

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
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**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Adopted Budget FY 2022
	Amended Budget FY 2021	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Assessment levy: on-roll - gross	\$ 88,850				\$ 88,807
Allowable discounts (4%)	(3,554)				(3,552)
Assessment levy: on-roll - net	85,296	\$ 83,858	\$ 1,438	\$ 85,296	85,255
Total revenues	85,296	83,858	1,438	85,296	85,255
EXPENDITURES					
Professional & administrative					
Supervisors	4,000	1,076	-	1,076	3,000
Management/accounting/recording	41,616	20,604	21,012	41,616	41,616
Legal	15,000	193	14,807	15,000	15,000
Engineering	500	-	500	500	1,500
Audit	5,500	-	5,500	5,500	5,700
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	3,300	-	3,200	3,200	3,200
Telephone	200	100	100	200	200
Postage	500	71	429	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	199	1,301	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,381	-	5,381	5,920
Contingencies/bank charges	500	69	407	476	500
Website					
Hosting	705	-	705	705	705
ADA compliance	200	-	-	-	210
Property appraiser & tax collector	2,666	2,516	150	2,666	2,664
Total expenditures	84,112	31,134	49,611	80,745	84,640
Excess/(deficiency) of revenues over/(under) expenditures	1,184	52,724	(48,173)	4,551	615
Fund balance - beginning (unaudited)	-	23,046	75,770	23,046	27,597
Committed:					
Working capital	-	-	-	-	18,000
Unassigned	1,184	75,770	27,597	27,597	10,212
Fund balance - ending (projected)	\$ 1,184	\$ 75,770	\$ 27,597	\$ 27,597	\$ 28,212

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 3,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	41,616
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.	
Legal	15,000
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.	
Engineering	1,500
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.	
Audit	5,700
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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.	
Trustee	3,200
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,920
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges, automated AP routing & other miscellaneous expenses incurred during the year.	
Website	
Hosting	705
ADA compliance	210
Property appraiser & tax collector	2,664
Total expenditures	<u><u>\$ 84,640</u></u>

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2017
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Adopted Budget FY 2022
	Amended Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Assessment levy: on-roll	\$ 431,164				\$ 429,722
Allowable discounts (4%)	(17,247)				(17,189)
Net assessment levy - on-roll	413,917	\$ 407,116	\$ 6,801	\$ 413,917	412,533
Assessment prepayments	-	-	19,532	19,532	-
Interest	-	18	-	18	-
Total revenues	413,917	407,134	26,333	433,467	412,533
EXPENDITURES					
Debt service					
Principal	115,000	115,000	-	115,000	120,000
Principal prepayment	-	-	-	-	20,000
Interest	279,563	140,787	142,300	283,087	274,950
Property appraiser & tax collector	12,934	12,213	721	12,934	12,892
Total expenditures	407,497	268,000	143,021	411,021	427,842
Excess/(deficiency) of revenues over/(under) expenditures	6,420	139,134	(116,688)	22,446	(15,309)
Fund balance:					
Net increase/(decrease) in fund balance	6,420	139,134	(116,688)	22,446	(15,309)
Beginning fund balance (unaudited)	473,236	480,425	619,559	480,425	502,871
Ending fund balance (projected)	479,656	\$619,559	\$ 502,871	\$ 502,871	487,562
Use of fund balance:					
Debt service reserve account balance (required)					(200,750)
Principal expense - November 1, 2022					(125,000)
Interest expense - November 1, 2022					(136,175)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 25,637</u>

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 AMORTIZATION SCHEDULE**

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21	120,000.00	20,000.00	3.500%	138,775.00	258,775.00	5,820,000.00
05/01/22				136,175.00	136,175.00	5,820,000.00
11/01/22	125,000.00		3.500%	136,175.00	261,175.00	5,695,000.00
05/01/23				133,987.50	133,987.50	5,695,000.00
11/01/23	130,000.00		3.500%	133,987.50	263,987.50	5,565,000.00
05/01/24				131,712.50	131,712.50	5,565,000.00
11/01/24	135,000.00		4.000%	131,712.50	266,712.50	5,430,000.00
05/01/25				129,012.50	129,012.50	5,430,000.00
11/01/25	140,000.00		4.000%	129,012.50	269,012.50	5,290,000.00
05/01/26				126,212.50	126,212.50	5,290,000.00
11/01/26	145,000.00		4.000%	126,212.50	271,212.50	5,145,000.00
05/01/27				123,312.50	123,312.50	5,145,000.00
11/01/27	150,000.00		4.000%	123,312.50	273,312.50	4,995,000.00
05/01/28				120,312.50	120,312.50	4,995,000.00
11/01/28	155,000.00		4.000%	120,312.50	275,312.50	4,840,000.00
05/01/29				117,212.50	117,212.50	4,840,000.00
11/01/29	165,000.00		4.625%	117,212.50	282,212.50	4,675,000.00
05/01/30				113,396.88	113,396.88	4,675,000.00
11/01/30	170,000.00		4.625%	113,396.88	283,396.88	4,505,000.00
05/01/31				109,465.63	109,465.63	4,505,000.00
11/01/31	180,000.00		4.625%	109,465.63	289,465.63	4,325,000.00
05/01/32				105,303.13	105,303.13	4,325,000.00
11/01/32	185,000.00		4.625%	105,303.13	290,303.13	4,140,000.00
05/01/33				101,025.00	101,025.00	4,140,000.00
11/01/33	195,000.00		4.625%	101,025.00	296,025.00	3,945,000.00
05/01/34				96,515.63	96,515.63	3,945,000.00
11/01/34	205,000.00		4.625%	96,515.63	301,515.63	3,740,000.00
05/01/35				91,775.00	91,775.00	3,740,000.00
11/01/35	215,000.00		4.625%	91,775.00	306,775.00	3,525,000.00
05/01/36				86,803.13	86,803.13	3,525,000.00
11/01/36	225,000.00		4.625%	86,803.13	311,803.13	3,300,000.00
05/01/37				81,600.00	81,600.00	3,300,000.00
11/01/37	235,000.00		4.625%	81,600.00	316,600.00	3,065,000.00
05/01/38				76,165.63	76,165.63	3,065,000.00
11/01/38	245,000.00		4.625%	76,165.63	321,165.63	2,820,000.00
05/01/39				70,500.00	70,500.00	2,820,000.00
11/01/39	255,000.00		5.000%	70,500.00	325,500.00	2,565,000.00
05/01/40				64,125.00	64,125.00	2,565,000.00
11/01/40	270,000.00		5.000%	64,125.00	334,125.00	2,295,000.00
05/01/41				57,375.00	57,375.00	2,295,000.00

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 AMORTIZATION SCHEDULE**

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	280,000.00		5.000%	57,375.00	337,375.00	2,015,000.00
05/01/42				50,375.00	50,375.00	2,015,000.00
11/01/42	295,000.00		5.000%	50,375.00	345,375.00	1,720,000.00
05/01/43				43,000.00	43,000.00	1,720,000.00
11/01/43	310,000.00		5.000%	43,000.00	353,000.00	1,410,000.00
05/01/44				35,250.00	35,250.00	1,410,000.00
11/01/44	325,000.00		5.000%	35,250.00	360,250.00	1,085,000.00
05/01/45				27,125.00	27,125.00	1,085,000.00
11/01/45	345,000.00		5.000%	27,125.00	372,125.00	740,000.00
05/01/46				18,500.00	18,500.00	740,000.00
11/01/46	360,000.00		5.000%	18,500.00	378,500.00	380,000.00
05/01/47				9,500.00	9,500.00	380,000.00
11/01/47	380,000.00		5.000%	9,500.00	389,500.00	-
Total	5,940,000.00			4,650,250.06	10,590,250.06	

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

On-Roll Assessments					
	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
SF Units	299	\$ 297.02	\$ 1,442.02	\$ 1,739.04	\$ 1,739.04
Total	299				