

STATEMENT 1
EPPERSON NORTH COMMUNITY DEVELOPMENT DISTRICT
FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)

	2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE 2023 - 2024
I. REVENUE					
GENERAL FUND REVENUE	\$ 516,264	\$ 1,342,941	\$ 926,975	\$ 1,573,013	\$ 230,071
DEVELOPER FUNDING	342,473	-	405,910	-	-
INTEREST/MISCELLANEOUS	1,560	-	234,410	-	-
TOTAL REVENUE	860,297	1,342,941	1,567,295	1,573,013	230,071
II. EXPENDITURES					
GENERAL ADMINISTRATIVE					
SUPERVISORS COMPENSATION	8,569	4,800	2,822	6,400	1,600
PAYROLL TAXES	444	367	215	490	122
PAYROLL SERVICE FEES	300	490	401	450	(40)
MANAGEMENT CONSULTING SERVICES	22,750	23,000	10,500	23,000	-
CONSTRUCTION ACCOUNTING SERVICES	4,875	2,250	2,250	2,250	-
PLANNING & COORDINATION SERVICES	36,000	36,000	18,000	36,000	-
ADMNISTRATIVE SERVICES	3,941	3,600	1,800	3,600	-
TRAVEL PER DIEM	72	100	218	100	-
MEETING ROOM RENTAL	643	2,000	-	2,000	-
BANK FEES	-	200	-	200	-
AUDITING SERVICES	3,564	3,600	-	4,200	600
REGULATORY AND PERMIT FEES	325	175	200	175	-
LEGAL ADVERTISEMENTS	1,567	1,500	215	1,500	-
ENGINEERING SERVICES	9,312	10,000	8,028	12,000	2,000
LEGAL SERVICES	18,197	12,000	10,827	15,000	3,000
ASSESSMENT COLLECTION FEE	-	150	-	150	-
WEBSITE DEVELOPMENT & HOSTING	2,057	2,015	2,265	2,015	-
MISCELLANEOUS	6,695	1,000	360	1,000	-
TOTAL GENERAL ADMINISTRATIVE	119,311	103,247	58,101	110,530	7,282

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	2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE 2023 - 2024
INSURANCE:					
INSURANCE	9,858	40,000	9,804	31,446	(8,554)
TOTAL INSURANCE	9,858	40,000	9,804	31,446	(8,554)
DEBT ADMINISTRATION:					
BOND DISSIMINATION AGENT FEES	7,400	7,400	6,500	7,400	-
TRUSTEE FEES	14,591	7,004	12,372	12,122	5,118
ARBITRAGE REPORTING	650	750	1,425	1,425	675
BOND DISTRIBUTION	-	-	232,581	-	-
TOTAL DEBT ADMINISTRATION	22,641	15,154	252,878	20,947	5,793
PHYSICAL ENVIRONMENT EXPENDITURES					
SECURITY	-				
COMPREHENSIVE FIELD TECH SERVICES	14,829	15,000	7,500	15,000	-
UTILITY-ELECTRICITY	15,562	18,000	10,960	21,600	3,600
UTILITY-STREETLIGHTS	182,710	349,000	123,521	371,400	22,400
UTILITY-WATER	5,395	31,200	69,877	31,200	-
IRRIGATION & REPAIR	3,706	10,000	18,844	15,000	5,000
LANDSCAPE MAINTENANCE	452,870	579,000	422,232	575,000	(4,000)
LANDSCAPE MAINTENANCE FUTURE AREAS	-	40,000	-	193,550	153,550
LAKE/POND MAINTENANCE & INSPECTION	21,438	40,000	19,229	55,000	15,000
GATE MAINTENANCE & REPAIRS	2,473	11,320	2,155	21,320	10,000
SECURITY CAMERAS	7,180	7,000	-	7,000	-
HOLIDAY LIGHTS	8,168	5,000	-	5,000	-
CONTINGENCY	-	-	14,407	20,000	20,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	714,331	1,105,520	688,725	1,331,070	225,550

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AMENITY CENTER OPERATIONS - LAKEHOUSE					
AMENITY MANAGER	5,000	6,000	3,000	6,000	-
AMENITY CLEANING & MAINTENANCE	-	12,000	-	12,000	-
AMENITY CENTER INTERNET	293	3,600	561	3,600	-
AMENITY CENTER ELECTRICITY	-	9,420	-	9,420	-
AMENITY CENTER WATER	-	8,000	-	8,000	-
AMENITY CENTER PEST CONTROL	-	5,000	1,756	5,000	-
MISCELLANEOUS AMENITY REPAIRS & MAIN.	-	3,500	-	3,500	-
KEY FOBS TRANSMITTERS	6,800	1,500	-	1,500	-
PET WASTE REMOVAL	1,239	5,000	-	5,000	-
CONTINGENCY	4,171	25,000	7,188	25,000	-
TOTAL AMENITY CENTER OPERATIONS	17,503	79,020	12,505	79,020	-
TOTAL EXPENDITURES	883,644	1,342,941	1,022,013	1,573,013	230,071
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(23,347)	-	545,282	-	-
FUND BALANCE - BEGINNING	(43,335)	(66,682)	(66,682)	(66,682)	
FUND BALANCE - ENDING	\$ (66,682)	\$ (66,682)	\$ 478,600	\$ (66,682)	\$ -

**STATEMENT 2
EPPERSON NORTH CDD
FY 2024 ADOPTED O&M ASSESSMENT ALLOCATION**

1. ERU Assignment, Ranking and Calculation

Lot Width	Units	ERU	Total ERU	% ERU
26'	164	0.52	85.28	4.95%
40'	514	0.80	411.20	23.86%
50'	739	1.00	739.00	42.88%
60'	231	1.20	277.20	16.09%
70'	63	1.40	88.20	5.12%
75'	68	1.50	102.00	5.92%
85'	12	1.70	20.40	1.18%
Total	1791		1,723.28	100.00%

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

AR = TOTAL EXPENDITURES - NET:	\$ 1,573,012.60
Plus: Early Payment Discount (4.0%)	66,936.71
Plus: County Collection Charges (2.0%)	33,468.35
Total Expenditures - GROSS	\$ 1,673,417.66 [a]
Total ERU:	1723.28 [b]
Total AR / ERU - GROSS (as if all On-Roll):	\$971.07 [a] / [b]
Total AR / ERU - NET:	\$912.80

3. Proposed FY 2024 Allocation of AR (as if all On-Roll)

Lot Width	Units	Assigned ERU	Net Assmt/Unit ⁽¹⁾	Gross Assmt/Unit	Total Gross Assmt
26'	164	0.52	\$475	\$505	\$82,812
40'	514	0.80	\$730	\$777	\$399,302
50'	739	1.00	\$913	\$971	\$717,617
60'	231	1.20	\$1,095	\$1,165	\$269,179
70'	63	1.40	\$1,278	\$1,359	\$85,648
75'	68	1.50	\$1,369	\$1,457	\$99,049
85'	12	1.70	\$1,552	\$1,651	\$19,810
Total	1,791				\$1,673,418

4. FY 2023 Allocation of AR (as if all On-Roll)

Lot Width	Units	Assigned ERU	Net Assmt/Unit (1)	Gross Assmt/Unit	Total Gross Assmt
26'	164	0.52	\$405	\$431	\$70,700
40'	514	0.80	\$623	\$663	\$340,900
50'	739	1.00	\$779	\$829	\$612,657
60'	231	1.20	\$935	\$995	\$229,809
70'	63	1.40	\$1,091	\$1,161	\$73,121
75'	68	1.50	\$1,169	\$1,244	\$84,562
85'	12	1.70	\$1,325	\$1,409	\$16,912
Total	1,791				\$1,428,661

5. Increase/(Decrease) Adopted FY 2024 versus FY 2023

Lot Width	Assigned ERU	FY2023 Gross Assmt/Unit	FY2024 Gross Assmt/Unit	Gross Assmt Variance/Unit	% Variance
26'	0.52	\$431	\$505	\$74	17%
40'	0.80	\$663	\$777	\$114	17%
50'	1.00	\$829	\$971	\$142	17%
60'	1.20	\$995	\$1,165	\$170	17%
70'	1.40	\$1,161	\$1,359	\$199	17%
75'	1.50	\$1,244	\$1,457	\$213	17%
85'	1.70	\$1,409	\$1,651	\$241	17%

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfa FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual reve

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

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:			
SUPERVISORS COMPENSATION		6,400	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 4 Board Members per Meeting , 8 Meetings Considered.
PAYROLL TAXES		490	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll
PAYROLL SERVICE FEES		450	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation
MANAGEMENT CONSULTING SERVICES	BREEZE	23,000	The District receives Management & Accounting services as part of the management agreement
CONSTRUCTION ACCOUNTING SERVICES		2,250	Construction accounting services are provided for the processing of requisitions and funding request for the District.
PLANNING & COORDINATION SERVICES	BREEZE	36,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
ADMINISTRATIVE SERVICES	BREEZE	3,600	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.
TRAVEL PER DIEM		100	Reimbursement to board supervisors for travel to board meetings.
MEETING ROOM RENTAL	Hilton Garden Inn	2,000	Room rental in Pasco County for Board of Supervisor meetings. Approximately \$250 per meeting
BANK FEES	BANK UNITED	200	Bank fees associated with maintaining the District's bank accounts
AUDITING SERVICES	DIBARTOLOMEO	4,200	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm. Amount is based on estimate provided by current contracted auditor
REGULATORY AND PERMIT FEES	FLORIDA DEO	175	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.
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		12,000	Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKE	15,000	Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
ASSESSMENT COLLECTION FEE		150	Fee to county appraiser and tax collector.
WEBSITE DEVELOPMENT & HOSTING	Campus Suite	2,015	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight
MISCELLANEOUS		1,000	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
INSURANCE (PO, LIABILITY, PROPERTY & CASULITY)	EGIS INSURANCE	31,446	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS. An additional \$10,000 is being estimated for the addition of three monument towers, entrance gate, camera systems and a small park area
TOTAL ADMINISTRATIVE		141,976	
DEBT SERVICE ADMINISTRATION:			
BOND DISSIMINATION AGENT FEES	LERNER SERVICES	7,400	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service for the noted Series
TRUSTEE FEES	US BANK	12,122	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. Amount is estimate for bond issuance
ARBITRAGE REPORTING	LLS	1,425	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the 2017A Bonds - rebate is calculated by end of July
TOTAL DEBT SERVICE ADMINISTRATION		20,947	
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	21,600	Estimated for electric utility service to serve irrigation an pond pumps. Current electricity is estimated at \$1,800 per month
UTILITY-STREETLIGHTS		371,400	The District installs streetlights for the safety and the security of the District. It is anticipated that a total of 589 streetlights installed by the end of FY 2023.
UTILITY-WATER	PASCO COUNTY	31,200	Estimated for water utility service in the District . Current estimates are \$2,600 monthly. In FY 2023 two hydrant meters were utilized for watering at a total amount of \$25,464
IRRIGATION & REPAIR	Grandview	15,000	As needed repairs and maintenance related to the District's irrigation system.
LANDSCAPE MAINTENANCE	Grandview	575,000	The District contracts for landscape services for common areas within the District. The budget considers a contract to Grandview in the amount of \$575,000.

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

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
LANDSCAPE MAINTENANCE FUTURE AREAS	Grandview	193,550	As needed for expenditures related to the landscape maintenance of the District that will be brought online for service in FY 2024. Pod B Landscape Maintenance is anticipated to be \$67,750 and the Elam extension along Pod E to be \$62,900 and for Pod F and Pod Fto be \$62,900 on an annual basis
LAKE/POND MAINTENANCE & INSPECTION	Steadfast	55,000	The District has contracted for the monthly care and maintenance of the lakes and ponds throughout the District. The budget contemplates a total of 32 ponds that will be maintained and brought on in FY 2024. An additional \$15,000 is being incorporated for ponds that will come online
GATE MAINTENANCE & REPAIRS	DC Integrations	21,320	The budget considers appropriations for monitoring and repairs. DC Integrations \$110 per month for monitoring service and there is an additional \$10,000 for repairs. Additionally adding \$10,000 for a solar powered camera to the dock in the lakehouse amenity
SECURITY CAMERAS		7,000	The budget considers an additional \$7,000 for any entry way cameras
HOLIDAY DECORATIONS		5,000	The District has appropriated amounts for holiday lighting in the District.
CONTINGENCY		20,000	Appropriated for contignecy wth a consideration for pressure washing
AMENITY MANAGER	Breeze	6,000	Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity. Management services are provided for at \$500 per month
AMENITY CLEANING & MAINTENANCE		12,000	District will contract for cleaning and maintenance of the Lakehouse - anticipated service level is at 5x weekly
AMENITY CENTER INTERNET		3,600	The amenity will provide for wireless internet services. The budget contemplates a monthly fee of \$300
AMENITY CENTER ELECTRICITY		9,420	Electric utility service will be provided for at the District, the current budget considers a monthly amount of \$785
AMENITY CENTER WATER		8,000	Water utility services will be provided for the District at the amenity. The current budget estimates \$667 for utility service
AMENITY CENTER PEST CONTROL		5,000	District provides for pest control service at the Lakehouse. Amount is estimated until a contract is bid out
MISCELLANEOUS AMENITY REPAIRS & MAIN.		3,500	Estimated for repairs and maintenance at the amenity center
KEY FOBS TRANSMITTERS		1,500	Fobs are needed for residents to access the amenity center. Fobs are given to first time residents
KEY PAD MAINTENANCE		-	
PET WASTE REMOVAL		5,000	There will 10 total pet waste removal stations.
CONTINGENCY		25,000	This relates to potential security cameras that will be added to the amenity center for security
		1,410,090	

**STATEMENT 4
EPPERSON NORTH CDD
PROPOSED FY 2023 - 2024 BUDGET
DEBT SERVICE SCHEDULES**

	SERIES 2018A-1	SERIES 2018A-2	SERIES 2021	SERIES 2021A	TOTAL FY24 BUDGET
REVENUE		CLOSED			
SPECIAL ASSESSMENTS - ON ROLL (GROSS)	\$ 1,060,918		\$ 703,271	\$ 997,468	\$ 2,761,657
SPECIAL ASSESSMENTS - OFF ROLL (NET)	-		-		-
LESS: EARLY PAYMENT ASSESSMENTS	(42,437)	-	(28,131)	(39,899)	(110,466)
TOTAL REVENUE	1,018,481	-	675,140	957,569	2,651,191
EXPENDITURES					
COUNTY - ASSESSMENT COLLECTION FEES	21,218	-	14,065	19,949	55,233
INTEREST EXPENSE					
May 1, 2024	373,119		203,038	287,143	863,299
November 1, 2024	373,119		203,038	287,143	863,299
PRINCIPAL RETIREMENT					
PRINCIPAL PAYMENT					
May 1, 2024	-		255,000	-	255,000
November 1, 2024	250,000		-	360,000	610,000
TOTAL EXPENDITURES	1,017,456	-	675,140	954,234	2,646,831
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	1,025	-	-	3,335	4,360
FUND BALANCE - ENDING	\$ 1,025	\$ -	\$ -	\$ 3,335	\$ 4,360

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 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%	\$ 251,481.62	\$ 1,170
50'	1	309	309	64.24%	\$ 451,789.66	\$ 1,462
Total		524	481	100.00%	\$ 703,271	

Table 3. Series 2021A Allocation of Maximum Annual Debt Service (GROSS MADS)

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT/LOT
26'	0.52	164	85.28	13.82%	\$ 137,849.35	\$ 702
40'	0.8	51	40.8	6.61%	\$ 65,950.44	\$ 1,064
50	1	52	52	8.43%	\$ 84,054.48	\$ 1,330
50	1	241	241	39.05%	\$ 389,560.20	\$ 1,849
60	1.2	165	198	32.09%	\$ 320,053.61	\$ 2,219
Total		673	617.08	100.00%	\$ 997,468.09	