

**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
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**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Revenue and Expenditures	Adopted Budget FY 2024
	Proposed Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Landowner contribution	\$ 102,290	\$ 37,347	\$ 78,370	\$ 115,717	\$ 336,290
Total revenues	<u>102,290</u>	<u>37,347</u>	<u>78,370</u>	<u>115,717</u>	<u>336,290</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	4,104	20,896	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent**	1,000	-	1,000	1,000	1,000
Trustee***	5,500	-	5,500	5,500	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	6,500	-	6,500	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	500	381	119	500	500
Website					
Hosting & maintenance	705	1,680	(975)	705	705
ADA compliance	210	210	-	210	210
Total professional & administrative	<u>102,290</u>	<u>31,666</u>	<u>70,624</u>	<u>102,290</u>	<u>102,290</u>
Field operations					
Management	-	-	-	-	25,000
Electricity/utilities	-	-	-	-	25,000
Maintenance contract	-	-	-	-	65,000
Landscape contingency	-	-	-	-	44,000
General maintenance	-	-	-	-	75,000
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>234,000</u>
Total expenditures	<u>102,290</u>	<u>31,666</u>	<u>70,624</u>	<u>102,290</u>	<u>336,290</u>
Net increase/(decrease) of fund balance	-	5,681	7,746	13,427	-
Fund balance - beginning (unaudited)	-	(13,427)	(7,746)	(13,427)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (7,746)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*This expense will be realized the year after the issuance of bonds.

**This expense will be realized when bonds are issued

***These items will be realized when the CDD takes ownership of the related assets.

**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<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	25,000
<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	2,000
<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	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	500
<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	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
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	6,500
<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	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	

**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Website	
Hosting & maintenance	705
ADA compliance	210
Management	25,000
Electrict/utilities	25,000
Maintenance contract	65,000
Landscape contingency	44,000
General maintenance	75,000
Total expenditures	<u>\$336,290</u>

**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Revenue & Expenditures	Adopted Budget FY 2024
	Proposed Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 411,991
Total revenues	-	-	-	-	411,991
EXPENDITURES					
Debt service					
Principal	-	-	-	-	85,000
Interest	-	-	-	-	310,830
Total debt service	-	-	-	-	395,830
Other fees & charges					
Costs of issuance	-	196,500	-	196,500	-
Underwriter's discount	-	120,400	-	120,400	-
Total other fees & charges	-	316,900	-	316,900	-
Total expenditures	-	316,900	-	316,900	395,830
Excess/(deficiency) of revenues over/(under) expenditures	-	(316,900)	-	(316,900)	16,161
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	883,763	-	883,763	-
Original issue discount	-	(6,686)	-	(6,686)	-
Total other financing sources/(uses)	-	877,077	-	877,077	-
Fund balance:					
Net increase/(decrease) in fund balance	-	560,177	-	560,177	16,161
Beginning fund balance (unaudited)	-	-	560,177	-	560,177
Ending fund balance (projected)	\$ -	\$ 560,177	\$ 560,177	\$ 560,177	576,338
Use of fund balance:					
Debt service reserve account balance (required)					(411,991)
Interest expense - November 1, 2024					(160,731)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 3,616</u>

**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
					6,020,000.00
11/01/23			148,186.53	148,186.53	6,020,000.00
05/01/24	85,000.00	4.500%	162,643.75	247,643.75	5,935,000.00
11/01/24			160,731.25	160,731.25	5,935,000.00
05/01/25	90,000.00	4.500%	160,731.25	250,731.25	5,845,000.00
11/01/25			158,706.25	158,706.25	5,845,000.00
05/01/26	95,000.00	4.500%	158,706.25	253,706.25	5,750,000.00
11/01/26			156,568.75	156,568.75	5,750,000.00
05/01/27	100,000.00	4.500%	156,568.75	256,568.75	5,650,000.00
11/01/27			154,318.75	154,318.75	5,650,000.00
05/01/28	105,000.00	4.500%	154,318.75	259,318.75	5,545,000.00
11/01/28			151,956.25	151,956.25	5,545,000.00
05/01/29	110,000.00	4.500%	151,956.25	261,956.25	5,435,000.00
11/01/29			149,481.25	149,481.25	5,435,000.00
05/01/30	115,000.00	4.500%	149,481.25	264,481.25	5,320,000.00
11/01/30			146,893.75	146,893.75	5,320,000.00
05/01/31	120,000.00	5.375%	146,893.75	266,893.75	5,200,000.00
11/01/31			143,668.75	143,668.75	5,200,000.00
05/01/32	125,000.00	5.375%	143,668.75	268,668.75	5,075,000.00
11/01/32			140,309.38	140,309.38	5,075,000.00
05/01/33	135,000.00	5.375%	140,309.38	275,309.38	4,940,000.00
11/01/33			136,681.25	136,681.25	4,940,000.00
05/01/34	140,000.00	5.375%	136,681.25	276,681.25	4,800,000.00
11/01/34			132,918.75	132,918.75	4,800,000.00
05/01/35	145,000.00	5.375%	132,918.75	277,918.75	4,655,000.00
11/01/35			129,021.88	129,021.88	4,655,000.00
05/01/36	155,000.00	5.375%	129,021.88	284,021.88	4,500,000.00
11/01/36			124,856.25	124,856.25	4,500,000.00
05/01/37	165,000.00	5.375%	124,856.25	289,856.25	4,335,000.00
11/01/37			120,421.88	120,421.88	4,335,000.00
05/01/38	175,000.00	5.375%	120,421.88	295,421.88	4,160,000.00
11/01/38			115,718.75	115,718.75	4,160,000.00
05/01/39	185,000.00	5.375%	115,718.75	300,718.75	3,975,000.00
11/01/39			110,746.88	110,746.88	3,975,000.00
05/01/40	195,000.00	5.375%	110,746.88	305,746.88	3,780,000.00
11/01/40			105,506.25	105,506.25	3,780,000.00
05/01/41	205,000.00	5.375%	105,506.25	310,506.25	3,575,000.00
11/01/41			99,996.88	99,996.88	3,575,000.00
05/01/42	215,000.00	5.375%	99,996.88	314,996.88	3,360,000.00
11/01/42			94,218.75	94,218.75	3,360,000.00
05/01/43	225,000.00	5.375%	94,218.75	319,218.75	3,135,000.00
11/01/43			88,171.88	88,171.88	3,135,000.00
05/01/44	240,000.00	5.625%	88,171.88	328,171.88	2,895,000.00
11/01/44			81,421.88	81,421.88	2,895,000.00
05/01/45	255,000.00	5.625%	81,421.88	336,421.88	2,640,000.00
11/01/45			74,250.00	74,250.00	2,640,000.00
05/01/46	270,000.00	5.625%	74,250.00	344,250.00	2,370,000.00
11/01/46			66,656.25	66,656.25	2,370,000.00
05/01/47	285,000.00	5.625%	66,656.25	351,656.25	2,085,000.00

**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			58,640.63	58,640.63	2,085,000.00
05/01/48	300,000.00	5.625%	58,640.63	358,640.63	1,785,000.00
11/01/48			50,203.13	50,203.13	1,785,000.00
05/01/49	320,000.00	5.625%	50,203.13	370,203.13	1,465,000.00
11/01/49			41,203.13	41,203.13	1,465,000.00
05/01/50	335,000.00	5.625%	41,203.13	376,203.13	1,130,000.00
11/01/50			31,781.25	31,781.25	1,130,000.00
05/01/51	355,000.00	5.625%	31,781.25	386,781.25	775,000.00
11/01/51			21,796.88	21,796.88	775,000.00
05/01/52	375,000.00	5.625%	21,796.88	396,796.88	400,000.00
11/01/52			11,250.00	11,250.00	400,000.00
05/01/53	400,000.00	5.625%	11,250.00	411,250.00	-
Total	6,020,000.00		6,427,024.03	12,447,024.03	

**TWISTED OAKS POINTE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

Dev Contributions (GF)/Off-Roll Assessments (DS)					
<u>Product</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
<u>Assessment Area One</u>					
Townhome	120	Dev Contribution	\$ 929.96	\$ 929.96	n/a
SF 40'	69	Dev Contribution	1,153.15	1,153.15	n/a
SF 50'	110	Dev Contribution	1,441.43	1,441.43	n/a
SF 60'	36	Dev Contribution	1,729.73	1,729.73	n/a
Total	335				

Dev Contributions (GF)					
<u>Product</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
<u>Future Assessment Areas</u>					
Townhome	128	Dev Contribution	\$ -	\$ -	n/a
SF 40'	234	Dev Contribution	-	-	n/a
SF 50'	229	Dev Contribution	-	-	n/a
SF 60'	56	Dev Contribution	-	-	n/a
Total	647				