

2024

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024
PROPOSED ANNUAL OPERATING
BUDGET



August 14, 2023

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024 PROPOSED ANNUAL OPERATING BUDGET

TABLE OF CONTENTS

<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
I.	BUDGET INTRODUCTION	1
II.	FISCAL YEAR 2023 BUDGET ANALYSIS	2
III.	PROPOSED OPERATING BUDGET	3
IV.	GENERAL FUND 001 DESCRIPTIONS.....	4
VI.	SCHEDULE OF ANNUAL ASSESSMENTS	7

August 14, 2023

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Northwood Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2024, which begins on October 1, 2023. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Final Operating Budget	Current Period Actuals 10/1/22 - 2/28/23	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts-Tax Roll	690,272.00	650,761.00	31,504.00	682,265.00	(8,007.00)
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$690,272.00	\$650,761.00	\$31,504.00	\$682,265.00	(\$8,007.00)
INTEREST EARNINGS					
Interest Earnings	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER MISCELLANEOUS REVENUES					
Miscellaneous	0.00	5,082.00	0.00	5,082.00	5,082.00
Clubhouse Rentals	6,000.00	5,283.00	0.00	5,283.00	(717.00)
TOTAL OTHER MISCELLANEOUS REVENUES	\$6,000.00	\$10,365.00	\$0.00	\$10,365.00	\$4,365.00
TOTAL REVENUES	\$696,272.00	\$661,126.00	\$31,504.00	\$692,630.00	(\$3,642.00)
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	13,000.00	4,800.00	7,200.00	12,000.00	(1,000.00)
TOTAL LEGISLATIVE	\$13,000.00	\$4,800.00	\$7,200.00	\$12,000.00	(\$1,000.00)
FINANCIAL & ADMINISTRATIVE					
District Manager	57,500.00	23,958.00	33,542.00	57,500.00	0.00
District Engineer	3,000.00	1,040.00	1,456.00	2,496.00	(504.00)
Auditing Services	7,400.00	0.00	7,200.00	7,200.00	(200.00)
Postage, Phone, Faxes, Copies	3,000.00	899.00	1,258.00	2,457.00	(843.00)
Insurance - Public Officials	2,982.00	4,678.00	0.00	4,678.00	1,696.00
Misc-Taxes	0.00	1,312.00	0.00	1,312.00	1,312.00
Legal Advertising	1,000.00	316.00	684.00	1,000.00	0.00
Bank Fees	100.00	0.00	100.00	100.00	0.00
Dues, Licenses & Fees	350.00	175.00	175.00	350.00	0.00
Office Supplies	100.00	0.00	100.00	100.00	0.00
Website Administration	1,200.00	500.00	700.00	1,200.00	0.00
ADA Website Compliance	1,500.00	1,100.00	400.00	1,500.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$78,132.00	\$33,978.00	\$45,615.00	\$79,593.00	\$1,461.00
LEGAL COUNSEL					
District Counsel	5,000.00	964.00	1,349.00	2,313.00	(2,687.00)
TOTAL LEGAL COUNSEL	\$5,000.00	\$964.00	\$1,349.00	\$2,313.00	(\$2,687.00)
ELECTRIC UTILITY SERVICES					
Electric Utility Services	60,000.00	36,518.00	51,125.00	87,643.00	27,643.00
TOTAL ELECTRIC UTILITY SERVICES	\$60,000.00	\$36,518.00	\$51,125.00	\$87,643.00	\$27,643.00
GARBAGE/SOLID WASTE CONTROL SERVICES					
Garbage Collection	120,000.00	53,592.00	64,028.00	117,620.00	(2,380.00)
TOTAL GARBAGE/SOLID WASTE CONTROL SERVICES	\$120,000.00	\$53,592.00	\$64,028.00	\$117,620.00	(\$2,380.00)
WATER-SEWER COMBINATION SERVICES					
Water Utility Services	3,500.00	1,357.00	1,899.00	3,256.00	(244.00)
TOTAL WATER-SEWER COMBINATION SERVICES	\$3,500.00	\$1,357.00	\$1,899.00	\$3,256.00	(\$244.00)
OTHER PHYSICAL ENVIRONMENT					
Field Services	75,000.00	12,553.00	0.00	12,553.00	(62,447.00)
Contracts-Landscape Consultant	4,680.00	780.00	3,900.00	4,680.00	0.00
Contracts - Landscape	75,000.00	41,162.00	30,538.00	71,700.00	(3,300.00)
Onsite Staff	0.00	20,992.00	29,388.00	50,380.00	50,380.00
Insurance - General Liability	3,552.00	3,843.00	0.00	3,843.00	291.00
Public Officials Insurance	0.00	0.00	0.00	0.00	0.00
Insurance -Property & Casualty	7,921.00	8,391.00	0.00	8,391.00	470.00
Insurance - Crime	272.00	292.00	0.00	292.00	20.00
R&M-Other Landscape	15,000.00	10,550.00	4,450.00	15,000.00	0.00
R&M-Lake	16,000.00	7,574.00	10,863.00	18,437.00	2,437.00
Landscape Maintenance	0.00	0.00	0.00	0.00	0.00
Recreation / Park Facility Maintenance	0.00	0.00	0.00	0.00	0.00
Plant Replacement Program	10,000.00	2,939.00	7,061.00	10,000.00	0.00
Maintenance & Repairs	2,000.00	0.00	2,000.00	2,000.00	0.00
Miscellaneous Maintenance	0.00	0.00	0.00	0.00	0.00
Irrigation Maintenance	2,500.00	2,568.00	3,595.00	6,163.00	3,663.00
Holiday Decoration	0.00	0.00	13,000.00	13,000.00	13,000.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$211,925.00	\$111,644.00	\$104,795.00	\$216,439.00	\$4,514.00
ROAD & STREET FACILITIES					
Decorative Light Maintenance / Holiday Lights	10,000.00	11,005.00	1,000.00	12,005.00	2,005.00
Pavement/Signage/Wall Repairs	15,000.00	3,481.00	2,000.00	5,481.00	(9,519.00)
TOTAL ROAD & STREET FACILITIES	\$25,000.00	\$14,486.00	\$3,000.00	\$17,486.00	(\$7,514.00)
PARKS & RECREATION					
Security Patrol Services	15,000.00	5,420.00	7,588.00	13,008.00	(1,992.00)
Telephone/Fax/Internet Services	2,500.00	1,820.00	2,548.00	4,368.00	1,868.00
R&M-Clubhouse	3,500.00	5,685.00	16,000.00	21,685.00	18,185.00
R&M-Pools	15,000.00	2,550.00	12,450.00	15,000.00	0.00
Pool Furniture repair & replacement	4,000.00	0.00	4,000.00	4,000.00	0.00
Recreation / Park Facility Maintenance	1,000.00	7,444.00	1,000.00	8,444.00	7,444.00
Security System Monitoring & Maint.	5,000.00	4,315.00	2,818.00	7,133.00	2,133.00
Special Events	2,000.00	1,432.00	568.00	2,000.00	0.00
Op Supplies - Clubhouse	1,000.00	0.00	1,000.00	1,000.00	0.00
TOTAL PARKS & RECREATION	\$49,000.00	\$28,666.00	\$47,972.00	\$76,638.00	\$27,638.00
OTHER EXPENSES					
Community Enhancement Projects	17,970.00	1,963.00	2,748.00	4,711.00	(13,259.00)
Miscellaneous Expenses	22,745.00	5,408.00	7,571.00	12,979.00	(9,766.00)
TOTAL OTHER EXPENSES	\$40,715.00	\$7,371.00	\$10,319.00	\$17,690.00	(\$23,025.00)
RESERVES					
Undesignated Reserves	90,000.00	51,952.00	10,000.00	61,952.00	(28,048.00)
TOTAL RESERVES	\$90,000.00	\$51,952.00	\$10,000.00	\$61,952.00	(\$28,048.00)
TOTAL EXPENDITURES	\$696,272.00	\$345,328.00	\$347,302.00	\$692,630.00	(\$3,642.00)
REVENUES OVER / (UNDER) EXPENDITURES	\$0.00	\$315,798.00	(\$315,798.00)	\$0.00	\$0.00

FISCAL YEAR 2023
BUDGET ANALYSIS

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Final Operating Budget	Current Period Actuals 10/1/22 - 2/28/23	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23	Fiscal Year 2024 Proposed Operating Budget	Increase / (Decrease) from FY 2023 to FY 2024
REVENUES							
SPECIAL ASSESSMENTS - SERVICE CHARGES							
Operations & Maintenance Assmts-Tax Roll	690,272.00	650,761.00	31,504.00	682,265.00	(8,007.00)	750,272.00	60,000.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$690,272.00	\$650,761.00	\$31,504.00	\$682,265.00	(\$8,007.00)	\$750,272.00	\$60,000.00
INTEREST EARNINGS							
Interest Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER MISCELLANEOUS REVENUES							
Miscellaneous	0.00	5,082.00	0.00	5,082.00	5,082.00	0.00	0.00
Clubhouse Rentals	6,000.00	5,283.00	0.00	5,283.00	(717.00)	6,000.00	0.00
TOTAL OTHER MISCELLANEOUS REVENUES	\$6,000.00	\$10,365.00	\$0.00	\$10,365.00	\$4,365.00	\$6,000.00	\$0.00
TOTAL REVENUES	\$696,272.00	\$661,126.00	\$31,504.00	\$692,630.00	(\$3,642.00)	\$756,272.00	\$60,000.00
EXPENDITURES							
LEGISLATIVE							
Supervisor Fees	13,000.00	4,800.00	7,200.00	12,000.00	(1,000.00)	12,000.00	(1,000.00)
TOTAL LEGISLATIVE	\$13,000.00	\$4,800.00	\$7,200.00	\$12,000.00	(\$1,000.00)	\$12,000.00	(\$1,000.00)
FINANCIAL & ADMINISTRATIVE							
District Manager	57,500.00	23,958.00	33,542.00	57,500.00	0.00	57,500.00	0.00
District Engineer	3,000.00	1,040.00	1,456.00	2,496.00	(504.00)	3,000.00	0.00
Auditing Services	7,400.00	0.00	7,200.00	7,200.00	(200.00)	7,400.00	0.00
Postage, Phone, Faxes, Copies	3,000.00	899.00	1,258.00	2,157.00	(843.00)	3,000.00	0.00
Insurance - Public Officials	2,982.00	4,678.00	0.00	4,678.00	1,696.00	4,678.00	1,696.00
Misc-Taxes	0.00	1,312.00	0.00	1,312.00	1,312.00	0.00	0.00
Legal Advertising	1,000.00	316.00	684.00	1,000.00	0.00	1,000.00	0.00
Bank Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00
Dues, Licenses & Fees	350.00	175.00	175.00	350.00	0.00	350.00	0.00
Office Supplies	100.00	0.00	100.00	100.00	0.00	0.00	(100.00)
Website Administration	1,200.00	500.00	700.00	1,200.00	0.00	1,200.00	0.00
ADA Website Compliance	1,500.00	1,100.00	400.00	1,500.00	0.00	1,500.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$78,132.00	\$33,978.00	\$45,615.00	\$79,593.00	\$1,461.00	\$79,728.00	\$1,596.00
LEGAL COUNSEL							
District Counsel	5,000.00	964.00	1,349.00	2,313.00	(2,687.00)	5,000.00	0.00
TOTAL LEGAL COUNSEL	\$5,000.00	\$964.00	\$1,349.00	\$2,313.00	(\$2,687.00)	\$5,000.00	\$0.00
ELECTRIC UTILITY SERVICES							
Electric Utility Services	60,000.00	36,518.00	51,125.00	87,643.00	27,643.00	88,000.00	28,000.00
TOTAL ELECTRIC UTILITY SERVICES	\$60,000.00	\$36,518.00	\$51,125.00	\$87,643.00	27,643.00	\$88,000.00	\$28,000.00
GARBAGE/SOLID WASTE CONTROL SERVICES							
Garbage Collection	120,000.00	53,592.00	64,028.00	117,620.00	(2,380.00)	120,000.00	0.00
TOTAL GARBAGE/SOLID WASTE CONTROL SERVICE	\$120,000.00	\$53,592.00	\$64,028.00	\$117,620.00	(2,380.00)	\$120,000.00	\$0.00
WATER-SEWER COMBINATION SERVICES							
Water Utility Services	3,500.00	1,357.00	1,899.00	3,256.00	(244.00)	3,500.00	0.00
TOTAL WATER-SEWER COMBINATION SERVICES	\$3,500.00	\$1,357.00	\$1,899.00	\$3,256.00	(244.00)	\$3,500.00	\$0.00

FISCAL YEAR 2024
PROPOSED ANNUAL OPERATING BUDGET

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Final Operating Budget	Current Period Actuals 10/1/22 - 2/28/23	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23	Fiscal Year 2024 Proposed Operating Budget	Increase / (Decrease) from FY 2023 to FY 2024
OTHER PHYSICAL ENVIRONMENT							
Field Services	75,000.00	12,553.00	0.00	12,553.00	(62,447.00)	0.00	(75,000.00)
Contracts-Landscape Consultant	4,680.00	780.00	3,900.00	4,680.00	0.00	4,680.00	0.00
Contracts - Landscape	75,000.00	41,162.00	30,538.00	71,700.00	(3,300.00)	75,000.00	0.00
Onsite Staff	0.00	20,992.00	29,388.00	50,380.00	50,380.00	80,000.00	80,000.00
Insurance - General Liability	3,552.00	3,843.00	0.00	3,843.00	291.00	4,084.00	532.00
Public Officials Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance - Property & Casualty	7,921.00	8,391.00	0.00	8,391.00	470.00	9,649.00	1,728.00
Insurance - Crime	272.00	292.00	0.00	292.00	20.00	300.00	28.00
R&M-Other Landscape	15,000.00	10,550.00	4,450.00	15,000.00	0.00	15,000.00	0.00
R&M-Lake	16,000.00	7,574.00	10,863.00	18,437.00	2,437.00	19,008.00	3,008.00
Landscape Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Recreation / Park Facility Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant Replacement Program	10,000.00	2,939.00	7,061.00	10,000.00	0.00	10,000.00	0.00
Maintenance & Repairs	2,000.00	0.00	2,000.00	2,000.00	0.00	2,000.00	0.00
Miscellaneous Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Irrigation Maintenance	2,500.00	2,568.00	3,595.00	6,163.00	3,663.00	5,000.00	2,500.00
Holiday Decoration	0.00	0.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$211,925.00	\$111,644.00	\$104,795.00	\$216,439.00	4,514.00	\$237,721.00	\$25,796.00
ROAD & STREET FACILITIES							
Decorative Light Maintenance / Holiday Lights	10,000.00	11,005.00	1,000.00	12,005.00	2,005.00	2,000.00	(8,000.00)
Pavement/Signage/Wall Repairs	15,000.00	3,481.00	2,000.00	5,481.00	(9,519.00)	5,000.00	(10,000.00)
TOTAL ROAD & STREET FACILITIES	\$25,000.00	\$14,486.00	\$3,000.00	\$17,486.00	(7,514.00)	\$7,000.00	(\$18,000.00)
PARKS & RECREATION							
Security Patrol Services	15,000.00	5,420.00	7,588.00	13,008.00	(1,992.00)	15,000.00	0.00
Telephone/Fax/Internet Services	2,500.00	1,820.00	2,548.00	4,368.00	1,868.00	4,400.00	1,900.00
R&M-Clubhouse	3,500.00	5,685.00	16,000.00	21,685.00	18,185.00	7,000.00	3,500.00
R&M-Pools	15,000.00	2,550.00	12,450.00	15,000.00	0.00	15,000.00	0.00
Pool Furniture repair & replacement	4,000.00	0.00	4,000.00	4,000.00	0.00	4,000.00	0.00
Recreation / Park Facility Maintenance	1,000.00	7,444.00	1,000.00	8,444.00	7,444.00	2,000.00	1,000.00
Security System Monitoring & Maint.	5,000.00	4,315.00	2,818.00	7,133.00	2,133.00	8,000.00	3,000.00
Special Events	2,000.00	1,432.00	568.00	2,000.00	0.00	4,000.00	2,000.00
Op Supplies - Clubhouse	1,000.00	0.00	1,000.00	1,000.00	0.00	3,000.00	2,000.00
TOTAL PARKS & RECREATION	\$49,000.00	\$28,666.00	\$47,972.00	\$76,638.00	27,638.00	\$62,400.00	\$13,400.00
OTHER EXPENSES							
Community Enhancement Projects	17,970.00	1,963.00	2,748.00	4,711.00	(13,259.00)	8,000.00	(9,970.00)
Miscellaneous Expenses	22,745.00	5,408.00	7,571.00	12,979.00	(9,766.00)	15,000.00	(7,745.00)
TOTAL OTHER EXPENSES	\$40,715.00	\$7,371.00	\$10,319.00	\$17,690.00	(\$23,025.00)	\$23,000.00	(\$17,715.00)
RESERVES							
Undesignated Reserves	90,000.00	51,952.00	10,000.00	61,952.00	(28,048.00)	117,923.00	27,923.00
TOTAL RESERVES	90,000.00	51,952.00	10,000.00	61,952.00	(28,048.00)	117,923.00	27,923.00
TOTAL EXPENDITURES	\$696,272.00	\$345,328.00	\$347,302.00	\$692,630.00	(\$3,642.00)	\$756,272.00	\$60,000.00
REVENUES OVER / (UNDER) EXPENDITURES	\$0.00	\$315,798.00	(\$315,798.00)	\$0.00	\$0.00	\$0.00	\$0.00

FISCAL YEAR 2024 PROPOSED ANNUAL OPERATING BUDGET

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

BUDGET DESCRIPTIONS

Legislative

Supervisor Fees & Related Payroll Taxes

monthly meetings. The amount permitted is \$200.00 per meeting for each member of the Board

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District' business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc. This is required of the District as part of the bond indentures.

Arbitrage Rebate Calculation

This is required of the District as part of the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Travel Per Diem

This relates to mileage and gas reimbursement to District staff and management employees.

Technology Services

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer system.

Postage, Phone, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conducts the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

To provide for unbudgeted administrative expenses.

FISCAL YEAR 2024
PROPOSED ANNUAL OPERATING BUDGET

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

BUDGET DESCRIPTIONS

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Capital Outlay

This is to purchase new equipment as required.

Legal Council

District Counsel

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Fees are based on prior year legal expenses.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity needs.

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This relates to water services provided to District facilities.

Other Physical Environment

Landscape Maintenance - Contract

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Landscape Maintenance - Other

This category represents costs related to tree removals, additional plants, mulch, and other landscape maintenance items not covered within the scope of the contract.

Field Manager

The District utilizes a field manager to provide services relative to landscaping, maintenance, and other functions within the community.

Field Staff

The District employees staff that is responsible for the general maintenance and upkeep of the community.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

BUDGET DESCRIPTIONS

Plant Replacement

This item is for landscape items that may need to be replaced during the year.

Lake Maintenance

The District has contracts to maintain the ponds and its acres of lakes that include funds for grass carp and algae/weed removal.

Miscellaneous Repairs & Maintenance

The District has a contract to maintain the common areas and facilities.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Road & Street Facilities

Decorative Light Maintenance

This item is intended to fund maintenance needs specific to the decorative lights within the comm

Pavement/Signage/Wall Repairs

This item is intended to address pavement, signage, and wall repair needs as required within the c

Parks & Recreation

Cabana Maintenance

This item is necessary to contract with a vendor to maintain the cabana within State Guidelines for

Cabana Supplies

This item is necessary to ensure the cabana has sufficient stock supplies as needed for use.

Clubhouse Maintenance

This item is necessary to contract with a vendor to maintain the clubhouse within State Guidelines for public use.

Clubhouse Supplies

This item is necessary to ensure the clubhouse has sufficient stock supplies as needed for use.

Pool Repairs & Maintenance

The District has maintenance contracts for the pool area.

Park Maintenance

This item is necessary to contract with a vendor to maintain the park facilities within State Guidelines for public use.

Special Events

This item is intended to fund Holiday entertainment and costuming for the District's special even

Security Patrol

This item is for the contractual service of the Sheriffs office or a private vendor to provide random patrols of the District assets and the community as a whole.

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

BUDGET DESCRIPTIONS

Other Expenses

Community Enhancement Projects

This item relates to the restoration or installation of certain infrastructure that the community ma

Contingency

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

NORTHWOOD

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS ⁽¹⁾

Lot Size	Parcel Size	O&M Unit Count	Fiscal Year 2023			Fiscal Year 2024			Total Inc/(Dec) in Annual Assmt ⁽²⁾
			Debt Service Per Unit	O&M Per Unit	Fiscal Year 2023 Total Assessment	Debt Service Per Unit	O&M Per Unit	Fiscal Year 2024 Total Assessment	
PARCEL 1A	Large	49	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 1B	Small	49	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 2	Small	80	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 3A	Large	25	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 3B	Large	41	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 4	Small	115	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 5	Large	33	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 6	Small	56	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 7	Small	79	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 8	Small	53	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
PARCEL 9	Small	52	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
Parcel 2- Partial Prepay	Small	2	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
Parcel 3A- Partial Prepay	Large	1	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
Parcel 4- Partial Prepay	Small	1	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
Total Pay Down (Large)		1	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
Total Pay Down (Small)		1	\$0	\$1,151	\$1,151	\$0	\$1,251	\$1,251	\$100
Total		638							

Notations:

⁽¹⁾ Annual assessments are adjusted for collection costs and early payment discounts of 6%.

⁽²⁾ A positive figure denotes an increase in assessments; conversely, a negative figure denotes a decrease in assessments.