

UNIVERSITY PLACE

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2023

Adopted Budget
Meeting on 08/24/2022

Prepared by:



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UNIVERSITY PLACE
Community Development District

Operating Budget
Fiscal Year 2023

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

| ACCOUNT DESCRIPTION | ACTUAL FY2020 | ACTUAL FY 2021 | ADOPTED BUDGET FY 2022 | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--------------------------------|-------------------|-------------------|------------------------------|-------------------|---------------------|----------------------|-------------------|
| | | | | THRU JULY-2022 | AUGUST SEPT 2022 | PROJECTED FY 2022 | BUDGET FY 2023 |
| Interest - Investments | \$ 19,055 | \$ 3,939 | \$ 6,650 | \$ 3,681 | \$ 736 | \$ 4,417 | \$ 9,500 |
| Inrerest-Tax Collector | 50 | - | - | - | - | - | - |
| Special Assmnts- Tax Collector | 715,020 | 720,412 | 723,228 | 723,228 | - | 723,228 | 764,125 |
| Special Assmnts-Delinquent | - | - | - | 1,185 | - | 1,185 | - |
| Special Assmnts- Discounts | (26,083) | (26,694) | (28,929) | (25,643) | - | (25,643) | (30,565) |
| Other Miscellaneous Revenues | 99 | 2,424 | - | - | - | - | - |
| TOTAL REVENUES | \$ 708,141 | \$ 700,081 | \$ 700,949 | \$ 702,451 | \$ 736 | \$ 703,187 | \$ 743,060 |

EXPENDITURES

Administrative

| | | | | | | | |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|
| P/R-Board of Supervisors | \$ 20,200 | \$ 19,200 | \$ 20,000 | \$ 11,200 | \$ 8,800 | \$ 20,000 | \$ 20,000 |
| FICA Taxes | 1,538 | 1,469 | 1,530 | 857 | 673 | 1,530 | 1,530 |
| ProfServ-Arbitrage Rebate | - | 600 | 600 | 600 | - | 600 | 600 |
| ProfServ-Dissemination Agent | - | 1,000 | 1,000 | - | 1,000 | 1,000 | 1,000 |
| ProfServ-Engineering | 23,861 | 18,258 | 11,000 | 18,973 | 3,795 | 22,768 | 11,000 |
| ProfServ-Field Management | 3,721 | 5,363 | 6,500 | 813 | 5,687 | 6,500 | 3,250 |
| ProfServ-Legal Services | 7,926 | 9,105 | 5,000 | 8,898 | 1,780 | 10,678 | 5,000 |
| ProfServ-Mgmt Consulting Serv | 47,792 | 47,792 | 47,792 | 39,857 | 7,935 | 47,792 | 49,226 |
| ProfServ-Property Appraiser | 7,378 | 6,420 | 10,848 | 10,500 | 348 | 10,848 | 11,462 |
| ProfServ-Tax Collector | 8,096 | 10,407 | 10,848 | 10,465 | 383 | 10,848 | 11,462 |
| ProfServ-Trustee | - | 3,314 | 4,865 | 4,428 | 437 | 4,865 | 4,865 |
| Auditing Services | 6,200 | 6,300 | 6,300 | 6,500 | - | 6,500 | 6,500 |
| Postage and Freight | 1,136 | 402 | 300 | 292 | 58 | 350 | 300 |
| Insurance - General Liability | 7,244 | 7,244 | 7,968 | 8,083 | - | 8,083 | 8,891 |
| Printing and Binding | 465 | 6 | 300 | 29 | 271 | 300 | 300 |
| Legal Advertising | 3,153 | 3,563 | 1,000 | 838 | 168 | 1,006 | 1,000 |
| Miscellaneous Services | 2,683 | 4,427 | 2,000 | 3,615 | 723 | 4,338 | 5,000 |
| Office Supplies | 134 | - | 250 | - | 250 | 250 | 250 |
| Subscriptions and Memberships | - | 599 | 750 | 1,272 | 909 | 2,181 | 750 |
| Conferences and Seminars | - | 1,960 | 1,500 | 1,843 | 369 | 2,212 | 1,960 |
| Annual District Filing Fee | 175 | 175 | 175 | 175 | - | 175 | 175 |
| Total Administrative | \$ 141,702 | \$ 147,604 | \$ 140,528 | \$ 129,238 | \$ 33,584 | \$ 162,822 | \$ 144,521 |

Other Public Safety

| | | | | | | | |
|----------------------------------|-------------------|-------------------|------------------|------------------|------------------|-------------------|------------------|
| Contracts-Security Services | \$ 75,204 | \$ 75,204 | \$ 75,204 | \$ 62,670 | \$ 12,534 | \$ 75,204 | \$ 75,204 |
| Contracts-Roving Patrols | - | - | 2,500 | - | 2,500 | 2,500 | 2,500 |
| Electricity - Entrance | 4,653 | 4,432 | 5,000 | 3,672 | 1,328 | 5,000 | 5,000 |
| Utility - Water & Sewer | 399 | 421 | 498 | 342 | 156 | 498 | 498 |
| Insurance - Property | 500 | 500 | 500 | 500 | - | 500 | 500 |
| R&M-Gatehouse | 17,881 | 18,082 | 7,500 | 6,993 | 507 | 7,500 | 7,500 |
| Reserve - Gate | 21,797 | 2,731 | 7,326 | 10,210 | - | 10,210 | 7,326 |
| Total Other Public Safety | \$ 120,434 | \$ 101,370 | \$ 98,528 | \$ 84,387 | \$ 17,025 | \$ 101,412 | \$ 98,528 |

Landscape

| | | | | | | | |
|-----------------------------|-------------------|------------------|-------------------|------------------|-----------------|-------------------|-------------------|
| Contracts-Landscape | \$ 77,842 | \$ 72,761 | \$ 69,708 | \$ 68,480 | \$ 1,228 | \$ 69,708 | \$ 81,600 |
| R&M-General | 753 | - | 15,000 | 15,510 | 3,102 | 18,612 | 15,000 |
| R&M-Renewal and Replacement | 14,179 | 8,575 | 14,000 | 12,356 | 2,471 | 14,827 | 14,000 |
| R&M-Streetlights | 1,343 | 209 | 500 | 143 | 357 | 500 | 500 |
| R&M-Wetland | - | 3,600 | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Reserve - Culverts | - | - | 3,664 | - | - | - | 3,664 |
| Reserve - Ponds | 7,950 | - | 10,988 | - | - | - | 10,988 |
| Total Landscape | \$ 102,067 | \$ 85,145 | \$ 114,860 | \$ 96,489 | \$ 8,158 | \$ 104,647 | \$ 126,752 |

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

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|
| | FY2020 | FY 2021 | BUDGET FY 2022 | THRU JULY-2022 | AUGUST SEPT 2022 | PROJECTED FY 2022 | BUDGET FY 2023 |
| Irrigation Services | | | | | | | |
| Payroll-Irrigation Staff | \$ 3,413 | \$ 1,631 | \$ 6,240 | \$ 7,408 | \$ 1,482 | \$ 8,890 | \$ 10,240 |
| Payroll - Bonus | - | - | 500 | - | 500 | 500 | 500 |
| FICA Taxes | 261 | 125 | 516 | 567 | 152 | 719 | 822 |
| Workers' Compensation | - | - | 850 | - | 850 | 850 | 850 |
| Contracts-Irrigation | 74,970 | 65,813 | 64,980 | 68,559 | 13,712 | 82,271 | 77,796 |
| Utility - Irrigation | 28,584 | 25,684 | 28,000 | 30,607 | 6,121 | 36,728 | 28,000 |
| Insurance - Property | 1,924 | 1,924 | 1,925 | 1,808 | - | 1,808 | 1,809 |
| R&M-Irrigation | 32,407 | 31,190 | 35,000 | 37,669 | 7,534 | 45,203 | 40,000 |
| R&M-Pump Station | 34,618 | 23,453 | 35,000 | 26,770 | 8,230 | 35,000 | 40,000 |
| Reserve - Irrigation System | 9,489 | 19,813 | 23,808 | - | - | - | 23,808 |
| Total Irrigation Services | \$ 185,666 | \$ 169,633 | \$ 196,819 | \$ 173,388 | \$ 38,581 | \$ 211,969 | \$ 223,825 |
| Road and Street Facilities | | | | | | | |
| R&M-Roads & Alleyways | \$ 5,723 | \$ 27,121 | \$ 7,500 | \$ 19,334 | \$ 3,867 | \$ 23,201 | \$ 7,500 |
| R&M-Street Sweeping | 1,080 | 810 | 1,500 | 360 | 1,140 | 1,500 | 720 |
| Reserve - Roadways | - | 6,517 | 101,571 | - | - | - | 101,571 |
| Reserve - Streetlights | - | - | 1,832 | - | - | - | 1,832 |
| Total Road and Street Facilities | \$ 6,803 | \$ 34,448 | \$ 112,403 | \$ 19,694 | \$ 5,007 | \$ 24,701 | \$ 111,623 |
| Common Area | | | | | | | |
| R&M-General | \$ 22,014 | \$ 267 | \$ 18,000 | \$ 19,366 | \$ 3,873 | \$ 23,239 | \$ 18,000 |
| Misc-Holiday Decor | 5,096 | 1,849 | 1,500 | 598 | 902 | 1,500 | 1,500 |
| Reserve - Fence/Monuments | 675 | 1,183 | 18,311 | 94 | - | 94 | 18,311 |
| Total Common Area | \$ 27,785 | \$ 3,299 | \$ 37,811 | \$ 20,058 | \$ 4,775 | \$ 24,833 | \$ 37,811 |
| TOTAL EXPENDITURES | \$ 584,457 | \$ 541,499 | \$ 700,947 | \$ 523,254 | \$ 107,130 | \$ 630,384 | \$ 743,060 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | 123,684 | 158,582 | - | 179,197 | (106,394) | 72,803 | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Operating Transfer - out | - | - | - | (35,700) | - | (35,700) | - |
| TOTAL OTHER SOURCES (USES) | - | - | - | (35,700) | - | (35,700) | - |
| Net change in fund balance | 123,684 | 158,582 | - | 143,497 | (106,394) | 37,103 | - |
| FUND BALANCE, BEGINNING | 1,407,704 | 1,531,388 | 1,690,160 | 1,690,160 | - | 1,690,160 | 1,727,263 |
| FUND BALANCE, ENDING | \$ 1,531,388 | \$ 1,690,160 | \$ 1,690,160 | \$ 1,833,657 | \$ (106,394) | \$ 1,727,263 | \$ 1,727,263 |

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|------------------|
| Beginning Fund Balance - Fiscal Year 2023 | \$ 1,727,263 |
| Net Change in Fund Balance - Fiscal Year 2023 | - |
| Reserves - Fiscal Year 2023 Additions | 167,500 |
| Total Funds Available (Estimated) - 9/30/2023 | 1,894,763 |

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

| | |
|----------|------------|
| Deposits | <u>200</u> |
| Subtotal | <u>200</u> |

Assigned Fund Balance

| | | |
|--|----------------|------------------------|
| Operating Reserve - First Quarter Operating Capital | | 123,843 ⁽¹⁾ |
| Reserves - Culverts (Prior Years) | 44,106 | |
| Reserves - Culverts (Current Year 2022) | 3,664 | |
| Reserves - (Current Year Expenses) | - | |
| Reserves - Culverts (Budget Year 2023) | <u>3,664</u> | 51,434 |
| Reserves - Fence/Monument (Prior Years) | 192,186 | |
| Reserves - Fence/Monument (Current Year 2022) | 18,311 | |
| Reserves - Fence/Monument (Current Year Expenses) | (94) | |
| Reserves - Fence/Monument (Budget Year 2023) | <u>18,311</u> | 228,714 |
| Reserves - Gate (Prior Years) | 9,730 | |
| Reserves - Gate (Current Year 2022) | 7,326 | |
| Reserves - Gate (Current Year Expenses) | (10,210) | |
| Reserves - Gate (Budget Year 2023) | <u>7,326</u> | 14,172 |
| Reserves - Irrigation System (Prior Years) | 239,981 | |
| Reserves - Irrigation System (Current Year 2022) | 23,808 | |
| Reserves - Irrigation System (Current Year Expenses) | - | |
| Reserves - Irrigation System (Budget Year 2023) | <u>23,808</u> | 287,597 |
| Reserves - Ponds (Prior Years) | 116,524 | |
| Reserves - Ponds (Current Year 2022) | 10,988 | |
| Reserves - Ponds (Current Year Expenses) | - | |
| Reserves - Ponds (Budget Year 2023) | <u>10,988</u> | 138,500 |
| Reserves - Roadways (Prior Years) | 763,552 | |
| Reserves - Roadways (Current Year 2022) | 101,571 | |
| Reserves - Roadways (Current Year Expenses) | - | |
| Reserves - Roadways (Budget Year 2023) | <u>101,571</u> | 966,694 |
| Reserves - Streetlights (Prior Years) | 14,032 | |
| Reserves - Streetlights (Current Year 2022) | 1,832 | |
| Reserves - Streetlights (Current Year Expenses) | - | |
| Reserves - Streetlights (Budget Year 2023) | <u>1,832</u> | 17,696 |

| | |
|--|------------------|
| Total Allocation of Available Funds | 1,828,650 |
|--|------------------|

| | |
|---|----------------------|
| Total Unassigned (undesignated) Cash | <u><u>66,113</u></u> |
|---|----------------------|

Notes

(1) Represents approximately 2 months of operating expenditures.

Budget Narrative
Fiscal Year 2023

REVENUES

Interest-Investments

The district earns interest on the monthly average collected balance for their operating account.

Special Assessments-Tax Collector

The district will levy a Non-Ad Valorem assessment on all the assessable property within the district in order to pay for the operating expenditures during the Fiscal Year.

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.

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 all of the meetings.

FICA Taxes

Payroll taxes are calculated at 7.65% of board payroll.

Professional Services-Arbitrage Rebate

The district contracted with an independent professional firm to annually calculate the District's Arbitrage Rebate Liability on its bonds.

Professional Services - Dissemination Agent

The district is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service with Ada Site Compliance Inc.

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-Field Management

This service includes coordinating with vendors regarding service contracts, purchase orders, invoice approval and insurance damage claims to facilitate field operations.

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.

Budget Narrative
Fiscal Year 2023**Administrative continued****Professional Services-Management Consulting Services**

The district receives Management, Field Services, Accounting, Assessment and Administrative services as part of a Management Agreement with Inframark Management Services, Inc. Also included are costs for Information Technology charges to process all the district's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Property Appraiser

The Property Appraiser provides the district with a listing of the legal description of each property parcel within the district boundaries, and the names and addresses of the owners of such property. The district reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The budget for property appraiser costs is based upon 1.5% of the anticipated assessment collections.

Professional Services-Tax Collector

The district reimburses the Manatee County Tax Collector for the necessary administrative costs and the actual cost of collection or 1.5% on the amount of special assessments collected and remitted, whichever is greater.

Professional Services- Trustees Fees

The district issued the Series 2022 Special Assessment Bonds that are deposited with a Trustee to handle all Trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

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 contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

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 Services

This includes monthly bank charges, InnerSync and any other miscellaneous expenses that may be incurred during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Budget Narrative
Fiscal Year 2023

Administrative continued

Subscriptions and Memberships

This is for the annual fee for FASD is \$750, Web hosting (Google Vault).

Conferences and Seminars

This is for the annual FASD conference fee of \$1,500.

Annual District Filing Fee

The district is required to pay an annual fee of \$175 to the Department of Community Affairs.

Other Public Safety

Contracts-Security Services

This is for the monthly gate monitoring.

Contracts-Roving Patrols

This is for the patrols by the Sheriff's office.

Electricity-Entrance

This is for the monthly electricity expenditures for the entrances.

Utility-Water & Sewer

This is for the monthly water & sewer charges for the gatehouse.

Insurance-Property

This is for the property insurance for the gatehouse.

R&M-Gatehouse

This is for the miscellaneous repairs and maintenance of the gatehouse.

Reserve-Gate

This is for the reserve required for the gates and entry systems of the district.

Landscape

Contracts-Landscape

The district currently has a contract with Total Landscape Care, Inc. to maintain the landscaping around the district.

R&M-General

This is for the miscellaneous general repairs and maintenance required for landscaping.

R&M-Renewal & Replacement

This is for the renewal and replacement of the plants which includes tree trimming around the district.

R&M-Streetlights

This is for the repairs and maintenance of the streetlights around the district.

Budget Narrative
Fiscal Year 2023

Landscape continued

R&M-Wetland

This is for the maintenance of the lakes and wetlands around the district.

Reserve-Culverts

This is for the reserve for the culverts and curb inlets around the district.

Reserve-Ponds

This is for the reserve for the ponds around the district.

Irrigation Services

Payroll-Irrigation Staff

This is for the payroll of the Irrigation staff that monitors the irrigation system.

Payroll-Bonus

This is for the bonus for the Irrigation staff.

FICA Taxes

Payroll taxes are calculated at 7.65% of irrigation staff payroll.

Workers Compensation

This is the worker's compensation for the Irrigation Staff.

Contracts-Irrigation

The district currently has a contract from Total Landscape Care, Inc. to maintain the Irrigation system around the district.

Utility-Irrigation

This is for the monthly electricity and phone charges for the irrigation system.

Insurance – Property

This is for the property insurance for the pumps.

R&M-Irrigation

This is for the repairs and maintenance of the irrigation system.

R&M-Pump Station

This is for the repairs and maintenance of the pump stations for the irrigation system.

Reserves-Irrigation System

This is for the reserve for the irrigation system.

Budget Narrative
Fiscal Year 2023

Irrigation continued

Road and Street Facilities

R&M-Roads and Alleyways

This is for the repairs and maintenance of the roads and streets around the district.

R&M-Street Sweeping

This is for the street sweeping that is performed around the district.

Reserve-Roadway

This is for the reserve required to repair and replace the roads around the district.

Reserve-Streetlights

This is for the reserve for the streetlights around the district.

Common Area

R&M-General

This is for pressure washing the sidewalks, curbs and monuments plus any miscellaneous repairs and maintenance required in the common areas around the district.

Misc-Holiday Decor

This is for the decorations that will be displayed around the District during the Holidays.

Reserve-Fence/ Monuments

This is for the reserve for the fence and monuments around the district.

UNIVERSITY PLACE
Community Development District

Debt Service Budget
Fiscal Year 2023

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

| ACCOUNT DESCRIPTION | ADOPTED BUDGET FY 2022 | ACTUAL THRU JULY-2022 | PROJECTED AUGUST SEPT 2022 | TOTAL PROJECTED FY 2022 | ANNUAL BUDGET FY 2023 |
|--|------------------------------|-----------------------------|----------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | |
| Interest - Investments | \$ - | \$ 4 | \$ 1 | \$ 5 | \$ - |
| Special Assmnts- Tax Collector | - | 61,122 | - | 61,122 | 290,016 |
| Special Assmnts- Discounts | - | (1,300) | - | (1,300) | (11,601) |
| TOTAL REVENUES | - | 59,826 | 1 | 59,827 | 278,416 |
| EXPENDITURES | | | | | |
| <i>Administrative</i> | | | | | |
| ProfServ-Property Appraiser | - | 898 | - | 898 | 4,350 |
| ProfServ-Tax Collector | - | 898 | - | 898 | 4,350 |
| Total Administrative | - | 1,796 | - | 1,796 | 8,700 |
| <i>Debt Service</i> | | | | | |
| Principal Debt Retirement | - | 192,100 | - | 192,100 | 207,700 |
| Interest Expense | - | 16,403 | - | 16,403 | 60,049 |
| Cost of Issuance | - | 89,338 | - | 89,338 | - |
| Total Debt Service | - | 297,841 | - | 297,841 | 267,749 |
| TOTAL EXPENDITURES | - | 299,637 | - | 299,637 | 276,449 |
| Excess (deficiency) of revenues Over (under) expenditures | - | (239,811) | 1 | (239,810) | 1,966 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Interfund Transfer - In | - | 344,088 | - | 344,088 | - |
| Proceeds of Refunding Bonds | - | 10,543 | - | 10,543 | - |
| TOTAL OTHER SOURCES (USES) | - | 354,631 | - | 354,631 | 1,966 |
| Net change in fund balance | - | 114,820 | 1 | 114,821 | 1,966 |
| FUND BALANCE, BEGINNING | - | - | - | - | 114,821 |
| FUND BALANCE, ENDING | \$ - | \$ 114,820 | \$ 1 | \$ 114,821 | \$ 116,787 |

**Debt Amortization Schedule
Series 2022 Special Assessment Refunding Bonds**

| Date | Loan Balance | Principal | Coupon | Interest | Debt Service | Annual DS |
|--------------|--------------|------------------------|--------|----------------------|------------------------|------------------------|
| 11/1/2022 | 2,382,900 | | | 30,025 | 30,025 | |
| 5/1/2023 | 2,175,200 | 207,700 | 2.520% | 30,025 | 237,725 | 267,749 |
| 11/1/2023 | 2,175,200 | | | 27,408 | 27,408 | |
| 5/1/2024 | 1,960,300 | 214,900 | 2.520% | 27,408 | 242,308 | 269,715 |
| 11/1/2024 | 1,960,300 | | | 24,700 | 24,700 | |
| 5/1/2025 | 1,743,300 | 217,000 | 2.520% | 24,700 | 241,700 | 266,400 |
| 11/1/2025 | 1,743,300 | | | 21,966 | 21,966 | |
| 5/1/2026 | 1,519,700 | 223,600 | 2.520% | 21,966 | 245,566 | 267,531 |
| 11/1/2026 | 1,519,700 | | | 19,148 | 19,148 | |
| 5/1/2027 | 1,289,600 | 230,100 | 2.520% | 19,148 | 249,248 | 268,396 |
| 11/1/2027 | 1,289,600 | | | 16,249 | 16,249 | |
| 5/1/2028 | 1,053,500 | 236,100 | 2.520% | 16,249 | 252,349 | 268,598 |
| 11/1/2028 | 1,053,500 | | | 13,274 | 13,274 | |
| 5/1/2029 | 815,400 | 238,100 | 2.520% | 13,274 | 251,374 | 264,648 |
| 11/1/2029 | 815,400 | | | 10,274 | 10,274 | |
| 5/1/2030 | 573,000 | 242,400 | 2.520% | 10,274 | 252,674 | 262,948 |
| 11/1/2030 | 573,000 | | | 7,220 | 7,220 | |
| 5/1/2031 | 322,100 | 250,900 | 2.520% | 7,220 | 258,120 | 265,340 |
| 11/1/2031 | 322,100 | | | 4,058 | 4,058 | |
| 5/1/2032 | 63,200 | 258,900 | 2.520% | 4,058 | 262,958 | 267,017 |
| 11/1/2032 | 63,200 | | | 796 | 796 | |
| 5/1/2033 | | 63,200 | 2.520% | 796 | 63,996 | 64,793 |
| Total | | \$ 2,382,900.00 | | \$ 350,234.64 | \$ 2,733,134.64 | \$ 2,733,134.64 |

UNIVERSITY PLACE
Community Development District

Supporting Budget Schedule
Fiscal Year 2023

Comparison of Assessment Rates
Fiscal Year 2023 vs. Fiscal Year 2022

| Product | General Fund 001 | | | 2022 DS Per Unit | | | Total Assessments per Unit | | | O&M | DS |
|------------|------------------|------------|----------------|------------------|----------|----------------|----------------------------|------------|----------------|------------|------------|
| | FY 2023 | FY 2022 | Percent Change | FY 2023 | FY 2022 | Percent Change | FY 2023 | FY 2022 | Percent Change | Units | Units |
| Charleston | \$2,293.81 | \$2,171.04 | 5.65% | \$905.44 | \$970.08 | -7% | \$3,199.24 | \$3,141.12 | 1.9% | 45 | 44 |
| Charleston | \$2,293.81 | \$2,171.04 | 5.65% | \$234.98 | \$251.76 | -7% | \$2,528.79 | \$2,422.80 | 4.4% | 1 | 1 |
| Magnolia | \$2,293.81 | \$2,171.04 | 5.65% | \$905.44 | \$970.08 | -7% | \$3,199.24 | \$3,141.12 | 1.9% | 45 | 43 |
| Magnolia | \$2,293.81 | \$2,171.04 | 5.65% | \$234.98 | \$251.76 | -7% | \$2,528.79 | \$2,422.80 | 4.4% | 1 | 1 |
| Hampton | \$2,150.45 | \$2,035.35 | 5.65% | \$848.85 | \$909.45 | -7% | \$2,999.29 | \$2,944.80 | 1.9% | 69 | 69 |
| Hampton | \$2,150.45 | \$2,035.35 | 5.65% | \$220.30 | \$236.03 | -7% | \$2,370.75 | \$2,271.38 | 4.4% | 1 | 1 |
| Ashley | \$1,863.72 | \$1,763.97 | 5.65% | \$735.67 | \$788.19 | -7% | \$2,599.39 | \$2,552.16 | 1.9% | 113 | 107 |
| Ashley | \$1,863.72 | \$1,763.97 | 5.65% | \$190.93 | \$204.56 | -7% | \$2,054.65 | \$1,968.53 | 4.4% | 3 | 3 |
| Carriage | \$1,490.98 | \$1,411.18 | 5.65% | \$588.52 | \$630.54 | -7% | \$2,079.50 | \$2,041.72 | 1.9% | 54 | 54 |
| Carriage | \$1,490.98 | \$1,411.18 | 5.65% | \$152.74 | \$163.64 | -7% | \$1,643.71 | \$1,574.82 | 4.4% | 1 | 1 |
| Indigo | \$1,490.98 | \$1,411.18 | 5.65% | \$588.52 | \$630.54 | -7% | \$2,079.50 | \$2,041.72 | 1.9% | 69 | 69 |
| Indigo | \$1,490.98 | \$1,411.18 | 5.65% | \$152.74 | \$163.64 | -7% | \$1,643.71 | \$1,574.82 | 4.4% | 1 | 1 |
| | | | | | | | | | | 403 | 394 |