

Elevation Pointe
Community Development District

Proposed Budget
FY2025



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Elevation Pointe CDD
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 338,877
Developer Contributions	\$ 338,877	\$ 27,913	\$ 24,082	\$ 51,995	\$ -
Boundary Amendment Contribution	\$ -	\$ 1,080	\$ 2,500	\$ 3,580	\$ -
Total Revenues	\$ 338,877	\$ 28,993	\$ 26,582	\$ 55,575	\$ 338,877

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ -	\$ 2,000	\$ 2,000	\$ 12,000
FICA Expense	\$ 918	\$ -	\$ 153	\$ 153	\$ 918
Engineering Fees	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,000
Attorney Fees	\$ 25,000	\$ 1,263	\$ 902	\$ 2,165	\$ 25,000
Annual Audit	\$ 5,200	\$ -	\$ -	\$ -	\$ 5,200
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 450	\$ 450	\$ 450	\$ 900	\$ 450
Dissemination Fees	\$ 5,000	\$ 1,667	\$ 833	\$ 2,500	\$ 5,000
Trustee Fees	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 38,955	\$ 12,985	\$ 6,125	\$ 19,110	\$ 38,955
Information Technology	\$ 1,325	\$ 442	\$ 208	\$ 650	\$ 1,325
Website Maintenance	\$ 928	\$ 309	\$ 146	\$ 455	\$ 928
Telephone	\$ 100	\$ -	\$ 50	\$ 50	\$ 100
Postage & Delivery	\$ 1,000	\$ 20	\$ 27	\$ 47	\$ 1,000
Printing & Binding	\$ 1,000	\$ 13	\$ 17	\$ 30	\$ 1,000
Insurance	\$ 6,181	\$ 5,590	\$ -	\$ 5,590	\$ 6,181
Legal Advertising	\$ 8,000	\$ -	\$ 2,816	\$ 2,816	\$ 8,000
Other Current Charges	\$ 1,000	\$ 233	\$ 90	\$ 323	\$ 1,000
Office Supplies	\$ 625	\$ 1	\$ 15	\$ 16	\$ 625
Boundary Amendment	\$ -	\$ 1,080	\$ 2,500	\$ 3,580	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 129,857	\$ 29,228	\$ 22,332	\$ 51,560	\$ 129,857

Operations & Maintenance

Field Expenses

Property Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Field Management	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000
Landscape Replacement	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Lake Maintenance	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
Wetland Mitigation/Maintenance	\$ 6,000	\$ -	\$ -	\$ -	\$ 6,000
Streetlights	\$ 9,000	\$ -	\$ -	\$ -	\$ 9,000
Electric	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Water & Sewer	\$ 2,400	\$ -	\$ -	\$ -	\$ 2,400
Sidewalk & Asphalt Maintenance	\$ 500	\$ -	\$ -	\$ -	\$ 500
Irrigation Repairs	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
General Repairs & Maintenance	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Contingency	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Subtotal Field Expenses	\$ 144,900	\$ -	\$ 3,750	\$ 3,750	\$ 144,900

Elevation Pointe CDD
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Total Thru 9/30/24	Proposed Budget FY2025
Amenity Expenditures					
Amenity - Electric	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
Amenity - Water	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Internet	\$ 900	\$ -	\$ -	\$ -	\$ 900
Pest Control	\$ 720	\$ -	\$ -	\$ -	\$ 720
Janitorial Services	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Security Services	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Pool Maintenance	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Amenity Repairs & Maintenance	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
Contingency	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
Subtotal Amenity Expenditures	\$ 39,120	\$ -	\$ -	\$ -	\$ 39,120
Total Operations & Maintenance	\$ 184,020	\$ -	\$ 3,750	\$ 3,750	\$ 184,020
<i>Other Expenditures</i>					
Capital Reserves - Amenity	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Capital Reserves - Roadways	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Total Other Expenditures	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000
Total Expenditures	\$ 338,877	\$ 29,228	\$ 26,082	\$ 55,310	\$ 338,877
Excess Revenues/(Expenditures)	\$ -	\$ (235)	\$ 500	\$ 265	\$ -

Net Assessments	\$ 338,877
Add: Discounts & Collections 6%	\$ 21,630
Gross Assessments	<u>\$ 360,507</u>

Product	Assessable Units	ERU	Total ERU's	Net Assessment	Net Per Unit (6%)	Gross Per Unit
Townhome	420	1.00	420.00	\$ 293,459	\$ 698.71	\$ 743.31
Total	420		420.00	\$ 293,459		

Elevation Pointe

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

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 provides 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 provides 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 Series 2022 bond issuance.

Trustee Fees

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

Elevation Pointe

Community Development District

General Fund Budget

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, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, 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.

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

General Fund Budget

Operations & Maintenance:

Field Expenses

Property Insurance

The District's property insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

Wetland Mitigation/Maintenance

Represents the estimated maintenance of the wetland mitigation of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Elevation Pointe

Community Development District

General Fund Budget

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenditures

Capital Reserves

Funds transfer out to Capital Projects fund for repairs and replacement of District-owned capital assets.

Elevation Pointe

Community Development District

Proposed Budget

Debt Service Fund

Series 2022

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments A-1	\$ 274,920	\$ -	\$ 274,920	\$ 274,920	\$ 274,920
Special Assessments A-2	\$ 259,820	\$ -	\$ 259,820	\$ 259,820	\$ 259,820
Interest Income	\$ -	\$ 13,749	\$ 13,749	\$ 27,498	\$ 10,000
Carry Forward Surplus *	\$ 250,900	\$ 250,313	\$ -	\$ 250,313	\$ 277,161
Total Revenues	\$ 785,640	\$ 264,062	\$ 548,489	\$ 812,551	\$ 821,901
Expenses					
Series 2022A-1					
Interest - 11/1	\$ 97,785	\$ 97,785	\$ -	\$ 97,785	\$ 96,225
Principal - 5/1	\$ 80,000	\$ -	\$ 80,000	\$ 80,000	\$ 80,000
Interest - 5/1	\$ 97,785	\$ -	\$ 97,785	\$ 97,785	\$ 96,225
Series 2022A-2					
Interest - 11/1	\$ 129,910	\$ 129,910	\$ -	\$ 129,910	\$ 129,910
Interest - 5/1	\$ 129,910	\$ -	\$ 129,910	\$ 129,910	\$ 129,910
Total Expenditures	\$ 535,390	\$ 227,695	\$ 307,695	\$ 535,390	\$ 532,270
Excess Revenues/(Expenditures)	\$ 250,250	\$ 36,367	\$ 240,794	\$ 277,161	\$ 289,631

*Carry forward less amount in Reserve funds.

Series 2022 A-1	
Principal - 11/1	\$94,665
Series 2022 A-2	
Principal - 11/1	\$129,910
Total	\$224,575

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
		\$ 5,905,000.00	\$ 2,601,808.61	\$ 8,506,808.61