

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

**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 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	
REVENUES					
Assessment levy: on-roll - gross	\$ 73,492				\$ 87,914
Allowable discounts (4%)	(2,940)				(3,517)
Assessment levy: on-roll - net	70,552	\$ 64,077	\$ 6,475	\$ 70,552	84,397
Assessment levy: off-roll	14,803	-	14,803	14,803	984
Total revenues	<u>85,355</u>	<u>64,077</u>	<u>21,278</u>	<u>85,355</u>	<u>85,381</u>
EXPENDITURES					
Supervisors	4,000	-	4,000	4,000	4,000
Management/accounting/recording	42,000	21,000	21,000	42,000	42,000
Legal	8,860	885	7,975	8,860	7,500
Engineering	1,500	-	1,500	1,500	5,000
Engineering - stormwater reporting	-	-	5,000	5,000	-
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation	1,250	500	750	1,250	1,250
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	9,950	9,250	-	9,250	9,950
Telephone	200	100	100	200	200
Postage	500	118	382	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,708	6,311	-	6,311	7,100
Contingencies	500	71	429	500	500
Website: Hosting	705	705	-	705	705
Website: ADA compliance	210	210	-	210	210
Property taxes	632	-	-	-	632
Tax collector	1,470	1,282	188	1,470	1,758
Total expenditures	<u>86,660</u>	<u>41,357</u>	<u>48,574</u>	<u>89,931</u>	<u>89,480</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,305)	22,720	(27,296)	(4,576)	(4,099)
Fund balance - beginning (unaudited)	27,947	36,908	59,628	36,908	32,332
Fund balance - ending					
Committed:					
Working capital	26,696	26,696	26,696	26,696	27,695
Unassigned	(54)	32,932	5,636	5,636	538
Fund balance - ending (projected)	<u>\$ 26,642</u>	<u>\$ 59,628</u>	<u>\$ 32,332</u>	<u>\$ 32,332</u>	<u>\$ 28,233</u>

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,000
<p>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.</p>	
Management/accounting/recording	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	7,500
<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	5,000
<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	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	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	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	9,950
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
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	7,100
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website: Hosting	705
Website: ADA compliance	210
Property taxes	632
Tax collector	1,758
Total expenditures	<u>\$ 89,480</u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019
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	\$ 150,984				\$ 146,309
Allowable discounts (4%)	(6,039)				(5,852)
Assessment levy: on-roll - net	144,945	\$ 131,643	\$ 13,302	\$ 144,945	140,457
Off-roll assessment levy	3,976	-	3,976	3,976	3,976
Assessment prepayments	-	63,245	-	63,245	-
Interest	-	6	-	6	-
Total revenues	148,921	194,894	17,278	212,172	144,433
EXPENDITURES					
Debt service					
Principal	40,000	40,000	-	40,000	35,000
Principal prepayment	60,000	65,000	70,000	135,000	-
Interest	107,656	54,966	52,588	107,554	101,056
Total debt service	207,656	159,966	122,588	282,554	136,056
Other fees & charges					
Tax collector	3,020	2,633	387	3,020	2,926
Total other fees & charges	3,020	2,633	387	3,020	2,926
Total expenditures	210,676	162,599	122,975	285,574	138,982
Excess/(deficiency) of revenues over/(under) expenditures	(61,755)	32,295	(105,697)	(73,402)	5,451
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(3)	-	-	-
Total other financing sources/(uses)	-	(3)	-	-	-
Net increase/(decrease) in fund balance	(61,755)	32,292	(105,697)	(73,402)	5,451
Fund balance - beginning (unaudited)	245,344	245,765	278,057	245,765	172,363
Fund balance - ending (projected)	\$ 183,589	\$ 278,057	\$ 172,360	\$ 172,363	177,814
Use of fund balance					
Debt service reserve balance (required)					(77,606)
Principal and Interest expense - November 1, 2023					(90,178)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 10,030

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			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022		
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			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022		
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						

Off-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>						
0	SF 60'	245.95	1,464.76	-	1,710.71	1,711.48
4	Villa 35'	245.95	993.95	-	1,239.90	1,240.67
4						
<u>Assessment Area Two</u>						
0	Villa 35'	245.95	-	974.73	1,220.68	1,221.45
0	SF 60'	245.95	-	1,399.62	1,645.57	1,646.34
0	SF 75'	245.95	-	1,799.52	2,045.47	2,046.24
0	Estate	245.95	-	1,599.57	1,845.52	1,846.29
0						