

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
AMENDED BUDGET
FISCAL YEAR 2023**

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget- Series 2019	3
Amortization Schedule- Series 2019	4-5
Debt Service Fund Budget- Series 2019A	6
Amortization Schedule- Series 2019A	7-8
Debt Service Fund Budget- Series 2019B	9
Amortization Schedule- Series 2019B	10
Assessment Summary	11

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Adopted Budget FY 2023	Change	Amended Budget FY 2023
REVENUES			
Assessment levy: on-roll - gross	\$ 87,914	\$ -	\$ 87,914
Allowable discounts (4%)	(3,517)	-	(3,517)
Assessment levy: on-roll - net	84,397	-	84,397
Assessment levy: off-roll	984	(984)	-
Total revenues	<u>85,381</u>	<u>(984)</u>	<u>84,397</u>
EXPENDITURES			
Supervisors	4,000	-	4,000
Management/accounting/recording	42,000	-	42,000
Legal	7,500	-	7,500
Engineering	5,000	-	5,000
Engineering - stormwater reporting	-	-	-
Audit	5,000	-	5,000
Arbitrage rebate calculation	1,250	-	1,250
Dissemination agent	1,000	-	1,000
Trustee	9,950	-	9,950
Telephone	200	-	200
Postage	500	-	500
Printing & binding	500	-	500
Legal advertising	1,500	-	1,500
Annual special district fee	175	-	175
Insurance	7,100	-	7,100
Contingencies	500	-	500
Website: Hosting	705	-	705
Website: ADA compliance	210	-	210
Property taxes	632	-	632
Tax collector	1,758	-	1,758
Total expenditures	<u>89,480</u>	<u>-</u>	<u>89,480</u>
Excess/(deficiency) of revenues over/(under) expenditures	(4,099)	(984)	(5,083)
Fund balance - beginning (unaudited)	32,332	-	32,332
Fund balance - ending			
Committed:			
Working capital	27,695	-	27,695
Unassigned	538	-	538
Fund balance - ending (projected)	<u>\$ 28,233</u>	<u>\$ (984)</u>	<u>\$ 27,249</u>

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates six meetings during this fiscal year.	
Management/accounting/recording	42,000
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.	
Legal	7,500
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.	
Engineering	5,000
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.	
Audit	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,250
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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.	
Trustee	9,950
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	7,100
The District will obtain public officials and general liability insurance.	
Contingencies	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website: Hosting	705
Website: ADA compliance	210
Property taxes	632
Tax collector	1,758
Total expenditures	<u><u>\$ 89,480</u></u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2023**

	Adopted Budget FY 2023	Change	Amended Budget FY 2023
REVENUES			
Assessment levy: on-roll - gross	\$ 146,309	\$ -	\$ 146,309
Allowable discounts (4%)	(5,852)	-	(5,852)
Assessment levy: on-roll - net	140,457	-	140,457
Off-roll assessment levy	3,976	(3,976)	-
Total revenues	<u>144,433</u>	<u>(3,976)</u>	<u>140,457</u>
EXPENDITURES			
Debt service			
Principal	35,000	-	35,000
Interest	101,056	-	101,056
Total debt service	<u>136,056</u>	<u>-</u>	<u>136,056</u>
Other fees & charges			
Tax collector	2,926	-	2,926
Total other fees & charges	<u>2,926</u>	<u>-</u>	<u>2,926</u>
Total expenditures	<u>138,982</u>	<u>-</u>	<u>138,982</u>
Excess/(deficiency) of revenues over/(under) expenditures	5,451	(3,976)	1,475
Fund balance - beginning (unaudited)	<u>172,363</u>	<u>-</u>	<u>172,363</u>
Fund balance - ending (projected)	<u>177,814</u>	<u>(3,976)</u>	<u>173,838</u>
Use of fund balance			
Debt service reserve balance (required)	(77,606)	3,976	(77,606)
Principal and Interest expense - November 1, 2023	(90,178)	-	(90,178)
Projected fund balance surplus/(deficit) as of September 30, 2023	<u>\$ 10,030</u>	<u>\$ -</u>	<u>\$ 6,054</u>

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	Prepayment	Coupon	Interest	Total P+I
11/01/2022	35,000.00		4.000%	50,878.13	85,878.13
05/01/2023	-			50,178.13	50,178.13
11/01/2023	40,000.00		4.000%	50,178.13	90,178.13
05/01/2024	-			49,378.13	49,378.13
11/01/2024	40,000.00		4.000%	49,378.13	89,378.13
05/01/2025	-			48,578.13	48,578.13
11/01/2025	40,000.00		4.250%	48,578.13	88,578.13
05/01/2026	-			47,728.13	47,728.13
11/01/2026	45,000.00		4.250%	47,728.13	92,728.13
05/01/2027	-			46,771.88	46,771.88
11/01/2027	45,000.00		4.250%	46,771.88	91,771.88
05/01/2028	-			45,815.63	45,815.63
11/01/2028	45,000.00		4.250%	45,815.63	90,815.63
05/01/2029	-			44,859.38	44,859.38
11/01/2029	50,000.00		4.250%	44,859.38	94,859.38
05/01/2030	-			43,796.88	43,796.88
11/01/2030	50,000.00		5.000%	43,796.88	93,796.88
05/01/2031	-			42,546.88	42,546.88
11/01/2031	55,000.00		5.000%	42,546.88	97,546.88
05/01/2032	-			41,171.88	41,171.88
11/01/2032	55,000.00		5.000%	41,171.88	96,171.88
05/01/2033	-			39,796.88	39,796.88
11/01/2033	60,000.00		5.000%	39,796.88	99,796.88
05/01/2034	-			38,296.88	38,296.88
11/01/2034	65,000.00		5.000%	38,296.88	103,296.88
05/01/2035	-			36,671.88	36,671.88
11/01/2035	65,000.00		5.000%	36,671.88	101,671.88
05/01/2036	-			35,046.88	35,046.88
11/01/2036	70,000.00		5.000%	35,046.88	105,046.88
05/01/2037	-			33,296.88	33,296.88
11/01/2037	75,000.00		5.000%	33,296.88	108,296.88
05/01/2038	-			31,421.88	31,421.88
11/01/2038	75,000.00		5.000%	31,421.88	106,421.88
05/01/2039	-			29,546.88	29,546.88
11/01/2039	80,000.00		5.000%	29,546.88	109,546.88
05/01/2040	-			27,546.88	27,546.88
11/01/2040	85,000.00		5.125%	27,546.88	112,546.88
05/01/2041	-			25,368.75	25,368.75
11/01/2041	90,000.00		5.125%	25,368.75	115,368.75
05/01/2042	-			23,062.50	23,062.50
11/01/2042	95,000.00		5.125%	23,062.50	118,062.50
05/01/2043	-			20,628.13	20,628.13
11/01/2043	100,000.00		5.125%	20,628.13	120,628.13
05/01/2044	-			18,065.63	18,065.63
11/01/2044	105,000.00		5.125%	18,065.63	123,065.63
05/01/2045	-			15,375.00	15,375.00
11/01/2045	110,000.00		5.125%	15,375.00	125,375.00
05/01/2046	-			12,556.25	12,556.25
11/01/2046	115,000.00		5.125%	12,556.25	127,556.25
05/01/2047	-			9,609.38	9,609.38

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

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2047	120,000.00		5.125%	9,609.38	129,609.38
05/01/2048	-			6,534.38	6,534.38
11/01/2048	125,000.00		5.125%	6,534.38	131,534.38
05/01/2049	-			3,331.25	3,331.25
11/01/2049	130,000.00		5.125%	3,331.25	133,331.25
Total	\$2,065,000.00			\$1,784,840.85	\$3,849,840.85

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019A
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 236,824				\$ 294,894
Allowable discounts (4%)	(9,473)				(11,796)
Assessment levy: on-roll - net	227,351	\$ 206,486	\$ 20,865	\$ 227,351	283,098
Off-roll assessment levy	54,585	-	54,585	54,585	-
Interest	-	12	-	12	-
Total revenues	281,936	206,498	75,450	281,948	283,098
EXPENDITURES					
Debt service					
Principal	50,000	50,000	-	50,000	55,000
Interest	222,300	111,900	110,400	222,300	219,150
Total debt service	272,300	161,900	110,400	272,300	274,150
Other fees & charges					
Tax collector	4,736	4,130	606	4,736	5,898
Total other fees & charges	4,736	4,130	606	4,736	5,898
Total expenditures	277,036	166,030	111,006	277,036	280,048
Excess/(deficiency) of revenues over/(under) expenditures	4,900	40,468	(35,556)	4,912	3,050
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(32)	-	-	-
Total other financing sources/(uses)	-	(32)	-	-	-
Net increase/(decrease) in fund balance	4,900	40,436	(35,556)	4,912	3,050
Fund balance - beginning (unaudited)	445,547	445,227	485,663	445,227	450,139
Fund balance - ending (projected)	\$ 450,447	\$ 485,663	\$ 450,107	\$ 450,139	453,189
Use of fund balance					
Debt service reserve balance (required)					(277,200)
Principal and Interest expense - November 1, 2023					(163,750)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 12,239

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
11/01/2022	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

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
11/01/2047	230,000.00	6.000%	22,050.00	252,050.00
05/01/2048	-		15,150.00	15,150.00
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	\$3,680,000.00		\$3,898,500.00	\$7,578,500.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019B
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Off-roll assessment levy	\$ 105,900	\$ 18,891	\$ 71,634	\$ 90,525	\$ 41,100
Assessment prepayments	-	629,713	48,930	678,643	-
Interest	-	11	-	11	-
Total revenues	<u>105,900</u>	<u>648,615</u>	<u>120,564</u>	<u>769,179</u>	<u>41,100</u>
EXPENDITURES					
Debt service					
Principal prepayment	-	360,000	500,000	860,000	-
Interest	105,900	49,125	41,400	90,525	41,100
Total debt service	<u>105,900</u>	<u>409,125</u>	<u>541,400</u>	<u>950,525</u>	<u>41,100</u>
Total expenditures	<u>105,900</u>	<u>409,125</u>	<u>541,400</u>	<u>950,525</u>	<u>41,100</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	239,490	(420,836)	(181,346)	-
Net increase/(decrease) in fund balance	-	239,490	(420,836)	(181,346)	-
Fund balance - beginning (unaudited)	176,181	341,447	580,937	341,447	160,101
Fund balance - ending (projected)	<u>\$ 176,181</u>	<u>\$ 580,937</u>	<u>\$ 160,101</u>	<u>\$ 160,101</u>	<u>160,101</u>
Use of fund balance					
Debt service reserve balance (required)					(105,900)
Principal and Interest expense - November 1, 2023					(20,550)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 33,651</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
11/01/2022	-	-	20,550.00	20,550.00
05/01/2023	-	-	20,550.00	20,550.00
11/01/2023	-	-	20,550.00	20,550.00
05/01/2024	-	-	20,550.00	20,550.00
11/01/2024	-	-	20,550.00	20,550.00
05/01/2025	-	-	20,550.00	20,550.00
11/01/2025	-	-	20,550.00	20,550.00
05/01/2026	-	-	20,550.00	20,550.00
11/01/2026	-	-	20,550.00	20,550.00
05/01/2027	-	-	20,550.00	20,550.00
11/01/2027	-	-	20,550.00	20,550.00
05/01/2028	-	-	20,550.00	20,550.00
11/01/2028	-	-	20,550.00	20,550.00
05/01/2029	-	-	20,550.00	20,550.00
11/01/2029	-	-	20,550.00	20,550.00
05/01/2030	-	-	20,550.00	20,550.00
11/01/2030	-	-	20,550.00	20,550.00
05/01/2031	-	-	20,550.00	20,550.00
11/01/2031	-	-	20,550.00	20,550.00
05/01/2032	-	-	20,550.00	20,550.00
11/01/2032	685,000.00	6.000%	20,550.00	705,550.00
Total	\$685,000.00		\$487,650.00	\$1,172,650.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2023**

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2023			GF & DSF	Fiscal Year 2022 Total
		GF	Series 2019	Series 2019A		
<u>Assessment Area One</u>						
70	SF 60'	261.65	1,558.26	-	1,819.91	1,820.73
49	Villa 35'	261.65	1,057.39	-	1,319.04	1,319.86
119						
<u>Assessment Area Two</u>						
101	Villa 35'	261.65	-	1,036.95	1,298.60	1,299.42
68	SF 60'	261.65	-	1,488.96	1,750.61	1,751.43
34	SF 75'	261.65	-	1,914.38	2,176.03	2,176.85
14	Estate	261.65	-	1,701.67	1,963.32	1,964.14
217						