

***Crosswinds East***  
***Community Development District***

***Adopted Budget***  
***FY2025***



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# Crosswinds East

## Community Development District

### Adopted Budget

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 05/31/24	Projected Next 4 Months	Total Thru 9/30/24	Adopted Budget FY2025
<b>Revenues</b>					
Assessments - On Roll	\$ -	\$ -	\$ -	\$ -	\$ 277,200
Assessments - Direct (Unplatted)	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Developer Contributions	\$ 383,770	\$ 60,000	\$ 63,044	\$ 123,044	\$ 249,660
Boundary Amendment Contribution	\$ -	\$ 2,640	\$ -	\$ 2,640	\$ -
Lot Closings	\$ -	\$ 31,048	\$ -	\$ 31,048	\$ -
<b>Total Revenues</b>	<b>\$ 383,770</b>	<b>\$ 93,688</b>	<b>\$ 63,044</b>	<b>\$ 156,733</b>	<b>\$ 576,860</b>

#### Expenditures

##### General & Administrative

Supervisor Fees	\$ 12,000	\$ 5,600	\$ 4,000	\$ 9,600	\$ 12,000
Engineering	\$ 15,000	\$ 13,626	\$ 1,120	\$ 14,746	\$ 15,000
Attorney	\$ 25,000	\$ 32,179	\$ 36,042	\$ 68,221	\$ 60,000
Annual Audit	\$ 4,000	\$ 3,600	\$ -	\$ 3,600	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 417	\$ 2,500	\$ 2,917	\$ 5,000
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -	\$ 4,020
Management Fees	\$ 37,500	\$ 25,000	\$ 12,500	\$ 37,500	\$ 40,000
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 189	\$ 40	\$ 229	\$ 250
Insurance	\$ 5,500	\$ 5,200	\$ -	\$ 5,200	\$ 5,980
Copies	\$ 1,000	\$ -	\$ 200	\$ 200	\$ 750
Legal Advertising	\$ 10,000	\$ 2,726	\$ 3,333	\$ 6,059	\$ 10,000
Other Current Charges	\$ 4,500	\$ 2,640	\$ 1,125	\$ 3,765	\$ 2,500
Boundary Amendment Expense	\$ -	\$ 315	\$ -	\$ 315	\$ -
Office Supplies	\$ 625	\$ 20	\$ 200	\$ 220	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 133,770</b>	<b>\$ 93,686</b>	<b>\$ 62,061</b>	<b>\$ 155,746</b>	<b>\$ 168,900</b>

##### Operations & Maintenance

##### **Field Expenditures**

Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscaping Replacement	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 18,000
Electric	\$ -	\$ 72	\$ 289	\$ 361	\$ 2,000
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 58,500
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 8,500
Field Contingency	\$ 200,000	\$ 625	\$ -	\$ 625	\$ 100,000
<b>Subtotal Field Expenditures</b>	<b>\$ 200,000</b>	<b>\$ 697</b>	<b>\$ 289</b>	<b>\$ 986</b>	<b>\$ 236,000</b>

# Crosswinds East

## Community Development District

### Adopted Budget

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 05/31/24	Projected Next 4 Months	Total Thru 9/30/24	Adopted Budget FY2025
<b>Amenities Expenditures</b>					
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ 2,600
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 6,000
Playground & Furniture Lease	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Internet	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Amenity Landscaping	\$ -	\$ -	\$ -	\$ -	\$ 6,500
Replacement	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Amenity Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ 16,160
Security Services	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 23,700
Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Amenities Contingency	\$ -	\$ -	\$ -	\$ -	\$ 7,500
<b>Subtotal Amenity Expenditures</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 171,960</b>
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 250,000</b>	<b>\$ 697</b>	<b>\$ 289</b>	<b>\$ 986</b>	<b>\$ 407,960</b>
<b>Total Expenditures</b>	<b>\$ 383,770</b>	<b>\$ 94,383</b>	<b>\$ 62,350</b>	<b>\$ 156,733</b>	<b>\$ 576,860</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ (695)</b>	<b>\$ 695</b>	<b>\$ -</b>	<b>\$ -</b>

Net Assessments	\$327,200
Add: Discounts & Collections 7%	\$24,628
<b>Gross Assessments</b>	<b>\$351,828</b>

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhomes - Platted	308	\$277,200	\$900.00	\$967.74
Unplatted		\$50,000		
	308	<b>\$327,200</b>		

# Crosswinds East

## Community Development District

### General Fund Budget

#### **Revenues:**

##### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

##### Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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#### **Expenditures:**

##### **General & Administrative:**

##### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

##### Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its bonds and any other anticipated bond issuance.

##### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

##### Trustee Fees

The District will incur trustee related costs with the issuance of its Series 2024 bond and anticipated issuances with US Bank.

# **Crosswinds East**

## **Community Development District**

### **General Fund Budget**

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents various cost of information technology with Governmental Management Services–Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

Represents the costs with Governmental Management Services–Central Florida LLC 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.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District’s general liability and public official’s liability insurance coverage.

#### Copies

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, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Dues, Licenses & Subscriptions

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

# Crosswinds East

## Community Development District

### General Fund Budget

#### **Operations & Maintenance:**

##### Property Insurance

Represents the estimated costs of insurance coverage to governmental agencies.

##### Field Management

Represents the estimated costs for onsite field management.

##### Landscape Replacement

Represents the estimated costs of replacing landscaping within the common areas of the District.

##### Streetlights

Represents the estimated costs to maintain street lights within the District Boundaries.

##### Electric

Represents the estimated costs for electric charges of common areas throughout the District.

##### Water & Sewer

Represents the estimated costs for water and refuse services provided for common areas throughout the District.

##### Landscape Maintenance

Represents the estimated costs to provide maintenance of the landscaping within the District.

##### Irrigation Repairs

Represents the estimated costs of maintaining and repairing the irrigation system.

##### Maintenance

Represents the estimated costs of general repairs and maintenance of the District's common areas.

##### Field Contingency

Represents the estimated costs the District could incur throughout the fiscal year for field related items.

#### **Amenity Expenditures**

##### Amenity - Electric

Represents the estimated electric charges for the District's amenity facility.

##### Amenity - Water

Represents the estimated water charges for the District's amenity facility.

##### Playground Lease

Represents the estimated costs of leasing playground equipment.

# Crosswinds East

## Community Development District

### General Fund Budget

#### Internet

Represents the cost of internet service for the amenity facility.

#### Amenity Landscaping

Represents the estimated costs to maintain the landscaping for the amenity facility.

#### Replacement

Represents the estimated costs of replacing landscaping for the amenity facility.

#### Amenity Irrigation Repairs

Represents the estimated costs of maintaining and repairing the irrigation system for the amenity facility.

#### Pest Control

Represents the estimated costs for pest control treatments to its amenity facilities.

#### Janitorial Services

Represents the estimated costs to provide janitorial services for the District's amenity facilities.

#### Security Services

Represents the estimated costs of maintaining security systems in place.

#### Pool Maintenance

Represents the estimated costs to provide regular cleaning and treatments of the District's pool.

#### Maintenance

Represents estimated costs to maintenance of the District's amenity facilities.

#### Amenity Access Management

Represents the cost of managing access to the District's amenity facility.

#### Amenities Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.



**Crosswinds East**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Fund**  
**Series 2024**

Description	Adopted Budget FY2024	Actuals Thru 05/31/24	Projected Next 4 Months	Total Thru 09/30/24	Adopted Budget FY2025
<b>Revenues</b>					
Assessments	\$ -	\$ -	\$ 713,200	\$ 713,200	\$ 1,783,400
Interest	\$ -	\$ 16,936	\$ 22,582	\$ 39,518	\$ -
Carry Forward Surplus <sup>(1)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 752,718
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 16,936</b>	<b>\$ 735,782</b>	<b>\$ 752,718</b>	<b>\$ 2,536,118</b>
<b>Expenditures</b>					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 713,200
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 365,000
Interest - 5/1	\$ -	\$ 245,658	\$ -	\$ 245,658	\$ 713,200
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 245,658</b>	<b>\$ -</b>	<b>\$ 245,658</b>	<b>\$ 1,791,400</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$ -	\$ 2,029,058	\$ -	\$ 2,029,058	\$ -
<b>Total Other Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 2,029,058</b>	<b>\$ -</b>	<b>\$ 2,029,058</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 1,800,336</b>	<b>\$ 735,782</b>	<b>\$ 2,536,118</b>	<b>\$ 744,718</b>

Interest - 11/1 \$ 704,759.38

<sup>(1)</sup> Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhome	120	\$138,000	\$1,150.00	\$1,236.56
Townhome - DR Horton	102	\$86,700	\$850.00	\$913.98
Townhome - West Bay	308	\$261,800	\$850.00	\$913.98
Single Family - 40'	258	\$425,700	\$1,650.00	\$1,774.19
Single Family - 50'	528	\$871,200	\$1,650.00	\$1,774.19
<b>Total ERU's</b>	<b>1316</b>	<b>\$1,783,400</b>		

**Crosswinds East**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Prinicipal	Interest	Total
11/01/24	\$ 25,785,000.00	\$ -	\$ 713,200.00	\$ 958,857.78
05/01/25	\$ 25,785,000.00	\$ 365,000.00	\$ 713,200.00	
11/01/25	\$ 25,420,000.00	\$ -	\$ 704,759.38	\$ 1,782,959.38
05/01/26	\$ 25,420,000.00	\$ 380,000.00	\$ 704,759.38	
11/01/26	\$ 25,040,000.00	\$ -	\$ 695,971.88	\$ 1,780,731.25
05/01/27	\$ 25,040,000.00	\$ 400,000.00	\$ 695,971.88	
11/01/27	\$ 24,640,000.00	\$ -	\$ 686,721.88	\$ 1,782,693.75
05/01/28	\$ 24,640,000.00	\$ 415,000.00	\$ 686,721.88	
11/01/28	\$ 24,225,000.00	\$ -	\$ 677,125.00	\$ 1,778,846.88
05/01/29	\$ 24,225,000.00	\$ 435,000.00	\$ 677,125.00	
11/01/29	\$ 23,790,000.00	\$ -	\$ 667,065.63	\$ 1,779,190.63
05/01/30	\$ 23,790,000.00	\$ 455,000.00	\$ 667,065.63	
11/01/30	\$ 23,335,000.00	\$ -	\$ 656,543.75	\$ 1,778,609.38
05/01/31	\$ 23,335,000.00	\$ 480,000.00	\$ 656,543.75	
11/01/31	\$ 22,855,000.00	\$ -	\$ 645,443.75	\$ 1,781,987.50
05/01/32	\$ 22,855,000.00	\$ 505,000.00	\$ 645,443.75	
11/01/32	\$ 22,350,000.00	\$ -	\$ 631,556.25	\$ 1,782,000.00
05/01/33	\$ 22,350,000.00	\$ 535,000.00	\$ 631,556.25	
11/01/33	\$ 21,815,000.00	\$ -	\$ 616,843.75	\$ 1,783,400.00
05/01/34	\$ 21,815,000.00	\$ 560,000.00	\$ 616,843.75	
11/01/34	\$ 21,255,000.00	\$ -	\$ 601,443.75	\$ 1,778,287.50
05/01/35	\$ 21,255,000.00	\$ 595,000.00	\$ 601,443.75	
11/01/35	\$ 20,660,000.00	\$ -	\$ 585,081.25	\$ 1,781,525.00
05/01/36	\$ 20,660,000.00	\$ 630,000.00	\$ 585,081.25	
11/01/36	\$ 20,030,000.00	\$ -	\$ 567,756.25	\$ 1,782,837.50
05/01/37	\$ 20,030,000.00	\$ 665,000.00	\$ 567,756.25	
11/01/37	\$ 19,365,000.00	\$ -	\$ 549,468.75	\$ 1,782,225.00
05/01/38	\$ 19,365,000.00	\$ 700,000.00	\$ 549,468.75	
11/01/38	\$ 18,665,000.00	\$ -	\$ 530,218.75	\$ 1,779,687.50
05/01/39	\$ 18,665,000.00	\$ 740,000.00	\$ 530,218.75	
11/01/39	\$ 17,925,000.00	\$ -	\$ 509,868.75	\$ 1,780,087.50
05/01/40	\$ 17,925,000.00	\$ 780,000.00	\$ 509,868.75	
11/01/40	\$ 17,145,000.00	\$ -	\$ 488,418.75	\$ 1,778,287.50
05/01/41	\$ 17,145,000.00	\$ 825,000.00	\$ 488,418.75	
11/01/41	\$ 15,445,000.00	\$ -	\$ 465,731.25	\$ 1,779,150.00
05/01/42	\$ 13,545,000.00	\$ 875,000.00	\$ 465,731.25	
11/01/42	\$ 13,545,000.00	\$ -	\$ 441,668.75	\$ 1,782,400.00
05/01/43	\$ 13,545,000.00	\$ 925,000.00	\$ 441,668.75	\$ -
11/01/43	\$ 13,545,000.00	\$ -	\$ 416,231.25	\$ 1,782,900.00
05/01/44	\$ 13,545,000.00	\$ 975,000.00	\$ 416,231.25	\$ -
11/01/44	\$ 13,545,000.00	\$ -	\$ 389,418.75	\$ 1,780,650.00
05/01/45	\$ 13,545,000.00	\$ 1,030,000.00	\$ 389,418.75	
11/01/45	\$ 12,515,000.00	\$ -	\$ 359,806.25	\$ 1,779,225.00
05/01/46	\$ 12,515,000.00	\$ 1,095,000.00	\$ 359,806.25	
11/01/46	\$ 11,420,000.00	\$ -	\$ 328,325.00	\$ 1,783,131.25

**Crosswinds East**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Prinicipal	Interest	Total
05/01/47	\$ 11,420,000.00	\$ 1,155,000.00	\$ 328,325.00	
11/01/47	\$ 10,265,000.00	\$ -	\$ 295,118.75	\$ 1,778,443.75
05/01/48	\$ 10,265,000.00	\$ 1,225,000.00	\$ 295,118.75	
11/01/48	\$ 9,040,000.00	\$ -	\$ 259,900.00	\$ 1,780,018.75
05/01/49	\$ 9,040,000.00	\$ 1,300,000.00	\$ 259,900.00	
11/01/49	\$ 7,740,000.00	\$ -	\$ 222,525.00	\$ 1,782,425.00
05/01/50	\$ 7,740,000.00	\$ 1,375,000.00	\$ 222,525.00	
11/01/50	\$ 6,365,000.00	\$ -	\$ 182,993.75	\$ 1,780,518.75
05/01/51	\$ 6,365,000.00	\$ 1,455,000.00	\$ 182,993.75	
11/01/51	\$ 4,910,000.00	\$ -	\$ 141,162.50	\$ 1,779,156.25
05/01/52	\$ 4,910,000.00	\$ 1,545,000.00	\$ 141,162.50	
11/01/52	\$ 3,365,000.00	\$ -	\$ 96,743.75	\$ 1,782,906.25
05/01/53	\$ 3,365,000.00	\$ 1,635,000.00	\$ 96,743.75	
11/01/53	\$ 1,730,000.00	\$ -	\$ 49,737.50	\$ 1,781,481.25
05/01/54	\$ 1,730,000.00	\$ 1,730,000.00	\$ 49,737.50	\$ 1,779,737.50
		<b>\$ 25,785,000.00</b>	<b>\$ 28,599,357.78</b>	<b>\$ 54,384,357.78</b>