

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
ADOPTED BUDGET
FISCAL YEAR 2022**

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
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**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 70,969				\$ 73,492
Allowable discounts (4%)	(2,839)				(2,940)
Assessment levy: on-roll - net	68,130	\$ 63,044	\$ 5,086	\$ 68,130	70,552
Assessment levy: off-roll	28,591	2,242	26,349	28,591	14,803
Developer contribution	-	7,148	-	7,148	-
Total revenues	<u>96,721</u>	<u>72,434</u>	<u>31,435</u>	<u>103,869</u>	<u>85,355</u>
EXPENDITURES					
Supervisors	4,000	431	3,569	4,000	4,000
Management/accounting/recording ¹	42,000	21,000	21,000	42,000	42,000
Legal	8,860	592	8,268	8,860	8,860
Engineering	1,500	895	605	1,500	1,500
Audit ²	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation ²	1,250	-	1,250	1,250	1,250
Dissemination agent ²	1,000	500	500	1,000	1,000
Trustee ²	9,950	9,250	700	9,950	9,950
Telephone	200	100	100	200	200
Postage	500	220	280	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	75	1,425	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,232	6,098	-	6,098	6,708
Contingencies	500	76	424	500	500
Website: Hosting	705	-	705	705	705
Website: ADA compliance	210	210	-	210	210
Property taxes	632	-	-	-	632
Reserve study	-	4,950	-	4,950	-
Tax collector	1,419	1,261	158	1,419	1,470
Total expenditures	<u>86,133</u>	<u>46,083</u>	<u>44,234</u>	<u>90,317</u>	<u>86,660</u>
Excess/(deficiency) of revenues over/(under) expenditures	10,588	26,351	(12,799)	13,552	(1,305)
Fund balance - beginning (unaudited)	11,025	14,395	40,746	14,395	27,947
Fund balance - ending					
Committed:					
Working capital ³	19,549	10,589	10,589	10,589	26,696
Unassigned	2,064	-	-	-	(54)
Fund balance - ending (projected)	<u>\$ 21,613</u>	<u>\$ 40,746</u>	<u>\$ 27,947</u>	<u>\$ 27,947</u>	<u>\$ 26,642</u>

¹Once the District pursues bonds the Management/recording fees will return to \$42,000.

²Applicable in fiscal year subsequent to issuance of bonds.

³The District will gradually build towards 3 months working capital.

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording ¹	\$ 42,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	8,860
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	1,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit ²	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation ²	1,250
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent ²	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee ²	9,950
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,708
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies	500
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website: Hosting	705
Website: ADA compliance	210
Property taxes	632
Tax collector	1,470
Total expenditures	<u>\$ 86,660</u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 158,776				\$ 150,984
Allowable discounts (4%)	(6,351)				(6,039)
Assessment levy: on-roll - net	152,425	\$ 138,272	\$ 14,153	\$ 152,425	144,945
Off-roll assessment levy	3,976	-	3,976	3,976	3,976
Assessment prepayments	-	-	63,588	63,588	-
Interest	-	4	-	4	-
Total revenues	156,401	138,276	81,717	219,993	148,921
EXPENDITURES					
Debt service					
Principal	40,000	40,000	-	40,000	40,000
Principal prepayment	20,000	60,000	-	60,000	60,000
Interest	113,203	57,244	55,959	113,203	107,656
Total debt service	173,203	157,244	55,959	213,203	207,656
Other fees & charges					
Tax collector	3,176	2,765	411	3,176	3,020
Transfer out	-	2	-	2	-
Total other fees & charges	3,176	2,767	411	3,178	3,020
Total expenditures	176,379	160,011	56,370	216,381	210,676
Excess/(deficiency) of revenues over/(under) expenditures	(19,978)	(21,735)	25,347	3,612	(61,755)
Net increase/(decrease) in fund balance	(19,978)	(21,735)	25,347	3,612	(61,755)
Fund balance - beginning (unaudited)	197,155	241,732	219,997	241,732	245,344
Fund balance - ending (projected)	\$ 177,177	\$ 219,997	\$ 245,344	\$ 245,344	183,589
Use of fund balance					
Debt service reserve balance (required)					(77,606)
Principal and Interest expense - November 1, 2022					(92,691)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 13,292

Note: Capitalized interest for Series 2019 Bonds ended on 11/01/2019

Hunter's Ridge
 Community Development District No. 1
 Special Assessment Revenue Bonds, Series 2019
 \$2,350,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	40,000.00	4.000%	54,965.63	94,965.63
05/01/2022	-		52,690.63	52,690.63
11/01/2022	40,000.00	4.000%	52,690.63	92,690.63
05/01/2023	-		51,890.63	51,890.63
11/01/2023	40,000.00	4.000%	51,890.63	91,890.63
05/01/2024	-		51,090.63	51,090.63
11/01/2024	40,000.00	4.000%	51,090.63	91,090.63
05/01/2025	-		50,290.63	50,290.63
11/01/2025	45,000.00	4.250%	50,290.63	95,290.63
05/01/2026	-		49,334.38	49,334.38
11/01/2026	45,000.00	4.250%	49,334.38	94,334.38
05/01/2027	-		48,378.13	48,378.13
11/01/2027	50,000.00	4.250%	48,378.13	98,378.13
05/01/2028	-		47,315.63	47,315.63
11/01/2028	50,000.00	4.250%	47,315.63	97,315.63
05/01/2029	-		46,253.13	46,253.13
11/01/2029	50,000.00	4.250%	46,253.13	96,253.13
05/01/2030	-		45,190.63	45,190.63
11/01/2030	55,000.00	5.000%	45,190.63	100,190.63
05/01/2031	-		43,815.63	43,815.63
11/01/2031	55,000.00	5.000%	43,815.63	98,815.63
05/01/2032	-		42,440.63	42,440.63
11/01/2032	60,000.00	5.000%	42,440.63	102,440.63
05/01/2033	-		40,940.63	40,940.63
11/01/2033	60,000.00	5.000%	40,940.63	100,940.63
05/01/2034	-		39,440.63	39,440.63
11/01/2034	65,000.00	5.000%	39,440.63	104,440.63
05/01/2035	-		37,815.63	37,815.63
11/01/2035	70,000.00	5.000%	37,815.63	107,815.63
05/01/2036	-		36,065.63	36,065.63
11/01/2036	70,000.00	5.000%	36,065.63	106,065.63
05/01/2037	-		34,315.63	34,315.63
11/01/2037	75,000.00	5.000%	34,315.63	109,315.63
05/01/2038	-		32,440.63	32,440.63
11/01/2038	80,000.00	5.000%	32,440.63	112,440.63
05/01/2039	-		30,440.63	30,440.63
11/01/2039	85,000.00	5.000%	30,440.63	115,440.63
05/01/2040	-		28,315.63	28,315.63
11/01/2040	90,000.00	5.125%	28,315.63	118,315.63
05/01/2041	-		26,009.38	26,009.38
11/01/2041	90,000.00	5.125%	26,009.38	116,009.38
05/01/2042	-		23,703.13	23,703.13
11/01/2042	95,000.00	5.125%	23,703.13	118,703.13
05/01/2043	-		21,268.75	21,268.75
11/01/2043	100,000.00	5.125%	21,268.75	121,268.75
05/01/2044	-		18,706.25	18,706.25
11/01/2044	105,000.00	5.125%	18,706.25	123,706.25
05/01/2045	-		16,015.63	16,015.63
11/01/2045	110,000.00	5.125%	16,015.63	126,015.63
05/01/2046	-		13,196.88	13,196.88
11/01/2046	120,000.00	5.125%	13,196.88	133,196.88
05/01/2047	-		10,121.88	10,121.88
11/01/2047	125,000.00	5.125%	10,121.88	135,121.88
05/01/2048	-		6,918.75	6,918.75

Hunter's Ridge

Community Development District No. 1
Special Assessment Revenue Bonds, Series 2019
\$2,350,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2048	130,000.00	5.125%	6,918.75	136,918.75
05/01/2049	-		3,587.50	3,587.50
11/01/2049	140,000.00	5.125%	3,587.50	143,587.50
Total	\$2,180,000.00		\$1,950,953.37	\$4,130,953.37

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019A
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 159,398				\$ 236,824
Allowable discounts (4%)	(6,376)				(9,473)
Assessment levy: on-roll - net	153,022	\$ 141,595	\$ 11,427	\$ 153,022	227,351
Off-roll assessment levy	127,365	21,407	105,958	127,365	54,585
Interest	-	10	-	10	-
Total revenues	<u>280,387</u>	<u>163,012</u>	<u>117,385</u>	<u>280,397</u>	<u>281,936</u>
EXPENDITURES					
Debt service					
Principal	50,000	50,000	-	50,000	50,000
Interest	225,300	113,400	111,900	225,300	222,300
Total debt service	<u>275,300</u>	<u>163,400</u>	<u>111,900</u>	<u>275,300</u>	<u>272,300</u>
Other fees & charges					
Tax collector	3,188	2,832	356	3,188	4,736
Total other fees & charges	<u>3,188</u>	<u>2,832</u>	<u>356</u>	<u>3,188</u>	<u>4,736</u>
Total expenditures	<u>278,488</u>	<u>166,232</u>	<u>112,256</u>	<u>278,488</u>	<u>277,036</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,899	(3,220)	5,129	1,909	4,900
Net increase/(decrease) in fund balance	1,899	(3,220)	5,129	1,909	4,900
Fund balance - beginning (unaudited)	448,195	443,638	440,418	443,638	445,547
Fund balance - ending (projected)	<u>\$ 450,094</u>	<u>\$ 440,418</u>	<u>\$ 445,547</u>	<u>\$ 445,547</u>	<u>450,447</u>
Use of fund balance					
Debt service reserve balance (required)					(277,200)
Principal and Interest expense - November 1, 2022					(165,400)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 7,847</u>

Note: Capitalized interest for Series 2019A Bonds ended on 11/01/2019

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019A

\$3,780,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	50,000.00	6.000%	111,900.00	161,900.00
05/01/2022	-		110,400.00	110,400.00
11/01/2022	55,000.00	6.000%	110,400.00	165,400.00
05/01/2023	-		108,750.00	108,750.00
11/01/2023	55,000.00	6.000%	108,750.00	163,750.00
05/01/2024	-		107,100.00	107,100.00
11/01/2024	60,000.00	6.000%	107,100.00	167,100.00
05/01/2025	-		105,300.00	105,300.00
11/01/2025	65,000.00	6.000%	105,300.00	170,300.00
05/01/2026	-		103,350.00	103,350.00
11/01/2026	70,000.00	6.000%	103,350.00	173,350.00
05/01/2027	-		101,250.00	101,250.00
11/01/2027	70,000.00	6.000%	101,250.00	171,250.00
05/01/2028	-		99,150.00	99,150.00
11/01/2028	75,000.00	6.000%	99,150.00	174,150.00
05/01/2029	-		96,900.00	96,900.00
11/01/2029	80,000.00	6.000%	96,900.00	176,900.00
05/01/2030	-		94,500.00	94,500.00
11/01/2030	85,000.00	6.000%	94,500.00	179,500.00
05/01/2031	-		91,950.00	91,950.00
11/01/2031	90,000.00	6.000%	91,950.00	181,950.00
05/01/2032	-		89,250.00	89,250.00
11/01/2032	95,000.00	6.000%	89,250.00	184,250.00
05/01/2033	-		86,400.00	86,400.00
11/01/2033	100,000.00	6.000%	86,400.00	186,400.00
05/01/2034	-		83,400.00	83,400.00
11/01/2034	110,000.00	6.000%	83,400.00	193,400.00
05/01/2035	-		80,100.00	80,100.00
11/01/2035	115,000.00	6.000%	80,100.00	195,100.00
05/01/2036	-		76,650.00	76,650.00
11/01/2036	120,000.00	6.000%	76,650.00	196,650.00
05/01/2037	-		73,050.00	73,050.00
11/01/2037	130,000.00	6.000%	73,050.00	203,050.00
05/01/2038	-		69,150.00	69,150.00
11/01/2038	135,000.00	6.000%	69,150.00	204,150.00
05/01/2039	-		65,100.00	65,100.00
11/01/2039	145,000.00	6.000%	65,100.00	210,100.00
05/01/2040	-		60,750.00	60,750.00
11/01/2040	155,000.00	6.000%	60,750.00	215,750.00
05/01/2041	-		56,100.00	56,100.00
11/01/2041	165,000.00	6.000%	56,100.00	221,100.00
05/01/2042	-		51,150.00	51,150.00
11/01/2042	170,000.00	6.000%	51,150.00	221,150.00
05/01/2043	-		46,050.00	46,050.00
11/01/2043	185,000.00	6.000%	46,050.00	231,050.00
05/01/2044	-		40,500.00	40,500.00
11/01/2044	195,000.00	6.000%	40,500.00	235,500.00
05/01/2045	-		34,650.00	34,650.00
11/01/2045	205,000.00	6.000%	34,650.00	239,650.00
05/01/2046	-		28,500.00	28,500.00
11/01/2046	215,000.00	6.000%	28,500.00	243,500.00
05/01/2047	-		22,050.00	22,050.00
11/01/2047	230,000.00	6.000%	22,050.00	252,050.00
05/01/2048	-		15,150.00	15,150.00

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019A

\$3,780,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2048	245,000.00	6.000%	15,150.00	260,150.00
05/01/2049	-		7,800.00	7,800.00
11/01/2049	260,000.00	6.000%	7,800.00	267,800.00
Total	\$3,730,000.00		\$4,120,800.00	\$7,850,800.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019B
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021		
REVENUES					
Off-roll assessment levy	\$ 105,900	\$ 24,177	\$ 81,723	\$ 105,900	\$ 105,900
Assessment prepayments	-	192,368	-	192,368	-
Interest	-	6	-	6	-
Total revenues	<u>105,900</u>	<u>216,551</u>	<u>81,723</u>	<u>298,274</u>	<u>105,900</u>
EXPENDITURES					
Debt service					
Principal prepayment	-	95,000	95,000	190,000	-
Interest	105,900	54,375	52,950	107,325	105,900
Total debt service	<u>105,900</u>	<u>149,375</u>	<u>147,950</u>	<u>297,325</u>	<u>105,900</u>
Total expenditures	<u>105,900</u>	<u>149,375</u>	<u>147,950</u>	<u>297,325</u>	<u>105,900</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	67,176	(66,227)	949	-
Net increase/(decrease) in fund balance	-	67,176	(66,227)	949	-
Fund balance - beginning (unaudited)	163,754	175,232	242,408	175,232	176,181
Fund balance - ending (projected)	<u>\$ 163,754</u>	<u>\$ 242,408</u>	<u>\$ 176,181</u>	<u>\$ 176,181</u>	<u>176,181</u>
Use of fund balance					
Debt service reserve balance (required)					(105,900)
Principal and Interest expense - November 1, 2022					(52,950)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 17,331</u>

Note: Capitalized interest for Series 2019B Bonds ends on 11/01/2020

Hunter's Ridge
 Community Development District No. 1
 Special Assessment Revenue Bonds, Series 2019B
 \$1,765,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	-	-	52,950.00	52,950.00
05/01/2022	-	-	52,950.00	52,950.00
11/01/2022	-	-	52,950.00	52,950.00
05/01/2023	-	-	52,950.00	52,950.00
11/01/2023	-	-	52,950.00	52,950.00
05/01/2024	-	-	52,950.00	52,950.00
11/01/2024	-	-	52,950.00	52,950.00
05/01/2025	-	-	52,950.00	52,950.00
11/01/2025	-	-	52,950.00	52,950.00
05/01/2026	-	-	52,950.00	52,950.00
11/01/2026	-	-	52,950.00	52,950.00
05/01/2027	-	-	52,950.00	52,950.00
11/01/2027	-	-	52,950.00	52,950.00
05/01/2028	-	-	52,950.00	52,950.00
11/01/2028	-	-	52,950.00	52,950.00
05/01/2029	-	-	52,950.00	52,950.00
11/01/2029	-	-	52,950.00	52,950.00
05/01/2030	-	-	52,950.00	52,950.00
11/01/2030	-	-	52,950.00	52,950.00
05/01/2031	-	-	52,950.00	52,950.00
11/01/2031	-	-	52,950.00	52,950.00
05/01/2032	-	-	52,950.00	52,950.00
11/01/2032	1,765,000.00	6.000%	52,950.00	1,817,950.00
Total	\$1,765,000.00		\$1,217,850.00	\$2,982,850.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2022**

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2022			GF & DSF	Fiscal Year 2021 Total
		GF	Series 2019	Series 2019A		
<u>Assessment Area One</u>						
70	SF 60'	262.47	1,558.26	-	1,820.73	1,856.45
49	Villa 35'	262.47	1,057.39	-	1,319.86	1,355.58
119						
<u>Assessment Area Two</u>						
45	Villa 35'	262.47	-	1,036.95	1,299.42	1,335.14
68	SF 60'	262.47	-	1,488.96	1,751.43	1,787.15
34	SF 75'	262.47	-	1,914.38	2,176.85	2,212.57
14	Estate	262.47	-	1,701.67	1,964.14	1,999.86
161						

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2022			GF & DSF	Fiscal Year 2021 Total
		GF	Series 2019	Series 2019A		
<u>Assessment Area One</u>						
0	SF 60'	246.72	1,464.76	-	1,711.48	1,745.06
4	Villa 35'	246.72	993.95	-	1,240.67	1,274.25
4						
<u>Assessment Area Two</u>						
56	Villa 35'	246.72	-	974.73	1,221.45	1,255.03
0	SF 60'	246.72	-	1,399.62	1,646.34	1,679.92
0	SF 75'	246.72	-	1,799.52	2,046.24	2,079.82
0	Estate	246.72	-	1,599.57	1,846.29	1,879.87
56						