

***Elevation Pointe***  
***Community Development District***

***Adopted Budget***  
***FY2023***



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**Elevation Pointe CDD**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Total Thru 9/30/22	Adopted Budget FY2023
<b>Revenues</b>					
Developer Contributions	\$ 108,593	\$ 39,603	\$ 34,299	\$ 73,902	\$ 126,768
<b>Total Revenues</b>	<b>\$ 108,593</b>	<b>\$ 39,603</b>	<b>\$ 34,299</b>	<b>\$ 73,902</b>	<b>\$ 126,768</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
FICA Expense	\$ 918	\$ -	\$ -	\$ -	\$ 918
Engineering Fees	\$ 12,000	\$ -	\$ 5,000	\$ 5,000	\$ 12,000
Attorney Fees	\$ 25,000	\$ 8,627	\$ 6,077	\$ 14,703	\$ 25,000
Annual Audit	\$ 3,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,625
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination Fees	\$ -	\$ 417	\$ 1,668	\$ 2,085	\$ 5,000
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 35,000	\$ 23,333	\$ 11,667	\$ 35,000	\$ 36,750
Information Technology	\$ 1,000	\$ 667	\$ 333	\$ 1,000	\$ 1,250
Website Maintenance	\$ 700	\$ 2,217	\$ 233	\$ 2,450	\$ 875
Telephone	\$ 200	\$ -	\$ 50	\$ 50	\$ 100
Postage & Delivery	\$ 1,000	\$ 65	\$ 48	\$ 113	\$ 1,000
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Printing & Binding	\$ 1,000	\$ 78	\$ 156	\$ 234	\$ 1,000
Legal Advertising	\$ 10,000	\$ -	\$ 4,739	\$ 4,739	\$ 8,000
Other Current Charges	\$ 1,000	\$ 632	\$ 132	\$ 764	\$ 1,000
Office Supplies	\$ 600	\$ 59	\$ 30	\$ 89	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative</b>	<b>\$ 108,593</b>	<b>\$ 41,270</b>	<b>\$ 32,632</b>	<b>\$ 73,902</b>	<b>\$ 126,768</b>
<b>Total Expenditures</b>	<b>\$ 108,593</b>	<b>\$ 41,270</b>	<b>\$ 32,632</b>	<b>\$ 73,902</b>	<b>\$ 126,768</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ (1,666)</b>	<b>\$ 1,667</b>	<b>\$ 0</b>	<b>\$ -</b>

# Elevation Pointe Community Development District General Fund Budget

## **Revenues:**

### *Developer Contributions*

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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## **Expenditures:**

### **General & Administrative:**

#### *Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

#### *FICA Expense*

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisor checks.

#### *Engineering Fees*

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

#### *Attorney Fees*

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

#### *Annual Audit*

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

#### *Assessment Administration*

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

#### *Arbitrage*

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

#### *Dissemination Fees*

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

# **Elevation Pointe**

## **Community Development District**

### **General Fund Budget**

#### Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

#### Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

#### Telephone

Telephone and fax machine.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

**Elevation Point  
Community Development District  
General Fund Budget**

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175.

**Elevation Pointe**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Fund**  
**Series 2022**

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Adopted Budget FY2023
<b>Revenues</b>					
Special Assessments A-1	\$ -	\$ -	\$ -	\$ -	\$ 274,920
Special Assessments A-2	\$ -	\$ -	\$ -	\$ -	\$ 259,820
Interest Income	\$ -	\$ 1	\$ 1	\$ 2	\$ -
Carry Forward Surplus *	\$ -	\$ -	\$ -	\$ -	\$ 235,525
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 770,265</b>
<b>Expenses</b>					
<b>Series 2022A-1</b>					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 102,004
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Interest - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 99,248
<b>Series 2022A-2</b>					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 133,519
Interest - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 129,910
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 539,680</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$ -	\$ 770,263	\$ -	\$ 770,263	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 770,263</b>	<b>\$ -</b>	<b>\$ 770,263</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 770,264</b>	<b>\$ 1</b>	<b>\$ 770,265</b>	<b>\$ 230,584</b>

\*Carry forward less amount in Reserve funds.

<b>Series 2022 A-1</b>	
Principal - 11/1	\$97,785
<b>Series 2022 A-2</b>	
Principal - 11/1	\$129,910
<b>Total</b>	<b>\$227,695</b>

**Series 2022-A1**

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Townhome	420	\$ 274,920	\$ 654.57	\$ 696.35
Commercial	130	\$ -	\$ -	\$ -
	550	\$ 274,920		

**Series 2022-A2**

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Townhome	420	\$ 259,820	\$ 618.62	\$ 658.11
Commercial	130	\$ -	\$ -	\$ -
	550	\$ 259,820		

**Elevation Pointe**  
**Community Development District**  
**Series 2022 A-1 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$ 4,490,000.00	\$ -	\$ 102,004.38	\$ 102,004.38
05/01/23	\$ 4,490,000.00	\$ 75,000.00	\$ 99,247.50	\$ -
11/01/23	\$ 4,415,000.00	\$ -	\$ 97,785.00	\$ 272,032.50
05/01/24	\$ 4,415,000.00	\$ 80,000.00	\$ 97,785.00	\$ -
11/01/24	\$ 4,335,000.00	\$ -	\$ 96,225.00	\$ 274,010.00
05/01/25	\$ 4,335,000.00	\$ 80,000.00	\$ 96,225.00	\$ -
11/01/25	\$ 4,080,000.00	\$ -	\$ 94,665.00	\$ 270,890.00
05/01/26	\$ 4,080,000.00	\$ 85,000.00	\$ 94,665.00	\$ -
11/01/26	\$ 4,080,000.00	\$ -	\$ 93,007.50	\$ 272,672.50
05/01/27	\$ 4,080,000.00	\$ 90,000.00	\$ 93,007.50	\$ -
11/01/27	\$ 4,080,000.00	\$ -	\$ 91,252.50	\$ 274,260.00
05/01/28	\$ 4,080,000.00	\$ 90,000.00	\$ 91,252.50	\$ -
11/01/28	\$ 3,990,000.00	\$ -	\$ 89,396.25	\$ 270,648.75
05/01/29	\$ 3,990,000.00	\$ 95,000.00	\$ 89,396.25	\$ -
11/01/29	\$ 3,895,000.00	\$ -	\$ 87,436.88	\$ 271,833.13
05/01/30	\$ 3,895,000.00	\$ 100,000.00	\$ 87,436.88	\$ -
11/01/30	\$ 3,580,000.00	\$ -	\$ 85,374.38	\$ 272,811.25
05/01/31	\$ 3,580,000.00	\$ 105,000.00	\$ 85,374.38	\$ -
11/01/31	\$ 3,580,000.00	\$ -	\$ 83,208.75	\$ 273,583.13
05/01/32	\$ 3,580,000.00	\$ 110,000.00	\$ 83,208.75	\$ -
11/01/32	\$ 3,580,000.00	\$ -	\$ 80,940.00	\$ 274,148.75
05/01/33	\$ 3,580,000.00	\$ 115,000.00	\$ 80,940.00	\$ -
11/01/33	\$ 3,465,000.00	\$ -	\$ 78,410.00	\$ 274,350.00
05/01/34	\$ 3,465,000.00	\$ 120,000.00	\$ 78,410.00	\$ -
11/01/34	\$ 3,345,000.00	\$ -	\$ 75,770.00	\$ 274,180.00
05/01/35	\$ 3,345,000.00	\$ 125,000.00	\$ 75,770.00	\$ -
11/01/35	\$ 3,220,000.00	\$ -	\$ 73,020.00	\$ 273,790.00
05/01/36	\$ 3,220,000.00	\$ 130,000.00	\$ 73,020.00	\$ -
11/01/36	\$ 3,090,000.00	\$ -	\$ 70,160.00	\$ 273,180.00
05/01/37	\$ 3,090,000.00	\$ 135,000.00	\$ 70,160.00	\$ -
11/01/37	\$ 2,955,000.00	\$ -	\$ 67,190.00	\$ 272,350.00
05/01/38	\$ 2,955,000.00	\$ 140,000.00	\$ 67,190.00	\$ -
11/01/38	\$ 2,815,000.00	\$ -	\$ 64,110.00	\$ 271,300.00
05/01/39	\$ 2,815,000.00	\$ 150,000.00	\$ 64,110.00	\$ -
11/01/39	\$ 2,665,000.00	\$ -	\$ 60,810.00	\$ 274,920.00
05/01/40	\$ 2,665,000.00	\$ 155,000.00	\$ 60,810.00	\$ -
11/01/40	\$ 2,180,000.00	\$ -	\$ 57,400.00	\$ 273,210.00
05/01/41	\$ 2,180,000.00	\$ 160,000.00	\$ 57,400.00	\$ -
11/01/41	\$ 2,180,000.00	\$ -	\$ 53,880.00	\$ 271,280.00
05/01/42	\$ 2,180,000.00	\$ 170,000.00	\$ 53,880.00	\$ -
11/01/42	\$ 2,180,000.00	\$ -	\$ 50,140.00	\$ 274,020.00
05/01/43	\$ 2,180,000.00	\$ 175,000.00	\$ 50,140.00	\$ -
11/01/43	\$ 2,005,000.00	\$ -	\$ 46,115.00	\$ 271,255.00
05/01/44	\$ 2,005,000.00	\$ 185,000.00	\$ 46,115.00	\$ -
11/01/44	\$ 1,820,000.00	\$ -	\$ 41,860.00	\$ 272,975.00
05/01/45	\$ 1,820,000.00	\$ 195,000.00	\$ 41,860.00	\$ -
11/01/45	\$ 1,625,000.00	\$ -	\$ 37,375.00	\$ 274,235.00
05/01/46	\$ 1,625,000.00	\$ 200,000.00	\$ 37,375.00	\$ -
11/01/46	\$ 1,425,000.00	\$ -	\$ 32,775.00	\$ 270,150.00
05/01/47	\$ 1,425,000.00	\$ 210,000.00	\$ 32,775.00	\$ -
11/01/47	\$ 1,215,000.00	\$ -	\$ 27,945.00	\$ 270,720.00
05/01/48	\$ 1,215,000.00	\$ 220,000.00	\$ 27,945.00	\$ -
11/01/48	\$ 995,000.00	\$ -	\$ 22,885.00	\$ 270,830.00
05/01/49	\$ 995,000.00	\$ 230,000.00	\$ 22,885.00	\$ -
11/01/49	\$ 765,000.00	\$ -	\$ 17,595.00	\$ 270,480.00
05/01/50	\$ 765,000.00	\$ 245,000.00	\$ 17,595.00	\$ -
11/01/50	\$ 520,000.00	\$ -	\$ 11,960.00	\$ 274,555.00
05/01/51	\$ 520,000.00	\$ 255,000.00	\$ 11,960.00	\$ -
11/01/51	\$ 265,000.00	\$ -	\$ 6,095.00	\$ 273,055.00
05/01/52	\$ 265,000.00	\$ 265,000.00	\$ 6,095.00	\$ 271,095.00
		\$ 4,490,000.00	\$ 3,790,824.38	\$ 8,280,824.38



**Elevation Pointe**  
**Community Development District**  
**Series 2022 A-2 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$ 5,905,000.00	\$ -	\$ 133,518.61	\$ 133,518.61
05/01/23	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/23	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/24	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/24	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/25	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/25	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/26	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/26	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/27	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/27	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/28	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/28	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/29	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/29	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/30	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/30	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/31	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ -
11/01/31	\$ 5,905,000.00	\$ -	\$ 129,910.00	\$ 259,820.00
05/01/32	\$ 5,905,000.00	\$ 5,905,000.00	\$ 129,910.00	\$ 6,034,910.00
		<b>\$ 5,905,000.00</b>	<b>\$ 2,601,808.61</b>	<b>\$ 8,506,808.61</b>