

Ave Maria Stewardship
Community District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

FISCAL YEAR 2021/2022 BUDGET

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Debt Service

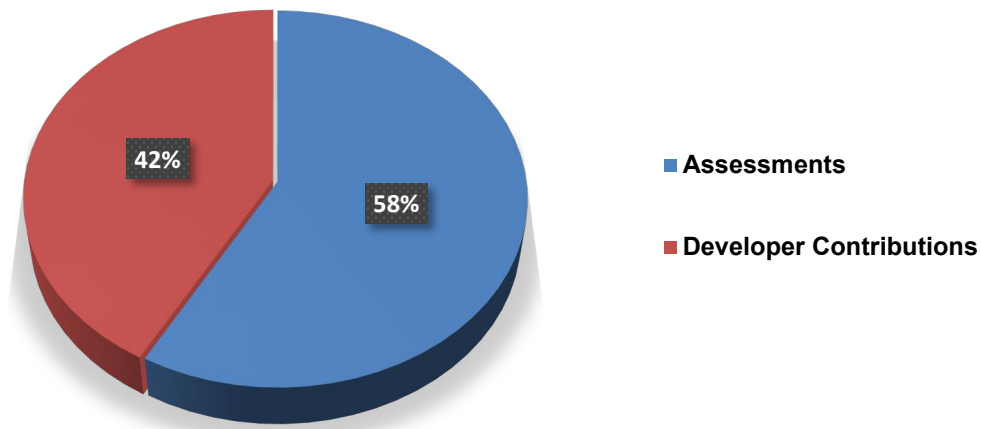
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Maintenance & Assessments Breakdown

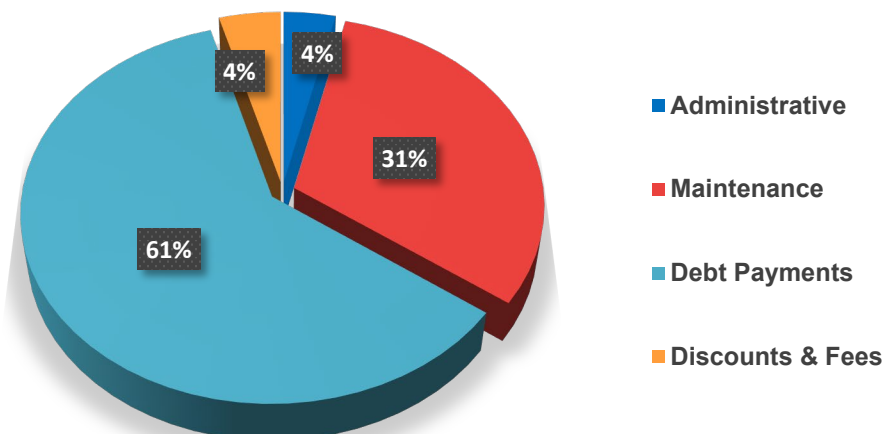
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PROPOSED BUDGET
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

Sources	Revenue	Percentage
Assessments	\$ 5,869,636	58%
Developer Contributions	\$ 4,219,834	42%
Other	\$ -	0%
Total Revenue	\$ 10,089,470	100%



Sources	Expenditures	Percentage
Administrative	\$ 369,962	4%
Maintenance	\$ 3,154,500	31%
Debt Payments	\$ 6,124,786	61%
Discounts & Fees	\$ 440,222	4%
Total Expenditures	\$ 10,089,470	100%



DETAILED PROPOSED BUDGET
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M ASSESSMENTS	1,903,630
DEBT ASSESSMENTS	3,966,006
DEVELOPER CONTRIBUTION FOR O & M	1,763,604
DEVELOPER CONTRIBUTION FOR DEBT	2,456,230
OTHER REVENUES	0
INTEREST	0
TOTAL REVENUES	\$ 10,089,470
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
SUPERVISORS FEES	8,000
PAYROLL TAX EXPENSE	612
ENGINEERING	55,000
MANAGEMENT	84,000
SECRETARIAL	0
LEGAL	75,000
ASSESSMENT ROLL	15,000
AUDIT FEES	18,100
ARBITRAGE REBATE FEE	3,250
TRAVEL & LODGING	4,000
INSURANCE	37,000
LEGAL ADVERTISING	8,000
MISCELLANEOUS	6,000
POSTAGE	2,000
OFFICE SUPPLIES	3,500
DUES, LICENSE, & SUBSCRIPTIONS	500
MISCELLANEOUS FILINGS, NOTICES, ETC.	500
WEBSITE HOSTING FEES	2,500
TRUSTEE FEES	35,000
CONTINUING DISCLOSURE FEE	12,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 369,962
MAINTENANCE EXPENDITURES	
MAINTENANCE	3,154,500
TOTAL MAINTENANCE EXPENDITURES	\$ 3,154,500
TOTAL EXPENDITURES	\$ 3,524,462
EXCESS OR (SHORTFALL)	\$ 6,565,008
BOND PAYMENTS	\$ (6,124,786)
BALANCE	\$ 440,222
COUNTY APPRAISER & TAX COLLECTOR COST	(205,437)
DISCOUNTS FOR EARLY PAYMENTS	(234,785)
NET EXCESS / (SHORTFALL)	\$ -

Note: Reserve Fund Balance As Of 3-31-22 is \$263,170.12

DETAILED PROPOSED BUDGET COMPARISON
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	1,265,359	1,556,178	1,903,630	See Detail on Page 9
DEBT ASSESSMENTS	3,825,900	4,461,050	3,966,006	See Detail on Page 9
DEVELOPER CONTRIBUTION FOR O & M	1,719,171	1,220,233	1,763,604	
DEVELOPER CONTRIBUTION FOR DEBT	948,584	296,442	2,456,230	
OTHER REVENUES / FEMA	1,813	0	0	
INTEREST	515	0	0	
BOND PREPAYMENTS	328,711	0	0	
BOND PREPAYMENTS PAID TO TRUSTEE	(328,711)	0	0	
TOTAL REVENUES	\$ 7,761,341	\$ 7,533,903	\$ 10,089,470	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
SUPERVISORS FEES	8,000	8,000	8,000	No Change From Previous Budget
PAYROLL TAX EXPENSE	612	612	612	Supervisor Fees * 7.65%
ENGINEERING	49,916	55,000	55,000	No Change From Previous Budget
MANAGEMENT	70,216	70,216	84,000	\$13,784 Increase From Previous Budget
SECRETARIAL	4,500	4,500	0	\$4,500 Decrease From Previous Budget
LEGAL	70,175	70,000	75,000	\$5,000 Increase From Previous Budget
ASSESSMENT ROLL	15,000	15,000	15,000	No Change From Previous Budget
AUDIT FEES	13,400	13,000	18,100	\$5,100 Increase From Previous Budget
ARBITRAGE REBATE FEE	2,600	3,250	3,250	No Change From Previous Budget
TRAVEL & LODGING	3,174	4,000	4,000	No Change From Previous Budget
INSURANCE	10,417	11,870	37,000	\$25,130 Increase From Previous Budget
LEGAL ADVERTISING	8,929	5,000	8,000	\$3,000 Increase From Previous Budget
MISCELLANEOUS	6,271	4,000	6,000	\$2,000 Increase From Previous Budget
POSTAGE	1,887	1,750	2,000	\$250 Increase From Previous Budget
OFFICE SUPPLIES	2,181	3,500	3,500	No Change From Previous Budget
DUES, LICENSE, & SUBSCRIPTIONS	175	500	500	No Change From Previous Budget
MISCELLANEOUS FILINGS, NOTICES, ETC.	0	500	500	No Change From Previous Budget
WEBSITE HOSTING FEES	2,500	2,500	2,500	No Change From Previous Budget
TRUSTEE FEES	30,107	27,000	35,000	\$8,000 Increase From Previous Budget
CONTINUING DISCLOSURE FEE	9,500	9,000	12,000	\$3,000 Increase From Previous Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 309,561	\$ 309,198	\$ 369,962	
MAINTENANCE EXPENDITURES				
MAINTENANCE	2,632,913	2,350,500	3,154,500	Total Maintenance - See Detail On Page 16
TOTAL MAINTENANCE EXPENDITURES	\$ 2,632,913	\$ 2,350,500	\$ 3,154,500	
TOTAL EXPENDITURES	\$ 2,942,474	\$ 2,659,698	\$ 3,524,462	
EXCESS OR (SHORTFALL)	\$ 4,818,867	\$ 4,874,205	\$ 6,565,008	
BOND PAYMENTS	(4,552,989)	(4,422,913)	(6,124,786)	2023 P & I Payments
BALANCE	\$ 265,878	\$ 451,292	\$ 440,222	
COUNTY APPRAISER & TAX COLLECTOR COST	(87,046)	(210,603)	(205,437)	3.5% Of Total Roll (2% Appraiser, 1.5% Collector)
DISCOUNTS FOR EARLY PAYMENTS	(196,876)	(240,689)	(234,785)	4% Of Total Tax Roll
NET EXCESS / (SHORTFALL)	\$ (18,043)	\$ -	\$ -	

Note: Reserve Fund Balance As Of 3-31-22 is \$263,170.12

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (19) (refi of 06)	51	500	500
Net NAV Collection (19) (refi of 06)	1,393,758	1,368,371	1,368,371
Developer Contribution (refi of 06)	0	0	0
Prepaid Bonds (19) (refi of 06)	9,723	0	0
Bond Proceeds	0	0	0
Total Revenues	\$ 1,403,533	\$ 1,368,871	\$ 1,368,871
EXPENDITURES			
Principal Payments (19) (refi of 06)	885,000	900,000	920,000
Extraordinary Principal Pymt (19) (refi of 06)	0	2,277	477
Interest Payments (19) (refi of 06)	493,294	466,594	448,394
Cost of Issuance	0		
Total Expenditures	\$ 1,378,294	\$ 1,368,871	\$ 1,368,871
Net Excess/ (Shortfall)	\$ 25,239	\$ -	\$ -

Series 2019 Bond Information (Refi of 2006)

Original Par Amount =	\$20,310,000	Annual Principal Payments Due:
Average Interest Rate =	2.725%	May 1st
Issue Date =	June 2019	Annual Interest Payments Due:
Maturity Date =	May 2038	May 1st & November 1st
Par Amount As Of 1/1/22 =	\$18,540,000	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2022
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (22) (refi of 12)	178	100	100
Net NAV Collection (22) (refi of 12)	1,554,388	134,908	1,360,757
Developer Contribution (22) (refi of 12)	690,442	483,597	278,318
Prepaid Bonds (22) (refi of 12)	13,290	0	0
Total Revenues	\$ 2,258,298	\$ 618,605	\$ 1,639,175
EXPENDITURES			
Principal Payments (22) (refi of 12)	535,000	0	820,000
Extraordinary Principal Pymt (22) (refi of 12)	10,000	0	0
Interest Payments (22) (refi of 12)	1,728,265	618,605	819,175
Total Expenditures	\$ 2,273,265	\$ 618,605	\$ 1,639,175
Net Excess/ (Shortfall)	\$ (14,967)	\$ -	\$ -

Series 2022 Bond Information (Refi of 2012)

Original Par Amount =	\$22,950,000	Annual Principal Payments Due:
Average Interest Rate =	3.825%	May 1st
Issue Date =	February 2022	Annual Interest Payments Due:
Maturity Date =	May 2042	May 1st & November 1st
Par Amount As Of 1/1/22 =	N/A	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2021
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (21)	1	100	100
Net NAV Collection (21)	0	0	0
Developer Contribution (21)	0	0	635,606
Capitalized Interest (21)	0	398,406	0
Total Revenues	\$ 1	\$ 398,506	\$ 635,706
EXPENDITURES			
Principal Payments (21)	0	0	240,000
Extraordinary Principal Payments (21)	0	0	0
Interest Payments (21)	0	398,406	395,706
Total Expenditures	\$ -	\$ 398,406	\$ 635,706
Net Excess/ (Shortfall)	\$ 1	\$ 100	\$ -

Note: Capitalized Interest Was Set-Up Through November 1, 2022

Series 2021 Bond Information

Original Par Amount =	\$11,610,000	Annual Principal Payments Due:
Average Interest Rate =	3.691%	May 1st
Issue Date =	August 2021	Annual Interest Payments Due:
Maturity Date =	May 2052	May 1st & November 1st
Par Amount As Of 1/1/22 =	\$11,610,000	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2021 (BOND ANTICIPATION NOTES)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (21 BANS)	2	0	0
Net NAV Collection (21 BANS)	0	0	0
Developer Contribution (21 BANS)	0	547,400	547,400
Prepaid Bonds (21 BANS)	0	0	0
Total Revenues	\$ 2	\$ 547,400	\$ 547,400
EXPENDITURES			
Principal Payments (21 BANS)	0	0	0
Extraordinary Principal Payments (21 BANS)	0	0	0
Interest Payments (21 BANS)	0	547,400	547,400
Total Expenditures	\$ -	\$ 547,400	\$ 547,400
Net Excess/ (Shortfall)	\$ 2	\$ -	\$ -

Series 2021 BAN Information

Original Par Amount =	\$15,640,000	Annual Principal Payments Due:
Interest Rate =	3.500%	N/A
Issue Date =	August 2021	Annual Interest Payments Due:
Maturity Date =	May 2026	May 1st & November 1st
Par Amount As Of 1/1/22 =	\$15,640,000	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2015 (MAPLE RIDGE)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (15)	19	100	100
Net NAV Collection (15)	166,913	163,890	163,890
Developer Contribution (15)	0	5,267	0
Prepaid Bonds (15)	79,779	0	0
Total Revenues	\$ 246,712	\$ 169,256	\$ 163,990
EXPENDITURES			
Principal Payments (15)	45,000	50,000	50,000
Extraordinary Principal Payments (15)	75,000	0	1,171
Interest Payments (15)	122,756	119,256	112,819
Total Expenditures	\$ 242,756	\$ 169,256	\$ 163,990
Net Excess/ (Shortfall)	\$ 3,955	\$ -	\$ -

Series 2015 Bond (Maple Ridge) Information

Original Par Amount =	\$2,530,000	Annual Principal Payments Due:
Interest Rate =	5.0% - 5.375%	May 1st
Issue Date =	February 2015	Annual Interest Payments Due:
Maturity Date =	May 2045	May 1st & November 1st
Par Amount As Of 1/1/22 =	\$2,205,000	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2016 (MAPLE RIDGE)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (16)	16	100	100
Net NAV Collection (16)	230,856	226,663	226,663
Developer Contribution (16)	0	0	0
Prepaid Bonds (16)	0	0	0
Total Revenues	\$ 230,871	\$ 226,763	\$ 226,763
EXPENDITURES			
Principal Payments (16)	55,000	60,000	60,000
Extraordinary Principal Payments (16)	0	1,388	4,538
Interest Payments (16)	169,838	165,375	162,225
Total Expenditures	\$ 224,838	\$ 226,763	\$ 226,763
Net Excess/ (Shortfall)	\$ 6,034	\$ -	\$ -

Note: Capitalized Interest Was Set-Up Through November 1, 2017

Series 2016 Bond (Maple Ridge) Information

Original Par Amount =	\$3,390,000	Annual Principal Payments Due:
Interest Rate =	5.250%	May 1st
Issue Date =	October 2016	Annual Interest Payments Due:
Maturity Date =	May 2047	May 1st & November 1st
Par Amount As Of 1/1/22 =	\$3,180,000	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2018 (MAPLE RIDGE)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (18)	17	100	100
Net NAV Collection (18)	258,489	211,765	253,748
Developer Contribution (18)	0	56,315	0
Prepaid Bonds (18)	225,918	0	0
Total Revenues	\$ 484,423	\$ 268,180	\$ 253,848
EXPENDITURES			
Principal Payments (18)	60,000	65,000	65,000
Extraordinary Principal Payments (18)	225,000	0	490
Interest Payments (18)	207,713	203,180	188,358
Total Expenditures	\$ 492,713	\$ 268,180	\$ 253,848
Net Excess/ (Shortfall)	\$ (8,289)	\$ -	\$ -

Note: Capitalized Interest Was Set-Up Through May 1, 2019

Series 2018 Bond (Maple Ridge) Information

Original Par Amount =	\$4,000,000	Annual Principal Payments Due:
Interest Rate =	4.9% - 5.375%	May 1st
Issue Date =	June 2018	Annual Interest Payments Due:
Maturity Date =	May 2049	May 1st & November 1st
Par Amount As Of 1/1/22 =	\$3,655,000	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2020 (MAPLE RIDGE)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (20)	18	0	100
Net NAV Collection (20)	0	0	207,616
Developer Contribution (20)	0	0	0
Capitalized Interest	116,258	146,853	0
Total Revenues	\$ 116,276	\$ 146,853	\$ 207,716
EXPENDITURES			
Principal Payments (20)	0	0	60,000
Extraordinary Principal Payments (20)	0	0	2,004
Interest Payments (20)	116,258	146,853	145,713
Total Expenditures	\$ 116,258	\$ 146,853	\$ 207,716
Net Excess/ (Shortfall)	\$ 18	\$ -	\$ -

Note: Capitalized Interest Was Set-Up Through November 1, 2022

Series 2020 Bond (Maple Ridge) Information

Original Par Amount =	\$3,440,000	Annual Principal Payments Due:
Interest Rate =	3.8% - 4.45%	May 1st
Issue Date =	July 2020	Annual Interest Payments Due:
Maturity Date =	May 2052	May 1st & November 1st
Par Amount As Of 1/1/22 =	\$3,440,000	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2022 (MAPLE RIDGE)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (22)	0	0	100
Net NAV Collection (22)	0	0	0
Developer Contribution (22)	0	0	441,745
Capitalized Interest	0	220,985	0
Total Revenues	\$ -	\$ 220,985	\$ 441,845
EXPENDITURES			
Principal Payments (22)	0	0	145,000
Extraordinary Principal Payments (22)	0	0	0
Interest Payments (22)	0	220,985	296,845
Total Expenditures	\$ -	\$ 220,985	\$ 441,845
Net Excess/ (Shortfall)	\$ -	\$ -	\$ -

Note: Capitalized Interest Was Set-Up Through November 1, 2022

Series 2022 Bond (Maple Ridge) Information

Original Par Amount =	\$7,775,000	Annual Principal Payments Due:
Average Interest Rate =	3.945%	May 1st
Issue Date =	February 2022	Annual Interest Payments Due:
Maturity Date =	May 2052	May 1st & November 1st
Par Amount As Of 1/1/22 =	\$3,440,000	

DETAILED PROPOSED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2021 (AVE MARIA NATIONAL)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
REVENUES			
Interest Income (21)	14	0	0
Net NAV Collection (21)	0	59,230	88,227
Developer Contribution (21)	0	580,243	551,245
Capitalized Interest	66,088	0	0
Total Revenues	\$ 66,102	\$ 639,473	\$ 639,473
EXPENDITURES			
Principal Payments (21)	0	225,000	225,000
Extraordinary Principal Payments (21)	0	0	0
Interest Payments (21)	66,088	414,473	414,473
Total Expenditures	\$ 66,088	\$ 639,473	\$ 639,473
Net Excess/ (Shortfall)	\$ 14	\$ -	\$ -

Series 2021 Bond (Ave Maria National) Information

Original Par Amount =	\$11,340,000	Annual Principal Payments Due:
Interest Rate =	2.6% - 4.0%	May 1st
Issue Date =	March 2021	Annual Interest Payments Due:
Maturity Date =	May 2051	May 1st & November 1st
Par Amount As Of 9/1/21 =	\$11,340,000	

DETAILED PROPOSED MAINTENANCE BUDGET
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET
MAINTENANCE EXPENDITURES			
AQUATIC REPLACEMENTS	0	0	0
IRRIGATION REPAIR	59,968	95,000	95,000
MISCELLANEOUS MAINTENANCE	48,394	10,000	50,000
ELECTRIC (STREETLIGHTS, LANDSCAPE)	83,814	85,000	85,000
STREET SWEEPING	0	1,000	1,000
STRIPING & TRAFFIC MARKINGS	1,389	15,000	100,000
STREET LIGHT MAINTENANCE	86,695	80,000	110,000
SIDEWALK / CURB REPAIRS	160,627	70,000	150,000
LANDSCAPE MAINT / ENHANCE (ROADWAY, ENTRIES):	0	30,000	30,000
MAINTENANCE CONTRACTS	670,453	630,000	630,000
TREE TRIMMING	48,815	50,000	146,000
STORM CLEANUP	0	25,000	25,000
STORM CLEANUP - ELECTRIC	0	25,000	25,000
STORM CLEANUP - LANDSCAPING	0	25,000	25,000
PLANT REPLACEMENT	173,161	90,000	90,000
MULCH & MISCELLANEOUS	136,014	140,000	140,000
WATER MANAGEMENT & DRAINAGE	3,600	4,000	4,000
ENTRY FEATURE WATER	3,989	4,500	4,500
IRRIGATION WATER	66,479	85,000	85,000
FOUNTAIN MAINTENANCE	45,121	25,000	25,000
RODENT / PEST CONTROL	14,293	8,000	8,000
EQUIPMENT REPAIR	9,222	6,000	8,000
SIGNAGE REPAIR	8,705	10,000	15,000
STORM DRAIN CLEANING	0	10,000	50,000
DRAINAGE / LAKE MAINTENANCE/ LITTORALS	56,293	75,000	75,000
AERATORS	0	2,000	2,000
PRESERVE MAINTENANCE	61,156	60,000	60,000
SMALL TOOLS	4,934	2,500	3,500
VEHICLE LEASE / FUEL / REPAIRS (MAINT TECH)	4,884	20,000	20,000
MOSQUITO CONTROL	549,796	400,000	500,000
TEMP FIRE FACILITY OPERATING COSTS	125,991	40,000	90,000
MAINTENANCE TECHNICIANS	99,809	110,000	110,000
BASE MANAGEMENT FEE	20,250	20,000	20,000
ADMIN PAYROLL	52,211	55,000	55,000
ASSET MANAGER	0	0	50,000
LANDSCAPING PH 2 CAPITAL PROJECT	0	0	225,000
TOTAL MAINTENANCE EXPENDITURES	\$ 2,596,063	\$ 2,308,000	\$ 3,112,000
RESERVE FUND	27,500	27,500	27,500
CONTINGENCY FUND	9,350	15,000	15,000
TOTAL	\$ 2,632,913	\$ 2,350,500	\$ 3,154,500

**Ave Maria Stewardship Community District
Assessment Breakdown 2022-2023**

O&M Assessments*

	Number of Total Units Platted for Fiscal Year 2021-2022	Per	Per Unit Operation & Maintenance Assessment	Category Total Operation & Maintenance Assessment
Residential				
Multi Family / Attached	258	Unit	\$ 457.98	\$ 118,158.84
Single Family / Detached	3,335	Unit	\$ 457.98	\$ 1,527,363.30
Other Uses				
ALF Apartments	0	Unit	\$ 29.88	\$ -
Apartments	0	Unit	\$ 108.27	\$ -
MB Low Affordable Housing	48	Unit	\$ 68.75	\$ 3,300.00
Retail/Entertainment/Service	140,442	Sq. Ft.	\$ 0.52	\$ 73,029.84
Professional Offices	51,529	Sq. Ft.	\$ 0.33	\$ 17,004.57
Light Manufacturing	508,807	Sq. Ft.	\$ 0.22	\$ 111,937.54
Hotel	0	Room	\$ 386.69	\$ -
Medical Facilities	10,904	Sq. Ft.	\$ 1.07	\$ 11,667.28
Institutional - AM University	1,230	Student	\$ 23.48	\$ 28,880.40
Private K-12 School	335	Student	\$ 36.68	\$ 12,287.80
Total				\$ 1,903,629.57

Automatic CPI Increase Calculation

O&M Assessment Before CPI Adjustment	Year End March 2022 CPI Rate	Amount of O&M Assessment Increase due to CPI	New O&M Assessment Amount
\$ 422.10	8.50%	\$ 35.88	\$ 457.98
\$ 422.10	8.50%	\$ 35.88	\$ 457.98
\$ 27.54	8.50%	\$ 2.34	\$ 29.88
\$ 99.79	8.50%	\$ 8.48	\$ 108.27
\$ 63.36	8.50%	\$ 5.39	\$ 68.75
\$ 0.48	8.50%	\$ 0.04	\$ 0.52
\$ 0.30	8.50%	\$ 0.03	\$ 0.33
\$ 0.20	8.50%	\$ 0.02	\$ 0.22
\$ 356.40	8.50%	\$ 30.29	\$ 386.69
\$ 0.99	8.50%	\$ 0.08	\$ 1.07
\$ 21.64	8.50%	\$ 1.84	\$ 23.48
\$ 33.81	8.50%	\$ 2.87	\$ 36.68

Debt Assessments *

	Gross Units Platted	Units Prepaid	Net Units Assessed	Series 2019 Bonds	Series 2022 Bonds	Series 2015 MR Bonds	Series 2016 MR Bonds	Series 2018 MR Bonds	Series 2020 MR Bonds	Series 2021 AMN Bonds	Total Debt Assessment Per Unit	Total Debt Assessment On Roll
Multi Family	166	(1)	165	\$ 403.00							\$ 403.00	66,495.00
	92		92		\$ 495.00						\$ 495.00	45,540.00
Single Family	1167	(12)	1155	\$ 775.00							\$ 775.00	895,125.00
	394		394	\$ 775.00		\$ 449.69					\$ 1,224.69	482,527.86
	270		270	\$ 775.00			\$ 673.19				\$ 1,448.19	391,011.30
	3		3	\$ 775.00				\$ 667.45			\$ 1,442.45	4,327.35
	521	(2)	519		\$ 951.00						\$ 951.00	493,569.00
	94		94		\$ 951.00		\$ 673.19				\$ 1,624.19	152,673.86
	408		408		\$ 951.00			\$ 667.45			\$ 1,618.45	660,327.60
	335		335		\$ 951.00				\$ 670.00		\$ 1,621.00	543,035.00
	143		143		\$ 951.00					\$ 667.00	\$ 1,618.00	231,374.00
	Total	3,593	(15)	3,578								

* All Assessments Include the Following :
 4% Discount for Early Payments
 1.5% County Tax Collector Administrative Cost
 2% County Property Appraiser Administrative Cost

**Ave Maria Stewardship Community District
Debt Assessment Comparison 2022-2023**

Type	Bonds Series	Number of Platted Units	FY 2021-2022 Per Unit Assessment	FY 2022-2023 Per Unit Assessment	Change - Increase / (Decrease)
Multi Family	2019	166	\$777.13	\$860.98	\$83.85
	2022	92	\$1,036.13	\$952.98	(\$83.15)
Single Family	2019	1,167	\$1,149.13	\$1,232.98	\$83.85
	2019 + 2015	394	\$1,598.82	\$1,682.67	\$83.85
	2019 + 2016	270	\$1,822.32	\$1,906.17	\$83.85
	2019 + 2018	3	\$1,816.58	\$1,900.43	\$83.85
	2022	521	\$1,645.13	\$1,408.98	(\$236.15)
	2022 + 2016	94	\$2,318.32	\$2,082.17	(\$236.15)
	2022 + 2018	408	\$2,312.58	\$2,076.43	(\$236.15)
	2022 + 2020	335	\$2,315.13	\$2,078.98	(\$236.15)
	2022 + 2021	143	\$2,312.13	\$2,075.98	(\$236.15)
ALF Apartments		0	\$27.54	\$29.88	\$2.34
Apartments		0	\$84.62	\$108.27	\$23.65
Low Affordable Housing		48	\$55.95	\$68.75	\$12.80
Retail/Entertainment/Service (sqft)		140,442	\$0.43	\$0.52	\$0.09
Professional Offices (sqft)		51,529	\$0.28	\$0.33	\$0.05
Light Manufacturing (sqft)		508,807	\$0.18	\$0.22	\$0.04
Hotel (rooms)		0	\$314.74	\$386.69	\$71.95
Medical Facilities (sqft)		10,904	\$0.87	\$1.07	\$0.20
Institutional - AM University (students)		1,230	\$19.11	\$23.48	\$4.37
Private K-12 School (students)		335	\$29.86	\$36.68	\$6.82

Assessments Include the Following :

- 4% Discount for Early Payments
- 1.5% County Tax Collector Administrative Cost
- 2% County Property Appraiser Administrative Cost