

Principal One  
Community Development District

**Final Budget For  
Fiscal Year 2022/2023  
October 1, 2022 - September 30, 2023**

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**FINAL BUDGET**  
**PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2022/2023 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	57,771
Debt Assessments	230,012
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 287,903</b>
<b>EXPENDITURES</b>	
Engineering/Inspections	2,000
Supervisor Fees	0
Management	27,096
Legal	2,000
Assessment Roll	5,000
Audit Fees	3,900
Insurance	6,000
Legal Advertisements	550
Miscellaneous	825
Postage	200
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	300
Website Management	2,000
Contingency	374
<b>TOTAL EXPENDITURES</b>	<b>\$ 53,270</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 234,633</b>
Bond Payments	(211,611)
<b>BALANCE</b>	<b>\$ 23,022</b>
County Appraiser & Tax Collector Fees	(11,511)
Discounts For Early Payments	(11,511)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	58,067	57,771	57,771	Expenditures Less Interest & Carryover/.92
Debt Assessments	230,014	230,012	230,012	Bond Payments/.92
Other Revenues	0	0	0	
Interest Income	141	120	120	Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 288,222</b>	<b>\$ 287,903</b>	<b>\$ 287,903</b>	
<b>EXPENDITURES</b>				
Engineering/Inspections	1,000	2,000	2,000	No Change From 2021/2022 Budget
Supervisor Fees	0	0	0	No Change From 2021/2022 Budget
Management	25,956	26,316	27,096	CPI Adjustment (Capped at 3%)
Legal	947	2,000	2,000	No Change From 2021/2022 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2021/2022 Budget
Audit Fees	3,700	3,800	3,900	Accepted Amount For 2021/2022 Audit
Insurance	5,513	6,000	6,000	Insurance Estimate
Legal Advertisements	247	600	550	\$50 Decrease From 2021/2022 Budget
Miscellaneous	622	850	825	\$25 Decrease From 2021/2022 Budget
Postage	184	200	200	No Change From 2021/2022 Budget
Office Supplies	137	400	350	\$50 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2021/2022 Budget
Continuing Disclosure Fee	300	300	300	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Contingency	0	1,129	374	Contingency
<b>TOTAL EXPENDITURES</b>	<b>\$ 48,281</b>	<b>\$ 53,270</b>	<b>\$ 53,270</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 239,941</b>	<b>\$ 234,633</b>	<b>\$ 234,633</b>	
Bond Payments	(213,913)	(211,611)	(211,611)	2023 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 26,028</b>	<b>\$ 23,022</b>	<b>\$ 23,022</b>	
County Appraiser & Tax Collector Fees	(9,718)	(11,511)	(11,511)	Four Percent Of Total Assessment Roll
Discounts For Early Payments	(10,440)	(11,511)	(11,511)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 5,870</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 5,870</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE BUDGET**  
**PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	72	25	25	Projected Interest For 2022/2023
NAV Tax Collection	213,913	211,611	211,611	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 213,985</b>	<b>\$ 211,636</b>	<b>\$ 211,636</b>	
<b>EXPENDITURES</b>				
Principal Payments	145,000	150,000	155,000	Principal Payment Due In 2023
Interest Payments	66,000	59,950	55,756	Interest Payments Due In 2023
Bond Redemption	0	1,686	880	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 211,000</b>	<b>\$ 211,636</b>	<b>\$ 211,636</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 2,985</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2016 Bond Refunding Information**

Original Par Amount =	\$2,945,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2016		
Maturity Date =	May 2035		

Par Amount As Of 1/1/22 = \$2,255,000

**Principal One Community Development District  
Assessment Comparison**

	<b>Original Projected Assessment*</b>	<b>Fiscal Year 2019/2020 Assessment*</b>	<b>Fiscal Year 2020/2021 Assessment*</b>	<b>Fiscal Year 2021/2022 Assessment*</b>	<b>Fiscal Year 2022/2023 Projected Assessment*</b>
<b>O &amp; M</b>	\$ 132.98	\$ 131.30	\$ 131.30	\$ 131.30	\$ 131.30
<b>Debt</b>	<u>\$ 617.02</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>
<b>Total</b>	\$ 750.00	\$ 655.25	\$ 655.25	\$ 655.25	\$ 655.25

\* Assessments Include the Following :

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

Community Information:

Total Units	440
Prepayments	<u>1</u>
Billed for Debt	439