

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
PROPOSED BUDGET
FISCAL YEAR 2024**

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
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**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 87,914				\$ 87,874
Allowable discounts (4%)	(3,517)				(3,515)
Assessment levy: on-roll - net	84,397	\$ 78,337	\$ 6,060	\$ 84,397	84,359
Assessment levy: off-roll	984	-	984	984	983
Total revenues	<u>85,381</u>	<u>78,337</u>	<u>7,044</u>	<u>85,381</u>	<u>85,342</u>
EXPENDITURES					
Supervisors	4,000	-	4,000	4,000	4,000
Management/accounting/recording	42,000	21,000	21,000	42,000	42,000
Legal	7,500	345	7,155	7,500	7,500
Engineering	5,000	-	5,000	5,000	2,500
Audit	5,000	2,500	2,500	5,000	5,000
Arbitrage rebate calculation	1,250	500	750	1,250	1,250
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	9,950	9,250	700	9,950	9,950
Telephone	200	100	100	200	200
Postage	500	51	449	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	719	781	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	7,100	6,784	-	6,784	7,462
Contingencies	500	45	455	500	500
Website: Hosting	705	705	-	705	705
Website: ADA compliance	210	210	-	210	210
Property taxes	632	270	362	632	632
Tax collector	1,758	1,567	191	1,758	1,757
Total expenditures	<u>89,480</u>	<u>44,971</u>	<u>44,193</u>	<u>89,164</u>	<u>87,341</u>
Excess/(deficiency) of revenues over/(under) expenditures	(4,099)	33,366	(37,149)	(3,783)	(1,999)
Fund balance - beginning (unaudited)	32,332	92,593	125,959	92,593	88,810
Fund balance - ending					
Committed:					
Working capital	27,695	27,695	27,695	27,695	27,432
Capital improvement reserve	-	-	-	-	48,667
Unassigned	538	98,264	61,115	61,115	10,712
Fund balance - ending (projected)	<u>\$ 28,233</u>	<u>\$ 125,959</u>	<u>\$ 88,810</u>	<u>\$ 88,810</u>	<u>\$ 86,811</u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,000
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates six meetings during this fiscal year.</p>	
Management/accounting/recording	42,000
<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	7,500
<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	2,500
<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	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,250
<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	9,950
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
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	1,500
<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	7,462
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website: Hosting	705
Website: ADA compliance	210
Property taxes	632
Tax collector	1,757
Total expenditures	<u>\$ 87,341</u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
SEWER LIFT STATION SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 3,944
Allowable discounts (4%)	-				(158)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	3,786
Total revenues	-	-	-	-	3,786
EXPENDITURES					
Insurance	-	-	-	-	750
General repairs and maintenance	-	-	-	-	2,200
Tax collector	-	-	-	-	79
Total expenditures	-	-	-	-	3,029
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	757
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending					
Committed:					
Working capital	-	-	-	-	757
Fund balance - ending (projected)	\$ -	\$ -	\$ -	\$ -	\$ 757

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
SEWER LIFT STATION SPECIAL REVENUE FUND BUDGET**

EXPENDITURES

Insurance	2,200
Lift station in Deerfield Trace	
General repairs and maintenance	750
Lift station in Deerfield Trace	
Tax collector	79
Total expenditures	<u>\$ 3,029</u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 146,309				\$ 146,309
Allowable discounts (4%)	(5,852)				(5,852)
Assessment levy: on-roll - net	140,457	\$ 130,371	\$ 10,086	\$ 140,457	140,457
Off-roll assessment levy	3,976	-	3,976	3,976	3,976
Interest	-	2,237	-	2,237	-
Total revenues	<u>144,433</u>	<u>132,608</u>	<u>14,062</u>	<u>146,670</u>	<u>144,433</u>
EXPENDITURES					
Debt service					
Principal	35,000	35,000	-	35,000	40,000
Interest	101,056	50,878	50,178	101,056	99,556
Total debt service	<u>136,056</u>	<u>85,878</u>	<u>50,178</u>	<u>136,056</u>	<u>139,556</u>
Other fees & charges					
Tax collector	2,926	2,607	319	2,926	2,926
Total other fees & charges	<u>2,926</u>	<u>2,607</u>	<u>319</u>	<u>2,926</u>	<u>2,926</u>
Total expenditures	<u>138,982</u>	<u>88,485</u>	<u>50,497</u>	<u>138,982</u>	<u>142,482</u>
Excess/(deficiency) of revenues over/(under) expenditures	5,451	44,123	(36,435)	7,688	1,951
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(1,230)	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>(1,230)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net increase/(decrease) in fund balance	5,451	42,893	(36,435)	7,688	1,951
Fund balance - beginning (unaudited)	172,363	174,723	217,616	174,723	182,411
Fund balance - ending (projected)	<u>\$ 177,814</u>	<u>\$ 217,616</u>	<u>\$ 181,181</u>	<u>\$ 182,411</u>	<u>184,362</u>
Use of fund balance					
Debt service reserve balance (required)					(77,606)
Principal and Interest expense - November 1, 2024					(89,378)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 17,378</u>

Hunter's Ridge
Community Development District No. 1
Special Assessment Revenue Bonds, Series 2019
\$2,350,000

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2023	40,000.00		4.000%	50,178.13	90,178.13
05/01/2024	-			49,378.13	49,378.13
11/01/2024	40,000.00		4.000%	49,378.13	89,378.13
05/01/2025	-			48,578.13	48,578.13
11/01/2025	40,000.00		4.250%	48,578.13	88,578.13
05/01/2026	-			47,728.13	47,728.13
11/01/2026	45,000.00		4.250%	47,728.13	92,728.13
05/01/2027	-			46,771.88	46,771.88
11/01/2027	45,000.00		4.250%	46,771.88	91,771.88
05/01/2028	-			45,815.63	45,815.63
11/01/2028	45,000.00		4.250%	45,815.63	90,815.63
05/01/2029	-			44,859.38	44,859.38
11/01/2029	50,000.00		4.250%	44,859.38	94,859.38
05/01/2030	-			43,796.88	43,796.88
11/01/2030	50,000.00		5.000%	43,796.88	93,796.88
05/01/2031	-			42,546.88	42,546.88
11/01/2031	55,000.00		5.000%	42,546.88	97,546.88
05/01/2032	-			41,171.88	41,171.88
11/01/2032	55,000.00		5.000%	41,171.88	96,171.88
05/01/2033	-			39,796.88	39,796.88
11/01/2033	60,000.00		5.000%	39,796.88	99,796.88
05/01/2034	-			38,296.88	38,296.88
11/01/2034	65,000.00		5.000%	38,296.88	103,296.88
05/01/2035	-			36,671.88	36,671.88
11/01/2035	65,000.00		5.000%	36,671.88	101,671.88
05/01/2036	-			35,046.88	35,046.88
11/01/2036	70,000.00		5.000%	35,046.88	105,046.88
05/01/2037	-			33,296.88	33,296.88
11/01/2037	75,000.00		5.000%	33,296.88	108,296.88
05/01/2038	-			31,421.88	31,421.88
11/01/2038	75,000.00		5.000%	31,421.88	106,421.88
05/01/2039	-			29,546.88	29,546.88
11/01/2039	80,000.00		5.000%	29,546.88	109,546.88
05/01/2040	-			27,546.88	27,546.88
11/01/2040	85,000.00		5.125%	27,546.88	112,546.88
05/01/2041	-			25,368.75	25,368.75
11/01/2041	90,000.00		5.125%	25,368.75	115,368.75
05/01/2042	-			23,062.50	23,062.50
11/01/2042	95,000.00		5.125%	23,062.50	118,062.50
05/01/2043	-			20,628.13	20,628.13
11/01/2043	100,000.00		5.125%	20,628.13	120,628.13
05/01/2044	-			18,065.63	18,065.63
11/01/2044	105,000.00		5.125%	18,065.63	123,065.63
05/01/2045	-			15,375.00	15,375.00
11/01/2045	110,000.00		5.125%	15,375.00	125,375.00
05/01/2046	-			12,556.25	12,556.25
11/01/2046	115,000.00		5.125%	12,556.25	127,556.25
05/01/2047	-			9,609.38	9,609.38

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019

\$2,350,000

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2047	120,000.00		5.125%	9,609.38	129,609.38
05/01/2048	-			6,534.38	6,534.38
11/01/2048	125,000.00		5.125%	6,534.38	131,534.38
05/01/2049	-			3,331.25	3,331.25
11/01/2049	130,000.00		5.125%	3,331.25	133,331.25
Total	\$2,030,000.00			\$1,683,784.59	\$3,713,784.59

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019A
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 294,894				\$ 294,894
Allowable discounts (4%)	(11,796)				(11,796)
Assessment levy: on-roll - net	283,098	\$ 258,149	\$ 24,949	\$ 283,098	283,098
Assessment lot closing	-	1,864	-	1,864	-
Interest	-	6,173	-	6,173	-
Total revenues	<u>283,098</u>	<u>266,186</u>	<u>24,949</u>	<u>291,135</u>	<u>283,098</u>
EXPENDITURES					
Debt service					
Principal	55,000	55,000	-	55,000	55,000
Interest	219,150	110,400	108,750	219,150	215,850
Total debt service	<u>274,150</u>	<u>165,400</u>	<u>108,750</u>	<u>274,150</u>	<u>270,850</u>
Other fees & charges					
Tax collector	5,898	5,163	735	5,898	5,898
Total other fees & charges	<u>5,898</u>	<u>5,163</u>	<u>735</u>	<u>5,898</u>	<u>5,898</u>
Total expenditures	<u>280,048</u>	<u>170,563</u>	<u>109,485</u>	<u>280,048</u>	<u>276,748</u>
Excess/(deficiency) of revenues over/(under) expenditures	3,050	95,623	(84,536)	11,087	6,350
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(4,424)	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>(4,424)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net increase/(decrease) in fund balance	3,050	91,199	(84,536)	11,087	6,350
Fund balance - beginning (unaudited)	450,139	451,864	543,063	451,864	462,951
Fund balance - ending (projected)	<u>\$ 453,189</u>	<u>\$ 543,063</u>	<u>\$ 458,527</u>	<u>\$ 462,951</u>	<u>469,301</u>
Use of fund balance					
Debt service reserve balance (required)					(277,200)
Principal and Interest expense - November 1, 2024					(167,100)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 25,001</u>

Hunter's Ridge
Community Development District No. 1
Special Assessment Revenue Bonds, Series 2019A
\$3,780,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	55,000.00	6.000%	108,750.00	163,750.00
05/01/2024	-		107,100.00	107,100.00
11/01/2024	60,000.00	6.000%	107,100.00	167,100.00
05/01/2025	-		105,300.00	105,300.00
11/01/2025	65,000.00	6.000%	105,300.00	170,300.00
05/01/2026	-		103,350.00	103,350.00
11/01/2026	70,000.00	6.000%	103,350.00	173,350.00
05/01/2027	-		101,250.00	101,250.00
11/01/2027	70,000.00	6.000%	101,250.00	171,250.00
05/01/2028	-		99,150.00	99,150.00
11/01/2028	75,000.00	6.000%	99,150.00	174,150.00
05/01/2029	-		96,900.00	96,900.00
11/01/2029	80,000.00	6.000%	96,900.00	176,900.00
05/01/2030	-		94,500.00	94,500.00
11/01/2030	85,000.00	6.000%	94,500.00	179,500.00
05/01/2031	-		91,950.00	91,950.00
11/01/2031	90,000.00	6.000%	91,950.00	181,950.00
05/01/2032	-		89,250.00	89,250.00
11/01/2032	95,000.00	6.000%	89,250.00	184,250.00
05/01/2033	-		86,400.00	86,400.00
11/01/2033	100,000.00	6.000%	86,400.00	186,400.00
05/01/2034	-		83,400.00	83,400.00
11/01/2034	110,000.00	6.000%	83,400.00	193,400.00
05/01/2035	-		80,100.00	80,100.00
11/01/2035	115,000.00	6.000%	80,100.00	195,100.00
05/01/2036	-		76,650.00	76,650.00
11/01/2036	120,000.00	6.000%	76,650.00	196,650.00
05/01/2037	-		73,050.00	73,050.00
11/01/2037	130,000.00	6.000%	73,050.00	203,050.00
05/01/2038	-		69,150.00	69,150.00
11/01/2038	135,000.00	6.000%	69,150.00	204,150.00
05/01/2039	-		65,100.00	65,100.00
11/01/2039	145,000.00	6.000%	65,100.00	210,100.00
05/01/2040	-		60,750.00	60,750.00
11/01/2040	155,000.00	6.000%	60,750.00	215,750.00
05/01/2041	-		56,100.00	56,100.00
11/01/2041	165,000.00	6.000%	56,100.00	221,100.00
05/01/2042	-		51,150.00	51,150.00
11/01/2042	170,000.00	6.000%	51,150.00	221,150.00
05/01/2043	-		46,050.00	46,050.00
11/01/2043	185,000.00	6.000%	46,050.00	231,050.00
05/01/2044	-		40,500.00	40,500.00
11/01/2044	195,000.00	6.000%	40,500.00	235,500.00
05/01/2045	-		34,650.00	34,650.00
11/01/2045	205,000.00	6.000%	34,650.00	239,650.00
05/01/2046	-		28,500.00	28,500.00
11/01/2046	215,000.00	6.000%	28,500.00	243,500.00
05/01/2047	-		22,050.00	22,050.00

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019A

\$3,780,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2047	230,000.00	6.000%	22,050.00	252,050.00
05/01/2048	-		15,150.00	15,150.00
11/01/2048	245,000.00	6.000%	15,150.00	260,150.00
05/01/2049	-		7,800.00	7,800.00
11/01/2049	260,000.00	6.000%	7,800.00	267,800.00
Total	\$3,625,000.00		\$3,679,350.00	\$7,304,350.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019B
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023	Total Actual & Projected	
REVENUES					
Off-roll assessment levy	\$ 41,100	\$ -	\$ 21,218	\$ 21,218	\$ 22,800
Assessment lot closing	-	28,052	-	28,052	-
Assessment prepayments	-	110,124	-	110,124	-
Interest	-	3,317	-	3,317	-
Total revenues	<u>41,100</u>	<u>141,493</u>	<u>21,218</u>	<u>162,711</u>	<u>22,800</u>
EXPENDITURES					
Debt service					
Principal prepayment	-	235,000	70,000	305,000	-
Interest	41,100	22,125	13,500	35,625	22,800
Total debt service	<u>41,100</u>	<u>257,125</u>	<u>83,500</u>	<u>340,625</u>	<u>22,800</u>
Total expenditures	<u>41,100</u>	<u>257,125</u>	<u>83,500</u>	<u>340,625</u>	<u>22,800</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(115,632)	(62,282)	(177,914)	-
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(1,690)	-	(1,690)	-
Total other financing sources/(uses)	<u>-</u>	<u>(1,690)</u>	<u>-</u>	<u>(1,690)</u>	<u>-</u>
Net increase/(decrease) in fund balance	-	(117,322)	(62,282)	(179,604)	-
Fund balance - beginning (unaudited)	160,101	296,904	179,582	296,904	117,300
Fund balance - ending (projected)	<u>\$ 160,101</u>	<u>\$ 179,582</u>	<u>\$ 117,300</u>	<u>\$ 117,300</u>	<u>117,300</u>
Use of fund balance					
Debt service reserve balance (required)					(105,900)
Principal and Interest expense - November 1, 2024					(11,400)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ -</u>

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019B

\$1,765,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	-	-	11,400.00	11,400.00
05/01/2024	-	-	11,400.00	11,400.00
11/01/2024	-	-	11,400.00	11,400.00
05/01/2025	-	-	11,400.00	11,400.00
11/01/2025	-	-	11,400.00	11,400.00
05/01/2026	-	-	11,400.00	11,400.00
11/01/2026	-	-	11,400.00	11,400.00
05/01/2027	-	-	11,400.00	11,400.00
11/01/2027	-	-	11,400.00	11,400.00
05/01/2028	-	-	11,400.00	11,400.00
11/01/2028	-	-	11,400.00	11,400.00
05/01/2029	-	-	11,400.00	11,400.00
11/01/2029	-	-	11,400.00	11,400.00
05/01/2030	-	-	11,400.00	11,400.00
11/01/2030	-	-	11,400.00	11,400.00
05/01/2031	-	-	11,400.00	11,400.00
11/01/2031	-	-	11,400.00	11,400.00
05/01/2032	-	-	11,400.00	11,400.00
11/01/2032	380,000.00	6.000%	11,400.00	391,400.00
Total	\$380,000.00		\$216,600.00	\$596,600.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2024**

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2024				GF & DSF	Fiscal Year 2023 Total
		GF	SRF	Series 2019	Series 2019A		
<u>Assessment Area One</u>							
70	SF 60'	261.53	-	1,558.26	-	1,819.79	1,819.91
49	Villa 35'	261.53	-	1,057.39	-	1,318.92	1,319.04
119							
<u>Assessment Area Two</u>							
101	Villa 35'	261.53	-	-	1,036.95	1,298.48	1,298.60
68	SF 60'	261.53	-	-	1,488.96	1,750.49	1,750.61
34	SF 75'	261.53	-	-	1,914.38	2,175.91	2,176.03
14	Estate	261.53	281.69	-	1,701.67	2,244.89	1,963.32
217							

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2024				GF & DSF	Fiscal Year 2023 Total
		GF	SRF	Series 2019	Series 2019A		
<u>Assessment Area One</u>							
4	Villa 35'	245.84	-	993.95	-	1,239.79	1,239.90
4							