

Ave Maria Stewardship
Community District

**Amended Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT FY 2021/2022 AMENDED FINAL BUDGET

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AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
OPERATING FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUALS 10/1/2021 - 9/29/2022	DIFFERENCE BETWEEN ACTUALS AND ANNUAL BUDGET
REVENUES				
O & M ASSESSMENTS	1,556,178	1,556,859	1,556,859	681
DEBT ASSESSMENTS	4,461,050	4,238,061	4,238,061	(222,989)
DEVELOPER CONTRIBUTION FOR O & M	1,220,233	1,626,977	1,626,977	406,744
DEVELOPER CONTRIBUTION FOR DEBT	296,442	1,254,683	1,254,683	958,241
DEVELOPER CONTRIBUTION - OTHER	0	70,855	70,855	70,855
OTHER REVENUES	0	1,135	1,135	1,135
INTEREST INCOME	0	387	387	387
TOTAL REVENUES	\$ 7,533,903	\$ 8,748,570	\$ 8,748,570	1,214,667
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
SUPERVISORS FEES	8,000	9,600	9,600	(1,600)
PAYROLL TAX EXPENSE	612	734	734	(122)
ENGINEERING	55,000	79,500	74,577	(19,577)
MANAGEMENT	70,216	70,216	70,216	-
SECRETARIAL	4,500	4,500	4,500	-
LEGAL	70,000	66,000	56,193	13,807
ASSESSMENT ROLL	15,000	15,000	15,000	-
AUDIT FEES	13,000	18,100	18,100	(5,100)
ARBITRAGE REBATE FEE	3,250	3,900	3,900	(650)
TRAVEL & LODGING	4,000	5,000	4,743	(743)
INSURANCE	11,870	35,707	35,707	(23,837)
LEGAL ADVERTISING	5,000	10,000	8,058	(3,058)
MISCELLANEOUS	4,000	9,000	7,604	(3,604)
POSTAGE	1,750	1,300	1,257	493
OFFICE SUPPLIES	3,500	3,800	3,743	(243)
DUES, LICENSE, & SUBSCRIPTIONS	500	175	175	325
MISCELLANEOUS FILINGS, NOTICES, ETC.	500	0	0	500
WEBSITE HOSTING FEES	2,500	2,500	2,500	-
TRUSTEE FEES	27,000	33,612	33,612	(6,612)
CONTINUING DISCLOSURE FEE	9,000	10,500	10,500	(1,500)
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 309,198	\$ 379,144	\$ 360,719	\$ (51,521)
MAINTENANCE EXPENDITURES				
MAINTENANCE	2,350,500	2,918,065	2,743,091	(392,591)
TOTAL MAINTENANCE EXPENDITURES	\$ 2,350,500	\$ 2,918,065	\$ 2,743,091	(392,591)
TOTAL EXPENDITURES	\$ 2,659,698	\$ 3,297,209	\$ 3,103,810	(444,112)
EXCESS OR (SHORTFALL)	\$ 4,874,205	\$ 5,451,361	\$ 5,644,760	(770,555)
BOND PAYMENTS	\$ (4,422,913)	\$ (5,234,404)	\$ (5,234,404)	(811,491)
BALANCE	\$ 451,292	\$ 216,957	\$ 410,356	40,936
COUNTY APPRAISER & TAX COLLECTOR FEE	(210,603)	(111,412)	(111,412)	99,191
DISCOUNTS FOR EARLY PAYMENTS	(240,689)	(223,952)	(223,952)	16,737
NET EXCESS/ (SHORTFALL)	\$ -	\$ (118,407)	\$ 74,992	(74,992)

FUND BALANCE (LESS RESERVE) AS OF 9/30/21	\$ 147,479
FY 2021/2022 ACTIVITY	\$ (118,407)
FUND BALANCE (LESS RESERVE) AS OF 9/30/22	\$ 29,072

\$ 147,479
\$ (118,407)
\$ 29,072

Note: Reserve Fund Balance As Of 9-30-22 is \$263,368.

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
MAINTENANCE
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUALS 10/1/2021 - 9/29/2022	DIFFERENCE BETWEEN ACTUALS AND ANNUAL BUDGET
MAINTENANCE EXPENDITURES				
IRRIGATION REPAIR	95,000	215,000	204,858	(109,858)
MISCELLANEOUS MAINTENANCE	10,000	15,000	14,613	(4,613)
ELECTRIC (STREETLIGHTS, LANDSCAPE)	85,000	108,417	108,417	(23,417)
STREET SWEEPING	1,000	0	0	1,000
STRIPING & TRAFFIC MARKINGS	15,000	30,000	25,857	(10,857)
STREET LIGHT MAINTENANCE	80,000	173,000	169,281	(89,281)
SIDEWALK / CURB REPAIRS	70,000	116,000	111,267	(41,267)
LANDSCAPE MAINTENANCE (ROADWAY, ENTRIES):	30,000	8,000	6,930	23,070
MAINTENANCE CONTRACTS	630,000	685,000	670,683	(40,683)
TREE TRIMMING	50,000	0	0	50,000
STORM CLEANUP - OTHER	0	70,855	70,855	(70,855)
STORM CLEANUP	25,000	0	0	25,000
STORM CLEANUP - ELECTRIC	25,000	0	0	25,000
STORM CLEANUP - LANDSCAPING	25,000	0	0	25,000
PLANT REPLACEMENT	90,000	150,000	144,514	(54,514)
MULCH & MISCELLANEOUS	140,000	125,000	119,137	20,863
WATER MANAGEMENT & DRAINAGE	4,000	3,600	3,300	700
ENTRY FEATURE WATER	4,500	5,500	4,943	(443)
MISCELLANEOUS UTILITIES	0	2,847	2,847	(2,847)
IRRIGATION WATER	85,000	61,301	61,301	23,699
FOUNTAIN MAINTENANCE	25,000	58,000	55,285	(30,285)
RODENT/PEST CONTROL	8,000	8,500	7,500	500
EQUIPMENT REPAIR	6,000	18,282	18,282	(12,282)
SIGNAGE REPAIR	10,000	33,000	30,352	(20,352)
STORM DRAIN CLEANING	10,000	88,000	78,751	(68,751)
DRAINAGE / LAKE MAINTENANCE/ LITTORALS	75,000	58,000	48,930	26,070
AERATORS	2,000	0	0	2,000
PRESERVE MAINTENANCE	60,000	55,000	49,029	10,971
SMALL TOOLS	2,500	11,963	11,963	(9,463)
MISCELLANEOUS REPAIRS	0	2,225	2,225	(2,225)
VEHICLE LEASE / FUEL / REPAIRS (MAINT TECH)	20,000	4,985	4,985	15,015
MOSQUITO CONTROL	400,000	450,000	389,296	10,704
TEMP FIRE FACILITY OPERATING COSTS	40,000	119,654	119,654	(79,654)
ADMINISTRATIVE SUPPLIES	0	1,162	1,162	(1,162)
MAINTENANCE TECHNICIANS	110,000	115,028	115,028	(5,028)
BASE MANAGEMENT FEE	20,000	20,857	20,857	(857)
ADMIN PAYROLL	55,000	61,389	61,389	(6,389)
TOTAL MAINTENANCE EXPENDITURES	\$ 2,308,000	\$ 2,875,565	\$ 2,733,491	(425,491)
RESERVE FUND	27,500	27,500	0	27,500
CONTINGENCY FUND	15,000	15,000	9,600	5,400
TOTAL	\$ 2,350,500	\$ 2,918,065	\$ 2,743,091	(392,591)

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2019)	500	50	48
Net NAV Collection (2019)	1,368,371	1,393,160	1,393,160
Prepaid Bond Collection (2019)	0	9,351	9,351
Total Revenues	\$ 1,368,871	\$ 1,402,561	\$ 1,402,559
EXPENDITURES			
Principal Payments (2019)	900,000	900,000	900,000
Interest Payments (2019)	2,277	475,488	475,488
Extraordinary Principal Payments (19)	466,594	10,000	10,000
Total Expenditures	\$ 1,368,871	\$ 1,385,488	\$ 1,385,488
Net Excess/ (Shortfall)	\$ -	\$ 17,073	\$ 17,071

FUND BALANCE AS OF 9/30/21	\$668,029
FY 2021/2022 ACTIVITY	\$17,073
FUND BALANCE AS OF 9/30/22	\$685,102

Notes

Reserve Fund Balance = \$342,563*. Revenue Fund Balance = \$332,810*.

Prepayment Fund Balance = \$9,729*.

Revenue Account Balance To Be Used To Make 11/1/2022 Interest Payment Of \$228,691.

* Approximate Amounts

Series 2019 Bond Refunding Information

Original Par Amount =	\$20,310,000	Annual Principal Payments Due:
Interest Rate =	2.00% - 3.00%	May 1st
Issue Date =	June 2019	Annual Interest Payments Due:
Maturity Date =	May 2038	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$17,640,000	

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2012/2022A
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2020/2021 ANNUAL BUDGET	FISCAL YEAR 2020/2021 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2020 - 9/29/2021
REVENUES			
Interest Income (2012)	100	6,327	6,323
Net NAV Collection (2012)	1,010,592	1,852,815	1,852,815
Developer Contribution (2012)	1,232,298	380,490	0
Bond Proceeds (2022A)	0	22,950,000	22,950,000
Refunding Premium (2022A)	0	520,918	520,918
Total Revenues	\$ 2,242,990	\$ 25,710,550	\$ 25,330,056
EXPENDITURES			
Principal Payments (2012)	570,000	25,240,000	25,240,000
Extraordinary Principal Payments (2012)	0	15,000	15,000
Interest Payments (2012)	1,672,990	1,691,583	1,691,583
Interest Payments (2022A)	0	203,124	203,124
Cost Of Issuance (2022A)	0	440,610	440,610
Total Expenditures	\$ 2,242,990	\$ 27,590,317	\$ 27,590,317
Net Excess/ (Shortfall)	\$ -	\$ (1,879,767)	\$ (2,260,261)

FUND BALANCE AS OF 9/30/21	\$3,116,963
FY 2021/2022 ACTIVITY	(\$1,879,767)
FUND BALANCE AS OF 9/30/22	\$1,237,196

Notes

Reserve Fund Balance = \$821,715*. Revenue Fund Balance = \$415,481*.

Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$415,481.

* Approximate Amounts - Revenue Account Balance Is As of 10/31/22.

Series 2022 Refunding Bond Information

Original Par Amount =	\$22,950,000	Annual Principal Payments Due:
Interest Rate =	2.875% - 4.00%	May 1st
Issue Date =	February 2022	Annual Interest Payments Due:
Maturity Date =	May 2042	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$22,950,000	

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2015 (MAPLE RIDGE)
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2015)	100	435	429
Net NAV Collection (2015)	163,890	167,049	167,049
Developer Contribution (2015)	5,267	0	0
Prepaid Bond Collection (2015)	0	0	0
Total Revenues	\$ 169,257	\$ 167,484	\$ 167,478
EXPENDITURES			
Principal Payments (2015)	50,000	50,000	50,000
Extraordinary Principal Payments (2015)	0	5,000	5,000
Interest Payments (2015)	119,257	116,569	116,569
Total Expenditures	\$ 169,257	\$ 171,569	\$ 171,569
Net Excess/ (Shortfall)	\$ -	\$ (4,085)	\$ (4,091)

FUND BALANCE AS OF 9/30/21	\$245,871
FY 2021/2022 ACTIVITY	(\$4,085)
FUND BALANCE AS OF 9/30/22	\$241,786

Notes

Reserve Fund Balance = \$168,419*. Revenue Fund Balance = \$70,859*.

Prepayment Account Balance = \$2,508*

Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$56,900.

* Approximate Amounts

Series 2015 Bond Information

Original Par Amount =	\$2,530,000	Annual Principal Payments Due:
Interest Rate =	5.000% - 5.375%	May 1st
Issue Date =	February 2015	Annual Interest Payments Due:
Maturity Date =	May 2045	May 1st & November 1st

Par Amount As Of 9/30/22 = \$2,150,000

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2016 BOND (MAPLE RIDGE)
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2016 - Bond)	100	430	424
Net NAV Collection (2016 - Bond)	226,663	230,920	230,920
Prepaid Bond Collection (2016 - Bond)	0	0	0
Total Revenues	\$ 226,763	\$ 231,350	\$ 231,344
EXPENDITURES			
Principal Payments (16 - Bond)	60,000	60,000	60,000
Extraordinary Principal Payments (16 - Bond)	1,388	0	0
Interest Payments (16 - Bond)	165,375	166,950	166,950
Total Expenditures	\$ 226,763	\$ 226,950	\$ 226,950
Net Excess/ (Shortfall)	\$ -	\$ 4,400	\$ 4,394

FUND BALANCE AS OF 9/30/21	\$222,282
FY 2021/2022 ACTIVITY	\$4,400
FUND BALANCE AS OF 9/30/22	\$226,682

Notes

Reserve Fund Balance = \$113,297*. Revenue Fund Balance = \$113,351*.

Prepayment Account Balance = \$34*

Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$81,900.

* Approximate Amounts

Series 2016 Bond Information

Original Par Amount =	\$3,390,000	Annual Principal Payments Due:
Interest Rate =	5.25%	May 1st
Issue Date =	October 2016	Annual Interest Payments Due:
Maturity Date =	May 2047	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$3,120,000	

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2016 BANS
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2016 - BAN)	0	113	113
Developer Contribution (2016 - BAN)	0	0	0
Total Revenues	\$ -	\$ 113	\$ 113
EXPENDITURES			
Principal Payments (2016 - BAN)	0	11,085,000	11,085,000
Interest Payments (2016 - BAN)	0	256,454	256,454
Total Expenditures	\$ -	\$ 11,341,454	\$ 11,341,454
Net Excess/ (Shortfall)	\$ -	\$ (11,341,341)	\$ (11,341,341)

FUND BALANCE AS OF 9/30/21
FY 2021/2022 ACTIVITY
FUND BALANCE AS OF 9/30/22

\$11,341,341
(\$11,341,341)
\$0

Notes

2016 BANS Principal Paid In Full In November 2021.

Series 2016 BANS Information

Original Par Amount =	\$11,085,000	Annual Principal Payments Due:
Interest Rate =	4.63%	N/A
Issue Date =	October 2016	Annual Interest Payments Due:
Maturity Date =	November 2021	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$0	

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2018 BOND (MAPLE RIDGE)
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2018)	100	12	11
Net NAV Collection (2018)	211,765	258,760	258,760
Developer Contribution (2018)	56,315	1,801	1,801
Prepaid Bond Collection (2018)	0	0	0
Total Revenues	\$ 268,180	\$ 260,573	\$ 260,572
EXPENDITURES			
Principal Payments (2018)	65,000	60,000	60,000
Extraordinary Principal Payments (2018)	0	0	0
Interest Payments (2018)	203,180	192,890	192,890
Total Expenditures	\$ 268,180	\$ 252,890	\$ 252,890
Net Excess/ (Shortfall)	\$ -	\$ 7,683	\$ 7,682

FUND BALANCE AS OF 9/30/21	\$203,712
FY 2021/2022 ACTIVITY	\$7,683
FUND BALANCE AS OF 9/30/22	\$211,395

Notes

Reserve Fund Balance = \$108,157*. Revenue Fund Balance = \$102,320*.
Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$94,975.
Prepayment Account Balance = \$918*
* Approximate Amounts

Series 2018 Bond 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 9/30/22 =	\$3,595,000	

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2020 BOND (MAPLE RIDGE)
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2020)	0	11	10
Net NAV Collection (2020)	0	0	0
Developer Contribution (2020)	0	0	0
Transfer From Capitalized Interest Fund (2020)	146,853	0	0
Prepaid Bond Collection (2020)	0	0	0
Total Revenues	\$ 146,853	\$ 11	\$ 10
EXPENDITURES			
Principal Payments (2020)	0	0	0
Interest Payments (2020)	146,853	146,853	146,853
Transfer To Construction Fund (2020)	0	0	0
Total Expenditures	\$ 146,853	\$ 146,853	\$ 146,853
Net Excess/ (Shortfall)	\$ -	\$ (146,842)	\$ (146,843)

FUND BALANCE AS OF 9/30/21	\$303,364
FY 2021/2022 ACTIVITY	(\$146,842)
FUND BALANCE AS OF 9/30/22	\$156,522

Notes

Reserve Fund Balance = \$83,065*.

Capitalized Interest Account Balance = \$73,457*.

Capitalized Interest Account Balance To Be Used To Make 11/1/2022 Interest Payment Of \$73,426.

Capitalized Interest Set-up Through November 2022.

* Approximate Amounts

Series 2020 Bond 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 9/30/22 =	\$3,440,000	

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

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2021 - National)	0	19	18
Net NAV Collection (2021 - National)	59,230	90,074	90,074
Developer Contribution (2021 - National)	580,243	549,382	549,382
Prepaid Bond Collection (2021 - National)	0	0	0
Total Revenues	\$ 639,473	\$ 639,475	\$ 639,474
EXPENDITURES			
Principal Payments (2021 - National)	225,000	225,000	225,000
Interest Payments (2021 - National)	414,473	417,398	417,398
Transfer To Construction Fund (2021 - National)	0	17	17
Total Expenditures	\$ 639,473	\$ 642,415	\$ 642,415
Net Excess/ (Shortfall)	\$ -	\$ (2,940)	\$ (2,941)

FUND BALANCE AS OF 9/30/21	\$528,456
FY 2021/2022 ACTIVITY	(\$2,940)
FUND BALANCE AS OF 9/30/22	\$525,516

Notes

Reserve Fund Balance = \$319,744*.

Revenue Account Balance = \$205,772*.

Revenue Account Balance To Be Used To Make 11/1/2022 Interest Payment Of \$203,923.

Capitalized Interest Set-up Through November 2021.

FY 2021/2022 Capital Outlay = \$2,866.

* Approximate Amounts - Revenue Account Balance As Of 10/31/2022

Series 2021 (Ave Maria National) Bond 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 9/30/22 =	\$11,115,000	

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2021 BOND (MASTER)
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2021 - Master)	0	32	31
Net NAV Collection (2021 - Master)	0	0	0
Developer Contribution (2021 - Master)	0	0	0
Prepaid Bond Collection (2021 - Master)	0	0	0
Transfer From Capitalized Interest Fund (2021 - Master)	398,406	0	0
Total Revenues	\$ 398,406	\$ 32	\$ 31
EXPENDITURES			
Principal Payments (2021 - Master)	0	0	0
Interest Payments (2021 - Master)	398,406	278,884	278,884
Transfer To Construction Fund (2021 - Master)	0	0	0
Total Expenditures	\$ 398,406	\$ 278,884	\$ 278,884
Net Excess/ (Shortfall)	\$ -	\$ (278,852)	\$ (278,853)

FUND BALANCE AS OF 9/30/21	\$800,358
FY 2021/2022 ACTIVITY	(\$278,852)
FUND BALANCE AS OF 9/30/22	\$521,506

Notes

Reserve Fund Balance = \$320,097*. Capitalized Interest Account Balance = \$199,236*

Revenue Account Balance = \$2,173*.

Capitalized Interest Account Balance To Be Used To Make 11/1/2022 Interest Payment Of \$199,203.

Capitalized Interest Set-up Through November 2022.

* Approximate Amounts

Series 2021 (Master) Bond Information

Original Par Amount =	\$11,610,000	Annual Principal Payments Due:
Interest Rate =	2.25% - 4.0%	May 1st
Issue Date =	August 2021	Annual Interest Payments Due:
Maturity Date =	May 2052	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$11,610,000	

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2021 BANS
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2021 - BAN)	0	50	48
Net NAV Collection (2021 - BAN)	0	0	0
Developer Contribution (2021 - BAN)	0	0	0
Prepaid Bond Collection (2021 - BAN)	0	0	0
Transfer From Capitalized Interest Fund (2021 - BAN)	547,400	0	0
Total Revenues	\$ 547,400	\$ 50	\$ 48
EXPENDITURES			
Principal Payments (2021 - BAN)	0	0	0
Interest Payments (2021 - BAN)	547,400	383,180	383,180
Transfer To Construction Fund (2021 - BAN)	0	0	0
Total Expenditures	\$ 547,400	\$ 383,180	\$ 383,180
Net Excess/ (Shortfall)	\$ -	\$ (383,130)	\$ (383,132)

FUND BALANCE AS OF 9/30/21	\$1,204,282
FY 2021/2022 ACTIVITY	(\$383,130)
FUND BALANCE AS OF 9/30/22	\$821,152

Notes

Reserve Fund Balance = \$547,400*. Capitalized Interest Account Balance = \$273,752*.

Capitalized Interest Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$273,700.

Capitalized Interest Set-up Through November 2022.

FY 2021/2022 Capital Outlay = \$1,044,382.

Series 2021 BANS Information

Original Par Amount =	\$15,640,000	Annual Principal Payments Due:
Interest Rate =	3.50%	N/A
Issue Date =	August 2021	Annual Interest Payments Due:
Maturity Date =	May 2026	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$15,640,000	

AMENDED FINAL BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2022 MAPLE RIDGE
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL 10/1/2021 - 9/29/2022
REVENUES			
Interest Income (2022)	0	6	6
Net NAV Collection (2022)	0	0	0
Developer Contribution (2022)	0	0	0
Prepaid Bond Collection (2022)	0	0	0
Bond Proceeds (2022)	0	443,135	443,135
Total Revenues	\$ -	\$ 443,141	\$ 443,141
EXPENDITURES			
Principal Payments (2022)	0	0	0
Interest Payments (2022)	0	72,562	72,562
Transfer To Construction Fund (2022)	0	0	0
Total Expenditures	\$ -	\$ 72,562	\$ 72,562
Net Excess/ (Shortfall)	\$ -	\$ 370,579	\$ 370,579

FUND BALANCE AS OF 9/30/21
FY 2021/2022 ACTIVITY
FUND BALANCE AS OF 9/30/22

\$0
\$370,579
\$370,579

Notes

Reserve Fund Balance = \$222,150*. Capitalized Interest Account Balance = \$148,429*.

Capitalized Interest Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$148,423.

Capitalized Interest Set-up Through November 2022.

Capital Projects Debt Proceeds = \$7,331,865. Total Bond Proceeds = \$7,775,000.

FY 2021/2022 Cost Of Issuance = \$233,300.

FY 2021/2022 Capital Outlay = \$2,781,286.

Series 2022 Bond Information

Original Par Amount =	\$7,775,000	Annual Principal Payments Due:
Interest Rate =	3.00% - 4.00%	May 1st
Issue Date =	February 2022	Annual Interest Payments Due:
Maturity Date =	May 2052	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$7,775,000	