

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2023**

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
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**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Adopted	Build-out
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		Budget FY 2023	
<b>REVENUES</b>						
Assessment levy: on-roll - gross	\$ -				\$ 15,850	\$ 592,547
Allowable discounts (4%)	-				(634)	(23,702)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	15,216	568,845
Landowner contribution	441,321	30,793	162,823	193,616	338,178	-
Total revenues	441,321	30,793	162,823	193,616	353,394	568,845
<b>EXPENDITURES</b>						
<b>Professional &amp; administrative</b>						
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000	48,000
Legal	15,000	387	12,500	12,887	15,000	15,000
Engineering	3,000	-	1,500	1,500	3,000	3,000
Audit	5,500	-	2,975	2,975	5,500	4,150
Arbitrage rebate calculation	750	-	-	-	750	750
Dissemination agent	1,000	-	500	500	1,000	1,000
Trustee	5,000	-	-	-	5,000	5,000
Telephone	200	100	100	200	200	200
Postage	500	22	300	322	500	500
Printing & binding	500	250	250	500	500	500
Legal advertising	1,500	316	750	1,066	1,500	1,500
Annual special district fee	175	175	-	175	175	175
Insurance	5,500	5,175	-	5,175	5,500	5,500
Contingencies/bank charges	500	186	314	500	500	500
Website hosting & maintenance	705	-	705	705	705	705
Website ADA compliance	210	210	-	210	210	210
Tax collector	-	-	-	-	476	17,776
Total professional & administrative	88,040	30,821	45,394	76,215	88,516	104,466
<b>Operations and Maintenance</b>						
<b>Management and administration</b>						
Contingency	1,350	-	450	450	1,350	1,521
Licenses/taxes/permits	500	-	167	167	500	500
O&M accounting services	4,500	-	1,500	1,500	4,500	5,500
Insurance (property coverage only)	3,500	-	1,167	1,167	3,500	5,000
Management services	17,500	-	5,833	5,833	17,500	32,940
Postage	500	-	167	167	500	800
Office supplies/printing binding	2,250	-	750	750	2,250	3,500
General administrative	2,250	-	750	750	2,250	3,000
<b>Grounds/building maintenance</b>						
General maintenance	5,000	-	1,667	1,667	5,000	8,000
Irrigation repairs	3,500	-	1,167	1,167	3,500	4,500
Landscape contract	65,000	-	21,667	21,667	65,000	100,000
Landscaping extras - replacement, mulch, annuals	12,500	-	4,167	4,167	12,500	22,000
Tree trimming	2,500	-	833	833	2,500	4,000
Pressure washing	4,000	-	1,333	1,333	4,000	7,000
Aquatic maintenance/monitoring	10,000	-	3,333	3,333	10,000	16,500
Fence/wall/lighting repairs	2,000	-	667	667	2,000	2,000

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Adopted Budget FY 2023	Build-out
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022			
<b>Operations and Maintenance (continued)</b>						
<b>Recreational - amenity</b>						
Insurance amenity	5,000	-	1,667	1,667	2,083	4,500
Facility management	22,000	-	7,333	7,333	9,167	22,000
Office supplies/operating supplies	700	-	233	233	292	700
Special events	2,400	-	800	800	2,400	2,000
Holiday decorations	4,000	-	1,333	1,333	1,667	3,000
Electric - amenity	10,000	-	3,333	3,333	4,167	10,000
Domestic water / sewer - amenity	6,000	-	2,000	2,000	2,500	6,000
Irrigation reclaimed - amenity	6,000	-	2,000	2,000	2,500	6,000
Telephone/cable/internet - amenity	3,000	-	1,000	1,000	1,250	3,000
Pool/cabana general maintenance	3,500	-	1,167	1,167	1,458	4,500
Playground maintenance	1,500	-	500	500	625	1,500
Pool permits/licenses	800	-	267	267	333	800
Pool service contract	18,000	-	6,000	6,000	7,500	18,000
Pool repairs/maintenance	1,500	-	500	500	625	1,500
Janitorial service contract	10,200	-	3,400	3,400	4,250	10,200
Refuse - pet station service contract	3,600	-	1,200	1,200	1,500	3,600
Landscape maintenance	18,000	-	6,000	6,000	7,500	18,000
Landscape seasonal (annuals & mulch)	4,800	-	1,600	1,600	2,000	4,800
Landscape contingency	4,000	-	1,333	1,333	1,667	4,000
Field management/administrative	12,000	-	4,000	4,000	5,000	12,000
Fitness equipment lease (if applicable)	6,000	-	2,000	2,000	2,500	-
Fitness equipment repairs	1,500	-	500	500	625	-
Termite bond / pest control	1,400	-	467	467	583	1,400
Security						
Alarm monitoring	1,000	-	333	333	417	1,000
Electronic access cards	700	-	233	233	292	700
Surveillance services	2,400	-	800	800	1,000	2,400
Maintenance	3,000	-	1,000	1,000	1,250	5,000
ASCAP/BMI licenses	950	-	317	317	396	950

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Adopted Budget FY 2023	Build-out
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022			
<b>Utilities</b>						
Electric - common areas/irrigation meters	4,800	-	1,600	1,600	4,800	4,800
Electric - lift station	3,600	-	1,200	1,200	3,600	3,600
Electric - street lights	8,000	-	2,667	2,667	8,000	27,000
Irrigation - common areas	45,000	-	15,000	15,000	45,000	36,500
Total field operations	352,200	-	117,401	117,401	263,797	436,211
Total expenditures	440,240	30,821	162,795	193,616	352,313	540,677
Excess/(deficiency) of revenues over/(under) expenditures	1,081	(28)	28	-	1,081	28,168
Fund balance - beginning (unaudited)	-	-	(28)	-	-	-
Fund balance - ending (projected)						
Assigned						
Working capital	-	-	-	-	-	-
Monument signage/entry hardscape	268	268	268	268	268	7,000
Pool/deck/pool equipment/cabana	318	318	318	318	318	8,333
Fencing/pavilions	96	96	96	96	96	2,500
Playground	129	129	129	129	129	3,333
Amenity parking lot	154	154	154	154	154	4,000
Unassigned	116	(993)	(965)	(965)	116	3,000
Fund balance - ending	<u>\$ 1,081</u>	<u>\$ (28)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,081</u>	

\* These items are not the aggregate ending fund balance, but rather represent the annual contributions for the same at build-out.

Unit Type	Units	ERU	Total ERU	Build-out	Build-out
				Cost per Unit	On-Roll Assessment per Unit*
SF 40'	256	1.00	256.00	\$ 1,003.77	\$ 1,079.32
SF 50'	293	1.00	293.00	1,003.77	1,079.32
<b>Total</b>	<u>549</u>		<u>549.00</u>		

\* Includes county costs of collection and early payment discount allowance

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording \$ 48,000

**Wrathell, Hunt and Associates, LLC** (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Legal 15,000

General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering 3,000

The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit 5,500

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation 750

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent 1,000

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.

Telephone 200

Telephone and fax machine.

Postage 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 1,500

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Annual special district fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

Insurance 5,500

The District will obtain public officials and general liability insurance.

Contingencies/bank charges 500

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 210

**Operations and Maintenance**

**Management and administration**

Contingency 1,350

Licenses/taxes/permits 500

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

O&M accounting services	4,500
Insurance (property coverage only)	3,500
Management services	17,500
Postage	500
Office supplies/printing binding	2,250
General administrative	2,250
<b>Grounds/building maintenance</b>	
General maintenance	5,000
Irrigation repairs	3,500
Landscape contract	65,000
Landscaping extras - replacement, mulch, annuals	12,500
Tree trimming	2,500
Pressure washing	4,000
Aquatic maintenance/monitoring	10,000
Fence/wall/lighting repairs	2,000
<b>Recreational - amenity</b>	
Insurance amenity	2,083
Facility management	9,167
Office supplies/operating supplies	292
Special events	2,400
Holiday decorations	1,667
Electric - amenity	4,167
Domestic water / sewer - amenity	2,500
Irrigation reclaimed - amenity	2,500
Telephone/cable/internet - amenity	1,250
Pool/cabana general maintenance	1,458
Playground maintenance	625
Pool permits/licenses	333
Pool service contract	7,500
Pool repairs/maintenance	625
Janitorial service contract	4,250
Refuse - pet station service contract	1,500
Landscape maintenance	7,500
Landscape seasonal (annuals & mulch)	2,000
Landscape contingency	1,667
Field management/administrative	5,000
Fitness equipment lease (if applicable)	2,500
Fitness equipment repairs	625
Termite bond / pest control	583
<b>Security</b>	
Alarm monitoring	417
Electronic access cards	292
Surveillance services	1,000
Maintenance	1,250
ASCAP/BMI licenses	396
<b>Utilities</b>	
Electric - common areas/irrigation meters	4,800
Electric - lift station	3,600
Electric - street lights	8,000
Irrigation - common areas	45,000
Total expenditures	<u><u>\$ 352,313</u></u>

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND SERIES 2022 BOND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Proposed Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Total Projected & Actual	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ -				\$ 27,809
Allowable discounts (4%)	-				(1,112)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	26,697
Assessment levy: off-roll	-	-	-	-	229,113
Total revenues	-	-	-	-	255,810
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	80,000
Interest	-	-	-	-	184,349
Cost of issuance	-	-	197,690	197,690	-
Underwriter's discount	-	-	86,500	86,500	-
Tax collector	-	-	-	-	834
Total expenditures	-	-	284,190	284,190	265,183
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(284,190)	(284,190)	(9,373)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	508,008	508,008	-
Total other financing sources/(uses)	-	-	508,008	508,008	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	223,818	223,818	(9,373)
Beginning fund balance (unaudited)	-	-	-	-	223,818
Ending fund balance (projected)	\$ -	\$ -	\$ 223,818	\$ 223,818	214,445
Use of fund balance:					
Debt service reserve account balance (required)					(127,488)
Interest expense - November 1, 2023					(86,658)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 299



**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 BOND AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
					4,325,000.00
11/01/22			96,330.95	96,330.95	4,325,000.00
05/01/23	80,000.00	3.400%	88,018.13	168,018.13	4,245,000.00
11/01/23			86,658.13	86,658.13	4,245,000.00
05/01/24	80,000.00	3.400%	86,658.13	166,658.13	4,165,000.00
11/01/24			85,298.13	85,298.13	4,165,000.00
05/01/25	85,000.00	3.400%	85,298.13	170,298.13	4,080,000.00
11/01/25			83,853.13	83,853.13	4,080,000.00
05/01/26	85,000.00	3.400%	83,853.13	168,853.13	3,995,000.00
11/01/26			82,408.13	82,408.13	3,995,000.00
05/01/27	90,000.00	3.400%	82,408.13	172,408.13	3,905,000.00
11/01/27			80,878.13	80,878.13	3,905,000.00
05/01/28	95,000.00	3.750%	80,878.13	175,878.13	3,810,000.00
11/01/28			79,096.88	79,096.88	3,810,000.00
05/01/29	95,000.00	3.750%	79,096.88	174,096.88	3,715,000.00
11/01/29			77,315.63	77,315.63	3,715,000.00
05/01/30	100,000.00	3.750%	77,315.63	177,315.63	3,615,000.00
11/01/30			75,440.63	75,440.63	3,615,000.00
05/01/31	105,000.00	3.750%	75,440.63	180,440.63	3,510,000.00
11/01/31			73,471.88	73,471.88	3,510,000.00
05/01/32	110,000.00	3.750%	73,471.88	183,471.88	3,400,000.00
11/01/32			71,409.38	71,409.38	3,400,000.00
05/01/33	110,000.00	4.125%	71,409.38	181,409.38	3,290,000.00
11/01/33			69,140.63	69,140.63	3,290,000.00
05/01/34	115,000.00	4.125%	69,140.63	184,140.63	3,175,000.00
11/01/34			66,768.75	66,768.75	3,175,000.00
05/01/35	120,000.00	4.125%	66,768.75	186,768.75	3,055,000.00
11/01/35			64,293.75	64,293.75	3,055,000.00
05/01/36	125,000.00	4.125%	64,293.75	189,293.75	2,930,000.00
11/01/36			61,715.63	61,715.63	2,930,000.00
05/01/37	130,000.00	4.125%	61,715.63	191,715.63	2,800,000.00
11/01/37			59,034.38	59,034.38	2,800,000.00
05/01/38	135,000.00	4.125%	59,034.38	194,034.38	2,665,000.00
11/01/38			56,250.00	56,250.00	2,665,000.00
05/01/39	145,000.00	4.125%	56,250.00	201,250.00	2,520,000.00
11/01/39			53,259.38	53,259.38	2,520,000.00
05/01/40	150,000.00	4.125%	53,259.38	203,259.38	2,370,000.00
11/01/40			50,165.63	50,165.63	2,370,000.00
05/01/41	155,000.00	4.125%	50,165.63	205,165.63	2,215,000.00
11/01/41			46,968.75	46,968.75	2,215,000.00
05/01/42	160,000.00	4.125%	46,968.75	206,968.75	2,055,000.00
11/01/42			43,668.75	43,668.75	2,055,000.00
05/01/43	170,000.00	4.250%	43,668.75	213,668.75	1,885,000.00
11/01/43			40,056.25	40,056.25	1,885,000.00
05/01/44	175,000.00	4.250%	40,056.25	215,056.25	1,710,000.00
11/01/44			36,337.50	36,337.50	1,710,000.00
05/01/45	185,000.00	4.250%	36,337.50	221,337.50	1,525,000.00
11/01/45			32,406.25	32,406.25	1,525,000.00
05/01/46	190,000.00	4.250%	32,406.25	222,406.25	1,335,000.00
11/01/46			28,368.75	28,368.75	1,335,000.00
05/01/47	200,000.00	4.250%	28,368.75	228,368.75	1,135,000.00
11/01/47			24,118.75	24,118.75	1,135,000.00

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 BOND AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/48	210,000.00	4.250%	24,118.75	234,118.75	925,000.00
11/01/48			19,656.25	19,656.25	925,000.00
05/01/49	220,000.00	4.250%	19,656.25	239,656.25	705,000.00
11/01/49			14,981.25	14,981.25	705,000.00
05/01/50	225,000.00	4.250%	14,981.25	239,981.25	480,000.00
11/01/50			10,200.00	10,200.00	480,000.00
05/01/51	235,000.00	4.250%	10,200.00	245,200.00	245,000.00
11/01/51			5,206.25	5,206.25	245,000.00
05/01/52	245,000.00	4.250%	5,206.25	250,206.25	-
11/01/52			-	-	-
<b>Total</b>	<b>4,325,000.00</b>		<b>3,341,202.98</b>	<b>7,666,202.98</b>	

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

**On-roll Assessments**

<b>Unity Type</b>	<b>Units</b>	<b>FY 2023 O&amp;M Assessment per Unit</b>	<b>FY 2023 DS Assessment per Unit</b>	<b>FY 2023 Total Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>
<b><u>Phases 1 and 2</u></b>					
SF 40'	10	\$ 689.11	\$ 1,137.62	\$ 1,826.73	\$ -
SF 50'	13	689.11	1,264.02	1,953.13	-
	23				

**Off-roll Assessments**

<b>Unity Type</b>	<b>Units</b>	<b>FY 2023 O&amp;M Assessment per Unit</b>	<b>FY 2023 DS Assessment per Unit</b>	<b>FY 2023 Total Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>
<b><u>Phases 1 and 2</u></b>					
SF 40'	111	\$ -	\$ 1,057.99	\$ 1,057.99	\$ -
SF 50'	95	-	1,175.54	1,175.54	-
	206				

<b>Unity Type</b>	<b>Units</b>	<b>FY 2023 O&amp;M Assessment per Unit</b>	<b>FY 2023 DS Assessment per Unit</b>	<b>FY 2023 Total Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>
<b><u>Future Phases</u></b>					
SF 40'	135	\$ -	\$ -	\$ -	\$ -
SF 50'	185	-	-	-	-
	320				

**Grand Total** 549