

LEOMAS LANDING
FY 2024 PROPOSED BUDGET

	FY 2022 ACTUAL	FY 2023 ADOPTED	ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE FY 2022 - 2023
I. REVENUE					
GENERAL FUND REVENUE	\$ 78,863	\$ 296,971	\$ 65,700	\$ 317,592	\$ 20,621
TOTAL REVENUE	78,863	296,971	65,700	317,592	20,621
II. EXPENDITURES					
GENERAL ADMINISTRATIVE					
SUPERVISORS COMPENSATION	1,042	4,800	800	4,800	-
PAYROLL TAXES	108	367	46	367	0
PAYROLL PROCESSING	181	490	51	490	-
MANAGEMENT CONSULTING SERVICES	8,750	28,000	13,750	48,000	20,000
CONSTRUCTION ACCOUNTING SERVICES	5,250	5,000	-	-	(5,000)
PLANNING, COORDINATING & CONTRACT SERVICES	42,000	36,000	21,375	-	(36,000)
ADMINISTRATIVE SERVICES	1,166	3,600	1,334	3,600	-
BANK FEES	-	300		300	-
AUDITING SERVICES	3,200	3,600		3,600	-
INSURANCE	2,754	5,919	2,990	11,008	5,089
REGULATORY AND PERMIT FEES	200	175	200	175	-
LEGAL ADVERTISEMENTS	4,606	2,500	280	2,500	-
ENGINEERING SERVICES	2,029	4,000	216	4,000	-
LEGAL SERVICES	6,195	8,000	1,068	8,000	-
WEBSITE HOSTING	2,098	2,015	2,306	2,015	-
MEETING ROOM RENTAL	-	-	714	1,040	1,040
ADMINISTRATIVE CONTINGENCY	10	5,000	-	5,000	-
TOTAL GENERAL ADMINISTRATIVE	79,589	109,766	45,130	94,895	(14,871)

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	FY 2022 ACTUAL	FY 2023 ADOPTED	ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE FY 2022 - 2023
DEBT ADMINISTRATION:					
DISSEMINATION AGENT	5,000	5,000	5,000	5,000	-
TRUSTEE FEES	-	7,005	7,004	7,005	-
ARBITRAGE	-	1,300	475	1,300	-
TOTAL DEBT ADMINISTRATION	5,000	13,305	12,479	13,305	-
PHYSICAL ENVIRONMENT EXPENDITURES					
SECURITY	-	-	-	-	-
COMPREHENSIVE FIELD SERVICES	-	15,000	-	15,000	-
AMENITY MANAGEMENT	-	5,000	-	5,000	-
STREETPOLE LIGHTING	-	21,600	-	42,400	20,800
ELECTRICITY (IRRIGATION & POND PUMPS)	-	3,000	-	8,000	5,000
WATER	-	3,000	-	3,000	-
LANDSCAPING MAINTENANCE	-	65,000	-	59,112	(5,888)
LANDSCAPE REPLINISHMENT	-	1,000	-	8,000	7,000
IRRIGATION MAINTENANCE	-	1,500	-	5,000	3,500
POND MOWING	-	28,800	-	-	(28,800)
POND MAINTENANCE	-	10,000	-	13,880	3,880
CONTINGENCY FOR PHYSICAL ENVIRONMENT	4,850	20,000	-	50,000	30,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	4,850	173,900	-	209,392	35,492
TOTAL EXPENDITURES	89,439	296,971	57,609	317,592	20,621
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(10,576)	-	8,091	-	-
FUND BALANCE - BEGINNING	-	(10,576)	(10,576)	(10,576)	-
FUND BALANCE - ENDING	\$ (10,576)	\$ -	\$ (2,485)	\$ (10,576)	\$ -

STATEMENT 2
LEOMAS LANDING CDD
FY 2024 GENERAL FUND (O&M) ASSESSMENT ALLOCATION

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

Lot Width	Lots	ERU	Total ERU	% ERU
40'-45'	131	0.80	104.80	43.34%
50'-55'	137	1.00	137.00	56.66%
Total	268		241.80	100.00%

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

AR = TOTAL EXPENDITURES - NET:	\$ 317,592	
Plus: Early Payment Discount (4.0%)	\$ 13,515	
Plus: County Collection Charges (2.0%)	\$ 6,757	
Total Expenditures - GROSS	\$ 337,864	[a]
Total ERU:	241.80	[b]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,397.28	[a] / [b]
Total AR / ERU - NET:	\$1,313.45	

3. Proposed FY 2024 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Lots	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
40'-45'	131	0.80	\$1,051	\$137,649	\$1,117.83	\$146,435
50'-55'	137	1.00	\$1,313	\$179,942	\$1,397.28	\$191,428
TOTAL	268			\$317,592		\$337,864

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

Lot Width	Lots	ERU	Net Assmt/Unit	Total Net Assmt	Total Gross Assmt	Total Gross Assmt
40'-45'	131	0.80	\$966	\$126,545	\$1,028	\$134,622
50'-55'	137	1.00	\$1,207	\$165,426	\$1,285	\$175,985
TOTAL	268			\$291,971		\$310,608

5. INCREASE IN GROSS ASSMT/UNIT

Lot Width	Lots	ERU	Gross Increase Assmt/Lot	Inc/mo
40'-45'	131	0.80	\$90	\$8
50'-55'	137	1.00	\$113	\$9
Total	268			

Footnote:

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 2
Leomas Landing Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
GENERAL ADMINISTRATIVE:			
SUPERVISORS COMPENSATION	Board of Supervisors	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	\$ 4,800
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% OfBOS Payroll	\$ 367
PAYROLL PROCESSING	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation	\$ 490
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 48,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitions and funding request for the District. The District is not appropriating for FY 2023	\$ 5,000
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ -
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.	\$ 3,600
BANK FEES	Bank United	Fees associated with maintaining the District's bank accounts and the ordering of checks	\$ 300
AUDITING	DIBARTOLOMEO	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.	\$ 3,600
INSURANCE	EGIS	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.	\$ 11,008
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.	\$ 175
LEGAL ADVERTISEMENTS	Local Newspaper	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation	\$ 2,500
ENGINEERING SERVICES	Stantec	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.	\$ 4,000
LEGAL SERVICES	Strayley, Robin Vericker	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 Supervisors and the District Manager	\$ 8,000
WEBSITE HOSTING	Campus Suite	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	\$ 2,015
MEETING ROOM RENTAL	Mariott	In accordance with Florida Statute 190.006, the District is required to host meetings where the District is located. The District reserve rental in a facility accessible to residents and residing within the County	\$ 1,040
ADMINISTRATIVE CONTINGENCY		Estimated for items not known and considered in the administrative allocations	\$ 5,000
DEBT SERVICE ADMINISTRATION:			

DISSEMINATING AGENT	LERNER	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.	\$ 5,000
TRUSTEE FEES	US BANK	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	\$ 7,005
ARBITRAGE	LLS	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 2017A Bonds - rebate is calculated by end of July	\$ 1,300
PHYSICAL ENVIRONMENT:			
SECURITY		The District will contract for security as needed. It is not anticipated for FY 2024	\$ -
COMPREHENSIVE FIELD SERVICES		Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.	\$ 15,000
AMENITY MANAGEMENT		District contracts for amenity services for the distribution of access and to oversee amenity services	\$ 5,000
STREETPOLE LIGHTING	Gig Fiber, LLC	The District contracts for solar streetlights for the District. It is anticipated that by the end of FY 2024 - April 2024 - there will be 36 streetlights in phase 1A, 40 streetlights in phase 3A, and 30 streetlights in phase 2A. The monthly cost associated with the installation is \$5,300 with an estimated deposit requirement of \$10,600	\$ 42,400
ELECTRICITY (IRRIGATION & POND PUMPS)		Estimated for electrical services related to the irrigation and pond pumps.	\$ 8,000
WATER		Estimated water utility services related to the operations of the District.	\$ 3,000
LANDSCAPING MAINTENANCE	Floralawn	The District will contract for landscape services for general maintenance, fertilization, and irrigation wet checks. Phase 1 will bear an annual cost of \$22,476, Phase 2 will bear an annual cost of \$28,020 and Phase 3 will bear a cost of \$8,616 on a monthly basis	\$ 59,112
LANDSCAPE REPLINISHMENT	Floralawn	The District will consider a proposal for 50 yards of mulch at \$60 per CY for Phase 1. An additional \$5,000 is being incorporated for any other infill that may be necessary	\$ 8,000
IRRIGATION MAINTENANCE	Floralawn	The District contracts for the repair and maintenance of the District irrigation system	\$ 5,000
POND MOWING	Floralawn	The District will contract for the mowing of the pond banks within the District - it is anticipated there will be 3 ponds requiring mowing and the landscape maintenance of the ponds is included in the Floralawn proposal for service.	\$ -
POND MAINTENANCE	Steadfast	The District will contract for the monthly care and maintenance of the lakes and ponds throughout the District. It is anticipated there will be 4 ponds turned over to the District in FY 2024 for 9,686 linear feet and 16.22 acres for two treatment events per month. An additional \$5,000 is being added for any potential plan	\$ 13,880
PHYSICAL ENVIRONMENT CONTINGENCY		Additional maintenance added with new areas coming online	\$ 50,000
			\$ 322,591.70

STATEMENT 3
LEOMAS LANDING COMMUNITY DEVELOPMENT DISTRICT
FY 2023-2024 ADOPTED BUDGET
DEBT SERVICE SCHEDULES

	SERIES 2021 - AA1	SERIES 2021 - AA2	TOTAL FY23 BUDGET
REVENUE			
SPECIAL ASSESSMENTS - ON-ROLL - GROSS	\$ 165,000	\$ 156,324	\$ 321,324
SPECIAL ASSESSMENTS - OFF-ROLL - NET	\$ -	\$ -	\$ -
LESS: EARLY PAYMENT DISCOUNT	(6,600)	(6,253)	(12,853)
TOTAL REVENUE	158,400	150,071	308,471
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	\$ 3,300	\$ 3,126	\$ 6,426
INTEREST EXPENSE			
May 1, 2024	\$ 103,096	\$ 100,469	\$ 203,565
November 1, 2024	\$ 47,436	\$ 44,809	\$ 92,245
PRINCIPAL RETIREMENT			
May 1, 2024	\$ 55,000	\$ 55,000	\$ 110,000
TOTAL EXPENDITURES	208,833	203,404	412,236
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(50,433)	(53,333)	(103,765)
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT	\$ (50,433)	\$ (53,333)	\$ (103,765)

Table 1. Series 2021AA1 Allocation of Maximum Annual Debt Service (NET MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
45'	55	0.80	44.0	48.9%	\$75,827	\$1,379
55'	46	1.00	46.0	51.1%	\$79,273	\$1,723
Total	101		90.0	100.0%	155,100	

Table 2. Series 2021AA2 Allocation of Maximum Annual Debt Service (NET MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
40'	125	0.80	100.0	47.6%	\$69,974	\$560
50'	110	1.00	110.0	52.4%	\$76,971	\$700
Total	235		210.0	100.0%	146,945	