

Wyndam Park
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
WYNDAM PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M Assessments	72,970
Debt Assessments	179,368
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 252,638
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering/Inspections	2,000
Management	27,996
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,500
Legal Advertisements	1,400
Miscellaneous	625
Postage	150
Office Supplies	325
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	350
Website Management	200
Reserve	4,350
TOTAL EXPENDITURES	\$ 68,891
REVENUES LESS EXPENDITURES	\$ 183,747
Bond Payments	(168,606)
BALANCE	\$ 15,141
County Appraiser & Tax Collector Fee	(5,047)
Discounts For Early Payments	(10,094)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WYNDAM PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O & M Assessments	70,018	74,010	72,970	Expenditures Less Interest & Carryover/.94
Debt Assessments	181,670	178,328	179,368	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	188	180	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 251,876	\$ 252,518	\$ 252,638	
EXPENDITURES				
Supervisor Fees	2,400	4,000	4,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	184	320	320	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,332	2,000	2,000	No Change From 2022/2023 Budget
Management	26,400	27,192	27,996	CPI Adjustment (Capped At 3%)
Legal	5,775	7,000	7,000	No Change From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2022/2023 Budget
Insurance	5,706	6,000	6,500	FY 2022/2023 Expenditure Was \$6,134
Legal Advertisements	1,310	1,400	1,400	No Change From 2022/2023 Budget
Miscellaneous	376	650	625	\$25 Decrease From 2022/2023 Budget
Postage	50	175	150	\$25 Decrease From 2022/2023 Budget
Office Supplies	260	325	325	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,547	3,600	3,800	\$200 Increase From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	200	200	200	No Change From 2022/2023 Budget
Reserve	0	6,762	4,350	Reserve
TOTAL EXPENDITURES	\$ 57,565	\$ 69,749	\$ 68,891	
REVENUES LESS EXPENDITURES	\$ 194,311	\$ 182,769	\$ 183,747	
Bond Payments	(172,986)	(167,628)	(168,606)	2024 P & I Payments Less Earned Interest
BALANCE	\$ 21,325	\$ 15,141	\$ 15,141	
County Appraiser & Tax Collector Fee	(1,572)	(5,047)	(5,047)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(9,617)	(10,094)	(10,094)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,136	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 10,136	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
WYNDAM PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	475	10	200	Projected Interest For FY 2023/2024
NAV Tax Collection	172,985	167,628	168,606	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 173,460	\$ 167,638	\$ 168,806	
EXPENDITURES				
Principal Payments	105,000	105,000	110,000	Principal Payment Due In 2024
Interest Payments	68,019	62,638	58,806	Interest Payments Due In 2024
Total Expenditures	\$ 173,019	\$ 167,638	\$ 168,806	
Excess/ (Shortfall)	\$ 441	\$ -	\$ -	

Series 2013 Bond Refunding Information

Original Par Amount =	\$2,455,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.25% - 4.125%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2013		
Maturity Date =	May 2034		

Par Amount As Of 1/1/23 = \$1,610,000

Wyndam Park Community Development District Assessment Comparison

	Original Projected Assessment	Fiscal Year 2020/2021 Assessment	Fiscal Year 2021/2022 Assessment	Fiscal Year 2022/2023 Assessment	Fiscal Year 2023/2024 Projected Assessment
O & M	\$ 171.58	\$ 211.53	\$ 205.83	\$ 217.04	\$ 213.99
<u>Debt</u>	<u>\$ 659.90</u>	<u>\$ 528.47</u>	<u>\$ 534.17</u>	<u>\$ 522.96</u>	<u>\$ 526.01</u>
Total	\$ 831.48	\$ 740.00	\$ 740.00	\$ 740.00	\$ 740.00

Adjusted for 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Notes: There are 341 units in the Wyndam Park Community Development District.