

MOODY RIVER ESTATES

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2024

October 1, 2023 to September 30, 2024

August 17, 2023

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
<u>Revenues</u>							
001.361006.0000 Interest - Tax Collector	-	-	-	92	-	92	92
001.363050.0000 Special Assessments-Delinquent	-	338	-	-	-	-	-
001.369900.0000 Miscellaneous Revenue	283	-	-	296	45,300	45,596	-
001.363010.0000 Special Assessments-Tax Collector	292,512	321,289	572,229	512,228	60,001	572,229	572,229
001.363070.0000 Special Assessments-Collection Fee	-	(381)	(1,200)	(537)	-	(537)	(537)
001.363090.0000 Special Assessments-Discounts	-	(11,440)	(22,889)	(20,492)	-	(20,492)	(20,492)
001.361001.0000 Interest Earned	29	832	120	6,668	3,000	9,668	2,000
Total Revenues	292,824	310,638	548,260	498,255	108,301	606,556	553,292
<u>Expenses</u>							
<u>Administrative</u>							
001.511001.0000 Payroll - Supervisor Wages	3,445	11,000	8,000	3,800	7,000	10,800	13,000
001.512004.0000 Payroll Processing Fees	-	193	-	483	889	1,372	1,200
001.521001.0000 Employment Taxes	-	898	640	304	373	677	1,651
001.531002.0000 Prof Serv-Arbitrage Rebate	2,000	-	600	1,250	-	1,250	500
001.531012.0000 Prof Serv-Dissemination Agent	1,000	250	-	-	-	-	-
001.531013.0000 Prof Serv-Engineering Svcs	12,093	64,751	30,000	23,000	17,500	40,500	35,000
001.531023.0000 Prof Serv-Legal Svcs	27,119	57,843	12,000	22,631	7,000	29,631	20,000
001.531027.0000 Prof Serv-District Management	44,802	64,571	75,010	31,254	43,756	75,010	78,010
001.531035.0000 Prof Serv-Property Appraiser	777	777	950	777	554	1,331	1,331
001.531038.0000 Assessment Roll Administration	12,875	3,219	-	-	-	-	-
001.531042.0000 Prof Serv-Tax Collector	760	-	1,266	-	1,200	1,200	1,200
001.531045.0000 Prof Serv-Trustee Fees	3,709	3,709	3,800	-	3,800	3,800	3,800
001.532001.0000 Prof Serv-Accounting Services	8,742	2,186	-	-	-	-	-
001.532002.0000 Prof Serv-Auditing Svcs	6,550	5,295	5,800	-	5,800	5,800	5,800
001.541003.0000 Telephone	500	125	-	-	-	-	-
001.541006.0000 Shipping & Postage	3,100	2,217	1,200	231	700	931	1,000
001.545002.0000 Insurance-Liability	6,503	6,732	7,574	3,015	4,418	7,433	7,805
001.545007.0000 Insurance-Worker's Comp	-	-	-	850	-	850	850
001.547001.0000 Printing & Binding	1,100	275	-	-	-	-	-

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
001.548002.0000 Legal Advertising	6,576	2,112	1,800	8,299	1,050	9,349	3,000
001.549001.0000 Misc-Other Services	-	3,446	-	-	-	-	-
001.549009.0000 Misc-Bank Charge	-	633	-	193	-	193	-
001.549915.0000 Misc-Website Maint & Email	705	-	-	-	-	-	-
001.549916.0000 ADA Website Compliance	210	-	-	-	-	-	-
001.554007.0000 Annual Special District Fee	175	175	175	175	-	175	175
Total Administrative	142,741	230,407	148,815	96,262	94,040	190,302	174,322
<u>Lakes & Ponds</u>							
001.534023.0000 Contracts-Fountains	-	-	2,466	-	1,439	1,439	1,650
001.534084.0000 Contracts-Lakes	-	34,660	12,972	4,315	7,567	11,882	18,948
001.534129.0000 Contracts-Aerators	-	-	2,790	-	1,628	1,628	1,650
001.543020.0000 Electricity-Aerators	-	-	-	-	-	-	-
001.543043.0000 Electricity-Fountains	-	-	-	-	-	-	-
001.546003.0000 R&M-Aerators	-	-	15,000	-	5,000	5,000	25,000
001.546032.0000 R&M-Fountains	-	8,599	17,000	-	30,000	30,000	20,000
001.546043.0000 R&M-Lakes	-	3,711	150,000	2,469	59,000	61,469	120,000
Total Lakes & Ponds	-	46,970	200,228	6,784	104,634	111,418	187,248
<u>Operations & Maintenance</u>							
001.534033.0000 Contracts-Other Services	79,763	1,918	2,000	-	1,000	1,000	2,000
001.534076.0000 Contracts-Preserves	-	-	15,072	8,064	5,300	13,364	10,600
001.543006.0000 Electricity-General	44,068	36,155	44,000	14,460	25,667	40,127	44,000
001.543007.0000 Electricity-HOA Reimbursement	-	-	-	-	-	1,710	3,420
001.546001.0000 R&M-General	-	-	-	-	-	-	-
001.546019.0000 R&M-Stormwater System	-	20,040	82,000	-	3,000	3,000	39,000
001.546074.0000 R&M-Grounds	-	15,850	3,356	-	3,000	3,000	3,000
001.546123.0000 R&M-Preserves	-	-	5,000	-	3,500	3,500	25,000
001.549069.0000 Misc-Hurricane Expenses	-	-	-	23,205	22,095	45,300	1,000
001.549900.0000 Misc-Contingency	907	-	1,500	-	875	875	1,000
Total Operations & Maintenance	124,738	73,963	152,928	45,729	64,437	111,876	129,020

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
<u>Capital Expenditures & Projects</u>							
001.564024.0000 Capital Outlay	-	-	46,289	-	27,002	27,002	62,702
Total Capital Expenditures & Projects	-	-	46,289	-	27,002	27,002	62,702
Total Expenses	267,479	351,340	548,260	148,775	290,113	440,598	553,292
Excess Revenue Over (Under) Expenditures	25,345	(40,702)	-	349,480	(181,812)	165,958	-
<i>Beginning Fund Balance</i>	93,214	118,559	77,857			77,857	243,815
<i>Ending Fund Balance</i>	118,559	77,857	77,857			243,815	243,815

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

Series 2017 A1-A2 Debt Service Fund

	<u>Actual</u> <u>FY 2021</u>	<u>Actual</u> <u>FY 2022</u>	<u>Budget</u> <u>FY 2023</u>	<u>Actual</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2023</u>	<u>Budget</u> <u>FY 2024</u>
Revenues							
202.361001.0000 Interest Earned	47	2,080	31	7,855	4,582	12,437	12,000
202.363010.0000 Special Assessments-Tax Collector	606,836	628,643	628,802	562,870	65,932	628,802	628,802
202.363050.0000 Special Assessments-Delinquent	-	661	-	-	500	500	500
202.363070.0000 Special Assessments-Collection Fee	-	(746)	(746)	(590)	(160)	(750)	(750)
202.363090.0000 Special Assessments-Discounts	-	(22,383)	(25,152)	(22,518)	-	(22,518)	(25,152)
Total Revenues	606,883	608,255	602,935	547,617	70,854	618,471	615,400
Expenses							
Administrative							
202.531045.0000 Prof Serv-Trustee Fees	-	-	-	-	-	4,250	4,250
202.549009.0000 Misc-Bank Charge	-	-	-	-	-	-	-
Total Administrative	-	-	-	-	-	4,250	4,250
Debt Service							
202.571001.0000 Principal Debt Retirement	330,000	340,000	405,000	-	345,000	345,000	360,000
202.571006.0000 Principal Prepayments	5,000	5,000	5,000	-	-	-	-
202.572001.0000 Interest Expense	278,200	266,550	202,100	127,200	127,200	254,400	242,276
Total Debt Service	613,200	611,550	612,100	127,200	472,200	599,400	602,276
Total Expenses	613,200	611,550	612,100	127,200	472,200	603,650	606,526
Excess Revenue Over (Under) Expenditures	(6,317)	(3,295)	(9,165)	420,417	(401,346)	14,821	8,874

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

DEBT SERVICE

Capital Improvement Revenue Refunding Bonds Series 2017A-1

Date	Principal	Rate	Interest	Total Debt Service
01-Nov-2021			113,713	113,713
01-May-2022	300,000	3.500%	113,713	413,713
01-Nov-2022			108,463	108,463
01-May-2023	305,000	3.500%	108,463	413,463
01-Nov-2023			103,125	103,125
01-May-2024	320,000	3.500%	103,125	423,125
01-Nov-2024			97,525	97,525
01-May-2025	330,000	3.500%	97,525	427,525
01-Nov-2025			91,750	91,750
01-May-2026	340,000	3.500%	91,750	431,750
01-Nov-2026			85,800	85,800
01-May-2027	355,000	4.000%	85,800	440,800
01-Nov-2027			78,700	78,700
01-May-2028	370,000	4.000%	78,700	448,700
01-Nov-2028			71,300	71,300
01-May-2029	385,000	4.000%	71,300	456,300
01-Nov-2029			63,600	63,600
01-May-2030	400,000	4.000%	63,600	463,600
01-Nov-2030			55,600	55,600
01-May-2031	420,000	4.000%	55,600	475,600
01-Nov-2031			47,200	47,200
01-May-2032	435,000	4.000%	47,200	482,200
01-Nov-2032			38,500	38,500
01-May-2033	455,000	4.000%	38,500	493,500
01-Nov-2033			29,400	29,400
01-May-2034	470,000	4.000%	29,400	499,400
01-Nov-2034			20,000	20,000
01-May-2035	490,000	4.000%	20,000	510,000
01-Nov-2035			10,200	10,200
01-May-2036	510,000	4.000%	10,200	520,200
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 2024 Annual Budget

DEBT SERVICE

Capital Improvement Revenue Refunding Bonds Series 2017A-2

Date	Principal	Rate	Interest	Total Debt Service
01-Nov-2021			19,563	19,563
01-May-2022	40,000	3.500%	19,563	59,563
01-Nov-2022			18,863	18,863
01-May-2023	40,000	4.250%	18,863	58,863
01-Nov-2023			18,013	18,013
01-May-2024	40,000	4.250%	18,013	58,013
01-Nov-2024			17,163	17,163
01-May-2025	45,000	4.250%	17,163	62,163
01-Nov-2025			16,206	16,206
01-May-2026	45,000	4.250%	16,206	61,206
01-Nov-2026			15,250	15,250
01-May-2027	50,000	5.000%	15,250	65,250
01-Nov-2027			14,000	14,000
01-May-2028	50,000	5.000%	14,000	64,000
01-Nov-2028			12,750	12,750
01-May-2029	55,000	5.000%	12,750	67,750
01-Nov-2029			11,375	11,375
01-May-2030	55,000	5.000%	11,375	66,375
01-Nov-2030			10,000	10,000
01-May-2031	60,000	5.000%	10,000	70,000
01-Nov-2031			8,500	8,500
01-May-2032	60,000	5.000%	8,500	68,500
01-Nov-2032			7,000	7,000
01-May-2033	65,000	5.000%	7,000	72,000
01-Nov-2033			5,375	5,375
01-May-2034	70,000	5.000%	5,375	75,375
01-Nov-2034			3,625	3,625
01-May-2035	70,000	5.000%	3,625	73,625
01-Nov-2035			1,875	1,875
01-May-2036	75,000	5.000%	1,875	76,875
Total	\$ 820,000		\$ 359,113	\$ 1,179,113

Moody River Estates Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Annual Budget

GENERAL AND DEBT SERVICE FUND SPECIAL ASSESSMENTS

FISCAL YEAR 2023

FISCAL YEAR 2024

NUMBER OF UNITS	UNIT TYPE	GENERAL FUND	DEBT SERVICE FUND	TOTAL ANNUAL ASSESSMENT	GENERAL FUND	DEBT SERVICE FUND	TOTAL ANNUAL ASSESSMENT
114	Carriage - Center	723.88	372.71	1,096.59	723.88	372.71	1,096.59
155	Coach - Center	723.88	494.97	1,218.85	723.88	494.97	1,218.85
134	Signature 50X135 - Center	723.88	618.08	1,341.96	723.88	618.08	1,341.96
95	Estate 71.25X135 - Center	723.88	781.09	1,504.97	723.88	781.09	1,504.97
56	Signature 50X135 - North	723.88	1,070.60	1,794.48	723.88	1,070.60	1,794.48
217	Estate 71.25X135 - North & South	723.88	1,318.51	2,042.39	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	723.88	-	723.88	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.