

**CONCORDE ESTATES**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2023**

Version 3 - Proposed Budget:  
(Printed on 6/24/2022)

Prepared by:



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**Concorde Estates**  
Community Development District

**Operating Budget**  
Fiscal Year 2023

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	AMMENDED BUDGET FY 2022	ACTUAL THRU MAY-2022	PROJECTED JUN - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>REVENUES</b>							
Interest - Investments	\$ 7,464	\$ 1,521	\$ 2,782	\$ 896	\$ 448	\$ 1,344	\$ 1,611
Interest - Tax Collector	361	80	-	530	-	530	-
Rents or Royalties	863	-	1,600	-	1,600	1,600	1,600
Special Assmnts- Tax Collector	948,053	945,633	1,112,770	1,089,075	23,695	1,112,770	1,532,515
Special Assmnts- CDD Collected	4,913	18,012	69,216	5,816	-	5,816	95,181
Special Assmnts- Discounts	(29,034)	(32,595)	(44,511)	(41,159)	-	(41,159)	(61,301)
Other Miscellaneous Revenues	3	67	-	2	-	2	-
Pool Access Key Fee	-	-	100	-	100	100	100
<b>TOTAL REVENUES</b>	<b>963,397</b>	<b>933,931</b>	<b>1,141,957</b>	<b>1,055,160</b>	<b>25,843</b>	<b>1,081,003</b>	<b>1,569,706</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	14,000	10,000	13,000	10,898	2,000	12,898	13,000
FICA Taxes	1,071	765	995	826	153	979	995
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	-	1,200	1,200	1,200
ProfServ-Engineering	35,376	30,723	33,000	46,755	21,200	67,955	66,000
ProfServ-Legal Services	98,927	74,589	50,000	43,221	12,500	55,721	80,000
ProfServ-Mgmt Consulting Services	151,184	171,312	171,162	86,650	20,796	107,446	83,181
ProfServ-Special Assessment	5,250	5,250	5,250	5,250	-	5,250	5,250
ProfServ-Trustee Fees	13,003	14,686	13,003	5,388	7,615	13,003	13,003
ProfServ-E-mail Maintenance	4,477	1,983	1,553	1,253	627	1,880	2,000
Auditing Services	4,000	4,000	4,000	4,000	-	4,000	4,000
Insurance - General Liability	6,593	6,928	7,509	7,102	-	7,102	7,812
Legal Advertising	1,962	875	5,600	3,357	500	3,857	2,600
Misc-Assessmnt Collection Cost	12,146	11,735	22,255	20,966	1,289	22,255	30,650
General & Administrative	-	1,562	1,000	1,957	-	1,957	1,500
Misc-Web Hosting	-	-	3,000	-	1,248	1,248	3,000
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>349,364</b>	<b>335,783</b>	<b>332,702</b>	<b>237,798</b>	<b>69,128</b>	<b>306,926</b>	<b>314,366</b>
<i>Electric Utility Services</i>							
Electricity - General	17,489	20,118	22,000	13,136	6,568	19,704	22,000
Electricity - Streetlighting	116,405	110,834	118,000	75,188	38,000	113,188	118,000
Electricity - Rec Center	9,945	9,509	10,000	5,053	2,527	7,580	10,000
<b>Total Electric Utility Services</b>	<b>143,839</b>	<b>140,461</b>	<b>150,000</b>	<b>93,377</b>	<b>47,095</b>	<b>140,472</b>	<b>150,000</b>
<i>Water-Sewer Comb Services</i>							
Utility - Water	75,122	89,565	137,190	95,492	44,000	139,492	130,000
Backflow Assembly Testing	777	2,007	1,560	850	710	1,560	1,560
<b>Total Water-Sewer Comb Services</b>	<b>75,899</b>	<b>91,572</b>	<b>138,750</b>	<b>96,342</b>	<b>44,710</b>	<b>141,052</b>	<b>131,560</b>
<i>Flood Control/Stormwater Mgmt</i>							
Contracts-Ponds	10,380	9,515	10,380	7,920	3,960	11,880	15,000
R&M-Aquascaping	-	-	30,000	41,350	3,168	44,518	45,000
R&M-Fountain	2,065	1,425	1,500	500	1,000	1,500	1,500
R&M Lake & Pond Bank	1,238	-	4,930	-	1,643	1,643	4,930
<b>Total Flood Control/Stormwater Mgmt</b>	<b>13,683</b>	<b>10,940</b>	<b>46,810</b>	<b>49,770</b>	<b>9,771</b>	<b>59,541</b>	<b>66,430</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	AMMENDED BUDGET FY 2022	ACTUAL THRU MAY-2022	PROJECTED JUN - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>Other Physical Environment</b>							
Contracts-Landscape	156,000	156,000	163,500	117,777	46,281	164,058	166,000
Insurance - Property	9,193	10,112	11,235	10,413	-	10,413	17,500
R&M-Entry Feature	-	-	500	121	379	500	500
R&M-Irrigation	13,132	24,254	20,000	46,256	3,600	49,856	30,000
Landscape Replacement	10,401	7,996	32,000	18,807	4,000	22,807	20,000
Annual Mulching & Tree Trimming	20,975	22,700	23,400	52,779	-	52,779	23,400
Misc-Decorative Lighting	37	-	1,500	-	1,500	1,500	1,500
<b>Total Other Physical Environment</b>	<b>209,738</b>	<b>221,062</b>	<b>252,135</b>	<b>246,153</b>	<b>55,760</b>	<b>301,913</b>	<b>258,900</b>
<b>Contingency</b>							
Misc-Contingency	91,050	29,344	78,093	102,317	-	102,317	95,000
<b>Total Contingency</b>	<b>91,050</b>	<b>29,344</b>	<b>78,093</b>	<b>102,317</b>	<b>-</b>	<b>102,317</b>	<b>95,000</b>
<b>Parks and Recreation - General</b>							
ProfServ-Field Management	-	-	-	-	40,000	40,000	130,000
Contracts-Pools	14,350	16,251	24,200	18,273	9,260	27,533	17,200
Telephone, Cable & Internet Service	2,102	1,770	1,517	1,359	680	2,039	2,000
R&M-Clubhouse	3,643	17,107	15,000	7,469	2,906	10,375	8,000
R&M-Pools	55,778	17,627	16,000	28,191	-	28,191	25,000
R&M-Fitness Equipment	1,246	971	4,000	3,563	-	3,563	4,000
R&M-Parks & Facilities	11,579	2,454	6,000	3,028	400	3,428	3,000
Office Supplies	2,002	650	3,500	860	200	1,060	3,500
Dues, Licenses, Subscriptions	525	736	750	303	447	750	750
Cap Outlay - Other	-	-	100,000	41,443	346,000	387,443	220,000
<b>Total Parks and Recreation - General</b>	<b>92,669</b>	<b>57,566</b>	<b>170,967</b>	<b>104,489</b>	<b>399,893</b>	<b>504,382</b>	<b>413,450</b>
<b>Reserves</b>							
Reserve	176,494	-	137,000	-	-	-	140,000
<b>Total Reserves</b>	<b>176,494</b>	<b>-</b>	<b>137,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>140,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,152,736</b>	<b>886,728</b>	<b>1,306,457</b>	<b>930,246</b>	<b>626,356</b>	<b>1,556,602</b>	<b>1,569,706</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(189,339)	47,203	(164,500)	124,914	(600,513)	(475,599)	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	65,500	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(164,500)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>65,500</b>	<b>(164,500)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(189,339)	112,703	(328,999)	124,914	(600,513)	(475,599)	-
<b>FUND BALANCE, BEGINNING</b>	<b>853,632</b>	<b>739,600</b>	<b>852,303</b>	<b>852,303</b>	<b>-</b>	<b>852,303</b>	<b>376,704</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 739,600</b>	<b>\$ 852,303</b>	<b>\$ 523,304</b>	<b>\$ 977,217</b>	<b>\$ (600,513)</b>	<b>\$ 376,704</b>	<b>\$ 376,704</b>

**Budget Narrative**  
Fiscal Year 2023

**REVENUES**

**Interest-Investments**

The District earns interest on the monthly average collected balance for their investment accounts.

**Rents or Royalties**

Rental fees collected for the use of the district facility.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on property within the District to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-CDD Collected**

The District will directly bill for assessments due on parcels not placed on the tax roll.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments up to a maximum of 4%. The budgeted amount for the fiscal year has been set by the board.

**Pool Access Key Fee**

The District collects a nominal fee for each pool key distributed.

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending 12 meetings and 1 workshop.

**FICA Taxes**

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

**Professional Service-Arbitrage**

LLS performs arbitrage calculations for the series 2011 A-1 and A-2 bond.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark Infrastructure Management Services in accordance with the management contract.

**Budget Narrative**  
Fiscal Year 2023

<b>EXPENDITURES</b>
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**Administrative** (continued)

**Professional Services-Special Assessment**

Inframark provides Assessment Services for all the properties within the CDD for the General Fund and Series 2011 Debt Service Fund. These services include, but are not limited to:

- Working with the Property Appraiser to insure the accuracy of the data they provide each year for levying purposes.
- Preparation, maintenance and certification of the District's annual assessment roll to the County Tax Collector.
- Customer service which includes answering questions regarding annual assessments, what a CDD is, length and terms of the bonds, etc.
- Preparation of estoppel letters for refinancing and property transfers.
- Processing and transmission of pay downs to the Trustee for those property owners wishing to prepay their CDD debt.

Analysis and supplemental schedules requested throughout the fiscal year as well assessment schedules included in the annual budget preparation

**Professional Services-Trustee**

The annual trustee fee is based on standard fees charged to service the series 2011 bond plus any out-of-pocket expenses.

**Professional Services-E-mail Maintenance**

District email addresses with archiving.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on an optional renewal within an existing engagement letter.

**Insurance-General Liability**

The District's General Liability and Public Officials Liability policies are with Egis Insurance Advisors, Llc. They specialize in providing insurance coverage to governmental agencies.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Assessment Collection Fee**

The District reimburses the Osceola County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was set by the board.

**General and Administrative**

Printing and postage costs.

**Miscellaneous-Web Hosting**

ADA website compliance services.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

**Budget Narrative**  
Fiscal Year 2023

<b>EXPENDITURES</b>
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**Electric Utility Services**

**Electricity-General**

Electricity usage costs are based on historical expenses incurred with KUA.

**Electricity-Streetlighting**

Street lighting usage for District facilities and assets. Costs are based on historical expenses incurred with KUA.

**Electricity-Rec Center**

Electricity usage for District recreational facilities. Costs are based on historical expenses incurred with KUA.

**Water-Sewer Comb Services**

**Utility-Water**

Water usage costs are based on historical expenses incurred with TOHO Water Authority.

**Backflow Assembly Testing**

Backflow testing as needed.

**Flood Control/Stormwater Mgmt**

**Contracts-Ponds**

Aquatic maintenance services are provided by The Lake Doctors.

**R&M-Aquascaping**

Aquatic plant installation and replacement by Aquatic Weeds.

**R&M-Fountain**

Fountain repair and maintenance including quarterly maintenance services provided by Lake Fountains and Aeration at a cost of \$250/service.

**R&M-Lake and Pond Bank**

Lake bank and stormwater maintenance services exclusive of monthly aquatic maintenance.

**Other Physical Environment**

**Contracts-Landscape**

This category includes costs associated with landscape maintenance, mowing, edging, and weeding.

**Insurance-Property**

Property insurance coverage provided by Egis Insurance Advisors, LLC.

**R&M-Entry Feature**

Costs to repair and maintain the district's entry features.



**Budget Narrative**  
Fiscal Year 2023

<b>EXPENDITURES</b>
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**Other Physical Environment (cont.)**

**R&M-Irrigation**

Costs to repair and maintain the district's irrigation system.

**Landscape Replacement**

Landscape renovations throughout the district including costs to replace flowers, trees, shrubs or grass as needed.

**Annual Mulching & Tree Trimming**

Contracted costs incurred to trim and maintain trees and install mulch within the District.

**Miscellaneous-Decorative Lighting**

Costs associated with outside decorative lighting repairs and replacements within the District.

**Contingency**

**Miscellaneous-Contingency**

Costs that the district may incur but are not budgeted for within another line item.

**Parks and Recreation - General**

**Professional Services-Field Management**

Budget for Field Management as approved by the district board.

**Contracts-Pools**

The District has contracted for services to maintain the community pool.

**Telephone, Cable & Internet Service**

Charter Communications provides phone, TV and internet services.

**R&M-Clubhouse**

Repair and maintain the district's clubhouse including monthly security monitoring services.

**R&M-Pools**

Chemicals purchased to maintain the district's pools.

**R&M-Fitness Equipment**

Costs to repair and maintain the district's fitness equipment within the clubhouse.

**R&M-Parks and Facilities**

Repair and maintenance costs for district parks and facilities.

**Office Supplies**

Office supply costs reimbursed to Inframark Infrastructure Management Services.

**Dues, Licenses, Subscriptions**

Pool permits.

**Budget Narrative**

Fiscal Year 2023

<b>EXPENDITURES</b>
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**Parks and Recreation - General (cont.)****Capital Outlay - Other**

Funds set aside for capital purchases during the year as directed by the district's board.

**Reserves****Reserves**

Funds earmarked for future capital expenditures in accordance with the Capital Reserve Expense and Funding Plan.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2023	\$ 376,704
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	140,000
<b>Total Funds Available (Estimated) - 9/30/2023</b>	<b>516,704</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		238,284 <sup>(1)</sup>
Reserves - Other (FY 2022)	137,000	(2)
Reserves - Other (FY 2023)	140,000	(3)
	<u>140,000</u>	277,000
<b>Total Allocation of Available Funds</b>		<b>515,284</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 1,419</b>
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**Notes**

- (1) Represents approximately 2 months of operating expenditures.  
 (2) Reserves budgeted in FY 2022.  
 (3) Proposed reserves budgeted in FY 2023.  
 Prior year estimated reserves have been reduced.

**Concorde Estates**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2023

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	AMMENDED BUDGET FY 2022	ACTUAL THRU MAY-2022	PROJECTED JUN - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>REVENUES</b>							
Interest - Investments	\$ 6,430	\$ 64	\$ 45	\$ 43	\$ 2	\$ 45	\$ 10
Special Assmnts- Tax Collector	488,108	465,237	452,508	421,551	30,957	452,508	100,280
Special Assmnts- Prepayment	230,714	206,745	25,465	23,983	-	23,983	-
Special Assmnts- CDD Collected	2,073	7,600	-	2,336	-	2,336	25,465
Special Assmnts- Discounts	(14,951)	(16,042)	(18,100)	(16,409)	-	(16,409)	(4,011)
<b>TOTAL REVENUES</b>	<b>712,374</b>	<b>663,604</b>	<b>459,918</b>	<b>431,504</b>	<b>30,959</b>	<b>462,463</b>	<b>121,743</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	6,253	5773	9,050	8,279	771	9,050	2,006
<b>Total Administrative</b>	<b>6,253</b>	<b>5,773</b>	<b>9,050</b>	<b>8,279</b>	<b>771</b>	<b>9,050</b>	<b>2,006</b>
<i>Debt Service</i>							
Principal Debt Retirement A-1	130,000	140,000	145,000	-	-	-	-
Principal Debt Retirement A-2	65,000	55,000	60,000	75,000	-	75,000	55,000
Prepayments Series A-2	255,000	170,000	-	120,000	-	120,000	-
Interest Expense Series A-1	194,513	186,908	178,718	89,359	-	89,359	-
Interest Expense Series A-2	100,474	82,485	71,663	68,153	-	68,153	61,718
<b>Total Debt Service</b>	<b>744,987</b>	<b>634,393</b>	<b>455,381</b>	<b>352,512</b>	<b>-</b>	<b>352,512</b>	<b>116,718</b>
<b>TOTAL EXPENDITURES</b>	<b>751,240</b>	<b>640,166</b>	<b>464,431</b>	<b>360,791</b>	<b>771</b>	<b>361,562</b>	<b>118,723</b>
Excess (deficiency) of revenues Over (under) expenditures	-	23,438	(4,513)	70,713	30,188	100,901	3,020
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers-Out	-	(65,500)	-	(628,031)	-	(628,031)	-
Contribution to (Use of) Fund Balance	-	-	(4,513)	-	-	-	3,020
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(65,500)</b>	<b>(4,513)</b>	<b>(628,031)</b>	<b>-</b>	<b>(628,031)</b>	<b>3,020</b>
Net change in fund balance	-	(42,062)	(9,027)	(557,318)	30,188	(527,130)	6,041
<b>FUND BALANCE, BEGINNING</b>	<b>(2,424,885)</b>	<b>(2,424,885)</b>	<b>(2,466,947)</b>	<b>(2,466,947)</b>	<b>-</b>	<b>(2,466,947)</b>	<b>(2,994,077)</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ (2,424,885)</b>	<b>\$ (2,466,947)</b>	<b>\$ (2,475,974)</b>	<b>\$ (3,024,265)</b>	<b>\$ 30,188</b>	<b>\$ (2,994,077)</b>	<b>\$ (2,988,036)</b>

## CONCORDE ESTATES

Community Development District

### Debt Amortization Series 2011 A-2 Capital Improvement Revenue Bonds

Date	Principal	Prepayments	5.85% Interest	Principial Balance
11/1/2022			30,859	1,055,000
5/1/2023	55,000		30,859	1,000,000
11/1/2023			29,250	1,000,000
5/1/2024	60,000		29,250	940,000
11/1/2024			27,495	940,000
5/1/2025	65,000		27,495	875,000
11/1/2025			25,594	875,000
5/1/2026	65,000		25,594	810,000
11/1/2026			23,693	810,000
5/1/2027	70,000		23,693	740,000
11/1/2027			21,645	740,000
5/1/2028	75,000		21,645	665,000
11/1/2028			19,451	665,000
5/1/2029	80,000		19,451	585,000
11/1/2029			17,111	585,000
5/1/2030	85,000		17,111	500,000
11/1/2030			14,625	500,000
5/1/2031	90,000		14,625	410,000
11/1/2031			11,993	410,000
5/1/2032	95,000		11,993	315,000
11/1/2032			9,214	315,000
5/1/2033	100,000		9,214	215,000
11/1/2033			6,289	215,000
5/1/2034	105,000		6,289	110,000
11/1/2034			3,218	110,000
5/1/2035	110,000		3,218	-
Totals	\$ 1,055,000		\$ 480,870	\$ 15,385,000

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	AMMENDED BUDGET FY 2022	ACTUAL THRU MAY-2022	PROJECTED JUN - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>REVENUES</b>							
Special Assmnts- Tax Collector	-	-	-	12,621	-	12,621	285,000
Special Assmnts- Discounts	-	-	-	-	-	-	(11,400)
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,621</b>	<b>-</b>	<b>12,621</b>	<b>273,600</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	80	-	80	5,700
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80</b>	<b>-</b>	<b>80</b>	<b>5,700</b>
<i>Debt Service</i>							
Cost of Issuance	-	-	-	156,463	-	156,463	-
Principal Debt Retirement	-	-	-	3,055,000	-	3,055,000	170,000
Interest Expense Series	-	-	-	96,452	-	96,452	101,345
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,307,915</b>	<b>-</b>	<b>3,307,915</b>	<b>271,345</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,307,995</b>	<b>-</b>	<b>3,307,995</b>	<b>277,045</b>
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	-	(3,295,374)	-	(3,295,374)	(3,445)
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfer - In		-	-	628,031	-	628,031	-
Bond Proceeds	-	-	-	2,765,000	-	2,765,000	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	(3,445)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,393,031</b>	<b>-</b>	<b>3,393,031</b>	<b>(3,445)</b>
Net change in fund balance	-	-	-	97,657	-	97,657	(6,890)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>97,657</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 97,657</b>	<b>\$ -</b>	<b>\$ 97,657</b>	<b>\$ 90,767</b>

## CONCORDE ESTATES

Community Development District

### Debt Amortization Series 2022-1 Capital Improvement Revenue Refunding Note

Period Ending	Outstanding Balance	Annual Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2022	2,765,000			52,957	52,957	52,957
5/1/2023	2,765,000	170,000	3.50%	48,388	218,388	
11/1/2023	2,595,000			45,413	45,413	263,800
5/1/2024	2,595,000	180,000	3.50%	45,413	225,413	
11/1/2024	2,415,000			42,263	42,263	267,675
5/1/2025	2,415,000	185,000	3.50%	42,263	227,263	
11/1/2025	2,230,000			39,025	39,025	266,288
5/1/2026	2,230,000	190,000	3.50%	39,025	229,025	
11/1/2026	2,040,000			35,700	35,700	264,725
5/1/2027	2,040,000	200,000	3.50%	35,700	235,700	
11/1/2027	1,840,000			32,200	32,200	267,900
5/1/2028	1,840,000	205,000	3.50%	32,200	237,200	
11/1/2028	1,635,000			28,613	28,613	265,813
5/1/2029	1,635,000	210,000	3.50%	28,613	238,613	
11/1/2029	1,425,000			24,938	24,938	263,550
5/1/2030	1,425,000	215,000	3.50%	24,938	239,938	
11/1/2030	1,210,000			21,175	21,175	261,113
5/1/2031	1,210,000	225,000	3.50%	21,175	246,175	
11/1/2031	985,000			17,238	17,238	263,413
5/1/2032	985,000	235,000	3.50%	17,238	252,238	
11/1/2032	750,000			13,125	13,125	265,363
5/1/2033	750,000	240,000	3.50%	13,125	253,125	
11/1/2033	510,000			8,925	8,925	262,050
5/1/2034	510,000	250,000	3.50%	8,925	258,925	
11/1/2034	260,000			4,550	4,550	263,475
5/1/2035	260,000	260,000	3.50%	4,550	264,550	
<b>Total</b>		<b>2,765,000</b>		<b>727,670</b>	<b>3,492,670</b>	<b>3,228,120</b>



**Budget Narrative**  
Fiscal Year 2023

<b>REVENUES</b>
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**Interest-Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-CDD Collected**

The District will directly bill for assessments due on parcels not placed on the tax roll.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

<b>EXPENDITURES</b>
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**Administrative**

**Miscellaneous-Assessment Collection Cost**

The District reimburses the Osceola County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Debt Service**

**Principal Debt Retirement**

Principal payments due on the series 2011 A-1 and A-2 bond paid on May 1.

**Interest Expense**

Interest payments due on the series 2011 A-1 and A-2 bond paid on November 1 and May 1.

**Concorde Estates**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2023

**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2023 vs. Fiscal Year 2022**

Product	General Fund			Series 2022-1 Debt Service			Series 2011 A-2 Debt Service			Total		
	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change
Townhouse	\$ 2,575.99	\$ 1,842.41	39.82%	\$ 711.67	\$ 852.45	-16.5%	\$ -	\$ -	n/a	\$ 3,287.66	\$ 2,694.86	22.0%
Single Family 65'	\$ 2,797.64	\$ 2,033.79	37.56%	\$ 948.89	\$ 1,136.60	-16.5%	\$ -	\$ -	n/a	\$ 3,746.53	\$ 3,170.39	18.2%
Single Family 75'	\$ 2,829.13	\$ 2,058.20	37.46%	\$ 1,091.23	\$ 1,307.09	-16.5%	\$ -	\$ -	n/a	\$ 3,920.36	\$ 3,365.29	16.5%
Single Family 90'	\$ 2,877.33	\$ 2,095.20	37.33%	\$ 1,328.45	\$ 1,591.24	-16.5%	\$ -	\$ -	n/a	\$ 4,205.78	\$ 3,686.44	14.1%
Single Family 40'	\$ 2,714.28	\$ 1,976.75	37.31%	\$ -	\$ -	n/a	\$ 600.00	\$ 600.00	0.0%	\$ 3,314.28	\$ 2,576.75	28.6%
Single Family 65'	\$ 2,797.64	\$ 2,033.79	37.56%	\$ -	\$ -	n/a	\$ 700.00	\$ 700.00	0.0%	\$ 3,497.64	\$ 2,733.79	27.9%
Single Family 75'	\$ 2,829.13	\$ 2,058.20	37.46%	\$ -	\$ -	n/a	\$ 805.00	\$ 805.00	0.0%	\$ 3,634.13	\$ 2,863.20	26.9%
Single Family 90'	\$ 2,877.33	\$ 2,095.20	37.33%	\$ -	\$ -	n/a	\$ 980.00	\$ 980.00	0.0%	\$ 3,857.33	\$ 3,075.20	25.4%
Single Family 100'	\$ 2,930.88	\$ 2,128.51	37.70%	\$ -	\$ -	n/a	\$ 1,050.00	\$ 1,050.00	0.0%	\$ 3,980.88	\$ 3,178.51	25.2%