

ADOPTED Budget
Seven Oaks Community Development District
General Fund
Fiscal Year 2023/2024

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Interest Earnings	
Interest Earnings	\$ 65,000
Special Assessments	
Tax Roll	\$ 3,583,529
Other Miscellaneous Revenues	
Event Rental	\$ 48,000
TOTAL REVENUES	\$ 3,696,529
Balance Forward from Prior Years	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 3,696,529
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 15,000
Financial & Administrative	
Administrative Services	\$ 9,700
District Management	\$ 44,025
District Engineer	\$ 32,000
Disclosure Report	\$ 2,000
Trustees Fees	\$ 10,000
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Tax Collector /Property Appraiser Fees	\$ 150
Accounting Services	\$ 28,500
Auditing Services	\$ 4,950
Arbitrage Rebate Calculation	\$ 1,000
Public Officials Liability Insurance	\$ 4,343
Legal Advertising	\$ 3,000
Dues, Licenses & Fees	\$ 2,245
Website Hosting, Maintenance, Backup (and Email)	\$ 4,860
Legal Counsel	
District Counsel	\$ 65,000
Special Litigation Services/Legal Mediation	\$ 25,000

ADOPTED Budget
Seven Oaks Community Development District
General Fund
Fiscal Year 2023/2024

Chart of Accounts Classification	Budget for 2023/2024
Administrative Subtotal	\$ 262,273
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Off Duty Deputy	\$ 2,400
Security Operations	
Security Monitoring Services	\$ 4,000
Electric Utility Services	
Utility - Recreation Facilities	\$ 75,000
Utility - Street Lights	\$ 260,000
Utility - Irrigation & Landscape Lighting	\$ 50,000
Gas Utility Services	
Utility Services	\$ 650
Garbage/Solid Waste Control Services	
Solid Waste Assessment	\$ 8,750
Garbage - Recreation Facility	\$ 8,500
Water-Sewer Combination Services	
Utility Services	\$ 32,000
Utility - Reclaimed	\$ 30,000
Utility - Fountains	\$ 1,000
Stormwater Control	
Aquatic Maintenance	\$ 54,204
Lake/Pond Bank Maintenance & Repair	\$ 50,000
Stormwater Assessment	\$ 6,000
Stormwater System Maintenance	\$ 10,000
Other Physical Environment	
Employee - Salaries (maintenance)	\$ 255,000
Employee - Payroll Taxes	\$ 20,000
Employee - Workers Comp	\$ 21,000
General Liability/Property Insurance	\$ 40,365
Entry & Walls Maintenance	\$ 4,000
Landscape Maintenance	\$ 838,803
Irrigation Maintenance & Repairs	\$ 50,000
Ornamental Lighting Maintenance	\$ 4,000
Pressure Washing	\$ 53,000
Tree Removal & Tree Trimming	\$ 200,000
Landscape Replacement Plants, Shrubs, Trees	\$ 150,000
Landscape - Annuals/Flowers/Mulch	\$ 275,000
Community Park Equipment	\$ 25,000
Holiday Decorations	\$ 40,000

ADOPTED Budget
Seven Oaks Community Development District
General Fund
Fiscal Year 2023/2024

Chart of Accounts Classification	Budget for 2023/2024
Clock Tower Maintenance	\$ 2,000
Miscellaneous Expense	\$ 10,000
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 50,000
Street Sign Repair & Replacement	\$ 10,000
Roadway Repair & Maintenance	\$ 50,000
Parks & Recreation	
Employee - Salaries (clubhouse)	\$ 337,330
Employee - Payroll Taxes	\$ 25,000
Telephone, Internet, Cable	\$ 10,000
Pest Control	\$ 750
Furniture Repair/Replacement	\$ 7,500
Facility Supplies	\$ 6,600
Pool Service Contract	\$ 94,320
Fountain Service & Maintenance	\$ 7,500
General Maintenance & Repairs	\$ 50,000
Vehicle Maintenance- Golf Carts/Truck	\$ 10,000
Clubhouse - Facility Janitorial Service	\$ 48,915
Pool Repairs	\$ 16,305
Access Control Maintenance, Repair, Supplies	\$ 9,364
Storage Shed	\$ 2,000
Tennis Court Maintenance & Supplies	\$ 45,000
Athletic/Court/Field/Payground Maintenance & Repairs	\$ 15,000
Miscellaneous Expense	\$ 15,000
Fitness Equipment Maintenance & Repairs	\$ 15,000
Clubhouse Office Supplies	\$ 3,000
Special Events	
Special Events	\$ 25,000
Field Operations Subtotal	\$ 3,434,256
TOTAL EXPENDITURES	\$ 3,696,529
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**ADOPTED Budget
Seven Oaks Community Development District
Reserve Fund
Fiscal Year 2022/2023**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Interest Earnings	
Interest Earnings	\$ 50,000
Special Assessments	
Tax Roll	\$ 350,942
TOTAL REVENUES	\$ 400,942
Balance Forward from Prior Years	\$ 1,965,920
TOTAL REVENUES AND BALANCE FORWARD	\$ 2,366,862
EXPENDITURES	
Contingency	
Capital Reserves	\$ 2,297,862
Capital Outlay	\$ 69,000
TOTAL EXPENDITURES	\$ 2,366,862
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**ADOPTED Budget
Seven Oaks Community Development District
Enterprise Fund
Fiscal Year 2022/2023**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Special Assessments	
Tax Roll	\$ 31,100
Club Revenues	
Café Revenues	\$ 63,704
TOTAL REVENUES	\$ 94,804
EXPENDITURES - FIELD OPERATIONS	
Parks & Recreation	
Café Supplies	\$ 4,000
Employee - Salaries	\$ 43,266
Employee - Payroll Taxes	\$ 3,288
Employee - Workers Comp	\$ 3,750
Café Miscellaneous Expense	\$ 1,500
Café Maintenance & Repair	\$ 2,000
Café Food	\$ 23,000
Café Beverages	\$ 11,000
Café Equipment	\$ 3,000
Field Operations Subtotal	\$ 94,804
TOTAL EXPENDITURES	\$ 94,804
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Reserve Fund Projects	Cost	Comments
Website	\$ 20,000	Capital Outlay - Reserve Budget
Pool Signs	\$ 20,000	Capital Outlay - Reserve Budget
Palmetto Bend Park Drainage	\$ 25,000	Capital Outlay - Reserve Budget
Drinking Fountain for Pool Deck	\$ 4,000	Capital Outlay - Reserve Budget
TOTAL	\$ 69,000	
Playground Renovations	\$ 196,020	Planned on Reserve Study
Splash Park Floor Resurfacing	\$ 15,658	Planned on Reserve Study
Replace Pergola Above Club Front Doors	\$ 35,000	Planned on Reserve Study
Resurface / Repair Basketball Courts	\$ 50,000	Planned on Reserve Study
Repave / Concrete Nature Trail	\$ 20,000	Planned on Reserve Study
Replace Three Park Playgrounds	\$ 250,000	Planned on Reserve Study
TOTAL	\$ 566,678	
CAPITAL OUTLAY	\$ 69,000	Approved at 5/2 Budget Workshop
CAPITAL RESERVE	\$ 566,678	Approved at 5/2 Budget Workshop

Seven Oaks Community Development District
Debt Service
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2021	Series 2016A	Series 2016B	Budget for 2023/2024
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$564,086.73	\$360,569.77	\$564,864.06	\$1,489,520.56
TOTAL REVENUES	\$564,086.73	\$360,569.77	\$564,864.06	\$1,489,520.56
EXPENDITURES				
Administrative				
Debt Service Obligation	\$564,086.73	\$360,569.77	\$564,864.06	\$1,489,520.56
Administrative Subtotal	\$564,086.73	\$360,569.77	\$564,864.06	\$1,489,520.56
TOTAL EXPENDITURES	\$564,086.73	\$360,569.77	\$564,864.06	\$1,489,520.56
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00

Collection Costs (2%) and Early Payment Discount (4%) applicable to the county:

6.0%

Gross assessments

\$1,583,759.17

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$3,965,571.00
Collection Costs @	2%	\$84,373.85
Early Payment Discount @	4%	\$168,747.70
2023/2024 Total		\$4,218,692.55

2022/2023 O&M Budget	\$3,965,571.00
2023/2024 O&M Budget	\$3,965,571.00

Total Difference	<u>\$0.00</u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2021 Product Types				
Series 2021 Debt Service - Townhome	\$259.77	\$259.77	\$0.00	0.00%
Operations/Maintenance - Townhome	\$777.78	\$777.78	\$0.00	0.00%
Total	\$1,037.55	\$1,037.55	\$0.00	0.00%
Series 2021 Debt Service - Single Family 40'	\$346.36	\$346.36	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$1,037.04	\$1,037.04	\$0.00	0.00%
Total	\$1,383.40	\$1,383.40	\$0.00	0.00%
Series 2021 Debt Service - Single Family 50'	\$432.95	\$432.95	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$1,296.29	\$1,296.29	\$0.00	0.00%
Total	\$1,729.24	\$1,729.24	\$0.00	0.00%
Series 2021 Debt Service - Single Family 60'	\$519.54	\$519.54	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,555.55	\$1,555.55	\$0.00	0.00%
Total	\$2,075.09	\$2,075.09	\$0.00	0.00%
Series 2021 Debt Service - Single Family 70'	\$606.13	\$606.13	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$1,814.81	\$1,814.81	\$0.00	0.00%
Total	\$2,420.94	\$2,420.94	\$0.00	0.00%
Series 2021 Debt Service - Single Family 80'	\$692.72	\$692.72	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$2,074.07	\$2,074.07	\$0.00	0.00%
Total	\$2,766.79	\$2,766.79	\$0.00	0.00%
Series 2021 Debt Service - Single Family 90'	\$779.31	\$779.31	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$2,333.33	\$2,333.33	\$0.00	0.00%
Total	\$3,112.64	\$3,112.64	\$0.00	0.00%
Series 2021 Debt Service - Multi-family	\$36.41	\$36.41	\$0.00	0.00%
Operations/Maintenance - Multi-family	\$103.70	\$103.70	\$0.00	0.00%
Total	\$140.11	\$140.11	\$0.00	0.00%
Series 2021 Debt Service - Retail / Office	\$3,640.90	\$3,640.90	\$0.00	0.00%
Operations/Maintenance - Retail / Office	\$10,370.36	\$10,370.36	\$0.00	0.00%
Total	\$14,011.26	\$14,011.26	\$0.00	0.00%
Series 2016A Product Types				
Series 2016A Debt Service - Townhome	\$287.87	\$287.87	\$0.00	0.00%
Operations/Maintenance - Townhome	\$777.78	\$777.78	\$0.00	0.00%
Total	\$1,065.65	\$1,065.65	\$0.00	0.00%

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$3,965,571.00
Collection Costs @	2%	\$84,373.85
Early Payment Discount @	4%	\$168,747.70
2023/2024 Total		\$4,218,692.55

2022/2023 O&M Budget	\$3,965,571.00
2023/2024 O&M Budget	\$3,965,571.00

Total Difference	<u><u>\$0.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2016A Debt Service - Single Family 35'	\$337.76	\$337.76	\$0.00	0.00%
Operations/Maintenance - Single Family 35'	\$912.59	\$912.59	\$0.00	0.00%
Total	\$1,250.35	\$1,250.35	\$0.00	0.00%
Series 2016A Debt Service - Single Family 40'	\$383.82	\$383.82	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$1,037.04	\$1,037.04	\$0.00	0.00%
Total	\$1,420.86	\$1,420.86	\$0.00	0.00%
Series 2016A Debt Service - Single Family 50'	\$479.78	\$479.78	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$1,296.29	\$1,296.29	\$0.00	0.00%
Total	\$1,776.07	\$1,776.07	\$0.00	0.00%
Series 2016A Debt Service - Single Family 60'	\$575.73	\$575.73	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,555.55	\$1,555.55	\$0.00	0.00%
Total	\$2,131.28	\$2,131.28	\$0.00	0.00%
Series 2016A Debt Service - Single Family 70'	\$671.69	\$671.69	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$1,814.81	\$1,814.81	\$0.00	0.00%
Total	\$2,486.50	\$2,486.50	\$0.00	0.00%
Series 2016A Debt Service - Single Family 80'	\$767.65	\$767.65	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$2,074.07	\$2,074.07	\$0.00	0.00%
Total	\$2,841.72	\$2,841.72	\$0.00	0.00%

Series 2016B Product Types

Series 2016B Debt Service - Single Family 50'	\$552.37	\$552.37	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$1,296.29	\$1,296.29	\$0.00	0.00%
Total	\$1,848.66	\$1,848.66	\$0.00	0.00%
Series 2016B Debt Service - Single Family 60'	\$662.85	\$662.85	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,555.55	\$1,555.55	\$0.00	0.00%
Total	\$2,218.40	\$2,218.40	\$0.00	0.00%
Series 2016B Debt Service - Single Family 65'	\$720.30	\$720.30	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,690.37	\$1,690.37	\$0.00	0.00%
Total	\$2,410.67	\$2,410.67	\$0.00	0.00%
Series 2016B Debt Service - Single Family 80'	\$883.80	\$883.80	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$2,074.07	\$2,074.07	\$0.00	0.00%
Total	\$2,957.87	\$2,957.87	\$0.00	0.00%

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$3,965,571.00
Collection Costs @	2%	\$84,373.85
Early Payment Discount @	4%	<u>\$168,747.70</u>
2023/2024 Total		\$4,218,692.55

2022/2023 O&M Budget	\$3,965,571.00
2023/2024 O&M Budget	\$3,965,571.00

Total Difference	<u><u>\$0.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2016B Debt Service - Single Family 90'	\$994.27	\$994.27	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$2,333.33	\$2,333.33	\$0.00	0.00%
Total	\$3,327.60	\$3,327.60	\$0.00	0.00%
Series 2016B Debt Service - Retail / Office	\$4,419.00	\$4,419.00	\$0.00	0.00%
Operations/Maintenance - Retail / Office	\$10,370.36	\$10,370.36	\$0.00	0.00%
Total	\$14,789.36	\$14,789.36	\$0.00	0.00%

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$3,965,571.00
COLLECTION COSTS @	2.0%	\$84,373.85
EARLY PAYMENT DISCOUNT @	4.0%	\$168,747.70
TOTAL O&M ASSESSMENT		<u>\$4,218,692.55</u>

UNITS ASSESSED				
		SERIES 2021	SERIES 2016A	SERIES 2016B
LOT SIZE	O&M	DEBT SERVICE ^{(1) (2)}	DEBT SERVICE ^{(1) (2)}	DEBT SERVICE ^{(1) (2)}
Townhome	98	98		
Single Family 40'	72	72		
Single Family 50'	96	96		
Single Family 60'	70	70		
Single Family 70'	79	78		
Single Family 80'	104	102		
Single Family 90'	45	45		
Multifamily (Apt)	558	558		
Retail	75.31	74.23		
Office	7.74	7.74		
Townhome	204		204	
Single Family 35'	106		106	
Single Family 40'	107		107	
Single Family 50'	186		183	
Single Family 60'	72		72	
Single Family 70'	110		110	
Single Family 80'	58		58	
Single Family 50'	218			217
Single Family 60'	276			275
Single Family 65'	55			55
Single Family 80'	51			51
Single Family 90'	76			76
Office	31.23			31.23
	<u>2755.28</u>	<u>1200.97</u>	<u>840</u>	<u>705.23</u>

ALLOCATION OF O&M ASSESSMENT			
	TOTAL	% TOTAL	TOTAL
EAU FACTOR	EAU's	EAU's	O&M BUDGET
0.75	73.50	1.81%	\$76,222.13
1.00	72.00	1.77%	\$74,666.57
1.25	120.00	2.95%	\$124,444.29
1.50	105.00	2.58%	\$108,888.75
1.75	138.25	3.40%	\$143,370.19
2.00	208.00	5.11%	\$215,703.44
2.25	101.25	2.49%	\$104,999.87
0.10	55.80	1.37%	\$57,866.60
10.00	753.10	18.51%	\$780,991.63
10.00	77.40	1.90%	\$80,266.57
0.75	153.00	3.76%	\$158,666.47
0.88	93.28	2.29%	\$96,734.70
1.00	107.00	2.63%	\$110,962.83
1.25	232.50	5.72%	\$241,110.81
1.50	108.00	2.65%	\$111,999.86
1.75	192.50	4.73%	\$199,629.38
2.00	116.00	2.85%	\$120,296.15
1.25	272.50	6.70%	\$282,592.24
1.50	414.00	10.18%	\$429,332.80
1.63	89.65	2.20%	\$92,970.26
2.00	102.00	2.51%	\$105,777.65
2.25	171.00	4.20%	\$177,333.11
10.00	312.30	7.68%	\$323,866.27
	<u>4068.03</u>	<u>100.00%</u>	<u>\$4,218,692.55</u>

PER LOT ANNUAL ASSESSMENT				
	2021 DEBT	2016A DEBT	2016B DEBT	
O&M	SERVICE ⁽³⁾	SERVICE ⁽³⁾	SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
\$777.78	\$259.77	\$0.00	\$0.00	\$1,037.55
\$1,037.04	\$346.36	\$0.00	\$0.00	\$1,383.40
\$1,296.29	\$432.95	\$0.00	\$0.00	\$1,729.24
\$1,555.55	\$519.54	\$0.00	\$0.00	\$2,075.09
\$1,814.81	\$606.13	\$0.00	\$0.00	\$2,420.94
\$2,074.07	\$692.72	\$0.00	\$0.00	\$2,766.79
\$2,333.33	\$779.31	\$0.00	\$0.00	\$3,112.64
\$103.70	\$36.41	\$0.00	\$0.00	\$140.11
\$10,370.36	\$3,640.90	\$0.00	\$0.00	\$14,011.26
\$10,370.36	\$3,640.90	\$0.00	\$0.00	\$14,011.26
\$777.78	\$0.00	\$287.87	\$0.00	\$1,065.65
\$912.59	\$0.00	\$337.76	\$0.00	\$1,250.35
\$1,037.04	\$0.00	\$383.82	\$0.00	\$1,420.86
\$1,296.29	\$0.00	\$479.78	\$0.00	\$1,776.07
\$1,555.55	\$0.00	\$575.73	\$0.00	\$2,131.28
\$1,814.81	\$0.00	\$671.69	\$0.00	\$2,486.50
\$2,074.07	\$0.00	\$767.65	\$0.00	\$2,841.72
\$1,296.29	\$0.00	\$0.00	\$552.37	\$1,848.66
\$1,555.55	\$0.00	\$0.00	\$662.85	\$2,218.40
\$1,690.37	\$0.00	\$0.00	\$720.30	\$2,410.67
\$2,074.07	\$0.00	\$0.00	\$883.80	\$2,957.87
\$2,333.33	\$0.00	\$0.00	\$994.27	\$3,327.60
\$10,370.36	\$0.00	\$0.00	\$4,419.00	\$14,789.36

LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%):

(\$253,121.55)

Net Revenue to be Collected

\$3,965,571.00

(1) Reflects 3 (three) Series 2011A-1 prepayments and 1 (one) Series 2011A-2 prepayment of 1.3 acres (prior to 2021 refunding), 3 (three) Series 2016A prepayments, and 2 (two) Series 2016B prepayments.

(2) Reflects the number of total lots with Series 2021, Series 2016A and Series 2016B debt outstanding.

(3) Annual debt service assessment per lot adopted in connection with the Series 2021, Series 2016A and Series 2016B bond issues. Annual assessment includes principal, interest, Pasco County collection costs (2%) and early payment discount costs (4%).

(4) Annual assessment that will appear on November 2023 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.