Total Revenues	<u>612,108</u>	<u>606,883</u>	<u>603,176</u>	<u>540,383</u>	<u>65,163</u>	<u>605,546</u>	<u>602,935</u>
<u>Expenditures</u>							
<u>Debt Service</u>							
202.571001.0000 Principal Debt Retirement	310,000	330,000	340,000	-	340,000	340,000	405,000
202.571006.0000 Principal Prepayments	5,537	5,000	-	-	5,000	5,000	5,000
202.572001.0000 Interest Expense	289,150	278,200	266,550	133,275	133,275	266,550	202,100
Total Debt Service	<u>604,687</u>	<u>613,200</u>	<u>606,550</u>	<u>133,275</u>	<u>478,275</u>	<u>611,550</u>	<u>612,100</u>
Total Expenditures	<u>604,687</u>	<u>613,200</u>	<u>606,550</u>	<u>133,275</u>	<u>478,275</u>	<u>611,550</u>	<u>612,100</u>
Excess Revenue Over (Under) Expenditures	<u>7,421</u>	<u>(6,317)</u>	<u>(3,374)</u>	<u>407,108</u>	<u>(413,112)</u>	<u>(6,004)</u>	<u>(9,165)</u>

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

GENERAL AND DEBT SERVICE FUND SPECIAL ASSESSMENTS

NUMBER OF UNITS	UNIT TYPE	GENERAL FUND FY 2022	DEBT SERVICE FUND FY 2022	TOTAL ANNUAL ASSESSMENT FY 2022	GENERAL FUND FY 2023	DEBT SERVICE FUND FY 2023	TOTAL ANNUAL ASSESSMENT FY 2023
114	Carriage - Center	399.88	372.71	772.59	723.88	372.71	1,096.59
155	Coach - Center	399.88	494.97	894.85	723.88	494.97	1,218.85
134	Signature 50X135 - Center	399.88	618.08	1,017.96	723.88	618.08	1,341.96
95	Estate 71.25X135 - Center	399.88	781.09	1,180.97	723.88	781.09	1,504.97
56	Signature 50X135 - North	399.88	1,070.60	1,470.48	723.88	1,070.60	1,794.48
217	Estate 71.25X135 - North & South	399.88	1,318.51	1,718.39	723.88	1,318.51	2,042.39
55	Multifamily - East	162.64 *	118.11 **	280.75	162.64	118.11	280.75
14	Single Family - East	162.64 *	- **	162.64	162.64	-	162.64
4	Prepaid Debt Service	399.88	-	399.88	723.88	-	723.88

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Note: All units except for those located east of Moody Road ("East Units") pay for all expenditure categories contained in the District's General Fund Budget, including Professional & Administrative, Other Fees and Charges, and Water Management expenditures. All units in the District, except for the East Units, benefit on an equal residential unit basis from the administrative and general governmental functions of the District and the flood protection provided by the proper maintenance of the Water Management system. The proper maintenance and operation of the Water Management system assists in the prevention of damage to property caused by floods, lowers insurance premiums for property constructed on individual lots, and allows for orderly drainage so that property owners can maximize the use and enjoyment of their properties and common areas. The District has determined that the East Units do not receive similar benefits as other units in the District from the existing Water Management system. Therefore, the East Units only pay for the Professional & Administrative, excepting the Engineering Fees (as stipulated in the Settlement Agreement with Mood Development Corporation dated October 31, 2012 (the "Settlement Agreement")), and Other Fees and Charges expenditures, and they do so at the same rate as the other units in the District.

* Assessments for GF expenditures for unplatted lands located east of Moody Road are based on 55 multifamily and 14 single family units as per the Settlement Agreement.

** Assessments for DSF expenditures levied on unplatted lands located east of Moody Road are based on the benefit received by such lands. The "per unit" allocation is an illustration based on a mathematical division of the total annual amount by the 55 multi family and 14 single family units as contemplated in the Settlement Agreement, subject to the adjustment for the prepayment of the entire assessment principal on the parcel with 14 single family units. See assessment roll for total amounts levied against each unplatted parcel.

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
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DEBT SERVICE

Capital Improvement Revenue Refunding Bonds Series 2017A-1

Date	Principal	Rate	Interest	Total Payment
10/31/2017	-	-	113,712.50	113,712.50
04/30/2018	300,000	3.500%	113,712.50	413,712.50
10/31/2018	-	-	108,462.50	108,462.50
04/30/2019	305,000	3.500%	108,462.50	413,462.50
10/31/2019	-	-	103,125.00	103,125.00
04/30/2020	320,000	3.500%	103,125.00	423,125.00
10/31/2020	-	-	97,525.00	97,525.00
04/30/2021	330,000	3.500%	97,525.00	427,525.00
10/31/2021	-	-	91,750.00	91,750.00
04/30/2022	340,000	3.500%	91,750.00	431,750.00
10/31/2022	-	-	85,800.00	85,800.00
04/30/2023	355,000	4.000%	85,800.00	440,800.00
10/31/2023	-	-	78,700.00	78,700.00
04/30/2024	370,000	4.000%	78,700.00	448,700.00
10/31/2024	-	-	71,300.00	71,300.00
04/30/2025	385,000	4.000%	71,300.00	456,300.00
10/31/2025	-	-	63,600.00	63,600.00
04/30/2026	400,000	4.000%	63,600.00	463,600.00
10/31/2026	-	-	55,600.00	55,600.00
04/30/2027	420,000	4.000%	55,600.00	475,600.00
10/31/2027	-	-	47,200.00	47,200.00
04/30/2028	435,000	4.000%	47,200.00	482,200.00
10/31/2028	-	-	38,500.00	38,500.00
04/30/2029	455,000	4.000%	38,500.00	493,500.00
10/31/2029	-	-	29,400.00	29,400.00
04/30/2030	470,000	4.000%	29,400.00	499,400.00
10/31/2030	-	-	20,000.00	20,000.00
04/30/2031	490,000	4.000%	20,000.00	510,000.00
10/31/2031	-	-	10,200.00	10,200.00
04/30/2032	510,000	4.000%	10,200.00	520,200.00
Total	\$ 5,885,000		\$ 2,029,750	\$ 7,914,750

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

DEBT SERVICE

Capital Improvement Revenue Refunding Bonds Series 2017A-2

Date	Principal	Rate	Interest	Total Payment
10/31/2017	-	-	19,562.50	19,562.50
04/30/2018	40,000	3.500%	19,562.50	59,562.50
10/31/2018	-	-	18,862.50	18,862.50
04/30/2019	40,000	4.250%	18,862.50	58,862.50
10/31/2019	-	-	18,012.50	18,012.50
04/30/2020	40,000	4.250%	18,012.50	58,012.50
10/31/2020	-	-	17,162.50	17,162.50
04/30/2021	45,000	4.250%	17,162.50	62,162.50
10/31/2021	-	-	16,206.25	16,206.25
04/30/2022	45,000	4.250%	16,206.25	61,206.25
10/31/2022	-	-	15,250.00	15,250.00
04/30/2023	50,000	5.000%	15,250.00	65,250.00
10/31/2023	-	-	14,000.00	14,000.00
04/30/2024	50,000	5.000%	14,000.00	64,000.00
10/31/2024	-	-	12,750.00	12,750.00
04/30/2025	55,000	5.000%	12,750.00	67,750.00
10/31/2025	-	-	11,375.00	11,375.00
04/30/2026	55,000	5.000%	11,375.00	66,375.00
10/31/2026	-	-	10,000.00	10,000.00
04/30/2027	60,000	5.000%	10,000.00	70,000.00
10/31/2027	-	-	8,500.00	8,500.00
04/30/2028	60,000	5.000%	8,500.00	68,500.00
10/31/2028	-	-	7,000.00	7,000.00
04/30/2029	65,000	5.000%	7,000.00	72,000.00
10/31/2029	-	-	5,375.00	5,375.00
04/30/2030	70,000	5.000%	5,375.00	75,375.00
10/31/2030	-	-	3,625.00	3,625.00
04/30/2031	70,000	5.000%	3,625.00	73,625.00
10/31/2031	-	-	1,875.00	1,875.00
04/30/2032	75,000	5.000%	1,875.00	76,875.00
Total	\$ 820,000		\$ 359,113	\$ 1,179,113