

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2023	5
Amortization Schedule - Series 2023	6 - 7
Assessment Summary	8

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 129,350				\$ 75,942
Allowable discounts (4%)	(5,174)				(3,038)
Assessment levy: on-roll - net	124,176	\$ 110,469	\$ 13,707	\$ 124,176	72,904
Assessment levy: off-roll	-	-	-	-	491,964
Landowner contribution	86,170	27,268	54,355	81,623	-
Total revenues	210,346	137,737	68,062	205,799	564,868
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	2,385	22,615	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	6,000	-	5,000	5,000	5,100
Arbitrage rebate calculation	750	-	750	750	1,000
Dissemination agent	1,000	500	500	1,000	2,000
Trustee	5,500	-	5,500	5,500	11,000
Telephone	200	100	100	200	200
Postage	500	11	489	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	369	1,631	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	-	5,200	6,000
Contingencies/bank charges	500	8	492	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
EMMA software services	-	1,000	-	1,000	1,000
Property appraiser	1,294	-	1,294	1,294	759
Tax collector	2,587	2,204	383	2,587	1,519
Total professional & administrative	102,421	36,907	65,214	102,121	108,168

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
EXPENDITURES					
Field operations and maintenance					
Field operations manager	6,000	3,000	3,000	6,000	6,000
Landscaping contract labor	30,000	16,620	13,380	30,000	295,000
Insurance: property	4,125	-	4,125	4,125	-
Porter services	6,000	-	6,000	6,000	6,000
Backflow prevention test	300	-	300	300	700
Irrigation maintenance/repair	4,000	4,953	-	4,953	7,500
Plants, shrubs & mulch	7,500	-	7,500	7,500	30,000
Annuals	10,000	-	10,000	10,000	20,000
Tree trimming	2,000	-	2,000	2,000	5,000
Signage	7,000	-	7,000	7,000	2,500
General maintenance	4,000	-	4,000	4,000	4,000
Fence/wall repair	4,000	-	4,000	4,000	4,000
Aquatic control - ponds	6,000	3,270	2,730	6,000	9,000
Misc. field operations - contingency	-	-	-	-	20,000
Electric:					
Irrigation	3,000	-	3,000	3,000	15,000
Street lights	-	-	-	-	10,000
Entrance signs	2,000	-	2,000	2,000	2,000
Water- irrigation	12,000	6,047	5,953	12,000	20,000
Total field operations	107,925	33,890	74,988	108,878	456,700
Total expenditures	210,346	70,797	140,202	210,999	564,868
Excess/(deficiency) of revenues over/(under) expenditures	-	66,940	(72,140)	(5,200)	-
Fund balance - beginning (unaudited)	-	5,200	72,140	5,200	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	72,140	-	-	-
Fund balance - ending	\$ -	\$ 72,140	\$ -	\$ -	\$ -

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

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	25,000
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	2,000
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	5,100
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,000
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.	
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	6,000
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
EMMA software services	1,000
Property appraiser	759
Tax collector	1,519

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations and maintenance

Field operations manager	6,000
Landscaping contract labor	295,000
Porter services	6,000
Backflow prevention test	700
Irrigation maintenance/repair	7,500
Plants, shrubs & mulch	30,000
Annuals	20,000
Tree trimming	5,000
Signage	2,500
General maintenance	4,000
Fence/wall repair	4,000
Aquatic control - ponds	9,000
Misc. field operations - contingency	20,000
Electric:	
Irrigation	15,000
Street lights	10,000
Entrance signs	2,000
Water- irrigation	20,000
Total expenditures	<u><u>\$564,868</u></u>

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 192,728				\$ 192,728
Allowable discounts (4%)	(7,709)				(7,709)
Assessment levy: net	185,019	\$ 164,603	\$ 20,416	\$ 185,019	185,019
Interest	-	2,250	-	2,250	-
Total revenues	185,019	166,853	20,416	187,269	185,019
EXPENDITURES					
Debt service					
Principal	40,000	-	40,000	40,000	40,000
Interest	131,402	62,645	68,757	131,402	135,774
Total debt service	171,402	62,645	108,757	171,402	175,774
Other fees & charges					
Property appraiser	1,927	-	1,927	1,927	1,927
Tax collector	3,855	3,284	571	3,855	3,855
Total other fees & charges	5,782	3,284	2,498	5,782	5,782
Total expenditures	177,184	65,929	111,255	177,184	181,556
Excess/(deficiency) of revenues over/(under) expenditures	7,835	100,924	(90,839)	10,085	3,463
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(85)	-	(85)	-
Total other financing sources/(uses)	-	(85)	-	(85)	-
Fund balance:					
Net increase/(decrease) in fund balance	7,835	100,839	(90,839)	10,000	3,463
Beginning fund balance (unaudited)	152,264	100,571	201,410	100,571	110,571
Ending fund balance (projected)	\$ 160,099	\$ 201,410	\$ 110,571	\$ 110,571	114,034
Use of fund balance:					
Debt service reserve account balance (required)					(44,809)
Interest expense - November 1, 2025					(67,017)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 2,208

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			67,886.88	67,886.88	2,625,000.00
05/01/25	40,000.00	4.350%	67,886.88	107,886.88	2,585,000.00
11/01/25			67,016.88	67,016.88	2,585,000.00
05/01/26	45,000.00	4.350%	67,016.88	112,016.88	2,540,000.00
11/01/26			66,038.13	66,038.13	2,540,000.00
05/01/27	45,000.00	4.350%	66,038.13	111,038.13	2,495,000.00
11/01/27			65,059.38	65,059.38	2,495,000.00
05/01/28	50,000.00	4.350%	65,059.38	115,059.38	2,445,000.00
11/01/28			63,971.88	63,971.88	2,445,000.00
05/01/29	50,000.00	4.350%	63,971.88	113,971.88	2,395,000.00
11/01/29			62,884.38	62,884.38	2,395,000.00
05/01/30	50,000.00	4.350%	62,884.38	112,884.38	2,345,000.00
11/01/30			61,796.88	61,796.88	2,345,000.00
05/01/31	55,000.00	5.125%	61,796.88	116,796.88	2,290,000.00
11/01/31			60,387.50	60,387.50	2,290,000.00
05/01/32	60,000.00	5.125%	60,387.50	120,387.50	2,230,000.00
11/01/32			58,850.00	58,850.00	2,230,000.00
05/01/33	60,000.00	5.125%	58,850.00	118,850.00	2,170,000.00
11/01/33			57,312.50	57,312.50	2,170,000.00
05/01/34	65,000.00	5.125%	57,312.50	122,312.50	2,105,000.00
11/01/34			55,646.88	55,646.88	2,105,000.00
05/01/35	65,000.00	5.125%	55,646.88	120,646.88	2,040,000.00
11/01/35			53,981.25	53,981.25	2,040,000.00
05/01/36	70,000.00	5.125%	53,981.25	123,981.25	1,970,000.00
11/01/36			52,187.50	52,187.50	1,970,000.00
05/01/37	75,000.00	5.125%	52,187.50	127,187.50	1,895,000.00
11/01/37			50,265.63	50,265.63	1,895,000.00
05/01/38	80,000.00	5.125%	50,265.63	130,265.63	1,815,000.00
11/01/38			48,215.63	48,215.63	1,815,000.00
05/01/39	80,000.00	5.125%	48,215.63	128,215.63	1,735,000.00
11/01/39			46,165.63	46,165.63	1,735,000.00
05/01/40	85,000.00	5.125%	46,165.63	131,165.63	1,650,000.00
11/01/40			43,987.50	43,987.50	1,650,000.00
05/01/41	90,000.00	5.125%	43,987.50	133,987.50	1,560,000.00
11/01/41			41,681.25	41,681.25	1,560,000.00
05/01/42	95,000.00	5.125%	41,681.25	136,681.25	1,465,000.00
11/01/42			39,246.88	39,246.88	1,465,000.00
05/01/43	100,000.00	5.125%	39,246.88	139,246.88	1,365,000.00
11/01/43			36,684.38	36,684.38	1,365,000.00
05/01/44	105,000.00	5.375%	36,684.38	141,684.38	1,260,000.00
11/01/44			33,862.50	33,862.50	1,260,000.00
05/01/45	110,000.00	5.375%	33,862.50	143,862.50	1,150,000.00
11/01/45			30,906.25	30,906.25	1,150,000.00
05/01/46	120,000.00	5.375%	30,906.25	150,906.25	1,030,000.00
11/01/46			27,681.25	27,681.25	1,030,000.00
05/01/47	125,000.00	5.375%	27,681.25	152,681.25	905,000.00

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			24,321.88	24,321.88	905,000.00
05/01/48	130,000.00	5.375%	24,321.88	154,321.88	775,000.00
11/01/48			20,828.13	20,828.13	775,000.00
05/01/49	140,000.00	5.375%	20,828.13	160,828.13	635,000.00
11/01/49			17,065.63	17,065.63	635,000.00
05/01/50	145,000.00	5.375%	17,065.63	162,065.63	490,000.00
11/01/50			13,168.75	13,168.75	490,000.00
05/01/51	155,000.00	5.375%	13,168.75	168,168.75	335,000.00
11/01/51			9,003.13	9,003.13	335,000.00
05/01/52	165,000.00	5.375%	9,003.13	174,003.13	170,000.00
11/01/52			4,568.75	4,568.75	170,000.00
05/01/53	170,000.00	5.375%	4,568.75	174,568.75	-
Total	2,665,000.00		2,692,748.28	5,357,748.28	

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll					
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
SF 20	-	\$ 520.15	\$ -	\$ 520.15	\$ 886.15
SF 40	48	520.15	1,181.07	1,701.22	\$ 2,067.22
SF 50	70	520.15	1,342.12	1,862.27	\$ 2,228.27
SF 60	28	520.15	1,503.17	2,023.33	\$ 2,389.33
SF 80	-	520.15	-	520.15	\$ 886.15
Total	146				

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
SF 20	288	\$ 483.74	\$ -	\$ 483.74	n/a
SF 40	209	483.74	-	483.74	n/a
SF 50	381	483.74	-	483.74	n/a
SF 60	101	483.74	-	483.74	n/a
SF 80	38	483.74	-	483.74	n/a
Total	1,017				