

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2023**

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<b>Description</b>	<b>Page Number(s)</b>
General fund budget	1 - 2
Definitions of general fund expenditures	3 - 4
Debt service fund budget	5
Amortization table	6 - 7
Assessment Summary	8

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 332,785				\$ 538,079
Allowable discounts (4%)	(13,311)				(21,523)
Assessment levy: on-roll - net	319,474	\$314,064	\$ 5,410	\$ 319,474	516,556
Assessment levy: off-roll	122,963	-	69,809	69,809	272,210
Developer contribution	1,765	-	-	-	-
Lot closings	-	53,154	-	53,154	-
Buck Lake management & consulting-cost share	2,175	1,420	755	2,175	2,175
Buck Lake maintenance-cost share	7,200	-	-	-	7,200
Total revenues	<u>453,577</u>	<u>368,638</u>	<u>75,974</u>	<u>444,612</u>	<u>798,141</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal - general counsel	15,000	3,248	8,000	11,248	25,000
Engineering	10,000	-	18,000	18,000	10,000
Audit	6,150	5,200	950	6,150	11,350
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	2,000
Trustee	5,250	-	5,250	5,250	10,500
Telephone	200	100	100	200	200
Postage	500	105	395	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	2,514	1,000	3,514	1,200
Annual district filing fee	175	175	-	175	175
Insurance: GL & POL	6,785	6,419	366	6,785	7,661
Contingencies	750	232	518	750	750
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	-	210	210	210
Property appraiser	83	-	83	83	83
Tax collector	6,656	6,443	213	6,656	10,762
Total professional & administrative	<u>103,914</u>	<u>49,186</u>	<u>61,290</u>	<u>110,476</u>	<u>130,346</u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/2022		
<b>EXPENDITURES (continued)</b>					
<b>Field operations and maintenance</b>					
Field operations manager	5,000	1,500	3,500	5,000	6,000
Field operations accounting	1,750	875	875	1,750	1,750
Landscaping contract labor	187,255	78,023	109,232	187,255	310,000
Landscape consultant	-	-	-	-	12,000
Insurance: property	4,811	4,657	154	4,811	5,630
Porter services - dog park	4,920	-	4,920	4,920	4,920
Playground ADA mulch	2,500	-	-	-	4,000
Backflow prevention test	150	-	-	-	150
Irrigation maintenance/repair	5,000	1,522	3,478	5,000	7,000
Plants, shrubs & mulch	16,800	12,600	4,200	16,800	23,000
Annuals	25,000	16,832	6,400	23,232	44,000
Tree trimming	2,000	-	2,000	2,000	15,000
Signage	1,000	1,433	1,970	3,403	2,500
General maintenance	4,000	1,540	2,460	4,000	5,500
Fence/wall repair	1,500	-	1,500	1,500	4,000
Aquatic control - waterway	12,672	1,379	11,293	12,672	27,300
Fountain maintenance	-	-	1,500	1,500	2,000
Buck Lake management & consulting-cost share	2,900	135	2,765	2,900	3,300
Buck Lake maintenance-cost share	14,400	-	7,200	7,200	14,400
Wetland monitoring and maintenance	6,000	4,173	1,827	6,000	6,000
Electric:					
Irrigation	2,500	13,893	14,000	27,893	27,000
Street lights	28,000	12,758	15,242	28,000	28,000
Entrance signs	1,500	-	1,500	1,500	3,000
Palm tree lights	-	-	4,800	4,800	5,000
Fountain	-	-	-	-	12,000
Water- irrigation	20,000	3,584	16,416	20,000	35,000
Total field operations & maintenance	<u>349,658</u>	<u>154,904</u>	<u>212,857</u>	<u>372,136</u>	<u>608,450</u>
Total expenditures	<u>453,572</u>	<u>204,090</u>	<u>274,147</u>	<u>482,612</u>	<u>738,796</u>
Excess/(deficiency) of revenues over/(under) expenditures	5	164,548	(198,173)	(38,000)	59,345
Fund balance - beginning (unaudited)	119,321	148,328	312,876	148,328	110,328
Fund balance - ending (projected)					
Committed					
Assigned					
Playground	4,500	4,500	4,500	4,500	6,000
Sign and wall	3,000	3,000	3,000	3,000	4,000
3 months working capital	105,482	105,482	105,482	105,482	147,445
Unassigned	6,344	199,894	107,203	102,828	12,228
Fund balance - ending (projected)	<u>\$ 119,326</u>	<u>\$ 312,876</u>	<u>\$ 114,703</u>	<u>\$ 110,328</u>	<u>\$ 169,673</u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b>, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services; however, it has been reduced by approximately 80% for the current fiscal year due to the reduced level of activity that is anticipated.</p>	
Legal - general counsel	25,000
<p>The District's Attorney provides on-going general counsel and legal representation. As such, they are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	10,000
<p>The District's Engineer provides a broad array of engineering, consulting and construction services, which assist in the crafting of sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	11,350
<p>If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.</p>	
Dissemination agent	2,000
<p>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.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Copies, agenda package items, etc.</p>	
Legal advertising	1,200
<p>The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance: GL & POL	7,661
<p>The District carries public officials liability and general liability insurance. The limit of liability is set at \$1,000,000 for public officials liability.</p>	
Contingencies	750
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Tax collector	10,762
Total professional & administrative	<u>130,346</u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

**Field operations and maintenance**

Field operations manager	6,000
Field operations accounting	1,750
Landscaping contract labor	310,000
Basic maintenance, irrigation inspection and fertilization/pest control	
Landscape consultant	12,000
Insurance: property	5,630
Porter services - dog park	4,920
Playground ADA mulch	4,000
Backflow prevention test	150
Irrigation maintenance/repair	7,000
Plants, shrubs & mulch	23,000
Annuals	44,000
Tree trimming	15,000
Signage	2,500
General maintenance	5,500
Fence/wall repair	4,000
Aquatic control - waterway	27,300
Fountain maintenance	2,000
Buck Lake management & consulting-cost share	3,300
Buck Lake maintenance-cost share	14,400
Wetland monitoring and maintenance	6,000
Electric:	
Irrigation	27,000
Street lights	28,000
Entrance signs	3,000
Palm tree lights	5,000
Fountain	12,000
Water- irrigation	35,000
Total field operations & maintenance	<u>608,450</u>
Total expenditures	<u><u>\$ 738,796</u></u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 472,437				\$ 568,598
Allowable discounts (4%)	(18,897)				(22,744)
Net assessment levy - on-roll	453,540	\$ 445,829	\$ 7,711	\$ 453,540	545,854
Assessment levy: off-roll	90,574	71,362	19,212	90,574	-
Interest	-	20	-	20	-
Total revenues	544,114	517,211	26,923	544,134	545,854
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	130,000	-	130,000	130,000	135,000
Interest	401,154	200,577	200,577	401,154	395,791
Tax collector	9,449	8,916	533	9,449	11,372
Total expenditures	540,603	209,493	331,110	540,603	542,163
Excess/(deficiency) of revenues over/(under) expenditures	3,511	307,718	(304,187)	3,531	3,691
Fund balance:					
Net increase/(decrease) in fund balance	3,511	307,718	(304,187)	3,531	3,691
Beginning fund balance (unaudited)	660,770	661,951	969,669	661,951	665,482
Ending fund balance (projected)	<u>\$664,281</u>	<u>\$ 969,669</u>	<u>\$ 665,482</u>	<u>\$ 665,482</u>	<u>669,173</u>
Use of fund balance:					
Debt service reserve account balance (required)					(430,093)
Interest expense - November 1, 2023					(195,111)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 43,969</u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2018 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Prepayment</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/22				197,895.63	197,895.63	7,740,000.00
05/01/23	135,000.00		4.125%	197,895.63	332,895.63	7,605,000.00
11/01/23				195,111.25	195,111.25	7,605,000.00
05/01/24	140,000.00		4.125%	195,111.25	335,111.25	7,465,000.00
11/01/24				192,223.75	192,223.75	7,465,000.00
05/01/25	155,000.00		4.750%	192,223.75	347,223.75	7,310,000.00
11/01/25				188,542.50	188,542.50	7,310,000.00
05/01/26	160,000.00		4.750%	188,542.50	348,542.50	7,150,000.00
11/01/26				184,742.50	184,742.50	7,150,000.00
05/01/27	170,000.00		4.750%	184,742.50	354,742.50	6,980,000.00
11/01/27				180,705.00	180,705.00	6,980,000.00
05/01/28	175,000.00		4.750%	180,705.00	355,705.00	6,805,000.00
11/01/28				176,548.75	176,548.75	6,805,000.00
05/01/29	185,000.00		4.750%	176,548.75	361,548.75	6,620,000.00
11/01/29				172,155.00	172,155.00	6,620,000.00
05/01/30	195,000.00		5.100%	172,155.00	367,155.00	6,425,000.00
11/01/30				167,182.50	167,182.50	6,425,000.00
05/01/31	205,000.00		5.100%	167,182.50	372,182.50	6,220,000.00
11/01/31				161,955.00	161,955.00	6,220,000.00
05/01/32	215,000.00		5.100%	161,955.00	376,955.00	6,005,000.00
11/01/32				156,472.50	381,472.50	6,005,000.00
05/01/33	225,000.00		5.100%	156,472.50	156,472.50	5,780,000.00
11/01/33				150,735.00	390,735.00	5,780,000.00
05/01/34	240,000.00		5.100%	150,735.00	150,735.00	5,540,000.00
11/01/34				144,615.00	394,615.00	5,540,000.00
05/01/35	250,000.00		5.100%	144,615.00	144,615.00	5,290,000.00
11/01/35				138,240.00	403,240.00	5,290,000.00
05/01/36	265,000.00		5.100%	138,240.00	138,240.00	5,025,000.00
11/01/36				131,482.50	406,482.50	5,025,000.00
05/01/37	275,000.00		5.100%	131,482.50	131,482.50	4,750,000.00
11/01/37				124,470.00	414,470.00	4,750,000.00
05/01/38	290,000.00		5.100%	124,470.00	124,470.00	4,460,000.00
11/01/38				117,075.00	422,075.00	4,460,000.00
05/01/39	305,000.00		5.250%	117,075.00	117,075.00	4,155,000.00
11/01/39				109,068.75	434,068.75	4,155,000.00
05/01/40	325,000.00		5.250%	109,068.75	109,068.75	3,830,000.00
11/01/40				100,537.50	440,537.50	3,830,000.00
05/01/41	340,000.00		5.250%	100,537.50	100,537.50	3,490,000.00
11/01/41				91,612.50	451,612.50	3,490,000.00



**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2018 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Prepayment</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/42	360,000.00		5.250%	91,612.50	91,612.50	3,130,000.00
11/01/42				82,162.50	462,162.50	3,130,000.00
05/01/43	380,000.00		5.250%	82,162.50	82,162.50	2,750,000.00
11/01/43				72,187.50	472,187.50	2,750,000.00
05/01/44	400,000.00		5.250%	72,187.50	72,187.50	2,350,000.00
11/01/44				61,687.50	481,687.50	2,350,000.00
05/01/45	420,000.00		5.250%	61,687.50	61,687.50	1,930,000.00
11/01/45				50,662.50	495,662.50	1,930,000.00
05/01/46	445,000.00		5.250%	50,662.50	50,662.50	1,485,000.00
11/01/46				38,981.25	508,981.25	1,485,000.00
05/01/47	470,000.00		5.250%	38,981.25	38,981.25	1,015,000.00
11/01/47				26,643.75	521,643.75	1,015,000.00
05/01/48	495,000.00		5.250%	26,643.75	26,643.75	520,000.00
11/01/48				13,650.00	533,650.00	520,000.00
05/01/49	520,000.00		5.250%	13,650.00	7,753,650.00	-
<b>Total</b>	<b>7,740,000.00</b>			<b>6,854,691.26</b>	<b>22,334,691.26</b>	

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

<b>On-Roll Assessments - 2018 Bond Area</b>					
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2023</b>			<b>FY 2022</b>
		<b>O&amp;M</b>	<b>DS</b>	<b>Total</b>	<b>Total</b>
		<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>
SF 40'	251	\$ 867.87	\$ 778.64	\$ 1,646.51	\$ 1,428.61
SF 50'	297	867.87	973.29	1,841.16	1,623.26
SF 60'	72	867.87	1,167.95	2,035.82	1,817.92
<b>Total</b>	<b>620</b>				

<b>Off-Roll Assessments - Future Bond Area - Phases 2A &amp; 2B</b>					
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2023</b>			<b>FY 2022</b>
		<b>O&amp;M</b>	<b>DS</b>	<b>Total</b>	<b>Total</b>
		<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>
SF 40'	126	\$ 815.80	\$ -	\$ 815.80	\$ 49.85
SF 50'	73	815.80	-	815.80	49.85
SF 60'	26	815.80	-	815.80	49.85
<b>Total</b>	<b>225</b>				

<b>Off-Roll Assessments - Future Bond Area - Phases 2C Through 2J</b>					
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2023</b>			<b>FY 2022</b>
		<b>O&amp;M</b>	<b>DS</b>	<b>Total</b>	<b>Total</b>
		<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>
SF 40'	414	\$ 95.74	\$ -	\$ 95.74	\$ 49.85
SF 50'	426	95.74	-	95.74	49.85
SF 60'	86	95.74	-	95.74	49.85
<b>Total</b>	<b>926</b>				

**GRAND TOTAL**                      **1,771**