SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
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SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual Through 3/30/2024	Projected Through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Assessment levy: off roll	$118,425	$ 118,425	$ -	$ 118,425	$ 280,682
Landowner contribution	-	18,544	-	18,544	159,858
Total revenues	118,425	136,969	-	136,969	440,540
EXPENDITURES					
Professional & administrative					
Supervisors	3,000	1,000	2,000	3,000	-
Management/accounting/recording	54,500	14,442	20,000	34,442	48,000
Legal	9,500	5,245	4,255	9,500	20,000
Engineering	9,500	-	5,000	5,000	3,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation	-	-	-	-	500
Dissemination agent	4,200	350	3,850	4,200	2,000
Trustee	6,500	-	-	-	6,500
Telephone	-	-	-	-	200
Postage	500	21	479	500	500
Printing & binding	-	-	-	-	500
Legal advertising	3,500	1,270	2,000	3,270	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,700	5,200	-	5,200	5,700
Office supplies	100	183	-	183	-
Rental expense	600	-	-	-	-
Contingencies/bank charges	10,450	-	2,500	2,500	1,500
Website hosting & maintenance	1,200	521	679	1,200	1,680
Website ADA compliance	1,800	1,500	300	1,800	210
Property appraiser and tax collector	1,200	-	-	-	-
Total professional & administrative	118,425	29,907	47,063	76,970	98,465

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual Through 3/30/2024	Projected Through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
Field operations					
Landscape maintenance	-	-	-	-	150,000
Mulch	-	-	-	-	25,000
Irrigation repairs	-	-	-	-	5,000
Landscape replacement	-	-	-	-	5,000
Pressure washing	-	-	-	-	5,000
Holiday decorations	-	-	-	-	5,000
General repairs/supplies	-	-	-	-	10,000
Ponds & conservation areas	-	-	-	-	25,000
Property Insurance	-	-	-	-	15,000
Utilities					
Electric- common area	-	-	-	-	5,000
Streetlights	-	-	-	-	75,000
Total field operations	-	-	-	-	325,000
Total expenditures	118,425	29,907	47,063	76,970	423,465
Excess/(deficiency) of revenues over/(under) expenditures	-	107,062	(47,063)	59,999	17,075
Fund balance - beginning (unaudited)	-	(44,780)	62,282	(44,780)	15,219
Fund balance - ending (projected)					
Assigned					
Reserves	-	-	-	-	17,075
Unassigned	-	62,282	15,219	15,219	15,219
Fund balance - ending	$ -	$ 62,282	$ 15,219	$ 15,219	$ 32,294

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Supervisors	$ -
Statutorily set at $200 for each meeting of the Board of Supervisors not to exceed $4,800 for each fiscal year.	
Management/accounting/recording	48,000
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	20,000
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	3,000
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	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
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	6,500
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	
Legal advertising	2,000
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	5,700
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Website hosting & maintenance	1,680
Website ADA compliance	210
Property appraiser and tax collector	-
Field operations	
Landscape maintenance	150,000
Mulch	25,000
Irrigation repairs	5,000
Landscape replacement	5,000
Pressure washing	5,000
Holiday decorations	5,000
General repairs/supplies	10,000
Ponds & conservation areas	25,000
Property Insurance	15,000
Utilities	
Electric- common area	5,000
Streetlights	75,000
Total expenditures	$423,465

Reserve Items	Estimated Life Expectancy	Estimated Remaining Life	Cost to Replace	Annual Funding
Enrty Features	20	20	$200,000.00	$10,000.00
Wall	40	40	$283,000.00	$7,075.00
Total			**$483,000.00**	**$17,075.00**

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual Through 3/30/2024	Projected Through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Special assessment: off-roll	$ -	$ -	$ 783,548	$ 783,548	$ 785,188
Interest	-	3	-	3	-
Total revenues	-	3	783,548	783,551	785,188
EXPENDITURES					
Debt service					
Principal	-	-	-	-	100,000
Interest	-	-	370,473	370,473	623,714
Costs of issuance	-	50,450	-	50,450	-
Total debt service	-	50,450	370,473	420,923	723,714
Excess/(deficiency) of revenues over/(under) expenditures	-	(50,447)	413,075	362,628	61,474
Fund balance:					
Net increase/(decrease) in fund balance	-	(50,447)	413,075	362,628	61,474
Beginning fund balance (unaudited)	-	51,145	698	51,145	413,773
Ending fund balance (projected)	$ -	$ 698	$ 413,773	$ 413,773	475,247
Use of fund balance:					
Interest expense - November 1, 2025					(470,638)
Projected fund balance surplus/(deficit) as of September 30, 2025					$ 4,609

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 BOND AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24	$100,000.00	4.875%	$313,075.63	413,075.63	10,880,000.00
05/01/25			$310,638.13	310,638.13	10,880,000.00
11/01/25	$160,000.00	4.875%	$310,638.13	470,638.13	10,720,000.00
05/01/26			$306,738.13	306,738.13	10,720,000.00
11/01/26	$170,000.00	4.875%	$306,738.13	476,738.13	10,550,000.00
05/01/27			$302,594.38	302,594.38	10,550,000.00
11/01/27	$180,000.00	4.875%	$302,594.38	482,594.38	10,370,000.00
05/01/28			$298,206.88	298,206.88	10,370,000.00
11/01/28	$185,000.00	4.875%	$298,206.88	483,206.88	10,185,000.00
05/01/29			$293,697.50	293,697.50	10,185,000.00
11/01/29	$195,000.00	4.875%	$293,697.50	488,697.50	9,990,000.00
05/01/30			$288,944.38	288,944.38	9,990,000.00
11/01/30	$205,000.00	4.875%	$288,944.38	493,944.38	9,785,000.00
05/01/31			$283,947.50	283,947.50	9,785,000.00
11/01/31	$215,000.00	5.700%	$283,947.50	498,947.50	9,570,000.00
05/01/32			$277,820.00	277,820.00	9,570,000.00
11/01/32	$225,000.00	5.700%	$277,820.00	502,820.00	9,345,000.00
05/01/33			$271,407.50	271,407.50	9,345,000.00
11/01/33	$240,000.00	5.700%	$271,407.50	511,407.50	9,105,000.00
05/01/34			$264,567.50	264,567.50	9,105,000.00
11/01/34	$255,000.00	5.700%	$264,567.50	519,567.50	8,850,000.00
05/01/35			$257,300.00	257,300.00	8,850,000.00
11/01/35	$270,000.00	5.700%	$257,300.00	527,300.00	8,580,000.00
05/01/36			$249,605.00	249,605.00	8,580,000.00
11/01/36	$285,000.00	5.700%	$249,605.00	534,605.00	8,295,000.00
05/01/37			$241,482.50	241,482.50	8,295,000.00
11/01/37	$300,000.00	5.700%	$241,482.50	541,482.50	7,995,000.00
05/01/38			$232,932.50	232,932.50	7,995,000.00
11/01/38	$315,000.00	5.700%	$232,932.50	547,932.50	7,680,000.00
05/01/39			$223,955.00	223,955.00	7,680,000.00
11/01/39	$335,000.00	5.700%	$223,955.00	558,955.00	7,345,000.00
05/01/40			$214,407.50	214,407.50	7,345,000.00
11/01/40	$355,000.00	5.700%	$214,407.50	569,407.50	6,990,000.00
05/01/41			$204,290.00	204,290.00	6,990,000.00
11/01/41	$375,000.00	5.700%	$204,290.00	579,290.00	6,615,000.00
05/01/42			$193,602.50	193,602.50	6,615,000.00
11/01/42	$395,000.00	5.700%	$193,602.50	588,602.50	6,220,000.00
05/01/43			$182,345.00	182,345.00	6,220,000.00
11/01/43	$420,000.00	5.700%	$182,345.00	602,345.00	5,800,000.00
05/01/44			$170,375.00	170,375.00	5,800,000.00
11/01/44	$440,000.00	5.875%	$170,375.00	610,375.00	5,360,000.00
05/01/45			$157,450.00	157,450.00	5,360,000.00
11/01/45	$470,000.00	5.875%	$157,450.00	627,450.00	4,890,000.00
05/01/46			$143,643.75	143,643.75	4,890,000.00
11/01/46	$495,000.00	5.875%	$143,643.75	638,643.75	4,395,000.00
05/01/47			$129,103.13	129,103.13	4,395,000.00
11/01/47	$525,000.00	5.875%	$129,103.13	654,103.13	3,870,000.00
05/01/48			$113,681.25	113,681.25	3,870,000.00
11/01/48	$555,000.00	5.875%	$113,681.25	668,681.25	3,315,000.00
05/01/49			$97,378.13	97,378.13	3,315,000.00

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 BOND AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49	$590,000.00	5.875%	$97,378.13	687,378.13	2,725,000.00
05/01/50			$80,046.88	80,046.88	2,725,000.00
11/01/50	$625,000.00	5.875%	$80,046.88	705,046.88	2,100,000.00
05/01/51			$61,687.50	61,687.50	2,100,000.00
11/01/51	$660,000.00	5.875%	$61,687.50	721,687.50	1,440,000.00
05/01/52			$42,300.00	42,300.00	1,440,000.00
11/01/52	$700,000.00	5.875%	$42,300.00	742,300.00	740,000.00
05/01/53			$21,737.50	21,737.50	740,000.00
11/01/53	$740,000.00	5.875%	$21,737.50	761,737.50	-
Total	**10,980,000.00**		**12,144,845.63**	**23,124,845.63**	

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS

Off-Roll Assessments

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Spencer Glen North (Platted)					
SF 40'	-	$ 895.41	$ 1,299.45	$ 2,194.85	$ 1,506.24
SF 50'	173	895.41	1,624.30	2,519.71	1,882.78
SF 60'	77	895.41	1,949.17	2,844.57	2,259.35
Total	**250**				
Spencer Glen South (Unplatted)					
SF 40'	120	$ 234.84	$ 1,299.45	$ 1,534.28	$ 1,506.24
SF 50'	122	234.84	1,624.30	1,859.14	1,882.78
SF 60'	-	234.84	1,949.17	2,184.00	2,259.35
Total	**242**				