



Palm Coast Park

Community Development District

Adopted Budget

FY 2024



**Palm Coast Park
Community Development District**

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**Palm Coast Park
Community Development District
General Fund**

	Adopted Budget FY 2023	Actual thru 7/31/23	Projected Next 2 Months	Total Projected @ 9/30/23	Adopted Budget FY 2024
Revenues					
Operations and Maintenance Assessments- Tax Roll	\$ 286,004	\$ 303,161	\$ -	\$ 303,161	\$ 310,942
Interest Earnings	\$ 1,500	\$ 63	\$ 63	\$ 126	\$ 150
Total Revenues	\$ 287,504	\$ 303,224	\$ 63	\$ 303,287	\$ 311,092
Expenditures					
<u>Administrative Expenditures</u>					
Supervisors Fees	\$ 12,000	\$ 5,600	\$ 2,000	\$ 7,600	\$ 12,000
FICA Taxes	\$ 924	\$ 428	\$ 154	\$ 582	\$ 924
Arbitrage	\$ 600	\$ 450	\$ -	\$ 450	\$ 600
Dissemination Agent	\$ 3,250	\$ 2,683	\$ 417	\$ 3,100	\$ 2,500
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Engineering	\$ 7,980	\$ 575	\$ 3,990	\$ 4,565	\$ 7,980
Attorney Fees	\$ 12,000	\$ 6,978	\$ 2,333	\$ 9,311	\$ 12,000
Management Fees	\$ 42,000	\$ 35,000	\$ 7,000	\$ 42,000	\$ 44,520
Website Maintenance & Hosting	\$ 1,200	\$ 1,000	\$ 200	\$ 1,200	\$ 1,272
Website/Information Technology	\$ 1,553	\$ 1,553	\$ -	\$ 1,553	\$ 1,800
Trustee Fees	\$ 4,500	\$ 6,305	\$ -	\$ 6,305	\$ 4,500
Annual Audit	\$ 7,000	\$ 8,300	\$ -	\$ 8,300	\$ 9,000
Postage and Freight	\$ 2,500	\$ 2,177	\$ 435	\$ 2,612	\$ 3,000
Insurance- General Liability	\$ 8,748	\$ 7,837	\$ -	\$ 7,837	\$ 9,050
Printing and Binding	\$ 2,000	\$ 789	\$ 158	\$ 947	\$ 1,000
Legal Advertising	\$ 1,200	\$ 1,310	\$ 600	\$ 1,910	\$ 1,200
Tax Collector Fees	\$ 5,852	\$ 5,382	\$ 470	\$ 5,852	\$ 5,945
Contingency	\$ 947	\$ -	\$ 474	\$ 474	\$ 1,000
Office Supplies	\$ 450	\$ 139	\$ 28	\$ 167	\$ 450
Meeting Room Rental	\$ 1,200	\$ 530	\$ 550	\$ 1,080	\$ 1,200
Dues & Licenses	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Administration Subtotal	\$ 121,079	\$ 92,211	\$ 18,808	\$ 111,019	\$ 125,416
<u>Field Expenditures</u>					
Professional Services	\$ 18,900	\$ 15,000	\$ 3,000	\$ 18,000	\$ 18,000
Landscape Maintenance	\$ 110,000	\$ 92,290	\$ 17,829	\$ 110,119	\$ 115,000
Preserve Management	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Repairs & Maintenance	\$ 8,131	\$ 5,744	\$ 2,387	\$ 8,131	\$ 7,500
Insurance- Property & Casualty	\$ 15,607	\$ 14,936	\$ -	\$ 14,936	\$ 17,176
Contingency	\$ 3,787	\$ -	\$ 1,894	\$ 1,894	\$ 18,000
Field Subtotal	\$ 166,425	\$ 127,970	\$ 30,110	\$ 158,080	\$ 185,676
Total Expenditures	\$ 287,504	\$ 220,181	\$ 48,918	\$ 269,099	\$ 311,092
Excess Revenues/ (Expenditures)	\$ (0)	\$ 83,043	\$ (48,855)	\$ 34,188	\$ -

FY24					Gross	Gross
Land Use	Units	ERU	Total ERUs	ERU %	Per Unit	Assessments
Residential	5752	2	11504	83%	\$46.94	\$269,998.86
Office	312	1.25	390	3%	\$29.34	\$9,153.30
Retail	821	1.5	1231.5	9%	\$35.20	\$28,903.30
Industrial	600	1	600	4%	\$23.47	\$14,082.00
Institutional	75	1	75	1%	\$23.47	\$1,760.25
Subtotal: Gross Assessments			13800.5	100%		\$323,898
Less Discounts & Collection (4%)						\$ 12,956
Net Annual Assessment	7560					\$ 310,942

FY23					Gross	Gross
Land Use	Units				Per Unit	Assessments
Residential	4975				\$46.96	\$233,626.00
Office	312				\$29.33	\$9,150.96
Retail	821				\$35.20	\$28,899.20
Industrial	600				\$23.47	\$14,082.00
Residential SMC	259				\$46.96	\$12,162.64
Subtotal: Gross Assessments						\$297,921
Less Discounts & Collection (4%)						\$ 11,917
Net Annual Assessment	6967					\$ 286,004

Palm Coast Park

Community Development District

General Fund Budget

Revenues:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Administrative Expenditures:

Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting.

FICA Expense

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2006 Special Assessment Revenue Bonds.

Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

Engineering Services

The District's engineer, Alliant, will be providing general engineering services to the District, which includes preparation and attendance of monthly board meetings.

Attorney Fees

The District's legal counsel, Chiumento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

Management Consulting Services

The District has contracted with GMS-CF, LLC to provide Accounting and Administrative Services for the District in accordance with the Management Agreement. The services include, but are not limited to, attendance of monthly board meetings, recording and transcription of board meetings, administrative services, budget preparation, financial reporting, annual audits, etc.

Palm Coast Park

Community Development District

General Fund Budget

Website Maintenance

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. Also includes 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.

Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2006 Special Assessment Revenue Bonds.

Annual Audit

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District hired Grau & Associates to prepare the audit of the financials records.

Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

Printing and 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, etc. in a newspaper of general circulation.

Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

Contingency

Bank charges and any additional miscellaneous expenses that are 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.

Palm Coast Park

Community Development District

General Fund Budget

Meeting Room Rental

Annual room rental costs to host the monthly BOS Meetings.

Dues, License, & Subscriptions

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

Field Expenditures:

Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of field operations of the District and its contractors.

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of the common areas within the District.

Preserve Management

The District contracted with Vanasse Hangen Brustlin, Inc. (VHB) for Gopher Tortoise Preserve Land Management.

Repairs and Maintenance

Projected expenditures for repairs and maintenance in the common areas.

Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

Contingency

Represents any additional field expenditures that may not have been budgeted.

Palm Coast Park
Community Development District
General Fund- Sawmill Subdivision

	Adopted Budget FY 2023	Actual thru 7/31/23	Projected Next 2 Months	Total Projected @ 9/30/23	Adopted Budget FY 2024
Revenues					
Operations and Maintenance Assessments	\$ 377,660	\$ 377,221	\$ 439	\$ 377,660	\$ 377,660
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 377,660	\$ 377,221	\$ 439	\$ 377,660	\$ 377,660
Expenditures					
<u>Administrative Expenditures</u>					
Tax Collector Fees	\$ 7,553	\$ 7,540	\$ 13	\$ 7,553	\$ 7,959
Arbitrage	\$ 1,200	\$ -	\$ 1,200	\$ 1,200	\$ 1,200
Trustee Fees	\$ 9,000	\$ 4,447	\$ 4,553	\$ 9,000	\$ 9,000
Dissemination Agent	\$ 5,000	\$ 2,917	\$ 585	\$ 3,502	\$ 5,000
Postage and Freight	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,000
Attorney Fees	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
Other Current Charges	\$ 1,400	\$ 58	\$ 58	\$ 116	\$ 500
Administration Subtotal	\$ 27,653	\$ 14,962	\$ 8,159	\$ 23,121	\$ 26,659
<u>Field Expenditures</u>					
Professional Fees	\$ 14,400	\$ 7,950	\$ 3,900	\$ 11,850	\$ 14,400
Landscape Maintenance	\$ 174,000	\$ 56,333	\$ 49,626	\$ 105,959	\$ 179,000
Electricity- Streetlights	\$ 27,500	\$ 13,449	\$ 11,475	\$ 24,924	\$ 26,000
Electricity- Irrigation/Signs	\$ 1,600	\$ 561	\$ 686	\$ 1,247	\$ 3,100
Utility- Irrigation	\$ 44,600	\$ 10,932	\$ 15,059	\$ 25,991	\$ 41,400
R&M- Signage	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
R&M Storm Water- Pond	\$ 34,500	\$ 4,526	\$ 10,405	\$ 14,931	\$ 34,500
Insurance- Property & Casualty	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Repairs and Maintenance	\$ 12,500	\$ 1,061	\$ 6,000	\$ 7,061	\$ 12,500
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Field Subtotal	\$ 311,100	\$ 94,812	\$ 98,152	\$ 192,964	\$ 327,900
<u>Reserves</u>					
Roadway Reserves	\$ 38,907	\$ -	\$ 38,907	\$ 38,907	\$ 23,101
Total Reserves	\$ 38,907	\$ -	\$ 38,907	\$ 38,907	\$ 23,101
Total Expenditures	\$ 377,660	\$ 109,774	\$ 145,218	\$ 254,992	\$ 377,660
Excess Revenues/ (Expenditures)	\$ -	\$ 267,447	\$ (144,779)	\$ 122,668	\$ -

Description	Units	FY 2022 Assessments	FY 2023 Assessments	FY 2024 Assessments
Net Annual Assessment		\$105,396	\$377,660	\$377,660
Add: Discounts (4%)		\$4,216	\$15,106	\$15,106
Gross Assessment		\$109,612	\$392,766	\$392,767
Units	259	752	752	
Gross Per Unit		\$ 423	\$ 522.30	\$ 522.30

Palm Coast Park

Community Development District

Sawmill Subdivision Budget

Revenues:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Administrative Expenditures:

Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Attorney Fees

The District's legal counsel, Chiumento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

Field Expenditures:

Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of its contractors.

Palm Coast Park

Community Development District

Sawmill Subdivision Budget

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of the Sawmill Subdivisions.

Electricity - Streetlights

Electrical service provided by Florida Power & Light for the streetlights.

Electricity-Irrigation/Signs

Electrical use to run the signage lighting and the irrigation controllers.

Utility-Irrigation

Water use for the irrigation system in the Sawmill Subdivisions.

R&M- Signage

Represents pressure washing signs within the Sawmill Subdivisions.

R&M Storm Water- Pond

The District currently has a contract with Solitude Lake Management to provide aquatic maintenance of the ponds.

Repairs and Maintenance

Represents any additional expenditures that may not have been budgeted.

Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

Reserves - Roadways

Roadway improvement expenses that are projected to occur in the future are appropriated with this account.

Palm Coast Park
Community Development District
General Fund- Spring Lake Reverie

Adopted Budget FY 2023	Actual thru 7/31/23	Projected Next 2 Months	Total Projected @ 9/30/23	Adopted Budget FY 2024
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Revenues

Operations and Maintenance Assessments	\$ 189,753	\$ 189,834	\$ -	\$ 189,834	\$ 293,699
Carryforward Surplus	\$ 29,997	\$ -	\$ -	\$ -	\$ 31,851
Miscellaneous Income	\$ -	\$ 1,500	\$ -	\$ 1,500	\$ 31,851

Total Revenues	\$ 219,750	\$ 191,334	\$ -	\$ 191,334	\$ 357,401
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Expenditures

Administrative Expenditures

Tax Collector Fees	\$ 4,300	\$ 3,793	\$ 507	\$ 4,300	\$ 6,546
Arbitrage	\$ 600	\$ -	\$ 600	\$ 600	\$ 600
Trustee Fees	\$ 4,500	\$ 3,103	\$ 1,397	\$ 4,500	\$ 4,500
Dissemination Agent	\$ 2,500	\$ 500	\$ 167	\$ 667	\$ 2,500
Postage and Freight	\$ 750	\$ -	\$ 375	\$ 375	\$ 750
Attorney Fees	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Other Current Charges	\$ 700	\$ -	\$ 350	\$ 350	\$ 250

Administration Subtotal	\$ 14,350	\$ 7,396	\$ 3,896	\$ 11,292	\$ 16,146
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Field Expenditures

Professional Fees	\$ 7,200	\$ 600	\$ 1,200	\$ 1,800	\$ 7,200
Landscape Maintenance	\$ 100,000	\$ -	\$ 34,000	\$ 34,000	\$ 150,000
Electricity- Streetlights	\$ 42,000	\$ -	\$ 14,000	\$ 14,000	\$ 62,000
Electricity- Irrigation/Signs	\$ 1,000	\$ -	\$ 350	\$ 350	\$ 1,000
Utility- Irrigation	\$ 14,400	\$ -	\$ 4,800	\$ 4,800	\$ 17,000
R&M- Signage	\$ 1,000	\$ -	\$ 350	\$ 350	\$ 1,000
R&M Storm Water- Pond	\$ 10,300	\$ -	\$ 3,500	\$ 3,500	\$ 17,000
Insurance- Property & Casualty	\$ -	\$ -	\$ -	\$ -	\$ 12,500
Repairs and Maintenance	\$ 7,500	\$ -	\$ 2,500	\$ 2,500	\$ 7,500
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 3,204

Field Subtotal	\$ 183,400	\$ 600	\$ 60,700	\$ 61,300	\$ 278,404
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Reserves

Roadway Reserves	\$ 22,000	\$ -	\$ 22,000	\$ 22,000	\$ 31,000
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Total Reserves	\$ 22,000	\$ -	\$ 22,000	\$ 22,000	\$ 31,000
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Total Expenditures	\$ 219,750	\$ 7,996	\$ 86,596	\$ 94,592	\$ 325,550
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Excess Revenues/ (Expenditures)	\$ -	\$ 183,338	\$ (86,596)	\$ 96,742	\$ 31,851
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Description	Units	FY 2022 Assessments	FY 2023 Assessments	FY 2024 Assessments
Net Annual Assessment		\$0	\$189,753	\$293,699
Add: Discounts (4%)		\$0	\$7,590	\$11,748
Gross Assessment		\$0	\$197,660	\$305,936
Units		0.00	272	421
Gross Per Unit		\$ -	\$ 726.69	\$ 726.69

Palm Coast Park

Community Development District

Spring Lake Reverie Budget

Revenues:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Administrative Expenditures:

Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Attorney Fees

The District's legal counsel, Chiumento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

Field Expenditures:

Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of its contractors.

Palm Coast Park

Community Development District

Spring Lake Reverie Budget

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of Spring Lake Reverie.

Electricity - Streetlights

Electrical service provided by Florida Power & Light for the streetlights.

Electricity-Irrigation/Signs

Electrical use to run the signage lighting and the irrigation controllers.

Utility-Irrigation

Water use for the irrigation system in Spring Lake Reverie.

R&M- Signage

Represents pressure washing signs within Spring Lake Reverie.

R&M Storm Water- Pond

The District currently has a contract with Solitude Lake Management to provide aquatic maintenance of the ponds.

Repairs and Maintenance

Represents any additional expenditures that may not have been budgeted.

Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

Reserves - Roadways

Roadway improvement expenses that are projected to occur in the future are appropriated with this account.

Palm Coast Park
Community Development District
General Fund- Somerset

Adopted Budget FY 2023	Actual thru 7/31/23	Projected Next 2 Months	Total Projected @ 9/30/23	Adopted Budget FY 2024
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Revenues

Operations and Maintenance Assessments	\$ -	\$ -	\$ -	\$ -	\$ 87,203
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ 53,665
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 140,868

Expenditures

Administrative Expenditures

Tax Collector Fees	\$ -	\$ -	\$ -	\$ -	\$ 2,818
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 600
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Dissemination Agent	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Postage and Freight	\$ -	\$ -	\$ -	\$ -	\$ 750
Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ 250
Administration Subtotal	\$ -	\$ -	\$ -	\$ -	\$ 12,418

Field Expenditures

Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ 7,200
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Electricity- Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Electricity- Irrigation/Signs	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Utility- Irrigation	\$ -	\$ -	\$ -	\$ -	\$ 15,000
R&M- Signage	\$ -	\$ -	\$ -	\$ -	\$ 1,000
R&M Storm Water- Pond	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Insurance- Property & Casualty	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Field Subtotal	\$ -	\$ -	\$ -	\$ -	\$ 121,200

Reserves

Roadway Reserves	\$ -	\$ -	\$ -	\$ -	\$ 7,250
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ 7,250
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 140,868
Excess Revenues/ (Expenditures)	\$ -	\$ -	\$ -	\$ -	\$ -

Description	FY 2024 Assessments
Net Annual Assessm	\$87,203
Add: Discounts (4%)	\$3,488
Gross Assessment	\$90,836
Units	- 125
Gross Per Unit	\$ 726.69

Palm Coast Park

Community Development District

Somerset Budget

Revenues:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Administrative Expenditures:

Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Attorney Fees

The District's legal counsel, Chiumento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

Field Expenditures:

Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of its contractors.

Palm Coast Park

Community Development District

Somerset Budget

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of Spring Lake Reverie.

Electricity - Streetlights

Electrical service provided by Florida Power & Light for the streetlights.

Electricity-Irrigation/Signs

Electrical use to run the signage lighting and the irrigation controllers.

Utility-Irrigation

Water use for the irrigation system in Spring Lake Reverie.

R&M- Signage

Represents pressure washing signs within Spring Lake Reverie.

R&M Storm Water- Pond

The District currently has a contract with Solitude Lake Management to provide aquatic maintenance of the ponds.

Repairs and Maintenance

Represents any additional expenditures that may not have been budgeted.

Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

Reserves - Roadways

Roadway improvement expenses that are projected to occur in the future are appropriated with this account.

Palm Coast Park
Community Development District
Debt Service Series 2006 - District Wide

	Adopted Budget FY 2023	Actuals Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments- Tax Roll (1)	\$ 2,260,660	\$ 2,083,392	\$ 177,268	\$ 2,260,660	\$ 2,077,418
Interest Income	\$ 250	\$ 38,018	\$ 6,000	\$ 44,018	\$ 12,500
Carry Forward Surplus (2)	\$ 822,583	\$ 2,612,841	\$ -	\$ 2,612,841	\$ 939,888
Total Revenues	\$ 3,083,493	\$ 4,734,251	\$ 183,268	\$ 4,917,519	\$ 3,029,806
Expenditures					
Tax Collector	\$ 45,213	\$ 38,761	\$ 6,452	\$ 45,213	\$ 41,548
Interfund Transfer Out	\$ -	\$ 18,222	\$ 9,111	\$ 27,333	\$ 7,000
Series 2006					
Interest Expense 11/1	\$ 635,550	\$ 635,550	\$ -	\$ 635,550	\$ 559,028
Special Call 11/1	\$ -	\$ 1,790,000	\$ -	\$ 1,790,000	\$ -
Principal Expense 5/1	\$ 970,000	\$ 890,000	\$ -	\$ 890,000	\$ 940,000
Special Call 5/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest Expense 5/1	\$ 635,550	\$ 584,535	\$ -	\$ 584,535	\$ 559,028
Total Expenditures	\$ 2,286,313	\$ 3,962,068	\$ 15,563	\$ 3,977,631	\$ 2,106,603
Excess Revenues/(Expenditures)	\$ 797,180	\$ 772,183	\$ 167,705	\$ 939,888	\$ 923,203

(1) Maximum Annual Debt Service

Interest 11-1-24 \$ 532,238

(2) Net of Debt Service Reserve funds.

FY 2024						
Land Use	Units	ERU	Total ERUs	ERU %	Gross Per Unit	Gross Assessments
Residential	5259	2	10518	83%	\$ 339.73	\$ 1,786,625
Office	312	1	390	3%	\$ 212.33	\$ 66,247
Retail	821	2	1231.5	10%	\$ 254.80	\$ 209,187
Industrial	600	1	600	5%	\$ 169.86	\$ 101,918
Institutional	0	1	0	0%	\$ -	\$ -
Subtotal: Gross Assessments			12739.5	100%		\$ 2,163,977
Less Discounts & Collection (4%)						\$ (86,559)
Net Annual Assessment			6992	7		\$ 2,077,418

FY 2023			
Land Use	Units	Gross Per Unit	Gross Assessments
Residential	4741	\$ 369.83	\$ 1,753,361
Office	312	\$ 235.47	\$ 73,467
Retail	821	\$ 283.13	\$ 232,450
Industrial	600	\$ 188.75	\$ 113,250
Institutional	0	\$ -	\$ -
Subtotal: Gross Assessments			\$ 2,172,528
Less Discounts & Collection (4%)			\$ (86,901)
Net Annual Assessment			\$ 2,085,627
Variance			
Land Use	Units	Gross Per Unit	Gross Assessments
Residential	4741	\$ (30.10)	\$ (142,715)
Residential	518	\$ 339.73	\$ 175,979
Office	312	\$ (23.14)	\$ (7,220)
Retail	821	\$ (28.33)	\$ (23,263)
Industrial	600	\$ (18.89)	\$ (11,332)
Institutional	0	\$ -	\$ -
Subtotal: Gross Assessments			\$ (8,550)

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2006**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
11/01/23	\$ 21,330,000		\$ 559,027.50	\$ 559,027.50
05/01/24		\$ 940,000	\$ 559,027.50	
11/01/24	\$ 20,390,000		\$ 532,237.50	\$ 2,031,265.00
05/01/25		\$ 995,000	\$ 532,237.50	
11/01/25	\$ 19,395,000		\$ 503,880.00	\$ 2,031,117.50
05/01/26		\$ 1,055,000	\$ 503,880.00	
11/01/26	\$ 18,340,000		\$ 473,812.50	\$ 2,032,692.50
05/01/27		\$ 1,120,000	\$ 473,812.50	
11/01/27	\$ 17,220,000		\$ 441,892.50	\$ 2,035,705.00
05/01/28		\$ 1,185,000	\$ 441,892.50	
11/01/28	\$ 16,035,000		\$ 408,120.00	\$ 2,035,012.50
05/01/29		\$ 1,255,000	\$ 408,120.00	
11/01/29	\$ 14,780,000		\$ 372,352.50	\$ 2,035,472.50
05/01/30		\$ 1,325,000	\$ 372,352.50	
11/01/30	\$ 13,455,000		\$ 334,590.00	\$ 2,031,942.50
05/01/31		\$ 1,405,000	\$ 334,590.00	
11/01/31	\$ 12,050,000		\$ 294,547.50	\$ 2,034,137.50
05/01/32		\$ 1,485,000	\$ 294,547.50	
11/01/32	\$ 10,565,000		\$ 252,225.00	\$ 2,031,772.50
05/01/33		\$ 1,575,000	\$ 252,225.00	
11/01/33	\$ 8,990,000		\$ 207,337.50	\$ 2,034,562.50
05/01/34		\$ 1,665,000	\$ 207,337.50	
11/01/34	\$ 7,325,000		\$ 159,885.00	\$ 2,032,222.50
05/01/35		\$ 1,765,000	\$ 159,885.00	
11/01/35	\$ 5,560,000		\$ 109,582.50	\$ 2,034,467.50
05/01/36		\$ 1,870,000	\$ 109,582.50	
11/01/36	\$ 3,690,000		\$ 56,287.50	\$ 2,035,870.00
05/01/37		\$ 1,975,000	\$ 56,287.50	
Total		\$ 21,500,000	\$ 12,005,910.00	\$ 29,869,072.50

Palm Coast Park
Community Development District
Debt Service Series 2019 - Sawmill Creek

	Adopted Budget FY 2023	Actuals Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments- Tax Roll (1)	\$ 200,861	\$ 200,951	\$ -	\$ 200,951	\$ 200,861
Interest Income	\$ 50	\$ 3,591	\$ 1,050	\$ 4,641	\$ 2,000
Carry Forward Surplus (2)	\$ 82,307	\$ 82,303	\$ -	\$ 82,303	\$ 86,371
Total Revenues	\$ 283,218	\$ 286,845	\$ 1,050	\$ 287,895	\$ 289,232
Expenditures					
Tax Collector	\$ 4,017	\$ 4,019	\$ -	\$ 4,019	\$ 4,017
Interfund Transfer Out	\$ -	\$ 1,837	\$ 919	\$ 2,756	\$ 1,378
Series 2019					
Interest Expense 11/1	\$ 77,375	\$ 77,375	\$ -	\$ 77,375	\$ 76,695
Principal Expense 5/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 40,000
Interest Expense 5/1	\$ 77,375	\$ 77,375	\$ -	\$ 77,375	\$ 76,695
Total Expenditures	\$ 198,767	\$ 200,606	\$ 919	\$ 201,525	\$ 198,785
Excess Revenues/(Expenditures)	\$ 84,451	\$ 86,239	\$ 132	\$ 86,371	\$ 90,447

(1) Maximum Annual Debt Service

(2) Net of Debt Service Reserve funds.

Interest 11-1-24

\$ 76,015

Land Use	Units	Gross Per Unit	Gross Assessments
Residential	259	\$807.84	\$209,231
Subtotal: Gross Assessments			\$209,231
Less Discounts & Collection (4%)			\$ (8,369)
Net Annual Assessment	259		\$ 200,861

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2019**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
11/01/21	\$ 3,730,000		\$ 78,055.00	\$ 78,055.00
05/01/22		\$ 40,000	\$ 78,055.00	
11/01/22	\$ 3,690,000		\$ 77,375.00	\$ 195,430.00
05/01/23		\$ 40,000	\$ 77,375.00	
11/01/23	\$ 3,650,000		\$ 76,695.00	\$ 194,070.00
05/01/24		\$ 40,000	\$ 76,695.00	
11/01/24	\$ 3,610,000		\$ 76,015.00	\$ 192,710.00
05/01/25		\$ 45,000	\$ 76,015.00	
11/01/25	\$ 3,565,000		\$ 75,250.00	\$ 196,265.00
05/01/26		\$ 45,000	\$ 75,250.00	
11/01/26	\$ 3,520,000		\$ 74,406.25	\$ 194,656.25
05/01/27		\$ 45,000	\$ 74,406.25	
11/01/27	\$ 3,475,000		\$ 73,562.50	\$ 192,968.75
05/01/28		\$ 50,000	\$ 73,562.50	
11/01/28	\$ 3,425,000		\$ 72,625.00	\$ 196,187.50
05/01/29		\$ 50,000	\$ 72,625.00	
11/01/29	\$ 3,375,000		\$ 71,687.50	\$ 194,312.50
05/01/30		\$ 55,000	\$ 71,687.50	
11/01/30	\$ 3,320,000		\$ 70,656.25	\$ 197,343.75
05/01/31		\$ 55,000	\$ 70,656.25	
11/01/31	\$ 3,265,000		\$ 69,515.00	\$ 195,171.25
05/01/32		\$ 55,000	\$ 69,515.00	
11/01/32	\$ 3,210,000		\$ 68,373.75	\$ 192,888.75
05/01/33		\$ 60,000	\$ 68,373.75	
11/01/33	\$ 3,150,000		\$ 67,128.75	\$ 195,502.50
05/01/34		\$ 60,000	\$ 67,128.75	
11/01/34	\$ 3,090,000		\$ 65,883.75	\$ 193,012.50
05/01/35		\$ 65,000	\$ 65,883.75	
11/01/35	\$ 3,025,000		\$ 64,535.00	\$ 195,418.75
05/01/36		\$ 70,000	\$ 64,535.00	
11/01/36	\$ 2,955,000		\$ 63,082.50	\$ 197,617.50
05/01/37		\$ 70,000	\$ 63,082.50	
11/01/37	\$ 2,885,000		\$ 61,630.00	\$ 194,712.50
05/01/38		\$ 170,000	\$ 61,630.00	
11/01/38	\$ 2,715,000		\$ 58,102.50	\$ 289,732.50
05/01/39		\$ 175,000	\$ 58,102.50	
11/01/39	\$ 2,540,000		\$ 54,471.25	\$ 287,573.75

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2019**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
05/01/40		\$ 185,000	\$ 54,471.25	
11/01/40	\$ 2,355,000		\$ 50,632.50	\$ 290,103.75
05/01/41		\$ 190,000	\$ 50,632.50	
11/01/41	\$ 2,165,000		\$ 46,547.50	\$ 287,180.00
05/01/42		\$ 200,000	\$ 46,547.50	
11/01/42	\$ 1,965,000		\$ 42,247.50	\$ 288,795.00
05/01/43		\$ 210,000	\$ 42,247.50	
11/01/43	\$ 1,755,000		\$ 37,732.50	\$ 289,980.00
05/01/44		\$ 220,000	\$ 37,732.50	
11/01/44	\$ 1,535,000		\$ 33,002.50	\$ 290,735.00
05/01/45		\$ 230,000	\$ 33,002.50	
11/01/45	\$ 1,305,000		\$ 28,057.50	\$ 291,060.00
05/01/46		\$ 240,000	\$ 28,057.50	
11/01/46	\$ 1,065,000		\$ 22,897.50	\$ 290,955.00
05/01/47		\$ 250,000	\$ 22,897.50	
11/01/47	\$ 815,000		\$ 17,522.50	\$ 290,420.00
05/01/48		\$ 260,000	\$ 17,522.50	
11/01/48	\$ 555,000		\$ 11,932.50	\$ 289,455.00
05/01/49		\$ 270,000	\$ 11,932.50	
11/01/49	\$ 285,000		\$ 6,127.50	\$ 288,060.00
05/01/50		\$ 285,000	\$ 6,127.50	
Total		\$ 3,730,000	\$ 3,231,500.00	\$ 3,001,610.00

Palm Coast Park
Community Development District
Debt Service Series 2021 - Spring Lake Reverie

	Adopted Budget FY 2023	Actuals Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments- Tax Roll (1)	\$ 405,218	\$ 405,395	\$ -	\$ 405,395	\$ 405,218
Interest Income	\$ 50	\$ 14,617	\$ 3,000	\$ 17,617	\$ 8,500
Carry Forward Surplus	\$ -	\$ 144,842	\$ -	\$ 144,842	\$ 153,838
Total Revenues	\$ 405,268	\$ 564,854	\$ 3,000	\$ 567,854	\$ 567,556
Expenditures					
Tax Collector	\$ 8,104	\$ 8,106	\$ -	\$ 8,106	\$ 8,104
Interfund Transfer Out	\$ -	\$ 8,008	\$ 4,004	\$ 12,012	\$ 6,006
Series 2021					
Interest Expense 11/1	\$ 144,449	\$ 144,449	\$ -	\$ 144,449	\$ 143,189
Principal Expense 5/1	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	\$ 110,000
Interest Expense 5/1	\$ 144,449	\$ 144,449	\$ -	\$ 144,449	\$ 143,189
Total Expenditures	\$ 402,002	\$ 410,012	\$ 4,004	\$ 414,016	\$ 410,488
Excess Revenues/(Expenditures)	\$ 3,266	\$ 154,842	\$ (1,004)	\$ 153,838	\$ 157,068

(1) Maximum Annual Debt Service Interest 11-1-24 \$ 141,869
(2) Net of Debt Service Reserve funds.

Land Use	Units	Gross Per Unit (3)	Gross Assessments(3)
Single Family 50'	101	\$830.17	\$83,847
Single Family 60'	277	\$1,030.17	\$285,357
Single Family 70'	43	\$1,230.17	\$52,897
Subtotal: Gross Assessments			\$422,102
Less Discounts & Collection (4%)			(\$16,884)
Net Annual Assessment			421 \$405,218

(3) Per unit assessment levels from Fiscal Year 2023 through Fiscal Year 2037.

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2021**

Period Ending	Annual Principal	Interest	Annual Debt
05/01/22		\$ 102,719.11	
11/01/22		\$ 144,448.75	\$ 247,167.86
05/01/23	\$ 105,000	\$ 144,448.75	
11/01/23		\$ 143,188.75	\$ 392,637.50
05/01/24	\$ 110,000	\$ 143,188.75	
11/01/24		\$ 141,868.75	\$ 395,057.50
05/01/25	\$ 110,000	\$ 141,868.75	
11/01/25		\$ 140,548.75	\$ 392,417.50
05/01/26	\$ 115,000	\$ 140,548.75	
11/01/26		\$ 139,168.75	\$ 394,717.50
05/01/27	\$ 120,000	\$ 139,168.75	
11/01/27		\$ 137,488.75	\$ 396,657.50
05/01/28	\$ 120,000	\$ 137,488.75	
11/01/28		\$ 135,808.75	\$ 393,297.50
05/01/29	\$ 125,000	\$ 135,808.75	
11/01/29		\$ 134,058.75	\$ 394,867.50
05/01/30	\$ 130,000	\$ 134,058.75	
11/01/30		\$ 132,238.75	\$ 396,297.50
05/01/31	\$ 130,000	\$ 132,238.75	
11/01/31		\$ 130,418.75	\$ 392,657.50
05/01/32	\$ 135,000	\$ 130,418.75	
11/01/32		\$ 128,309.38	\$ 393,728.13
05/01/33	\$ 140,000	\$ 128,309.38	
11/01/33		\$ 126,121.88	\$ 394,431.26
05/01/34	\$ 145,000	\$ 126,121.88	
11/01/34		\$ 123,856.25	\$ 394,978.13
05/01/35	\$ 150,000	\$ 123,856.25	
11/01/35		\$ 121,512.50	\$ 395,368.75
05/01/36	\$ 155,000	\$ 121,512.50	
11/01/36		\$ 119,090.63	\$ 395,603.13
05/01/37	\$ 160,000	\$ 119,090.63	
11/01/37		\$ 116,590.63	\$ 395,681.26
05/01/38	\$ 310,000	\$ 116,590.63	
11/01/38		\$ 111,746.88	\$ 538,337.51
05/01/39	\$ 320,000	\$ 111,746.88	
11/01/39		\$ 106,746.88	\$ 538,493.76
05/01/40	\$ 330,000	\$ 106,746.88	

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2021**

Period Ending	Annual Principal	Interest	Annual Debt
11/01/40		\$ 101,590.63	\$ 538,337.51
05/01/41	\$ 345,000	\$ 101,590.63	
11/01/41		\$ 96,200.00	\$ 542,790.63
05/01/42	\$ 355,000	\$ 96,200.00	
11/01/42		\$ 89,100.00	\$ 540,300.00
05/01/43	\$ 370,000	\$ 89,100.00	
11/01/43		\$ 81,700.00	\$ 540,800.00
05/01/44	\$ 385,000	\$ 81,700.00	
11/01/44		\$ 74,000.00	\$ 540,700.00
05/01/45	\$ 400,000	\$ 74,000.00	
11/01/45		\$ 66,000.00	\$ 540,000.00
05/01/46	\$ 415,000	\$ 66,000.00	
11/01/46		\$ 57,700.00	\$ 538,700.00
05/01/47	\$ 435,000	\$ 57,700.00	
11/01/47		\$ 49,000.00	\$ 541,700.00
05/01/48	\$ 450,000	\$ 49,000.00	
11/01/48		\$ 40,000.00	\$ 539,000.00
05/01/49	\$ 470,000	\$ 40,000.00	
11/01/49		\$ 30,600.00	\$ 540,600.00
05/01/50	\$ 490,000	\$ 30,600.00	
11/01/50		\$ 20,800.00	\$ 541,400.00
05/01/51	\$ 510,000	\$ 20,800.00	
11/01/51		\$ 10,600.00	\$ 541,400.00
05/01/52	\$ 530,000	\$ 10,600.00	\$ 540,600.00
Total	\$ 8,065,000	\$ 6,203,725.43	\$ 14,268,725.43

Palm Coast Park
Community Development District
Debt Service Series 2022 - Sawmill Branch

	Adopted Budget FY 2023	Actuals Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<u>Revenues</u>					
Special Assessments- Tax Roll (1)	\$ 820,478	\$ 820,845	\$ -	\$ 820,845	\$ 820,478
Interest Income	\$ 50	\$ 11,586	\$ 3,000	\$ 14,586	\$ 7,000
Carry Forward Surplus	\$ 218,104	\$ 216,379	\$ -	\$ 216,379	\$ 306,845
Total Revenues	\$ 1,038,632	\$ 1,048,810	\$ 3,000	\$ 1,051,810	\$ 1,134,323
<u>Expenditures</u>					
Tax Collector	\$ 16,410	\$ 16,421	\$ -	\$ 16,421	\$ 16,410
Interfund Transfer Out	\$ -	\$ 5,633	\$ 2,817	\$ 8,450	\$ 4,225
<u>Series 2022</u>					
Interest Expense 11/1	\$ 218,104	\$ 218,104	\$ -	\$ 218,104	\$ 297,841
Principal Expense 5/1	\$ 200,000	\$ 200,000	\$ -	\$ 200,000	\$ 210,000
Interest Expense 5/1	\$ 301,991	\$ 301,991	\$ -	\$ 301,991	\$ 297,841
Total Expenditures	\$ 736,505	\$ 742,149	\$ 2,817	\$ 744,965	\$ 826,316
Excess Revenues/(Expenditures)	\$ 302,127	\$ 306,661	\$ 184	\$ 306,845	\$ 308,008

(1) Maximum Annual Debt Service Interest 11-1-24 \$ 293,483
(2) Net of Debt Service Reserve funds.

Land Use	Units	Gross Per Unit (3)	Gross Assessments(3)
Single Family 50'	325	\$1,733.60	\$563,420
Single Family 60'	168	\$1,733.60	\$291,245
Subtotal: Gross Assessments			\$854,665
Less Discounts & Collection (4%)			(\$34,187)
Net Annual Assessment			493 \$820,478

(3) Per unit assessment levels from Fiscal Year 2023 through Fiscal Year 2037.

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2022**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
06/21/22	\$ 12,225,000			
11/01/22	\$ 12,225,000		\$ 218,104.34	\$ 218,104.34
05/01/23		\$ 200,000	\$ 301,990.63	
11/01/23	\$ 12,025,000		\$ 297,840.63	\$ 799,831.26
05/01/24		\$ 210,000	\$ 297,840.63	
11/01/24	\$ 11,815,000		\$ 293,483.13	\$ 801,323.76
05/01/25		\$ 220,000	\$ 293,483.13	
11/01/25	\$ 11,595,000		\$ 288,918.13	\$ 802,401.26
05/01/26		\$ 230,000	\$ 288,918.13	
11/01/26	\$ 11,365,000		\$ 284,145.63	\$ 803,063.76
05/01/27		\$ 240,000	\$ 284,145.63	
11/01/27	\$ 11,125,000		\$ 279,165.63	\$ 803,311.26
05/01/28		\$ 250,000	\$ 279,165.63	
11/01/28	\$ 10,875,000		\$ 273,384.38	\$ 802,550.01
05/01/29		\$ 260,000	\$ 273,384.38	
11/01/29	\$ 10,615,000		\$ 267,371.88	\$ 800,756.26
05/01/30		\$ 275,000	\$ 267,371.88	
11/01/30	\$ 10,340,000		\$ 261,012.50	\$ 803,384.38
05/01/31		\$ 285,000	\$ 261,012.50	
11/01/31	\$ 10,055,000		\$ 254,421.88	\$ 800,434.38
05/01/32		\$ 300,000	\$ 254,421.88	
11/01/32	\$ 9,755,000		\$ 247,484.38	\$ 801,906.26
05/01/33		\$ 315,000	\$ 247,484.38	
11/01/33	\$ 9,440,000		\$ 239,609.38	\$ 802,093.76
05/01/34		\$ 330,000	\$ 239,609.38	
11/01/34	\$ 9,110,000		\$ 231,359.38	\$ 800,968.76
05/01/35		\$ 345,000	\$ 231,359.38	
11/01/35	\$ 8,765,000		\$ 222,734.38	\$ 799,093.76
05/01/36		\$ 365,000	\$ 222,734.38	
11/01/36	\$ 8,400,000		\$ 213,609.38	\$ 801,343.76
05/01/37		\$ 385,000	\$ 213,609.38	
11/01/37	\$ 8,015,000		\$ 203,984.38	\$ 802,593.76
05/01/38		\$ 405,000	\$ 203,984.38	
11/01/38	\$ 7,610,000		\$ 193,859.38	\$ 802,843.76
05/01/39		\$ 425,000	\$ 193,859.38	
11/01/39	\$ 7,185,000		\$ 183,234.38	\$ 802,093.76
05/01/40		\$ 445,000	\$ 183,234.38	

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2022**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
11/01/40	\$ 6,740,000		\$ 172,109.38	\$ 800,343.76
05/01/41		\$ 470,000	\$ 172,109.38	
11/01/41	\$ 6,270,000		\$ 160,359.38	\$ 802,468.76
05/01/42		\$ 495,000	\$ 160,359.38	
11/01/42	\$ 5,775,000		\$ 147,984.38	\$ 803,343.76
05/01/43		\$ 520,000	\$ 147,984.38	
11/01/43	\$ 5,255,000		\$ 134,659.38	\$ 802,643.76
05/01/44		\$ 545,000	\$ 134,659.38	
11/01/44	\$ 4,710,000		\$ 120,693.75	\$ 800,353.13
05/01/45		\$ 575,000	\$ 120,693.75	
11/01/45	\$ 4,135,000		\$ 105,959.38	\$ 801,653.13
05/01/46		\$ 605,000	\$ 105,959.38	
11/01/46	\$ 3,530,000		\$ 90,456.25	\$ 801,415.63
05/01/47		\$ 635,000	\$ 90,456.25	
11/01/47	\$ 2,895,000		\$ 74,184.38	\$ 799,640.63
05/01/48		\$ 670,000	\$ 74,184.38	
11/01/48	\$ 2,225,000		\$ 57,015.63	\$ 801,200.01
05/01/49		\$ 705,000	\$ 57,015.63	
11/01/49	\$ 1,520,000		\$ 38,950.00	\$ 800,965.63
05/01/50		\$ 740,000	\$ 38,950.00	
11/01/50	\$ 780,000		\$ 19,987.50	\$ 798,937.50
5/1/51		\$ 780,000	\$ 19,987.50	\$ 799,987.50
Total		\$ 12,225,000	\$ 11,236,051.45	\$ 23,461,051.45

Palm Coast Park
Community Development District
Debt Service Series 2023 - Somerset

	Adopted Budget FY 2023	Actuals Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<u>Revenues</u>					
Bond Proceeds	\$ -	\$ 297,853	\$ -	\$ 297,853	\$ -
Special Assessments- Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ 428,386
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 88,123
Total Revenues	\$ -	\$ 297,853	\$ -	\$ 297,853	\$ 519,009
<u>Expenditures</u>					
Tax Collector	\$ -	\$ -	\$ -	\$ -	\$ 8,568
Interfund Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Series 2023</u>					
Interest Expense 11/1	\$ -	\$ -	\$ -	\$ -	\$ 88,123
Principal Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 90,000
Interest Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 165,230
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 351,920
Excess Revenues/(Expenditures)	\$ -	\$ 297,853	\$ -	\$ 297,853	\$ 167,089

(1) Maximum Annual Debt Service Interest 11-1-24 \$ 163,115
(2) Net of Debt Service Reserve funds.

Land Use	Units	Gross Per Unit (3)	Gross Assessments(3)
Single Family 40'	160	\$1,067.55	\$170,808
Single Family 50'	258	\$1,067.55	\$275,428
Subtotal: Gross Assessments			\$446,236
Less Discounts & Collection (4%)			(\$17,849)
Net Annual Assessment			418 \$428,386

(3) Per unit assessment levels from Fiscal Year 2023 through Fiscal Year 2037.

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2023**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
	\$ 6,145,000			
11/01/23	\$ 6,145,000		\$ 88,122.67	\$ 88,122.67
05/01/24		\$ 90,000	\$ 165,230.00	
11/01/24	\$ 6,055,000		\$ 163,115.00	\$ 418,345.00
05/01/25		\$ 95,000	\$ 163,115.00	
11/01/25	\$ 5,960,000		\$ 160,882.50	\$ 418,997.50
05/01/26		\$ 100,000	\$ 160,882.50	
11/01/26	\$ 5,860,000		\$ 158,532.50	\$ 419,415.00
05/01/27		\$ 100,000	\$ 158,532.50	
11/01/27	\$ 5,760,000		\$ 156,182.50	\$ 414,715.00
05/01/28		\$ 105,000	\$ 156,182.50	
11/01/28	\$ 5,655,000		\$ 153,715.00	\$ 414,897.50
05/01/29		\$ 110,000	\$ 153,715.00	
11/01/29	\$ 5,545,000		\$ 151,130.00	\$ 414,845.00
05/01/30		\$ 120,000	\$ 151,130.00	
11/01/30	\$ 5,425,000		\$ 148,310.00	\$ 419,440.00
05/01/31		\$ 125,000	\$ 148,310.00	
11/01/31	\$ 5,300,000		\$ 145,372.50	\$ 418,682.50
05/01/32		\$ 130,000	\$ 145,372.50	
11/01/32	\$ 5,170,000		\$ 142,317.50	\$ 417,690.00
05/01/33		\$ 135,000	\$ 142,317.50	
11/01/33	\$ 5,035,000		\$ 139,145.00	\$ 416,462.50
05/01/34		\$ 140,000	\$ 139,145.00	
11/01/34	\$ 4,895,000		\$ 135,365.00	\$ 414,510.00
05/01/35		\$ 150,000	\$ 135,365.00	
11/01/35	\$ 4,745,000		\$ 131,315.00	\$ 416,680.00
05/01/36		\$ 160,000	\$ 131,315.00	
11/01/36	\$ 4,585,000		\$ 126,995.00	\$ 418,310.00
05/01/37		\$ 170,000	\$ 126,995.00	
11/01/37	\$ 4,415,000		\$ 122,405.00	\$ 419,400.00
05/01/38		\$ 175,000	\$ 122,405.00	
11/01/38	\$ 4,240,000		\$ 117,680.00	\$ 415,085.00
05/01/39		\$ 185,000	\$ 117,680.00	
11/01/39	\$ 4,055,000		\$ 112,685.00	\$ 415,365.00
05/01/40		\$ 195,000	\$ 112,685.00	
11/01/40	\$ 3,860,000		\$ 107,420.00	\$ 415,105.00

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2023**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
05/01/41		\$ 210,000	\$ 107,420.00	
11/01/41	\$ 3,650,000		\$ 101,750.00	\$ 419,170.00
05/01/42		\$ 220,000	\$ 101,750.00	
11/01/42	\$ 3,430,000		\$ 95,810.00	\$ 417,560.00
05/01/43		\$ 230,000	\$ 95,810.00	
11/01/43	\$ 3,200,000		\$ 89,600.00	\$ 415,410.00
05/01/44		\$ 245,000	\$ 89,600.00	
11/01/44	\$ 2,955,000		\$ 82,740.00	\$ 417,340.00
05/01/45		\$ 260,000	\$ 82,740.00	
11/01/45	\$ 2,695,000		\$ 75,460.00	\$ 418,200.00
05/01/46		\$ 275,000	\$ 75,460.00	
11/01/46	\$ 2,420,000		\$ 67,760.00	\$ 418,220.00
05/01/47		\$ 290,000	\$ 67,760.00	
11/01/47	\$ 2,130,000		\$ 59,640.00	\$ 417,400.00
05/01/48		\$ 305,000	\$ 59,640.00	
11/01/48	\$ 1,825,000		\$ 51,100.00	\$ 415,740.00
05/01/49		\$ 325,000	\$ 51,100.00	
11/01/49	\$ 1,500,000		\$ 42,000.00	\$ 418,100.00
05/01/50		\$ 345,000	\$ 42,000.00	
11/01/50	\$ 1,155,000		\$ 32,340.00	\$ 419,340.00
05/01/51		\$ 365,000	\$ 32,340.00	
11/01/51	\$ 790,000		\$ 22,120.00	\$ 419,460.00
05/01/52		\$ 385,000	\$ 22,120.00	
11/01/52	\$ 405,000		\$ 11,340.00	\$ 418,460.00
05/01/53		\$ 405,000	\$ 11,340.00	
11/01/53	\$ -			\$ 416,340.00
Total		\$ 6,145,000	\$ 6,461,807.67	\$ 12,606,807.67

Palm Coast Park
Community Development District
Capital Reserve Fund - Sawmill Subdivision

Proposed Budget FY 2023	Actual thru 7/31/23	Projected Next 2 Months	Total Projected @ 9/30/23	Adopted Budget FY 2024
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Revenues

Operating Trasfer In - Sawmill Subdivision	\$ 38,907	\$ -	\$ 38,907	\$ 38,907	\$ 43,500
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 38,907

Total Revenues	\$ 38,907	\$ -	\$ 38,907	\$ 38,907	\$ 83,407
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Expenditures

Expenditures

Capital Outlay - GF	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Sawmill Subdivision	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Spring Lake Reverie	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Somerset	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ 250

Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 250
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Excess Revenues/ (Expenditures)	\$ 38,907	\$ -	\$ 38,907	\$ 38,907	\$ 83,157
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Palm Coast Park
Community Development District
Capital Reserve Fund - Spring Lake Reverie

Proposed Budget FY 2023	Actual thru 7/31/23	Projected Next 2 Months	Total Projected @ 9/30/23	Adopted Budget FY 2024
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Revenues

Operating Trasfer In - Spring Lake Reverie	\$ 22,000	\$ -	\$ 22,000	\$ 22,000	\$ 31,000
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 22,000

Total Revenues	\$ 22,000	\$ -	\$ 22,000	\$ 22,000	\$ 54,000
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Expenditures

Expenditures

Capital Outlay - GF	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Sawmill Subdivision	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Spring Lake Reverie	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Somerset	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ 250

Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 250
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Excess Revenues/ (Expenditures)	\$ 22,000	\$ -	\$ 22,000	\$ 22,000	\$ 53,750
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Palm Coast Park
Community Development District
Capital Reserve Fund - Somerset

	Proposed Budget FY 2023	Actual thru 7/31/23	Projected Next 2 Months	Total Projected @ 9/30/23	Adopted Budget FY 2024
Revenues					
Operating Transfer In - Somerset	\$ -	\$ -	\$ -	\$ -	\$ 7,250
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 8,250
Expenditures					
Expenditures					
Capital Outlay - GF	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Sawmill Subdivision	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Spring Lake Reverie	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay - Somerset	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ 250
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 250
Excess Revenues/ (Expenditures)	\$ -	\$ -	\$ -	\$ -	\$ 8,000

Palm Coast Park
Community Development Distict
Assessment Summary Chart

Land Use	General Operating FY 23	General Operating FY 24	Increase/ (Decrease) %	General Subdivision FY 23	General Subdivision FY 24	Increase/ (Decrease) %	Debt Service Series 2006 FY 2023	Debt Service Series 2006 FY 2024	Increase/ (Decrease) %	Debt Service Subdivision FY 2023	Debt Service Subdivision FY 2024	Increase/ (Decrease) %
Residential - All Other	\$ 46.96	\$ 46.94	0%	\$ -	\$ -	N/A	\$ 369.83	\$ 339.73	-8%	\$ -	\$ -	N/A
Residential - Sawmill Creek	\$ 46.96	\$ 46.94	0%	\$ 522.30	\$ 522.30	0%	\$ 369.83	\$ 339.73	-8%	\$ 807.84	\$ 807.84	0%
Residential - Sawmill Branch - 50' (1)	\$ 46.96	\$ 46.94	0%	\$ 522.30	\$ 522.30	0%	\$ -	\$ -	N/A	\$ 1,733.60	\$ 1,733.60	0%
Residential - Sawmill Branch - 60' (1)	\$ 46.96	\$ 46.94	0%	\$ 522.30	\$ 522.30	0%	\$ -	\$ -	N/A	\$ 1,733.60	\$ 1,733.60	0%
Residential - Spring Lake (Reverie) - 50'	\$ 46.96	\$ 46.94	0%	\$ 726.69	\$ 726.69	0%	\$ 369.83	\$ 339.73	-8%	\$ 830.17	\$ 830.17	0%
Residential - Spring Lake (Reverie) - 60'	\$ 46.96	\$ 46.94	0%	\$ 726.69	\$ 726.69	0%	\$ 369.83	\$ 339.73	-8%	\$ 1,030.17	\$ 1,030.17	0%
Residential - Spring Lake (Reverie) - 70'	\$ 46.96	\$ 46.94	0%	\$ 726.69	\$ 726.69	0%	\$ 369.83	\$ 339.73	-8%	\$ 1,230.17	\$ 1,230.17	0%
Residential - Somerset (2)	\$ 46.96	\$ 46.94	0%	\$ -	\$ 726.69	100%	\$ 369.83	\$ 339.73	-8%	\$ -	\$ -	N/A
Office	\$ 29.33	\$ 29.34	0%	\$ -	\$ -	N/A	\$ 235.47	\$ 212.33	-10%	\$ -	\$ -	N/A
Retail	\$ 35.20	\$ 35.20	0%	\$ -	\$ -	N/A	\$ 283.13	\$ 254.80	-10%	\$ -	\$ -	N/A
Industrial	\$ 23.47	\$ 23.47	0%	\$ -	\$ -	N/A	\$ 188.75	\$ 169.86	-10%	\$ -	\$ -	N/A
Institutional (3)	\$ -	\$ 23.47	100%	\$ -	\$ -	N/A	\$ -	\$ -	100%	\$ -	\$ -	N/A

- (1) Property owner prepaid Series 2006 Debt Assessments
(2) Fiscal Year 2024 is first year for Somerset - Geeral Subdivision
(3) Institutional product not assessed in prior fiscal year