

STATEMENT 1
EPPERSON NORTH COMMUNITY DEVELOPMENT DISTRICT
FY 2022 PROPOSED BUDGET - GENERAL FUND (O&M)

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 YTD - MARCH	2022 PROPOSED	VARIANCE 2021 - 2022
I. REVENUE						
GENERAL FUND REVENUE /(a)	\$ 126,237	\$ 297,495	\$ 241,956	\$ 108,541	\$ 959,756	\$ 717,800
DEVELOPER FUNDING		-	359,618	85,527	-	(359,618)
INTEREST	13	199		108		
LOT CLOSINGS		25,361		970		
TOTAL REVENUE	126,250	323,055	601,574	195,146	959,756	358,182
II. EXPENDITURES						
GENERAL ADMINISTRATIVE						
SUPERVISORS COMPENSATION	2,463	2,720	4,800	600	4,800	-
PAYROLL TAXES	336	294	367	46	367	-
PAYROLL SERVICE FEES	441	196	374	49	374	-
MANAGEMENT CONSULTING SERVICES	21,000	21,000	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	9,000	2,250	4,500	544	4,500	-
PLANNING & COORDINATION SERVICES	36,000	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	875	875	3,600	1,800	3,600	-
TRAVEL PER DIEM	11	5	100	-	100	-
MEETING ROOM RENTAL	99	-	360	407	360	-
BANK FEES	13	148	200	-	200	-
AUDITING SERVICES	2,800	2,850	2,900	-	3,200	300
REGULATORY AND PERMIT FEES	200	925	175	200	175	-
LEGAL ADVERTISEMENTS	2,543	1,787	2,000	280	1,500	(500)
ENGINEERING SERVICES	2,828	5,471	6,000	2,430	6,000	-
LEGAL SERVICES	5,033	10,535	10,000	4,672	10,000	-
PERFORMANCE AND WARRANTY BOND PREMIUM	-	-	-	-	-	-
ASSESSMENT COLLECTION FEE	-	-	-	-	-	-
WEBSITE DEVELOPMENT & HOSTING	2,208	1,299	1,650	2,015	2,015	365
MISCELLANEOUS	-	700	1,000	78	1,000	-
ADMINISTRATIVE CONTINGENCY	-	-	-	-	-	-
TOTAL GENERAL ADMINISTRATIVE	85,850	87,055	95,026	41,621	95,191	165
INSURANCE:						
INSURANCE	5,000	5,125	18,000	5,381	28,425	10,425
TOTAL INSURANCE	5,000	5,125	18,000	5,381	28,425	10,425
DEBT ADMINISTRATION:						
BOND DISSIMINATION AGENT FEES	5,000	5,000	5,000	5,000	5,000	-
TRUSTEE FEES	-	7,004	7,004	7,004	7,004	-
ARBITRAGE REPORTING	-	650	750	650	750	-
TOTAL DEBT ADMINISTRATION	5,000	12,654	12,754	12,654	12,754	-

(b) No O&M Assessments will be charged to the Developer for non-platted lots and lots not on the tax-roll. Developer is only to fund based on actual expenditures on an as needed basis only

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	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 YTD - MARCH	2022 PROPOSED	VARIANCE 2021 - 2022
PHYSICAL ENVIRONMENT EXPENDITURES						
COMPREHENSIVE FIELD TECH SERVICES	-	-	6,948	3,474	15,000	8,052
UTILITY-ELECTRICITY	-	2,909	6,600	6,701	13,200	6,600
UTILITY-STREETLIGHTS	-	19,350	144,600	36,400	222,600	78,000
UTILITY-WATER	-	1,991	5,000	4,920	31,200	26,200
IRRIGATION & REPAIR	-	4,163	10,000	2,340	10,000	-
LANDSCAPE MAINTENANCE	20,133	102,962	233,846	24,185	358,846	125,000
LANDSCAPE MISCELLANEOUS	-	61,527	-	84,242	40,000	40,000
LAKE/POND MAINTENANCE & INSPECTION	-	-	17,000	2,805	40,000	23,000
POND MOWINGS	-	34,033	-	-	-	-
GATE MAINTENANCE & REPAIRS	-	-	14,800	-	14,800	-
SECURITY CAMERAS	-	-	7,000	-	7,300	300
CONTINGENCY FOR PHYSICAL ENVIRONMENT	5,400	7,800	-	-	-	-
HOLIDAY LIGHTS	-	-	-	-	5,000	5,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	25,533	234,736	445,794	165,068	757,946	312,152
AMENITY CENTER OPERATIONS (Like UP 1/2 yr)						
POOL & WATER FEATURE SERVICE CONTRACT	-	-	-	-	-	-
POOL MAINTENANCE & REPAIR	-	-	-	-	-	-
POOL PERMIT	-	-	-	-	-	-
AMENITY MANAGER	-	104	-	-	6,000	6,000
AMENITY CLEANING & MAINTENANCE	-	-	-	-	7,200	7,200
AMENITY CENTER INTERNET	-	-	-	-	820	820
AMENITY CENTER ELECTRICITY	-	-	-	-	5,250	5,250
AMENITY CENTER WATER	-	-	-	-	5,250	5,250
AMENITY CENTER PEST CONTROL	-	-	-	-	720	720
POWER WASH AMENITY	-	-	-	-	-	-
MISCELLANEOUS AMENITY REPAIRS & MAIN.	-	-	-	-	3,500	3,500
KEY FOBS TRANSMITTERS	-	-	-	-	-	-
KEY PAD MAINTENANCE	-	-	-	-	-	-
PET WASTE REMOVAL	-	-	-	-	6,700	6,700
TOT LOTS & DOG PARK	-	-	-	-	-	-
CONTINGENCY	-	-	30,000	-	30,000	-
TOTAL AMENITY CENTER OPERATIONS	-	104	30,000	-	65,440	35,440
TOTAL EXPENDITURES	121,383	338,762	601,574	224,724	959,756	358,182
EXCESS OF REVENUE OVER (UNDER)						
III. EXPENDITURES	4,867	(15,707)	-	(29,579)	-	-
FUND BALANCE - BEGINNING	2	4,869	(10,838)	(10,838)	(10,838)	
FUND BALANCE - ENDING	\$ 4,869	\$ (10,838)	\$ (10,838)	\$ (40,417)	\$ (10,838)	\$ -

Footnote:

- (a) Revenue collections from County tax collector and/or budget funding agreement only as needed based on actuals. Draws upon budget funding agreement can only be based on actual expenditures.
(b) No O&M Assessments will be charged to the Developer for non-platted lots and lots not on the tax roll. Developer is only to fund based on actual expenditures on an as needed basis only.

STATEMENT 2
EPPERSON NORTH CDD
FY 2022 PROPOSED GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation

Lot Width	Units	ERU	Total ERU	% ERU
40'	458	0.80	366.40	28.99%
50'	491	1.00	491.00	38.85%
60'	162	1.20	194.40	15.38%
70'	64	1.40	89.60	7.09%
75'	68	1.50	102.00	8.07%
85'	12	1.70	20.40	1.61%
Total	1255		1,263.80	100.00%

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

AR = TOTAL EXPENDITURES - NET:	\$ 959,756.20
Plus: Early Payment Discount (4.0%)	40,840.69
Plus: County Collection Charges (2.0%)	20,420.34
Total Expenditures - GROSS	\$ 1,021,017.23 [a]
Total ERU:	1263.80 [b]
Total AR / ERU - GROSS (as if all On-Roll):	\$807.89 [a] / [b]
Total AR / ERU - NET:	\$759.42

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

Lot Width	Units	Assigned ERU	Net Assmt/Unit ⁽¹⁾	Gross Assmt/Unit	Total Gross Assmt
40'	458	0.80	\$608	\$646	\$296,013
50'	491	1.00	\$759	\$808	\$396,676
60'	162	1.20	\$911	\$969	\$157,055
70'	64	1.40	\$1,063	\$1,131	\$72,387
75'	68	1.50	\$1,139	\$1,212	\$82,405
85'	12	1.70	\$1,291	\$1,373	\$16,481
Total	1,255				\$1,021,017

4. FY 2021 Allocation of AR (as if all On-Roll)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
40'	395	0.80	\$418	\$444	\$175,487
50'	430	1.00	\$522	\$555	\$238,796
60'	162	1.20	\$626	\$666	\$107,958
70'	64	1.40	\$731	\$777	\$49,758
75'	68	1.50	\$783	\$833	\$56,645
85'	12	1.70	\$887	\$944	\$11,329
Total	1,131				\$639,973

5. Increase/(Decrease) Proposed FY 2022 versus FY 2021

Lot Width	Assigned ERU	FY2021 Gross Assmt/Unit	FY2022 Gross Assmt/Unit	Gross Assmt Variance/Unit	% Variance
40'	0.80	\$444	\$646	\$202	45%
50'	1.00	\$555	\$808	\$253	45%
60'	1.20	\$666	\$969	\$303	45%
70'	1.40	\$777	\$1,131	\$354	45%
75'	1.50	\$833	\$1,212	\$379	45%
85'	1.70	\$944	\$1,373	\$429	45%

Footnote:

⁽¹⁾ No O&M Assessments will be charged to the Developer for non-platted lots and lots not on the tax-roll. Developer is only to fund based on actual expenditures on an as needed basis only

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

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
ADMNISTRATIVE:			
SUPERVISORS COMPENSATION		4,800	Estimated 4 Supervisors to be in attendance for 6 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting
PAYROLL TAXES		367	Payroll taxes for Supervisor Compensation; 7.65% of Payroll
PAYROLL SERVICE FEES		374	Approximately \$54 per payroll and 1x yearly fee of \$50
MANAGEMENT CONSULTING SERVICES	DPFG	21,000	The District receives Management & Accounting services as part of the agreement
CONSTRUCTION ACCOUNTING SERVICES		4,500	For construction accounting services related to the construction funds
PLANNING & COORDINATION SERVICES	DPFG	36,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
ADMINISTRATIVE SERVICES	DPFG	3,600	The District receives administrative services as part of the District Management agreement
TRAVEL PER DIEM		100	Reimbursement to board supervisors for travel to board meetings.
MEETING ROOM RENTAL	RESIDENCE INN	360	Room rental in Pasco County for Board of Supervisor meetings
BANK FEES	BANK UNITED	200	Bank fees associated with maintaining the District's bank accounts
AUDITING SERVICES	DIBARTOLOMEO	3,200	State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter
REGULATORY AND PERMIT FEES	FLORIDA DEO	175	The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity
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		6,000	Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKER	10,000	Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
PERFORMANCE AND WARRANTY BOND PREMIUM ASSESSMENT COLLECTION FEE		-	Fee to county appraiser and tax collector.
WEBSITE DEVELOPMENT & HOSTING	Campus Suite	2,015	Campus Suite will provide ADA compliance for website platform and the remediation of 750 pages of documents. An additional \$500 for GPF to maintain content and for the upload of Statute required documents
MISCELLANEOUS		1,000	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
ADMINISTRATIVE CONTINGENCY			
INSURANCE (PO, LIABILITY, PROPERTY & CASUALTY)	EGIS INSURANCE	28,425	Annual, for general liability, property and officer and director insurance.
TOTAL ADMINISTRATIVE		123,616	
DEBT SERVICE ADMINISTRATION:			
BOND DISSIMINATION AGENT FEES	LERNER SERVICES	5,000	Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure for Series 2019
TRUSTEE FEES	US BANK	7,004	Trustee to maintain the District's bond funds that are on deposit
ARBITRAGE REPORTING	LLS	750	The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code.
TOTAL DEBT SERVICE ADMINISTRATION		12,754	
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	13,200	Current electricity is estimated at \$1,100 per month
UTILITY-STREETLIGHTS		222,600	183 streetlights installed to date. 282 streetlights to be installed through Fiscal Year, assume 6 months plus \$100 per streetlight deposit.
UTILITY-WATER	PASCO COUNTY	31,200	Current spending is at \$2,600 monthly
PET WASTE REMOVAL		-	
IRRIGATION & REPAIR		10,000	As needed repairs and maintenance. Re-claimed Water

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FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT OF CONTRACT		COMMENTS (SCOPE OF SERVICE)
LANDSCAPE MAINTENANCE		358,846	OM-EN-DPFG-002	Maintenance of Overpass road, includes 4 retention ponds \$92,923/6mo; entrances and buffers for Phases C(100K), D (100K), E (100k) - (all estimates)Landscape, irrigation, pond mowing (Grandview adding 12 ponds \$4000/mo Proposal EN0413020
LANDSCAPE REPLACEMENT		-		
LANDSCAPE MISCELLANEOUS	SOUTHERN LAND SRVCS	-		Southern Land Services common area mowing
LAKE/POND MAINTENANCE & INSPECTION	Aquatic Systems	40,000		Waterway inspection and maintenance for 22 ponds (ESTIMATE)
POND MOWINGS		-		Included above
GATE MAINTENANCE & REPAIRS		14,800		Adding 4 gates (\$55/mo per gate Door King, \$145/mo per gate Contact One service, 4,000 gates, 1,200 backup motherboard) - (estimates)
SECURITY CAMERAS		7,000		Cameras for gates
MANUAL IRRIGATION		-		
FIELD MISCELLANEOUS		-		
POWER SWEEP		-		
HOLIDAY DECORATIONS		5,000		
CONTINGENCY		-		
POOL & WATER FEATURE SERVICE CONTRACT				
POOL MAINTENANCE & REPAIR				
POOL PERMIT				
AMENITY MANAGER	Breeze	6,000		Amenity being added - using similar numbers to existing project (Union Park)
AMENITY CLEANING & MAINTENANCE		7,200		Amenity being added - using similar numbers to existing project (Union Park)
AMENITY CENTER INTERNET		820		Amenity being added - using similar numbers to existing project (Union Park)
AMENITY CENTER ELECTRICITY		5,250		Amenity being added - using similar numbers to existing project (Union Park)
AMENITY CENTER WATER		5,250		Amenity being added - using similar numbers to existing project (Union Park)
AMENITY CENTER PEST CONTROL		720		Amenity being added - using similar numbers to existing project (Union Park)
POWER WASH AMENITY		-		Amenity being added - using similar numbers to existing project (Union Park)
MISCELLANEOUS AMENITY REPAIRS & MAIN.		3,500		Amenity being added - using similar numbers to existing project (Union Park)1/2
KEY FOBS TRANSMITTERS				
KEY PAD MAINTENANCE		-		\$6,500 1st year (install)
PET WASTE REMOVAL		6,700		
TOT LOTS & DOG PARK				
CONTINGENCY		30,000		
		783,086		

**STATEMENT 4
EPPERSON NORTH CDD
PROPOSED FY 2021-2022 BUDGET
DEBT SERVICE SCHEDULES**

	SERIES 2018A-1	SERIES 2018A-2	SERIES 2021	TOTAL FY22 BUDGET
REVENUE				
SPECIAL ASSESSMENTS - ON ROLL (GROSS)	\$ 1,060,918		\$ 888,737	\$ 1,949,654
SPECIAL ASSESSMENTS - OFF ROLL (NET)	-	\$ 529,760	-	529,760
LESS: EARLY PAYMENT ASSESSMENTS	(42,437)	-	(35,549)	(77,986)
TOTAL REVENUE	1,018,481	529,760		1,548,241
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	21,218	-	17,775	38,993
INTEREST EXPENSE				
May 1, 2022	383,581	264,880	267,113	915,574
November 1, 2022	383,581	264,880	263,300	911,761
PRINCIPAL RETIREMENT				
PRINCIPAL PAYMENT				
May 1, 2022	-	-	305,000	305,000
November 1, 2022	225,000	-	-	225,000
TOTAL EXPENDITURES	1,013,381	529,760		1,543,141
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	5,100	-	-	5,100
FUND BALANCE - ENDING	\$ 5,100	\$ -	\$ -	\$ 5,100

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 2018A-2 Allocation of Maximum Annual Debt Service (NET MADS)

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT/LOT
40'	0.8	243	194.4	24.76%	\$ 131,174.81	\$ 540
50'	1	183	183	23.31%	\$ 123,482.46	\$ 675
60'	1.2	163	195.6	24.91%	\$ 131,984.53	\$ 810
70'	1.4	63	88.2	11.23%	\$ 59,514.50	\$ 945
75'	1.5	69	103.5	13.18%	\$ 69,838.44	\$ 1,012
85'	1.7	12	20.4	2.60%	\$ 13,765.26	\$ 1,147
Total		733	785.1	100.00%	\$ 529,760	

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%	\$ 317,801.90	\$ 1,478
50'	1	309	309	64.24%	\$ 570,934.80	\$ 1,848
Total		524	481	100.00%	\$ 888,737	