

Principal One
Community Development District

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

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AMENDED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M Assessments	102,022	102,363	102,363
Debt Assessments	230,011	230,014	230,014
Other Revenues	0	0	0
Interest Income	240	7,450	7,410
TOTAL REVENUES	\$ 332,273	\$ 339,827	\$ 339,787
EXPENDITURES			
Engineering/Inspections	2,000	2,000	690
Supervisor Fees	0	0	0
Management	30,900	30,900	30,900
Legal	1,500	1,500	1,166
Assessment Roll	5,000	5,000	5,000
Audit Fees	4,000	4,000	4,000
Insurance	6,500	6,594	6,594
Legal Advertisements	550	1,250	759
Miscellaneous	800	800	474
Postage	200	100	94
Office Supplies	325	200	161
Dues & Subscriptions	175	175	175
Trustee Fee	2,500	2,500	2,500
Continuing Disclosure Fee	300	300	300
Website Management	2,000	2,000	2,000
Contingency (Wall-Pressure Cleaning, Etc.)	350	4,500	4,127
Landscape Maintenance	12,000	12,000	12,000
Additional Landscape Maintenance	13,000	12,667	12,667
Lake Maintenance	2,000	2,040	2,040
Maintenance Reserve	10,000	10,000	0
TOTAL EXPENDITURES	\$ 94,100	\$ 98,526	\$ 85,647
REVENUES LESS EXPENDITURES	\$ 238,173	\$ 241,301	\$ 254,140
Bond Payments	(211,611)	(213,968)	(213,968)
BALANCE	\$ 26,562	\$ 27,333	\$ 40,172
County Appraiser & Tax Collector Fee	(13,281)	(11,214)	(11,214)
Discounts For Early Payments	(13,281)	(11,964)	(11,964)
EXCESS/ (SHORTFALL)	\$ -	\$ 4,155	\$ 16,994
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 4,155	\$ 16,994
FUND BALANCE AS OF 9/30/23		\$97,687	
FY 2023/2024 ACTIVITY		\$4,155	
FUND BALANCE AS OF 9/30/24		\$101,842	

AMENDED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	100	5,495	5,495
NAV Tax Collection	211,611	213,968	213,968
Total Revenues	\$ 211,711	\$ 219,463	\$ 219,463
EXPENDITURES			
Principal Payments	155,000	155,000	155,000
Interest Payments	52,494	53,625	53,625
Bond Redemption	4,217	0	0
Total Expenditures	\$ 211,711	\$ 208,625	\$ 208,625
Excess/ (Shortfall)	\$ -	\$ 10,838	\$ 10,838

FUND BALANCE AS OF 9/30/23	\$160,917
FY 2023/2024 ACTIVITY	\$10,838
FUND BALANCE AS OF 9/30/24	\$171,755

Notes

Reserve Fund Balance = \$75,744*. Revenue Fund Balance = \$90,075*

Redemption Fund Balance = \$5,936*.

Revenue Fund Balance To Be Used To Make 11/1/2023 Interest Payment Of \$24,681.

* Approximate Amounts

Series 2016 Bond Refunding Information

Original Par Amount =	\$2,945,000	Annual Principal Payments Due:
Interest Rate =	2.75%	May 1st
Issue Date =	May 2016	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$1,795,000	