

Winston Trails (East)
Community Development District

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

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PROPOSED BUDGET
WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M Assessments	61,505
Debt Assessments	238,259
Other Revenues	0
Interest Income	180
TOTAL REVENUES	\$ 299,944
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering/Inspections	2,500
Management	18,000
Legal	1,500
Assessment Roll	5,000
Audit Fees	3,600
Insurance	6,800
Legal Advertisements	1,000
Miscellaneous	700
Postage	175
Office Supplies	325
Dues & Subscriptions	175
Trustee Fee	5,100
Website Management	2,000
Contingency	6,800
TOTAL EXPENDITURES	\$ 57,995
REVENUES LESS EXPENDITURES	\$ 241,949
Payment To Trustee	(223,964)
BALANCE	\$ 17,985
County Appraiser & Tax Collector Fee	(5,995)
Discounts For Early Payments	(11,990)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WINSTON TRAILS (EAST) 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	60,896	58,670	61,505	Expenditures Less Interest & Carryover/.94
Debt Assessments	239,962	241,940	238,259	Payment To Trustee/.94
Other Revenues	0	0	0	
Interest Income	166	120	180	Projected At \$15.00 Per Month
TOTAL REVENUES	\$ 301,024	\$ 300,731	\$ 299,944	
EXPENDITURES				
Supervisor Fees	2,200	4,000	4,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	168	320	320	Projected At 8% Of Supervisor Fees
Engineering/Inspections	4,062	2,500	2,500	No Change From 2022/2023 Budget
Management	18,000	18,000	18,000	As Per Contract
Legal	720	1,800	1,500	\$300 Decrease From 2022/2023 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2022/2023 Audit
Insurance	5,706	6,000	6,800	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	1,131	1,000	1,000	No Change From 2022/2023 Budget
Miscellaneous	448	700	700	No Change From 2022/2023 Budget
Postage	69	200	175	\$25 Decrease From 2022/2023 Budget
Office Supplies	288	325	325	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	5,100	5,100	5,100	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Contingency	0	4,650	6,800	Contingency
TOTAL EXPENDITURES	\$ 48,467	\$ 55,270	\$ 57,995	
REVENUES LESS EXPENDITURES	\$ 252,557	\$ 245,461	\$ 241,949	
Payment To Trustee	(228,532)	(227,424)	(223,964)	2024 Principal & Interest Payments Less Interest
BALANCE	\$ 24,025	\$ 18,036	\$ 17,985	
County Appraiser & Tax Collector Fee	(2,124)	(6,012)	(5,995)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,452)	(12,024)	(11,990)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,449	\$ (0)	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 10,449	\$ (0)	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	284	25	50	Projected Interest For FY 2023/2024
NAV Tax Collection	228,532	227,424	223,964	2024 Principal & Interest Payments Less Interest
Total Revenues	\$ 228,816	\$ 227,449	\$ 224,014	
EXPENDITURES				
Principal Payments	165,000	175,000	180,000	Principal Payment Due In 2024
Interest Payments	64,670	52,449	44,014	Interest Payments Due In 2024
Total Expenditures	\$ 229,670	\$ 227,449	\$ 224,014	
Excess/ (Shortfall)	\$ (854)	\$ -	\$ -	

Series 2008 Refunding Bonds Information

Original Par Amount =	\$2,890,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.76%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	September 2008		
Maturity Date =	May 2028		
Par Amount As Of 1/1/23 =	\$1,175,000		

**WINSTON TRAILS (EAST) COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
Administrative For Fifty Foot Lots	\$ 122.92	\$ 117.51	\$ 113.27	\$ 118.74
<u>Debt For Fifty Foot Lots</u>	<u>\$ 357.87</u>	<u>\$ 361.74</u>	<u>\$ 364.76</u>	<u>\$ 359.21</u>
Total	\$ 480.79	\$ 479.25	\$ 478.03	\$ 477.95
Administrative For Sixty Four Foot Lots	\$ 122.92	\$ 117.51	\$ 113.27	\$ 118.74
<u>Debt For Sixty Four Foot Lots</u>	<u>\$ 458.08</u>	<u>\$ 463.02</u>	<u>\$ 466.90</u>	<u>\$ 459.79</u>
Total	\$ 581.00	\$ 580.53	\$ 580.17	\$ 578.53
Administrative For Sixty Five Foot Lots	\$ 122.92	\$ 117.51	\$ 113.27	\$ 118.74
<u>Debt For Sixty Five Foot Lots</u>	<u>\$ 465.24</u>	<u>\$ 470.26</u>	<u>\$ 474.19</u>	<u>\$ 466.98</u>
Total	\$ 588.16	\$ 587.77	\$ 587.46	\$ 585.72
Administrative For Seventy Foot Lots	\$ 122.92	\$ 117.51	\$ 113.27	\$ 118.74
<u>Debt For Seventy Foot Lots</u>	<u>\$ 501.03</u>	<u>\$ 506.43</u>	<u>\$ 510.67</u>	<u>\$ 502.90</u>
Total	\$ 623.95	\$ 623.94	\$ 623.94	\$ 621.64

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Fifty Foot Lots	98
Sixty Four Foot Lots	112
Sixty Five Foot Lots	80
<u>Seventy Foot Homes</u>	<u>228</u>
Total Units	518

64 Foot Lots Information

Total Units	112
<u>Prepayments</u>	<u>1</u>
Billed For Debt	111

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