

**THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2022 PROPOSED BUDGET - STATEMENT 1**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FY 2021 ADOPTED	FY 2021 YTD - MAR	FY 2022 PROPOSED	VARIANCE 2021 TO 2022
<b>REVENUE</b>				
SPECIAL ASSESSMENTS	\$ 470,821	\$ 461,923	\$ 759,519	\$ 288,698
DEVELOPER FUNDING	270,585	161,050	-	(270,585)
MISCELLANEOUS (CONTRIBUTIONS FROM POA)	32,000	-	32,000	-
<b>TOTAL REVENUE</b>	<b>773,406</b>	<b>622,973</b>	<b>791,519</b>	<b>18,113</b>
<b>EXPENDITURES</b>				
<b>ADMINISTRATIVE EXPENSES</b>				
MANAGEMENT CONSULTING SERVICES	20,500	21,500	43,000	22,500
ADMINISTRATIVE SERVICES & DISCLOSURE REPORTING	4,800	3,500	7,000	2,200
MISCELLANEOUS (Printing , Binding, Mailing & Postage)	500	45	500	-
MEETING ROOM RENTAL	-	-	-	-
BANKING FEES	-	35	375	375
FINANCIAL & REVENUE COLLECTIONS (no longer utilized in FY 22)	3,600	-	-	(3,600)
ACCOUNTING SERVICES	18,500	-	-	(18,500)
AUDITING	4,700	-	4,700	-
REGULATORY AND PERMIT FEES	175	175	175	-
TAX COLLECTOR/PROPERTY APPRAISER FEES	150	-	150	-
LEGAL ADVERTISEMENTS	750	208	750	-
ENGINEERING SERVICES	7,500	4,730	7,500	-
LEGAL SERVICES	20,000	7,612	20,000	-
WEBSITE ADMINISTRATION	2,738	2,015	2,015	(723)
PROPERTY TAXES	-	10,674	11,000	11,000
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>83,913</b>	<b>50,494</b>	<b>97,165</b>	<b>13,252</b>
<b>INSURANCE:</b>				
INSURANCE (General Liability)	2,212	8,737	9,611	7,399
<b>TOTAL INSURANCE</b>	<b>2,212</b>	<b>8,737</b>	<b>9,611</b>	<b>7,399</b>
<b>DEBT SERVICE ADMINISTRATION:</b>				
DISSIMINATION AGENT	6,000	-	-	(6,000)
TRUSTEE FEES	7,500	8,005	7,500	-
ASSESSMENT ROLL	5,000	-	-	(5,000)
ARBITRAGE	1,000	-	1,000	-
<b>TOTAL DEBT ADMINISTRATION:</b>	<b>19,500</b>	<b>8,005</b>	<b>8,500</b>	<b>(11,000)</b>
<b>ELECTRIC UTILITY SERVICES:</b>				
UTILITY	70,000	21,913	70,000	-
STREETLIGHTS	202,100	61,653	202,100	-
RECLAIMED WATER	18,000	2,485	12,000	(6,000)
<b>TOTAL ELECTRIC UTILITY SERVICES:</b>	<b>290,100</b>	<b>86,051</b>	<b>284,100</b>	<b>(6,000)</b>
<b>FIELD OPERATIONS:</b>				
GENERAL LIABILITY INSURANCE (combined with insurance above)	3,025	-	-	(3,025)
PROPERTY INSURANCE (combined with insurance above)	5,363	-	-	(5,363)
AQUATIC MAINTENANCE & FISH STOCKING	25,000	9,305	34,153	9,153
FOUNTAIN MAINTENANCE	15,000	6,959	15,000	-
WETLAND MONITORING	20,000	-	20,000	-
ACCESS CONTROL	3,000	-	3,000	-
PARK MAINTENANCE	500	1,763	4,460	3,960
ENTRANCE , GATE & WALLS MAINTENANCE	5,000	1,609	5,000	-
LANDSCAPE MAINTENANCE	290,793	102,765	290,530	(263)
IRRIGATION MAINTENANCE	10,000	11,318	10,000	-
RENEWAL & REPLACEMENT	-	37,453	-	-
MISC FIELD SERVICES	-	4,612	10,000	10,000
<b>TOTAL FIELD OPERATIONS:</b>	<b>377,681</b>	<b>175,784</b>	<b>392,143</b>	<b>14,462</b>
<b>TOTAL EXPENDITURES</b>	<b>773,406</b>	<b>329,071</b>	<b>791,519</b>	<b>18,113</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>293,902</b>	<b>-</b>	<b>-</b>

**THE PRESERVE AT SOUTH BRANCH - A COMMUNITY DEVELOPMENT DISTRICT**

STATEMENT 2 - CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT	COMMENTS
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**EXPENDITURES**

**GENERAL ADMINISTRATIVE:**

MANAGEMENT CONSULTING SERVICES	DPFG	MANAGEMENT CONSULTING SERVICES	\$ 43,000.00	Management of Board activity, Government Accounting, (AP, A/R< financial reporting, audits, bookkeeping, etc.) Public Records Administration, Annual Assessment Administration, Other General District Administration
ADMINISTRATIVE SERVICES	DPFG	CONSULTING	\$ 7,000.00	Administrative Serices and Disclosure Report Services
CONSTRUCTION ACCOUNTING SERVICES	DPFG	CONSTRUCTION ACCOUNTING	\$ -	
MISCELLANEOUS	VARIOUS	POSTAGE, FREIGHT, COPIES, PHONE	\$ 500.00	Miscellaneous for mailings, printing and binding
MEETING ROOM RENTAL	RIVERSIDE BUSINESS CENTER	HOSTING OF MONTHLY MEETINGS		Financial burden approximates \$275 monthly per meeting
BANKING FEES	BANK UNITED		\$ 375.00	For checks and for any monthly fees
FINANCIAL & REVENUE COLLECTIONS			\$ -	No longer utilized in FY 22
ACCOUNTING SERVICES			\$ -	No longer utilized in FY 22
AUDITING	TBD	ANNUAL AUDIT	\$ 4,700.00	
REGULATORY AND PERMIT FEES	DEPT OF ECONOMIC ACTIVITY	ANNUAL DISTRICT FEE	\$ 175.00	Statutorily fixed fee
TAX COLLECTOR FEES			\$ 150.00	
LEGAL ADVERTISEMENTS		PUBLIC NOTICE	\$ 750.00	meeting notices yearly & workshop notices
ENGINEERING SERVICES	KIMLEY-HORN	ENGINEERING SERVICES	\$ 7,500.00	General Services - confirmed amount with District Engineer
LEGAL SERVICES	HOPPING GREEN & SAMS	LEGAL SERVICES	\$ 20,000.00	General Services - confirmed amount with District Counsel
WEBSITE ADMINISTRATION	CAMPUS SUITE		\$ 2,015.00	ADA Compliance of Website and Remediation of Uploaded Documents
PROPERTY TAXES	PASCO COUNTY TAX COLLECTOR	3 Parcels	\$ 11,000.00	For three parcels 25-26-17-0000-00100-0080 abd 24-26-17-0000-00200-0011 and 36-26-17-0040-0B100-0000
			\$ 97,165.00	

**INSURANCE:**

INSURANCE (General Liability)	EGIS ISURANCE & RISK ADVISORS	INSURANCE	\$ 9,611.00	Confirmed with EGIS
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**DEBT SERVICE ADMINISTRATION:**

DISSIMINATION AGENT	DPFG		\$ -	Combined with Administrative Services above
TRUSTEE FEES	BANK UNITED		\$ 7,500.00	
ASSESSMENT ROLL			\$ -	Combined with Management Services Above
ARBITRAGE	DPFG		\$ 1,000.00	Arbitrage calculation in accordance with Trust Indenture
			\$ 8,500.00	

**UTILITY SERVICES:**

UTILITY			\$ 70,000.00	Irrigation timers, lift station pumps, fountains, ect.
STREETLIGHTS			\$ 202,100.00	Streetlights within the district's boundaries.
RECLAIMED WATER			\$ 12,000.00	
			\$ 284,100.00	

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT	COMMENTS
<b>FIELD OPERATIONS:</b>				
GENERAL LIABILITY INSURANCE			\$ -	
PROPERTY INSURANCE			\$ -	
AQUATIC MAINTENANCE	AQUATIC WEED CONTROL		\$ 34,153.00	Aquatic maintenance for 21 waterways plus stocking
FOUNTAIN MAINTENANCE	SNCOAST POOL SERVICE		\$ 15,000.00	Contract is for \$550 per month to include chemical balance, debris removal, vacuum, skimming and operational checks of pumps - 2x monthly. Additional \$8,400 added for repairs
WETLAND MONITORING			\$ 20,000.00	
ACCESS CONTROL			\$ 3,000.00	
PARK MAINTENANCE	OFFICE PRIDE COMMUNICATION		\$ 4,460.00	Contract provides for day porter services 3x week. Additional amount is for waste bags
ENTRANCE & WALLS MAINTENANCE			\$ 5,000.00	
LANDSCAPE MAINTENANCE			\$ 290,530.00	Contract increased as of April, 1, 2021 for general landscape maintenance, fertilization, pest control, and irrigation. Amounts do not include annuals or mulch. Assumes 100% build out
IRRIGATION MAINTENANCE			\$ 10,000.00	For the actual repairs of the irrigation system
RENEWAL & REPLACEMENT			\$ -	
MISC FIELD SERVICES			\$ 10,000.00	Additional items not appropriated in other lines

**THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT 4 - DEBT SERVICE BUDGET  
FY 2022 PROPOSED BUDGET - OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

Chart of Accounts Classification	Series 2018	Series 2019	Series 2021	FY 2021-2022 Budget
<b>REVENUES</b>				
SPECIAL ASSESSMENTS				
NET SPECIAL ASSESSMENTS	\$263,350.00	\$357,357.24	\$434,100.00	\$1,054,807.24
<b>TOTAL REVENUES</b>	<b>\$263,350.00</b>	<b>\$357,357.24</b>	<b>\$434,100.00</b>	<b>\$1,054,807.24</b>
<b>EXPENDITURES</b>				
5/1/22 DEBT SERVICE				
INTEREST	\$98,090.00	\$117,456.25	\$138,450.00	\$353,996.25
PRINCIPAL	\$0.00	\$0.00	\$155,000.00	\$155,000.00
11/1/22 DEBT SERVICE				
INTEREST	\$98,090.00	\$117,456.25	\$136,512.50	\$352,058.75
PRINCIPAL	\$65,000.00	\$120,000.00	\$0.00	\$185,000.00
<b>TOTAL EXPENDITURES</b>	<b>\$261,180.00</b>	<b>\$354,912.50</b>	<b>\$429,962.50</b>	<b>\$1,046,055.00</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$2,170.00</b>	<b>\$2,444.74</b>	<b>\$4,137.50</b>	<b>\$8,752.24</b>

Pasco County Collection Costs (2%) and Early Payment Discounts (4%):

6%

**Gross Debt Service Assessments**

**\$1,122,135.36**

**THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT 3 - ASSESSMENTS PER UNIT  
FY 2022 PROPOSED BUDGET - OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

<b>TOTAL O&amp;M BUDGET</b>		<b>\$759,519.00</b>
COLLECTION COSTS @	2%	\$16,159.98
EARLY PAYMENT DISCOUNT @	4%	\$32,319.96
<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$807,998.94</b>

UNIT SIZE & PHASE	UNITS ASSESSED			
	SERIES 2018 O&M	SERIES 2019 DEBT SERVICE	SERIES 2019 DEBT SERVICE	SERIES 2021 DEBT SERVICE
TOWNHOME - PHASE 1	86	86	0	0
SINGLE FAMILY 40' - PHASE 1	125	125	0	0
SINGLE FAMILY 50' - PHASE 1	101	101	0	0
SINGLE FAMILY 60' - PHASE 1	1	1	0	0
TOWNHOME - PHASE 2 & 3	162	0	162	0
SINGLE FAMILY 40' - PHASE 2 & 3	62	0	62	0
SINGLE FAMILY 50' - PHASE 2 & 3	163	0	163	0
SINGLE FAMILY 40' - PHASE 4	188	0	0	188
SINGLE FAMILY 50' - PHASE 4/5	145	0	0	145
	<b>1033</b>	<b>313</b>	<b>387</b>	<b>333</b>

ERU FACTOR	ALLOCATION OF O&M ASSESSMENT			TOTAL O&M BUDGET
	TOTAL ERU's	% TOTAL ERU's	TOTAL	
0.4	34.4	4.25%	\$34,340.45	
0.8	100.0	12.35%	\$99,826.90	
1.0	101.0	12.48%	\$100,825.17	
1.2	1.2	0.15%	\$1,197.92	
0.4	64.8	8.01%	\$64,687.83	
0.8	49.6	6.13%	\$49,514.14	
1.0	163.0	20.14%	\$162,717.85	
0.8	150.4	18.58%	\$150,139.66	
1.0	145.0	17.91%	\$144,749.01	
<b>7.4</b>	<b>809.4</b>	<b>100.00%</b>	<b>\$807,998.94</b>	

O&M	PER UNIT ANNUAL ASSESSMENT <sup>1</sup>				TOTAL PER UNIT <sup>2</sup>
	SERIES 2018 DEBT SERVICE	SERIES 2019 DEBT SERVICE	SERIES 2021 DEBT SERVICE	TOTAL	
\$399.31	\$744.05	\$0.00	\$0.00	\$1,143.36	
\$798.62	\$903.49	\$0.00	\$0.00	\$1,702.11	
\$998.27	\$1,009.78	\$0.00	\$0.00	\$2,008.05	
\$1,197.92	\$1,009.78	\$0.00	\$0.00	\$2,207.70	
\$399.31	\$0.00	\$844.00	\$0.00	\$1,243.31	
\$798.62	\$0.00	\$1,003.00	\$0.00	\$1,801.62	
\$998.27	\$0.00	\$1,110.00	\$0.00	\$2,108.27	
\$798.62	\$0.00	\$0.00	\$1,250.67	\$2,049.28	
\$998.27	\$0.00	\$0.00	\$1,563.33	\$2,561.60	

LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%): -\$48,479.94  
**Net Revenue to be Collected** **\$759,519.00**

UNIT SIZE & PHASE	CHANGE IN ANNUAL O&M ASSESSMENTS PER UNIT		PROPOSED INCREASE/DECREASE	
	FY 2021	FY 2022	\$	%
TOWNHOME - PHASE 1	\$389.78	\$399.31	\$9.53	2%
SINGLE FAMILY 40' - PHASE 1	\$779.57	\$798.62	\$19.05	2%
SINGLE FAMILY 50' - PHASE 1	\$974.46	\$998.27	\$23.81	2%
SINGLE FAMILY 60' - PHASE 1	\$1,169.35	\$1,197.92	\$28.57	2%
TOWNHOME - PHASE 2 & 3	\$389.78	\$399.31	\$9.53	2%
SINGLE FAMILY 40' - PHASE 2 & 3	\$779.57	\$798.62	\$19.05	2%
SINGLE FAMILY 50' - PHASE 2 & 3	\$974.46	\$998.27	\$23.81	2%
SINGLE FAMILY 40' - PHASE 4 <sup>3</sup>	\$779.57	\$798.62	\$19.05	2%
SINGLE FAMILY 50' - PHASE 5 <sup>3</sup>	\$974.46	\$998.27	\$23.81	2%

CHANGE IN TOTAL O&M BUDGET	
FY 2020-2021	\$741,406.00
FY 2021-2022	\$759,519.00
<b>Total Difference</b>	<b>\$18,113.00</b>

UNIT SIZE & PHASE	CHANGE IN ANNUAL DEBT ASSESSMENTS PER UNIT		PROPOSED INCREASE/DECREASE	
	FY 2021	FY 2022	\$	%
TOWNHOME - PHASE 1	\$744.05	\$744.05	\$0.00	0%
SINGLE FAMILY 40' - PHASE 1	\$903.49	\$903.49	\$0.00	0%
SINGLE FAMILY 50' - PHASE 1	\$1,009.78	\$1,009.78	\$0.00	0%
SINGLE FAMILY 60' - PHASE 1	\$1,009.78	\$1,009.78	\$0.00	0%
TOWNHOME - PHASE 2 & 3	\$844.00	\$844.00	\$0.00	0%
SINGLE FAMILY 40' - PHASE 2 & 3	\$1,003.00	\$1,003.00	\$0.00	0%
SINGLE FAMILY 50' - PHASE 2 & 3	\$1,110.00	\$1,110.00	\$0.00	0%
SINGLE FAMILY 40' - PHASE 4 <sup>3</sup>	\$0.00	\$1,250.67	\$1,250.67	125067%
SINGLE FAMILY 50' - PHASE 5 <sup>3</sup>	\$0.00	\$1,563.33	\$1,563.33	156333%

<sup>(1)</sup> Annual debt service assessments per unit adopted in connection with the Series 2018, 2019 & 2021 bond issuances. Annual Assessments includes principal, interest, Pasco County collection costs and early payment discounts.

<sup>(2)</sup> Annual assessments that will appear on the November, 2021 Pasco County proptly tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early).

<sup>(3)</sup> Fiscal Year 2020-2021 Annual Assessments per unit did not include the Series 2021 bond assessments. Fiscal Year 2021-2022 will be the first year with the Series 2021 bond levied.