

Narcoossee

Community Development District

Proposed Budget

FY 2023



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Narcoossee
Community Development District
Proposed Budget
General Fund

| | Adopted Budget FY2022 | Actual thru 3/31/22 | Projected Next 6 Months | Total Projected 9/30/22 | Proposed Budget FY2023 |
|--------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|------------------------------|
| Revenues | | | | | |
| Maintenance Assessments | \$ 315,353 | \$ 268,379 | \$ 46,974 | \$ 315,353 | \$ 416,242 |
| Interest | \$ - | \$ 3 | \$ 3 | \$ 6 | \$ - |
| Beginning Fund Balance* | \$ 32,846 | \$ 46,996 | \$ - | \$ 46,996 | \$ 24,280 |
| Total Revenues | \$ 348,200 | \$ 315,378 | \$ 46,977 | \$ 362,355 | \$ 440,522 |
| Expenditures | | | | | |
| <i>Administrative</i> | | | | | |
| Supervisor Fees | \$ 6,000 | \$ 2,600 | \$ 3,000 | \$ 5,600 | \$ 6,000 |
| FICA Expense | \$ 459 | \$ 199 | \$ 230 | \$ 428 | \$ 459 |
| Engineering Fees | \$ 7,800 | \$ 765 | \$ 18,900 | \$ 19,665 | \$ 7,800 |
| Assessment Roll | \$ 5,000 | \$ 5,000 | \$ - | \$ 5,000 | \$ 5,000 |
| Attorney | \$ 12,000 | \$ 3,294 | \$ 6,000 | \$ 9,294 | \$ 12,000 |
| Annual Audit | \$ 2,895 | \$ 2,895 | \$ - | \$ 2,895 | \$ 2,995 |
| Dissemination Agent | \$ 1,250 | \$ 625 | \$ 625 | \$ 1,250 | \$ 1,250 |
| Arbitrage | \$ 600 | \$ - | \$ 600 | \$ 600 | \$ 600 |
| Trustee Fees | \$ 3,000 | \$ 2,963 | \$ - | \$ 2,963 | \$ 3,000 |
| Management Fees | \$ 46,971 | \$ 23,486 | \$ 23,486 | \$ 46,971 | \$ 49,320 |
| Information Technology | \$ 1,200 | \$ 600 | \$ 600 | \$ 1,200 | \$ 1,500 |
| Website Maintenance | \$ 1,200 | \$ 600 | \$ 600 | \$ 1,200 | \$ 1,200 |
| Telephone | \$ 25 | \$ - | \$ 13 | \$ 13 | \$ 25 |
| Postage | \$ 450 | \$ 245 | \$ 225 | \$ 470 | \$ 450 |
| Insurance | \$ 24,840 | \$ 23,374 | \$ - | \$ 23,374 | \$ 28,049 |
| Printing & Binding | \$ 200 | \$ 3 | \$ 100 | \$ 103 | \$ 200 |
| Legal Advertising | \$ 1,900 | \$ 219 | \$ 950 | \$ 1,169 | \$ 1,900 |
| Other Current Charges | \$ 2,000 | \$ 548 | \$ 1,000 | \$ 1,548 | \$ 2,000 |
| Property Appraiser | \$ 780 | \$ - | \$ 780 | \$ 780 | \$ 780 |
| Office Supplies | \$ 50 | \$ 1 | \$ 25 | \$ 26 | \$ 50 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ 175 | \$ - | \$ 175 | \$ 175 |
| Contingency | \$ 274 | \$ - | \$ 274 | \$ 274 | \$ 274 |
| Administrative Expenses | \$ 119,069 | \$ 67,591 | \$ 57,407 | \$ 124,998 | \$ 125,027 |
| <i>Maintenance</i> | | | | | |
| <i>NonaCrest</i> | | | | | |
| Field Management | \$ 4,289 | \$ 2,145 | \$ 2,145 | \$ 4,289 | \$ 4,503 |
| Landscape Maintenance | \$ 26,053 | \$ 10,220 | \$ 10,424 | \$ 20,644 | \$ 41,705 |
| Irrigation Repairs | \$ 3,500 | \$ 2,555 | \$ 2,800 | \$ 5,355 | \$ 5,000 |
| Lake Maintenance | \$ 4,350 | \$ 2,088 | \$ 2,088 | \$ 4,176 | \$ 4,385 |
| Wall Repairs/Cleaning | \$ 2,500 | \$ 1,277 | \$ 1,250 | \$ 2,527 | \$ 2,500 |
| Feature Lighting | \$ 1,000 | \$ - | \$ 500 | \$ 500 | \$ 1,000 |
| Miscellaneous Common Area | \$ 1,224 | \$ 785 | \$ 1,500 | \$ 2,285 | \$ 5,000 |
| Total NonaCrest | \$ 42,916 | \$ 19,069 | \$ 20,707 | \$ 39,776 | \$ 64,093 |

Narcoossee
Community Development District
Proposed Budget
General Fund

| | Adopted Budget FY2022 | Actual thru 3/31/22 | Projected Next 6 Months | Total Projected 9/30/22 | Proposed Budget FY2023 |
|--|-----------------------------|---------------------------|-------------------------------|-------------------------------|------------------------------|
| La Vina | | | | | |
| Field Management | \$ 10,981 | \$ 5,490 | \$ 5,490 | \$ 10,981 | \$ 11,530 |
| Landscape Maintenance | \$ 38,762 | \$ 17,922 | \$ 18,282 | \$ 36,204 | \$ 72,229 |
| Irrigation Repairs | \$ 10,500 | \$ 4,194 | \$ 5,250 | \$ 9,444 | \$ 10,500 |
| Lake Maintenance | \$ 4,573 | \$ 2,235 | \$ 2,190 | \$ 4,425 | \$ 4,788 |
| Utilities | \$ 8,340 | \$ 2,633 | \$ 3,600 | \$ 6,233 | \$ 7,150 |
| Wall Repairs/Cleaning | \$ 3,000 | \$ 311 | \$ 1,500 | \$ 1,811 | \$ 3,000 |
| Solvino Streetlighting | \$ 2,710 | \$ 1,374 | \$ 1,380 | \$ 2,753 | \$ 3,036 |
| Capri Streetlighting | \$ 3,850 | \$ 1,954 | \$ 1,962 | \$ 3,916 | \$ 4,318 |
| Miscellaneous Common Area | \$ 10,691 | \$ 75 | \$ 5,345 | \$ 5,420 | \$ 5,000 |
| Total La Vina | \$ 93,406 | \$ 36,188 | \$ 45,000 | \$ 81,187 | \$ 121,551 |
| Nona Preserve | | | | | |
| Field Management | \$ 4,735 | \$ 2,367 | \$ 2,367 | \$ 4,735 | \$ 4,972 |
| Landscape Maintenance | \$ 29,400 | \$ 14,700 | \$ 14,994 | \$ 29,694 | \$ 60,358 |
| Irrigation Repairs | \$ 3,480 | \$ 2,423 | \$ 1,740 | \$ 4,163 | \$ 4,500 |
| Lake Maintenance | \$ 4,200 | \$ 2,100 | \$ 2,100 | \$ 4,200 | \$ 4,410 |
| Miscellaneous Common Area | \$ 58 | \$ - | \$ 58 | \$ 58 | \$ 1,000 |
| Total Nona Preserve | \$ 41,873 | \$ 21,591 | \$ 21,259 | \$ 42,850 | \$ 75,240 |
| Parcels G & H | | | | | |
| Field Management | \$ 2,828 | \$ 1,414 | \$ 1,414 | \$ 2,828 | \$ 2,969 |
| Landscape Maintenance | \$ 13,687 | \$ 6,378 | \$ 6,504 | \$ 12,882 | \$ 25,709 |
| Lake Maintenance | \$ 1,575 | \$ 765 | \$ 743 | \$ 1,508 | \$ 1,654 |
| Total Parcels G & H | \$ 18,090 | \$ 8,557 | \$ 8,661 | \$ 17,218 | \$ 30,332 |
| Total Expenditures | \$ 196,284 | \$ 85,404 | \$ 95,627 | \$ 181,031 | \$ 291,216 |
| Other Sources/(Uses) | | | | | |
| Transfer Out to Capital Reserves | \$ 32,846 | \$ - | \$ 32,046 | \$ 32,046 | \$ 24,280 |
| Subtotal Other Sources/(Uses) | \$ 348,200 | \$ 152,995 | \$ 185,079 | \$ 338,075 | \$ 440,522 |
| Excess Revenues/(Expenditures)* | \$ 0 | \$ 162,383 | \$ (138,103) | \$ 24,280 | \$ 0 |

* Reduced for First Quarter Operating

| | |
|------------------------------|-----------|
| Net Assessments | \$416,242 |
| Add: Discounts & Collections | \$26,569 |
| Gross Assessments | \$442,811 |

Narcoossee
Community Development District
General Fund Budget
Fiscal Year 2023

REVENUES:

Maintenance Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the fiscal year.

Beginning Fund Balance

Represents the total funds estimated to be available at the beginning of the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount is based upon 5 Supervisors attending 6 Board Meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer, Dewberry, will be providing general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, review invoices, etc.

Assessment Roll

Expenses related to administering the annual assessments on the tax roll with the Orange County Tax Collector.

Attorney

The District's legal counsel, KE Law Group, PLLC provides general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, agreements, resolutions, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau & Associates provides this service.

Narcoossee
Community Development District
General Fund Budget
Fiscal Year 2023

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services – Central Florida LLC, the District’s bond underwriter, to provide this service.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District’s Series 2013A-1 & 2013 A-2 Special Assessment Revenue Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

Trustee Fees

The District issued Series 2013A-1 & 2013A-2 Special Assessment Refunding Bonds, which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. These services include, but are not limited to, advertising, recording and transcribing of Board Meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

Information Technology

Represents costs related to the District’s information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District’s website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Narcoossee
Community Development District
General Fund Budget
Fiscal Year 2023

Postage

Mailing of agenda packages, overnight deliveries, checks for vendors and any other required correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverages is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Other Current Charges

Includes bank charges and any other miscellaneous expenses that are incurred during the year.

Property Appraiser

Represent the Fiscal Year 18 fees to be paid to the Orange County Property Appraiser for annual assessment roll administration.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies. Governmental Management Services – Central Florida, LLC provides these services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Contingency

Represents any other miscellaneous charges that the District may incur.

Narcoossee
Community Development District
General Fund Budget
Fiscal Year 2023

Maintenance:

NonaCrest

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Down to Earth, Inc. to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: Down To Earth, Inc.

| | <i>Annual Costs</i> |
|---|----------------------------|
| ○ <i>Landscape Maintenance: Contract Cost of \$3,475.41 monthly</i> | <u><i>\$41,705</i></u> |
| ○ <i>Total Costs</i> | <i>\$41,705</i> |

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Lake Maintenance

The District currently has a contract with Applied Aquatic Management, Inc., which provide Lake Maintenance to all the lakes inside Narcoossee CDD. These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

Vendor: Applied Aquatic Management, Inc.

| | <i>Annual Costs</i> |
|--|----------------------------|
| ○ <i>Landscape Maintenance: Contract Cost of \$358 monthly</i> | <i>\$4,301</i> |
| ○ <i>Contingency</i> | <u><i>\$84</i></u> |
| ○ <i>Total Costs</i> | <i>\$4,385</i> |

Wall Repair/Cleaning

The District will incur expenditures to maintain the wall. Includes cleaning and landscaping.

Feature Lighting

Replacement and repair of up light fixtures.

Miscellaneous Common Area

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

Narcoossee
Community Development District
General Fund Budget
Fiscal Year 2023

LaVina

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Down to Earth, Inc. to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: Down To Earth, Inc.

| | |
|---|---|
| ○ <i>Landscape Maintenance: Contract Cost of \$6,019.08 monthly</i> | <i>Annual Costs</i> <u>\$72,229</u> |
| ○ <i>Total Costs</i> | <i>\$72,229</i> |

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Lake Maintenance

The District currently has a contract with Applied Aquatic Management, Inc., which provide Lake Maintenance to all the lakes inside Narcoossee CDD. These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal. The amount also includes unscheduled maintenance.

Vendor: Applied Aquatic Management, Inc.

| | |
|---|---------------------------------------|
| ○ <i>Lake Maintenance: Contract Cost of \$380 month</i> | <i>Annual Costs</i> \$4,553 |
| ○ <i>Contingency</i> | <u>\$235</u> |
| ○ <i>Total Costs</i> | <i>\$4,788</i> |

Utilities

The District has electrical and water accounts with Orlando Utilities Commission for the areas maintained by the District.

Vendor: Orlando Utilities Commission

| | |
|--|---------------------------------------|
| ○ <i>Reclaimed Water - \$581/month</i> | <i>Annual Costs</i> \$6,970 |
| ○ <i>Electric - \$15/month</i> | <u>\$180</u> |
| ○ <i>Total Costs</i> | <i>\$7,150</i> |

Wall Repairs/Cleaning

Funding for cleaning or needed repairs of La Vina District wall.

Narcoossee
Community Development District
General Fund Budget
Fiscal Year 2023

Solvino Streetlighting

The District funds the streetlights within the Solvino community.

| | |
|---|---------------------|
| Vendor: Orlando Utilities Commission | Annual Costs |
| ○ Electric - \$253/month | \$3,036 |

Capri Streetlighting

The District funds the streetlights within the Capri community.

| | |
|---|---------------------|
| Vendor: Orlando Utilities Commission | Annual Costs |
| ○ Electric - \$359.8/month | \$4,318 |

Miscellaneous Common Area Maintenance

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

Nona Preserve

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Down to Earth, Inc. to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

| | |
|--|---------------------|
| Vendor: Down To Earth, Inc. | Annual Costs |
| ○ Landscape Maintenance: Contract Cost of \$5,029.83 monthly | \$60,358 |

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Lake Maintenance

These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

| | |
|--|---------------------|
| Vendor: Applied Aquatic Management, Inc. | Annual Costs |
| ○ Lake Maintenance: Contract Cost of \$357.5 monthly | \$4,410 |

Narcoossee
Community Development District
General Fund Budget
Fiscal Year 2023

Miscellaneous Common Area Maintenance

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

Parcel G & H

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.)

Vendor: Down To Earth, Inc.

Annual Costs

- *Landscape Maintenance: Contract Cost of \$2,142.42 monthly*

\$25,709

Lake Maintenance

These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

Vendor: Applied Aquatic Management, Inc.

Annual Costs

- *Landscape Maintenance: Contract Cost of \$137.8 monthly*

\$1,654

Transfer Out – Capital Reserve Fund

Represents projected excess funds above operating capital requirements in the General Fund.

Narcoossee
Community Development District
Proposed Budget
Maintenance Assessment Calculation

| Subdivision | Track | | Units | Annual Gross Maintenance Per Unit FY22 | Proposed Gross Maintenance Per Unit FY23 | Street Lighting Supplement Assessment | Total Proposed Gross Maintenance Per Unit FY23 | Increase (Decrease) | O&M | |
|--------------------------------|-----------|--------------|--------|--|--|---|---|------------------------|------------------|-----------|
| NonaCrest | C | SF50 | 159 | \$ 276.94 | \$ 349.32 | N/A | \$ 349.32 | \$ 72.38 | \$ 55,542 | |
| | D | SF70 | 110 | \$ 276.94 | \$ 349.32 | N/A | \$ 349.32 | \$ 72.38 | \$ 38,425 | |
| | | | 269 | | | | | | | |
| LaVina | Mirabella | A | SF50 | 107 | \$ 473.15 | \$ 544.14 | N/A | \$ 544.14 | \$ 70.99 | \$ 58,222 |
| | Ziani | B | SF75 | 66 | \$ 473.15 | \$ 544.14 | N/A | \$ 544.14 | \$ 70.99 | \$ 35,913 |
| | Capri | E | SF50 | 48 | \$ 558.17 | \$ 544.14 | \$ 95.69 | \$ 639.82 | \$ 81.66 | \$ 30,712 |
| | Solvino | F | SF50 | 50 | \$ 530.60 | \$ 544.14 | \$ 64.60 | \$ 608.73 | \$ 78.13 | \$ 30,437 |
| | | | 271 | | | | | | | |
| Lake Nona Preserve | K | Multi | 228 | \$ 254.88 | \$ 446.91 | N/A | \$ 446.91 | \$ 192.03 | \$ 101,895 | |
| | G | Comm/Office | 130704 | \$ 0.16 | \$ 0.15 | N/A | \$ 0.15 | \$ (0.01) | \$ 19,333 | |
| | G | Multi Family | 420 | \$ 95.10 | \$ 147.92 | N/A | \$ 147.92 | \$ 52.82 | \$ 62,125 | |
| | H | Comm/Office | 69000 | \$ 0.17 | \$ 0.15 | N/A | \$ 0.15 | \$ (0.02) | \$ 10,206 | |
| Total Gross Assessments | | | | | | | | | \$442,811 | |

Narcoossee
Community Development District
Proposed Budget
Debt Service Fund

| | Adopted Budget FY2022 | Actual thru 3/31/22 | Projected Next 6 Months | Total Projected 9/30/22 | Proposed Budget FY2023 |
|--|-----------------------------|---------------------------|-------------------------------|-------------------------------|------------------------------|
| Revenues | | | | | |
| Assessments - Tax Roll | \$ 317,131 | \$ 270,300 | \$ 46,831 | \$ 317,131 | \$ 317,131 |
| Interest Income | \$ 100 | \$ 12 | \$ 12 | \$ 24 | \$ - |
| Carry Forward Surplus | \$ 211,305 | \$ 221,520 | \$ - | \$ 221,520 | \$ 226,439 |
| Total Revenues | \$ 528,536 | \$ 491,832 | \$ 46,843 | \$ 538,675 | \$ 543,570 |
| Expenditures | | | | | |
| Series 2013A-1 | | | | | |
| Interest - 11/1 | \$ 39,146 | \$ 39,146 | \$ - | \$ 39,146 | \$ 36,871 |
| Principal - 5/1 | \$ 130,000 | \$ - | \$ 130,000 | \$ 130,000 | \$ 135,000 |
| Interest - 5/1 | \$ 39,146 | \$ - | \$ 39,146 | \$ 39,146 | \$ 36,871 |
| Series 2013A-2 | | | | | |
| Interest - 11/1 | \$ 24,472 | \$ 24,472 | \$ - | \$ 24,472 | \$ 23,063 |
| Principal - 5/1 | \$ 55,000 | \$ - | \$ 55,000 | \$ 55,000 | \$ 55,000 |
| Interest - 5/1 | \$ 24,472 | \$ - | \$ 24,472 | \$ 24,472 | \$ 23,063 |
| Total Expenditures | \$ 312,236 | \$ 63,618 | \$ 248,618 | \$ 312,236 | \$ 309,868 |
| Excess Revenues/(Expenditures)* | \$ 216,300 | \$ 428,213 | \$ (201,775) | \$ 226,439 | \$ 233,702 |

| | | |
|----------------|-------------|-----------------|
| Series 2013A-1 | Nov 1, 2023 | \$34,374 |
| Series 2013A-2 | Nov 1, 2023 | \$21,516 |
| | | <u>\$55,889</u> |

| | |
|------------------------------|------------------|
| Net Assessments | \$317,131 |
| Add: Discounts & Collections | \$20,242 |
| Gross Assessments | <u>\$337,373</u> |

* Excess Revenues will be utilized to pay November 1 semi-annual interest payment.

Narcoossee
Community Development District
Series 2013 A-1 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Prinicipal | Interest | Total |
|----------|-----------------|------------------------|----------------------|------------------------|
| 11/01/22 | \$ 1,825,000.00 | \$ - | \$ 36,871.25 | \$ 206,017.50 |
| 05/01/23 | \$ 1,825,000.00 | \$ 135,000.00 | \$ 36,871.25 | |
| 11/01/23 | \$ 1,690,000.00 | \$ - | \$ 34,373.75 | \$ 206,245.00 |
| 05/01/24 | \$ 1,690,000.00 | \$ 140,000.00 | \$ 34,373.75 | |
| 11/01/24 | \$ 1,550,000.00 | \$ - | \$ 31,748.75 | \$ 206,122.50 |
| 05/01/25 | \$ 1,550,000.00 | \$ 145,000.00 | \$ 31,748.75 | |
| 11/01/25 | \$ 1,405,000.00 | \$ - | \$ 28,921.25 | \$ 205,670.00 |
| 05/01/26 | \$ 1,405,000.00 | \$ 150,000.00 | \$ 28,921.25 | |
| 11/01/26 | \$ 1,255,000.00 | \$ - | \$ 25,921.25 | \$ 204,842.50 |
| 05/01/27 | \$ 1,255,000.00 | \$ 160,000.00 | \$ 25,921.25 | |
| 11/01/27 | \$ 1,095,000.00 | \$ - | \$ 22,721.25 | \$ 208,642.50 |
| 05/01/28 | \$ 1,095,000.00 | \$ 165,000.00 | \$ 22,721.25 | |
| 11/01/28 | \$ 930,000.00 | \$ - | \$ 19,297.50 | \$ 207,018.75 |
| 05/01/29 | \$ 930,000.00 | \$ 170,000.00 | \$ 19,297.50 | |
| 11/01/29 | \$ 760,000.00 | \$ - | \$ 15,770.00 | \$ 205,067.50 |
| 05/01/30 | \$ 760,000.00 | \$ 180,000.00 | \$ 15,770.00 | |
| 11/01/30 | \$ 580,000.00 | \$ - | \$ 12,035.00 | \$ 207,805.00 |
| 05/01/31 | \$ 580,000.00 | \$ 185,000.00 | \$ 12,035.00 | |
| 11/01/31 | \$ 395,000.00 | \$ - | \$ 8,196.25 | \$ 205,231.25 |
| 05/01/32 | \$ 395,000.00 | \$ 195,000.00 | \$ 8,196.25 | |
| 11/01/32 | \$ 200,000.00 | \$ - | \$ 4,150.00 | \$ 207,346.25 |
| 05/01/33 | \$ 200,000.00 | \$ 200,000.00 | \$ 4,150.00 | \$ 204,150.00 |
| | | \$ 1,825,000.00 | \$ 480,012.50 | \$ 2,474,158.75 |

Narcoossee
Community Development District
Series 2013 A-2 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Prinicipal | Interest | Total |
|----------|---------------|----------------------|----------------------|------------------------|
| 11/01/22 | \$ 820,000.00 | \$ - | \$ 23,062.50 | \$ 102,534.38 |
| 05/01/23 | \$ 820,000.00 | \$ 55,000.00 | \$ 23,062.50 | |
| 11/01/23 | \$ 765,000.00 | \$ - | \$ 21,515.63 | \$ 99,578.13 |
| 05/01/24 | \$ 765,000.00 | \$ 60,000.00 | \$ 21,515.63 | |
| 11/01/24 | \$ 705,000.00 | \$ - | \$ 19,828.13 | \$ 101,343.75 |
| 05/01/25 | \$ 705,000.00 | \$ 60,000.00 | \$ 19,828.13 | |
| 11/01/25 | \$ 645,000.00 | \$ - | \$ 18,140.63 | \$ 97,968.75 |
| 05/01/26 | \$ 645,000.00 | \$ 65,000.00 | \$ 18,140.63 | |
| 11/01/26 | \$ 580,000.00 | \$ - | \$ 16,312.50 | \$ 99,453.13 |
| 05/01/27 | \$ 580,000.00 | \$ 70,000.00 | \$ 16,312.50 | |
| 11/01/27 | \$ 510,000.00 | \$ - | \$ 14,343.75 | \$ 100,656.25 |
| 05/01/28 | \$ 510,000.00 | \$ 75,000.00 | \$ 14,343.75 | |
| 11/01/28 | \$ 435,000.00 | \$ - | \$ 12,234.38 | \$ 101,578.13 |
| 05/01/29 | \$ 435,000.00 | \$ 80,000.00 | \$ 12,234.38 | |
| 11/01/29 | \$ 355,000.00 | \$ - | \$ 9,984.38 | \$ 102,218.75 |
| 05/01/30 | \$ 355,000.00 | \$ 85,000.00 | \$ 9,984.38 | |
| 11/01/30 | \$ 270,000.00 | \$ - | \$ 7,593.75 | \$ 102,578.13 |
| 05/01/31 | \$ 270,000.00 | \$ 85,000.00 | \$ 7,593.75 | |
| 11/01/31 | \$ 185,000.00 | \$ - | \$ 5,203.13 | \$ 97,796.88 |
| 05/01/32 | \$ 185,000.00 | \$ 90,000.00 | \$ 5,203.13 | |
| 11/01/32 | \$ 95,000.00 | \$ - | \$ 2,671.88 | \$ 97,875.00 |
| 05/01/33 | \$ 95,000.00 | \$ 95,000.00 | \$ 2,671.88 | \$ 97,671.88 |
| | | \$ 820,000.00 | \$ 301,781.25 | \$ 1,201,253.13 |

Narcoossee
Community Development District
Proposed Budget
Debt Assessment Calculation

| Subdivision | Track | | Units | Proposed FY2023 Annual Gross Debt Per Unit | | Total Debt |
|-------------------------------|-------|--------------|--------|---|--------|-------------------|
| NonaCrest | C | SF50 | 158 | \$ | 301.13 | \$ 47,579 |
| | D | SF70 | 110 | \$ | 481.81 | \$ 52,999 |
| LaVina | A | SF50 | 107 | \$ | 301.13 | \$ 32,221 |
| | B | SF75 | 65 | \$ | 566.13 | \$ 36,798 |
| | E | SF50 | 48 | \$ | 301.13 | \$ 14,454 |
| | F | SF50 | 50 | \$ | 301.13 | \$ 15,057 |
| Lake Nona Preserve | K | Multi | 228 | \$ | 240.91 | \$ 54,927 |
| | G | Comm/Office | 130704 | \$ | 0.20 | \$ 26,141 |
| | G | Multi Family | 370 | \$ | 117.29 | \$ 43,397 |
| | H | Comm/Office | 69000 | \$ | 0.20 | \$ 13,800 |
| Total Gross Assessment | | | | | | \$ 337,373 |

Narcoossee
Community Development District
Proposed Budget
Capital Reserve Fund - Nona Crest

| | Adopted Budget FY2022 | Actual thru 3/31/22 | Projected Next 6 Months | Total Projected 9/30/22 | Proposed Budget FY2023 |
|---------------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|------------------------------|
| Revenues | | | | | |
| Transfer In | \$ 5,267 | \$ - | \$ 5,267 | \$ 5,267 | \$ 6,960 |
| Interest | \$ - | \$ 5 | \$ 5 | \$ 10 | \$ - |
| Carry Forward Surplus | \$ 93,483 | \$ 93,397 | \$ - | \$ 93,397 | \$ 95,742 |
| Total Revenues | \$ 98,751 | \$ 93,402 | \$ 5,272 | \$ 98,674 | \$ 102,702 |
| Expenditures | | | | | |
| Capital Projects | \$ 2,500 | \$ 1,900 | \$ 600 | \$ 2,500 | \$ 2,500 |
| Contingency | \$ - | \$ 204 | \$ 228 | \$ 432 | \$ 500 |
| Total Expenditures | \$ 2,500 | \$ 2,104 | \$ 828 | \$ 2,932 | \$ 3,000 |
| Excess Revenues/(Expenditures) | \$ 96,251 | \$ 91,298 | \$ 4,444 | \$ 95,742 | \$ 99,702 |

Narcoossee
Community Development District
Proposed Budget
Capital Reserve Fund - La Vina

| | Adopted Budget FY2022 | Actual thru 3/31/22 | Projected Next 6 Months | Total Projected 9/30/22 | Proposed Budget FY2023 |
|---------------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|------------------------------|
| Revenues | | | | | |
| Transfer In | \$ 18,666 | \$ - | \$ 18,666 | \$ 18,666 | \$ 10,817 |
| Interest | \$ - | \$ 3 | \$ 4 | \$ 7 | \$ - |
| Carry Forward Surplus | \$ 54,643 | \$ 67,265 | \$ - | \$ 67,265 | \$ 38,276 |
| Total Revenues | \$ 73,309 | \$ 67,268 | \$ 18,670 | \$ 85,938 | \$ 49,093 |
| Expenditures | | | | | |
| Repairs and Maintenance | \$ 32,000 | \$ - | \$ 32,000 | \$ 32,000 | \$ 32,000 |
| Stormwater Cleanup | \$ - | \$ 15,230 | \$ - | \$ 15,230 | \$ - |
| Contingency | \$ 2,500 | \$ 204 | \$ 228 | \$ 432 | \$ 2,500 |
| Total Expenditures | \$ 34,500 | \$ 15,434 | \$ 32,228 | \$ 47,662 | \$ 34,500 |
| Excess Revenues/(Expenditures) | \$ 38,809 | \$ 51,834 | \$ (13,558) | \$ 38,276 | \$ 14,593 |

Narcoossee
Community Development District
Proposed Budget
Capital Reserve Fund - Nona Preserve

| | Adopted Budget FY2022 | Actual thru 3/31/22 | Projected Next 6 Months | Total Projected 9/30/22 | Proposed Budget FY2023 |
|---------------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|------------------------------|
| Revenues | | | | | |
| Transfer In | \$ 25 | \$ - | \$ 25 | \$ 25 | \$ 6,504 |
| Interest | \$ - | \$ 2 | \$ 2 | \$ 4 | \$ - |
| Carry Forward Surplus | \$ 45,363 | \$ 46,105 | \$ - | \$ 46,105 | \$ 45,703 |
| Total Revenues | \$ 45,389 | \$ 46,107 | \$ 27 | \$ 46,135 | \$ 52,207 |
| Expenditures | | | | | |
| Capital Projects | \$ 2,500 | \$ - | \$ - | \$ - | \$ 2,500 |
| Contingency | \$ - | \$ 204 | \$ 228 | \$ 432 | \$ 500 |
| Total Expenditures | \$ 2,500 | \$ 204 | \$ 228 | \$ 432 | \$ 3,000 |
| Excess Revenues/(Expenditures) | \$ 42,889 | \$ 45,903 | \$ (201) | \$ 45,703 | \$ 49,207 |

Narcoossee
Community Development District
Proposed Budget
Capital Reserve Fund - Parcels G&H

| | Adopted Budget FY2022 | Actual thru 3/31/22 | Projected Next 6 Months | Total Projected 9/30/22 | Proposed Budget FY2023 |
|---------------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|------------------------------|
| Revenues | | | | | |
| Transfer In | \$ 8,889 | \$ - | \$ 8,087 | \$ 8,087 | \$ - |
| Interest | \$ - | \$ 4 | \$ 4 | \$ 8 | \$ - |
| Carry Forward Balance | \$ 69,436 | \$ 74,177 | \$ - | \$ 74,177 | \$ 79,840 |
| Total Revenues | \$ 78,325 | \$ 74,180 | \$ 8,091 | \$ 82,272 | \$ 79,840 |
| Expenditures | | | | | |
| Capital Outlay | \$ 2,000 | \$ - | \$ 2,000 | \$ 2,000 | \$ 2,000 |
| Contingency | \$ - | \$ 204 | \$ 228 | \$ 432 | \$ 500 |
| Total Expenditures | \$ 2,000 | \$ 204 | \$ 2,228 | \$ 2,432 | \$ 2,500 |
| Excess Revenues/(Expenditures) | \$ 76,325 | \$ 73,976 | \$ 5,863 | \$ 79,840 | \$ 77,340 |