

STATEMENT 1

ZEPHYR LAKES CDD

FY 2023 ADOPTED BUDGET GENERAL FUND (O&M)

	FY 2022 ADOPTED	FY 2023 ADOPTED	VARIANCE 2022 TO 2023
REVENUE			
GENERAL FUND REVENUES (1)	\$ 260,535	\$ 604,921	\$ 344,386
DEVELOPER FUNDING	270,150	-	(270,150)
LOT CLOSINGS	-	-	-
MISCELLANEOUS	-	-	-
TOTAL REVENUE	530,685	604,921	74,236
EXPENDITURES			
ADMINISTRATIVE			
SUPERVISORS COMPENSATION	6,400	4,800	(1,600)
PAYROLL TAXES	490	367	(122)
PAYROLL SERVICE FEES	342	490	148
MANAGEMENT CONSULTING SERVICES	21,000	24,000	3,000
PLANNING, COORDINATING & CONTRACT SRVCS	36,000	36,000	-
BANK FEES	180	180	-
MISCELLANEOUS	316	200	(116)
AUDITING SERVICES	2,700	3,600	900
TRAVEL PER DIEM	75	75	-
MEETING ROOM RENTAL	216	1,200	984
REGULATORY AND PERMIT FEES	175	175	-
LEGAL ADVERTISEMENTS	1,200	1,500	300
ENGINEERING SERVICES	4,000	4,000	-
LEGAL SERVICES	7,000	8,000	1,000
WEBSITE DEVELOPMENT & HOSTING	2,015	2,015	-
COUNTY ASSESSMENT COLLECTION FEE	-	150	150
CONTINGENCY	10,000	5,000	(5,000)
TOTAL ADMINISTRATIVE	92,109	91,752	(356)

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	FY 2022 ADOPTED	FY 2023 ADOPTED	VARIANCE 2022 TO 2023
DEBT ADMINISTRATION:			
DISSEMINATION AGENT	6,000	6,000	-
TRUSTEE FEES	4,041	8,084	4,043
TRUST FUND ACCOUNTING	3,600	3,600	-
ARBITRAGE	650	650	-
TOTAL DEBT ADMINISTRATION	14,291	18,334	4,043
INSURANCE			
INSURANCE (Liability, Property & Casualty)	19,000	22,000	3,000
TOTAL INSURANCE	19,000	22,000	3,000
PHYSICAL ENVIRONMENT			
COMPREHENSIVE FIELD TECH SERVICES	15,000	15,000	-
UTILITY ELECTRICITY	3,000	25,200	22,200
UTILITY STREETLIGHTS	108,000	121,900	13,900
UTILITY - WATER	2,292	7,000	4,708
PET WASTE REMOVAL	2,067	7,500	5,433
LAKE/POND MAINTENANCE	9,072	17,000	7,928
LANDSCAPE MAINTENANCE	145,000	145,000	-
LANDSCAPE REPLACEMENT	2,500	2,500	-
LANDSCAPE MISC	5,000	5,000	-
POND MOWINGS	20,000	20,000	-
GATE MAINTENANCE & PERIMETER FENCE REPAIR	6,400	10,000	3,600
SECURITY CAMERAS	7,000	2,500	(4,500)
SECURITY FOBS AND CLICKERS	8,000	3,000	(5,000)
TOTAL PHYSICAL ENVIRONMENT	333,331	381,600	48,269

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	FY 2022 ADOPTED	FY 2023 ADOPTED	VARIANCE 2022 TO 2023
AMENITY CENTER OPERATIONS			
POOL SERVICE CONTRACT	7,500	13,520	6,020
POOL MAINTENANCE & REPAIR	1,250	2,500	1,250
POOL PERMIT	275	275	-
AMENITY MANAGEMENT	4,000	5,000	1,000
AMENITY CENTER CLEANING & MAINTENANCE	6,000	15,600	9,600
AMENITY CENTER INTERNET	900	1,800	900
AMENITY CENTER ELECTRICITY	5,310	10,620	5,310
AMENITY CENTER WATER	1,200	2,400	1,200
AMENITY CENTER PEST CONTROL	720	720	-
SECURITY CAMERAS MAINTENANCE	8,000	2,000	(6,000)
LANDSCAPE REPLACEMENT - INFILL	5,000	5,000	-
MISC. AMENITY CENTER REPAIRS & MAINTENANCE	5,000	5,000	-
SECURITY MONITORING	1,800	1,800	-
CONTINGENCY	25,000	25,000	-
TOTAL AMENITY CENTER OPERATIONS	71,955	91,235	19,280
TOTAL EXPENDITURES	530,685	604,921	74,236
EXCESS OF REVENUE OVER (UNDER) EXPEND.	(0)	-	0
FUND BALANCE - BEGINNING	22,170		
FUND BALANCE - ENDING	\$ 22,170	\$ -	

Note:

Un-platted lands will received an O&M assessment for CDD administrative services. Developer will enter into an O&M deficit funding agreement for the FY 2022/2023 budget to cover any shortfalls in the FY 2022/2023 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 2
ZEPHYR LAKES CDD
ADOPTED FY 2022-2023 GENERAL FUND (O&M) ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation /(a)

Lot Width	Units	ERU	Total ERU	% ERU
TH	54	0.45	24.30	4.46%
40'	70	0.80	56.00	10.29%
50'	464	1.00	464.00	85.25%
Total	588		544.30	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET:	\$ 604,921.20
Plus: Early Payment Discount (4.0%)	25,741.33
Plus: County Collection Charges (2.0%)	12,870.66
Total Expenditures - GROSS	\$ 643,533.19 [a]

Total ERU: 544.30 [b]

Total AR / ERU - GROSS (as if all On-Roll): \$1,182.31 [a] / [b]

Total AR / ERU - NET: 1,111.37

3. Proposed FY 2023 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Units	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
TH	54	0.45	\$500.12	\$27,006	\$532	\$28,730
40'	70	0.80	\$889.10	\$62,237	\$946	\$66,210
50'	464	1.00	\$1,111.37	\$515,676	\$1,182	\$548,593
Total	588			\$604,919		\$643,533

4. Adopted FY 2022 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Units	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
TH	54	0.45	\$455.48	\$24,596	\$485	\$26,166
40'	70	0.80	\$809.74	\$56,682	\$861	\$60,300
50'	444	1.00	\$1,012.18	\$449,408	\$1,077	\$478,093
Total	568			\$530,686		\$564,559

5. Difference in Assessments Adopted FY 2023 vs Adopted FY 2022

Lot Width	Units	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt	Variance per mnth
TH	54	0.45	\$45	\$2,411	\$47	\$2,564	\$3.92
40'	70	0.80	\$79	\$5,555	\$85	\$5,910	\$7.07
50'	444	1.00	\$99	\$66,268	\$105	\$70,500	\$8.78
Total	568			\$71,823		\$76,410	

**STATEMENT 3
ZEPHYR LAKES CDD
FY 2023 CONTRACT SUMMARY**

FINCNIAL STATEMENT CATEGORY	VENDOR	ANNUAL AMOUNT	COMMENTS (SCOPE OF SERVICES)
SUPERVISORS COMPENSATION		4,800	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor
PAYROLL TAXES		367	Payroll taxes for Supervisor Compensation ; 7.65% of Payroll
PAYROLL SERVICE FEES		490	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation
MANAGEMENT CONSULTING SERVICES	BREEZE	24,000	The District receives Management & Accounting services as part of the agreement; \$1,750 monthly.
PLANNING & COORDINATION SERVICES	BREEZE	36,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure
BANK FEES	Bank United	180	Fees associated with maintaining the District's bank accounts and the ordering of checks
MISCELLANEOUS		200	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
AUDITING SERVICES	DMHB	3,600	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.
TRAVEL PER DIEM		75	Reimbursement to Board Supervisors for travel to District Meetings
MEETING ROOM RENTAL	Hilton Garden Inn	1,200	Conference room rental in Pasco County for Board of Supervisor meetings
REGULATORY AND PERMIT FEES		175	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.
LEGAL ADVERTISEMENTS	TAMPA BAY TIMES	1,500	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES	STANTEC CONSULT.	4,000	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.
LEGAL SERVICES	STRALEY & ROBIN	8,000	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Superviros and the District Manager

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FY 2023 CONTRACT SUMMARY**

FINCNCIAL STATEMENT CATEGORY	VENDOR	ANNUAL AMOUNT	COMMENTS (SCOPE OF SERVICES)
WEBISTE DEVELOPMENT & HOSTING	Campus Suite	2,015	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight
COUNTY ASSESSMENT COLLECTION FEE		150	Fees paid to Pasco County for the collection of non ad-valorem District assessments
CONTINGENCY		5,000	Estimated for items not known and considered in the administrative allocations
DISSEMINATION AGENT		6,000	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.
TRUSTEE FEES	US BANK	8,084	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees estimated by the Trustee
TRUST FUND ACCOUNTING	DPFG	3,600	Reconcile trust accounts on a monthly basis for issued bonds and respond to associated compliance requirements
ARBITRAGE		650	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the Bonds
INSURANCE - PUBLIC OFFICIAL & GENERAL LIAB.	EGIS INSURANCE	22,000	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS
COMPREHENSIVE FIELD TECH SERVICES	BREEZE	15,000	Directs day to day operations of the District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage RFP Process for ongoing maintenance and repairs, prepare monthly written reports to the Board, including estimated reimbursements for CDD business mileage driven by Field Service Tech.
UTILITY ELECTRICITY	TECO	25,200	The Disttict untilities electric for operations in the District Amount is estimated at \$2,100 per month
UTILITY STREETLIGHTS	GIG FIBER	121,900	The District installs solar streetlights in the District. There are currently 132 lighrs installed with an additional 61 anticipated to be installed in FY 2023
UTILITY - WATER	City of Zephyrhills	7,000	For common areas. Estimated based on historical usage
PET WASTE REMOVAL	Poop 911	7,500	Removal of pet waste, replacement of can liners, and check of bags for the pet waste stations in the District. Currently only have 2 and will be installing 10 additional in FY 2023
LAKE/POND MAINTENANCE	Steadfast	17,000	Ponds in Phase 1a, 1b, and 2a (5 ponds) 2 fountains in lakes. Current contract covers ponds #20. 40, 50, 60 at \$705.97 monthly. The District will be adding an additional 4 ponds in FY 2023
LANDSCAPE MAINTENANCE		145,000	Landscape to include 5 retention pond mowings , all common turf areas, shrub trimming , fertilization , irrigaton, mulch. Adding an additional \$20,000 for maintenance of new areas brought online in FY 2023
LANDSCAPE REPLACEMENT		2,500	Replacement as needed. Mulch is include above
LANDSCAPE MISC		5,000	Estimated, inclusive of any tree prunings

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FY 2023 CONTRACT SUMMARY**

FINCNIAL STATEMENT CATEGORY	VENDOR	ANNUAL AMOUNT	COMMENTS (SCOPE OF SERVICES)
POND MOWINGS		20,000	Estimated amounts for ponds that will be coming online in FY 2023
GATE MAINTENANCE & PERIMETER FENCE REPAIR		10,000	Estimated for repairs of gate and perimeter fence
SECURITY CAMERAS		2,500	Maintenace for cameras that have been installed to address securuity in the District
SECURITY FOBS AND CLICKERS		3,000	Estimated for the disbursement of fobs and gate clickers for new residents of the District . This is based on 120 homes needing these items
POOL SERVICE CONTRACT	Arinton	13,520	Contract calls for pool service 4 days a week
POOL MAINTENANCE & REPAIR		2,500	As needed for repairs
POOL PERMIT	STATE	275	Annual Charge
AMENITY MANAGEMENT	BREEZE	5,000	Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity
AMENITY CENTER CLEANING & MAINTENANCE	Catherine Pro Cleaners	15,600	Amenity Cleaning . 4 day cleaning of clubhouse facilities
AMENITY CENTER INTERNET	BRIGHTHOUSE	1,800	Brighthouse estimated at \$150 per month
AMENITY CENTER ELECTRICITY	DUKE	10,620	Electric utilites appropriated for amenity center \$885/mo.
AMENITY CENTER WATER	PASCO UTILITIES	2,400	Water utility services provided for the amenity center
AMENITY CENTER PEST CONTROL		720	Pest control services for the amenity center estimated at \$60 monthly
SECURITY CAMERAS MAINTENANCE		2,000	Estimated as needed for repairs and maintenance of cameras
LANDSCAPE REPLACEMENT - INFILL		5,000	Infill to be provided at the amenity center on an as needed basis
MISC. AMENITY CENTER REPAIRS & MAINTENANCE		5,000	Estimated for repairs and maintenance at the amenity center
SECURITY MONITORING		1,800	Security monitoring service
CONTINGENCY		25,000	Amount to cover added cost estimates for Utilities, Gates, Pond Maintence, Landscaping, or Amenity Maintenance/Repairs

STATEMENT 4
ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SCHEDULES

	SERIES 2019	SERIES 2021	TOTAL FY23 BUDGET
REVENUE			
SPECIAL ASSESSMENTS - ON ROLL (GROSS)	\$ 369,009	\$ 390,844	\$ 759,854
LESS: DISCOUNT ASSESSMENTS	(14,760)	(15,634)	(30,394)
TOTAL REVENUE	354,249	375,211	729,460
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	7,380	7,817	15,197
INTEREST EXPENSE			
May 1, 2023	129,631	114,478	244,109
November 1, 2023	129,631	112,728	242,359
PRINCIPAL RETIREMENT			
PRINCIPAL PAYMENT			
May 1, 2023	-	140,000	140,000
November 1, 2023	85,000	-	85,000
TOTAL EXPENDITURES	351,643	375,023	726,666
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	2,606	188	2,794
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 2,606	\$ 188	\$ 2,794

Table 1. Series 2019 Allocation of Maximum Annual Debt Service (Gross MADS)

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
40	50	0.8	40.0	13.79%	\$ 50,898	\$ 1,018
50	250	1.0	250.0	86.21%	\$ 318,111	\$ 1,272
Total	300		290.0		\$ 369,009	

Total Gross Assessment \$ 369,009
Gross Assessment / ERU \$ 1,272

Table 2. Series 2021 Allocation of Maximum Annual Debt Service (Gross MADS)

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
TH	54	0.5	29.2	11.29%	\$ 44,126	\$ 817
40	31	0.8	24.8	9.57%	\$ 37,418	\$ 1,207
50	205	1.0	205.0	79.14%	\$ 309,300	\$ 1,509
Total	290		259.0		\$ 390,844	

Total Gross Assessment \$ 390,844
Gross Assessment / ERU \$ 1,509