

**EAST NASSAU  
STEWARDSHIP DISTRICT  
FISCAL YEAR 2023  
ADOPTED BUDGET**

**EAST NASSAU  
STEWARDSHIP DISTRICT  
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**EAST NASSAU  
STEWARDSHIP DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted FY 2023 Budget
	Adopted FY 2022 Budget	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: gross	\$ 4,574				\$ 10,543
Allowable discounts (4%)	(183)				(422)
Assessment levy: net	4,391	\$ 4,035	\$ 356	\$ 4,391	10,121
Landowner contributions	40,000	-	40,000	40,000	40,000
Lot closing	-	491	-	491	-
Assessments off-roll	134,796	100,729	33,576	134,305	166,978
Lease reimbursements	-	-	-	-	14,108
Interest and miscellaneous	-	1,503	-	1,503	-
Total revenues	179,187	106,758	73,932	180,690	231,207
<b>EXPENDITURES</b>					
<b>Professional &amp; administration</b>					
District engineer	12,000	2,995	9,005	12,000	12,000
General counsel	50,000	12,768	37,232	50,000	50,000
Legal: litigation	40,000	1,009	38,991	40,000	40,000
District manager	48,000	24,000	24,000	48,000	48,000
Audit	5,500	-	3,250	3,250	7,000
Postage	500	247	253	500	500
Printing and binding	1,000	500	500	1,000	1,000
Insurance - GL, POL	14,000	11,930	-	11,930	14,000
Legal advertising	6,000	753	5,247	6,000	6,500
Miscellaneous- bank charges	500	329	500	829	1,000
Office lease: 274 Daydream	-	-	6,367	6,367	10,537
Office lease	-	-	-	-	17,813
Office utilities	-	-	-	-	3,350
Office Supplies	-	-	-	-	2,563
Meeting room	500	-	-	-	500
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	210	-	210	210
Annual district filing fee	175	175	-	175	175
Trustee (series 2018 bonds)	-	3,709	-	3,709	-
Property taxes	-	895	-	895	900
Total professional & admin	179,090	59,520	126,050	184,675	\$216,753
<b>Other fees and charges</b>					
Tax collector and property appraiser	137	116	21	137	316
Total other fees & charges	137	116	21	137	316
Total expenditures	179,227	59,636	126,071	184,812	217,069
Net increase/(decrease) of fund balance	(40)	47,122	(52,139)	(4,122)	14,138
Fund balance - beginning (unaudited)	48,891	57,899	105,021	57,899	53,777
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	64,767
Unassigned	48,851	105,021	52,882	53,777	3,148
Fund balance - ending (projected)	\$ 48,851	\$ 105,021	\$ 52,882	\$ 53,777	\$ 67,915

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administration**

District engineer 12,000

The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

General counsel 50,000

Legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Legal: litigation 40,000

District manager 48,000

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

Audit 7,000

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

Postage 500

Mailing agenda packages, overnight deliveries, correspondence, etc.

Printing and binding 1,000

Insurance - GL, POL 14,000

The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.

**EXPENDITURES (continued)**

Legal advertising 6,500

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

Miscellaneous- bank charges 1,000

Bank charges and other miscellaneous expenses incurred during the year.

Office lease: 274 Daydream 10,537

Per cost share agreement between the district and Wildlight Residential Association, LLC, the district reimburses the Wildlight Residential Association for rent and CAM for 274 Daydream.

Office lease 17,813

Office rent and CAM for new shared office space commencing May 2023. Monthly rent starts at \$2,812.50 and CAM is estimated at \$750 per month. The district will invoice the Residential and Commercial Associations at 33.33% per entity.

Office utilities 3,350

Office Supplies 2,563

Meeting room 500

Website

Hosting & maintenance 705

ADA compliance 210

Annual district filing fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

**Other fees and charges**

Tax collector and property appraiser 316

The tax collector's fee is 2% of assessments collected.

Property taxes 900

Total expenditures \$ 217,069

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT  
SPECIAL REVENUE FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted FY 2023 Budget
	Adopted FY 2022 Budget	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: gross	\$ 258,917				\$ 446,808
Allowable discounts (4%)	(10,357)				(17,872)
Assessment levy: net	248,560	\$ 227,696	\$ 20,864	\$ 248,560	428,936
Assessments off-roll	189,527	114,354	38,118	152,472	324,446
Lot closing	-	37,055	-	37,055	-
Vehicle charging revenue	-	5,492	1,563	7,055	-
Total revenues	<u>438,087</u>	<u>384,597</u>	<u>60,545</u>	<u>445,142</u>	<u>753,382</u>
<b>EXPENDITURES</b>					
Field operations	42,199	9,446	29,954	39,400	85,456
Administration and accounting	4,500	2,250	2,250	4,500	7,500
Office buildout	5,000	-	50,000	50,000	-
Wetland and conservation maintenance	10,000	-	2,500	2,500	10,000
Landscape	181,817	47,680	96,980	144,660	380,588
Lake maintenance	16,732	4,613	5,487	10,100	19,455
Pest control	1,000	-	500	500	1,000
Street cleaning	12,000	-	4,000	4,000	12,000
Street light lease	69,030	12,300	50,600	62,900	95,843
Repairs & maintenance	13,676	1,174	23,826	25,000	13,676
Electricity	1,512	126	274	400	984
Vehicle charging station	-	3,126	1,563	4,689	-
Irrigation (potable)	36,724	4,028	14,172	18,200	41,169
Landscape replacement	18,182	-	1,000	1,000	38,059
Parts & supplies	3,000	-	1,500	1,500	3,000
Property insurance	5,000	-	5,000	5,000	5,000
Debt service fund accounting: series 2018	7,500	3,750	3,750	7,500	7,500
Debt service fund accounting: series 2021	7,500	3,750	3,750	7,500	7,500
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee (series 2018 bonds)	4,000	-	4,000	4,000	4,000
Trustee (series 2021 bonds)	4,000	-	4,000	4,000	4,000
Contingency	250	-	75	75	250
Total field operations	<u>446,622</u>	<u>93,243</u>	<u>307,181</u>	<u>400,424</u>	<u>739,980</u>
<b>Other fees and charges</b>					
Tax collector and property appraiser	7,767	6,517	1,250	7,767	13,404
Total other fees & charges	<u>7,767</u>	<u>6,517</u>	<u>1,250</u>	<u>7,767</u>	<u>13,404</u>
Total expenditures	<u>454,389</u>	<u>99,760</u>	<u>308,431</u>	<u>408,191</u>	<u>753,384</u>
Net increase/(decrease) of fund balance	(16,302)	284,837	(247,886)	36,951	(2)
Fund balance - beginning (unaudited)	283,275	413,052	697,889	413,052	450,003
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	192,096
Disaster recovery	-	-	-	-	50,000
Unassigned	-	-	-	-	207,905
Fund balance - ending (projected)	<u>\$ 266,973</u>	<u>\$ 697,889</u>	<u>\$ 450,003</u>	<u>\$ 450,003</u>	<u>\$ 450,001</u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #1: WIDLIGHT EXPENDITURES**

**EXPENDITURES**

**Field operations**

Field operations	\$ 85,456
Contract with CCMC and costs for onsite field operations manager 20%, admin coordinator 20% and maintenance person 50%.	
Administration and accounting	7,500
Costs for paper, postage, ink cartridges and office supplies related to business of the ENSD.	
Wetland and conservation maintenance	10,000
Costs for general repair/maintenance within the conservation and wetlands. No current contract for this service established.	
Landscape	380,588
Landscape maintenance for common area - Contract with The Greenery/Martex. Includes routine maintenance of grounds, 2 applications of pinestraw (spring/fall), pest, fertilization and weed control. Includes common area coming on line during budget cycle.	
Lake maintenance	19,455
Current maintenance of 10 ponds and bioswale to control algea blooms and invasive plant species and monthly trash removal. Includes additional ponds for 1C2 and Del Webb in 2022 as of 10/1. Pod 4 and Pod 5 online 4/1/2023.	
Pest control	1,000
Costs related to the removal of nuisance pests in the community, i.e. alligators, bee relocation.	
Street cleaning	12,000
\$1000 per month for sections 1A and 1C1 (does not include bridge to school or COA private roads)	
Street light lease	95,843
FPL service agreement to lease street lights at an annual cost of \$390 annually. Budgeted additional street lights for Pod 4 and Pod 5 coming online in April 2023 and Wildlight Avenue extension January 2023.	
Repairs & maintenance	13,676
Expenses related to irrigation repair, curb repair, signage and any other repairs related to ENSD common areas and/or responsibility.	
Electricity	984
Costs to provide electricity from FPL for common area irrigation clocks.	
Irrigation (potable)	41,169
Reclaimed water not yet available. Potable water charged at reclaimed costs. See attached schedule.	
Landscape replacement	38,059
Costs for landscape replacement (trees, shrubs, etc.); assumes 10% of landscape maintenance.	
Parts & supplies	3,000
Costs for parts or supplies in common areas.	
Property insurance	5,000
Debt service fund accounting: series 2018	7,500
Debt service fund accounting: series 2021	7,500
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #1: WIDLIGHT EXPENDITURES**

**EXPENDITURES (continued)**

Dissemination agent	2,000
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.	
Trustee (series 2018 bonds)	4,000
Annual fees paid for services provided as trustee, paying agent and registrar.	
Trustee (series 2021 bonds)	4,000
Annual fees paid for services provided as trustee, paying agent and registrar.	
Contingency	250
Tax collector and property appraiser	13,404
Total expenditures	<u><u>\$ 753,384</u></u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #2  
SPECIAL REVENUE FUND BUDGET  
FISCAL YEAR 2023**

	Proposed FY 2023 Budget
<b>REVENUES</b>	
Landowner contributions	\$ 4,750
Total revenues	4,750
<b>EXPENDITURES</b>	
Debt service fund accounting: series 2023	3,750
Dissemination agent	500
Contingency	500
Total expenditures	4,750
Net increase/(decrease) of fund balance	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected):	-
Assigned:	
3 months working capital	-
Disaster recovery	-
Unassigned	-
Fund balance - ending (projected)	\$ -



**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #2**

**EXPENDITURES**

Debt service fund accounting: series 2023	\$ 3,750
Dissemination agent	500
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.	
Contingency	<u>500</u>
Total expenditures	<u><u>\$ 4,750</u></u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
COMMERCE PARK  
SPECIAL REVENUE FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed FY 2023 Budget
	Adopted FY 2022 Budget	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Assessments off-roll	\$ -	\$ -	\$ -	\$ -	\$ 41,333
Total revenues	-	-	-	-	41,333
<b>EXPENDITURES</b>					
Field operations	-	-	-	-	4,254
Administration and accounting	-	-	-	-	500
Wetland and conservation maintenance	-	-	-	-	2,500
Landscape	-	-	-	-	18,506
Lake maintenance	-	-	-	-	2,130
Pest control	-	-	-	-	125
Street cleaning	-	-	-	-	1,050
Street light lease	-	-	-	-	4,290
Repairs & maintenance	-	-	-	-	1,250
Electricity	-	-	-	-	420
Irrigation (potable)	-	-	-	-	2,765
Landscape replacement	-	-	-	-	1,851
Parts & supplies	-	-	-	-	375
Insurance	-	-	-	-	1,250
Contingency	-	-	-	-	63
Total expenditures	-	-	-	-	41,329
Net increase/(decrease) of fund balance	-	-	-	-	4
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	-
Unassigned	-	-	-	-	4
Fund balance - ending (projected)	\$ -	\$ -	\$ -	\$ -	\$ 4

<sup>1</sup>These items will be realized when bonds are issued (expense per master bond issue).

<sup>2</sup>These items will be realized the year after the issuance of bonds.

**EAST NASSAU  
STEWARDSHIP DISTRICT  
COMMERCE PARK**

**EXPENDITURES**

**Field operations**

Field operations	\$ 4,254
23% of onsite personnel contract with ENSD based on percentage of budget.	
Administration and accounting	500
Field operations accounting functions provided by Wrathell, Hunt and Associates, LLC	
Wetland and conservation maintenance	2,500
Costs for general repair/maintenance within the conservation and wetlands.	
Landscape	18,506
Landscape maintenance for common area - Contract with The Greenery/Martex. Includes routine maintenance of grounds, 2 applications of pine straw (spring/fall), pest, fertilization and weed control.	
Lake maintenance	2,130
Maintenance of 3 ponds	
Pest control	125
Costs related to the removal of nuisance pests in the community, i.e. alligators, bee relocation.	
Street cleaning	1,050
\$350 per month for street sweeping.	
Street light lease	4,290
FPL service agreement to lease street lights at an annual cost of \$390 annually for 44 lights.	
Repairs & maintenance	1,250
Expenses related to irrigation repair, curb repair, signage, pressure washing and any other repairs/maintenance related to Commerce Park common areas and/or responsibility.	
Electricity	420
Costs to provide electricity from FPL for common area irrigation clocks and entry way signage.	
Irrigation (potable)	2,765
Reclaimed water not yet available. Potable water charged at reclaimed costs. See attached schedule.	
Landscape replacement	1,851
Costs for landscape replacement (trees, shrubs, etc.); assumes 10% of landscape maintenance.	
Parts & supplies	375
Costs for parts or supplies in common areas.	
Insurance	1,250
Property Insurance	
Contingency	63
Tax collector and property appraiser	-
<b>Total expenditures</b>	<b>\$ 41,329</b>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted FY 2023 Budget
	Adopted FY 2022 Budget	Actual through 3/31/2022	Projected through 9/30/2022	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 356,535				\$ 360,522
Allowable discounts (4%)	(14,261)				(14,421)
Assessment levy: on-roll - net	342,274	\$ 313,518	\$ 28,756	\$ 342,274	346,101
Off-roll assessment levy	17,694	-	17,694	17,694	-
Assessment prepayments	-	179,885	42,851	222,736	-
Interest	-	11	-	11	-
Lot closing	-	17,486	-	17,486	-
Total revenues	359,968	510,900	89,301	582,715	346,101
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	90,000	-	90,000	90,000	90,000
Principal Prepayment	45,000	130,000	125,000	255,000	-
Interest	264,438	133,809	130,629	264,438	249,056
Total debt service	399,438	263,809	345,629	609,438	339,056
<b>Other fees &amp; charges</b>					
Property appraiser	3,565	2,707	858	3,565	3,605
Tax collector	7,131	6,266	865	7,131	7,210
Total other fees & charges	10,696	8,973	1,723	10,696	10,815
Total expenditures	410,134	272,782	347,352	620,134	349,871
Excess/(deficiency) of revenues over/(under) expenditures	(50,166)	238,118	(258,051)	(37,419)	(3,770)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers in	-	2	-	2	-
Total other financing sources/(uses)	-	2	-	2	-
Net increase/(decrease) in fund balance	(50,166)	238,120	(258,051)	(37,417)	(3,770)
Fund balance - beginning (unaudited)	362,034	365,943	604,063	365,943	328,526
Fund balance - ending (projected)	\$ 311,868	\$ 604,063	\$ 346,012	\$ 328,526	324,756
Use of fund balance					
Debt service reserve balance (required)					(176,209)
Interest expense - November 1, 2023					(122,616)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 25,931

**East Nassau County**  
**Stewardship District**  
**Special Assessment Revenue Bonds, Series 2018**  
**\$5,460,000**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2022	-		124,528.13	124,528.13
05/01/2023	90,000.00	4.250%	124,528.13	214,528.13
11/01/2023	-		122,615.63	122,615.63
05/01/2024	90,000.00	4.250%	122,615.63	212,615.63
11/01/2024	-		120,703.13	120,703.13
05/01/2025	95,000.00	4.600%	120,703.13	215,703.13
11/01/2025	-		118,518.13	118,518.13
05/01/2026	100,000.00	4.600%	118,518.13	218,518.13
11/01/2026	-		116,218.13	116,218.13
05/01/2027	105,000.00	4.600%	116,218.13	221,218.13
11/01/2027	-		113,803.13	113,803.13
05/01/2028	110,000.00	4.600%	113,803.13	223,803.13
11/01/2028	-		111,273.13	111,273.13
05/01/2029	115,000.00	4.600%	111,273.13	226,273.13
11/01/2029	-		108,628.13	108,628.13
05/01/2030	120,000.00	5.125%	108,628.13	228,628.13
11/01/2030	-		105,553.13	105,553.13
05/01/2031	130,000.00	5.125%	105,553.13	235,553.13
11/01/2031	-		102,221.88	102,221.88
05/01/2032	135,000.00	5.125%	102,221.88	237,221.88
11/01/2032	-		98,762.50	98,762.50
05/01/2033	140,000.00	5.125%	98,762.50	238,762.50
11/01/2033	-		95,175.00	95,175.00
05/01/2034	150,000.00	5.125%	95,175.00	245,175.00
11/01/2034	-		91,331.25	91,331.25
05/01/2035	155,000.00	5.125%	91,331.25	246,331.25
11/01/2035	-		87,359.38	87,359.38
05/01/2036	165,000.00	5.125%	87,359.38	252,359.38
11/01/2036	-		83,131.25	83,131.25
05/01/2037	175,000.00	5.125%	83,131.25	258,131.25
11/01/2037	-		78,646.88	78,646.88
05/01/2038	185,000.00	5.125%	78,646.88	263,646.88
11/01/2038	-		73,906.25	73,906.25
05/01/2039	190,000.00	5.125%	73,906.25	263,906.25
11/01/2039	-		69,037.50	69,037.50
05/01/2040	205,000.00	5.250%	69,037.50	274,037.50
11/01/2040	-		63,656.25	63,656.25
05/01/2041	215,000.00	5.250%	63,656.25	278,656.25
11/01/2041	-		58,012.50	58,012.50
05/01/2042	225,000.00	5.250%	58,012.50	283,012.50
11/01/2042	-		52,106.25	52,106.25
05/01/2043	240,000.00	5.250%	52,106.25	292,106.25
11/01/2043	-		45,806.25	45,806.25
05/01/2044	250,000.00	5.250%	45,806.25	295,806.25
11/01/2044	-		39,243.75	39,243.75
05/01/2045	265,000.00	5.250%	39,243.75	304,243.75
11/01/2045	-		32,287.50	32,287.50
05/01/2046	280,000.00	5.250%	32,287.50	312,287.50

**East Nassau County**  
 Stewardship District  
 Special Assessment Revenue Bonds, Series 2018  
 \$5,460,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2046	-		24,937.50	24,937.50
05/01/2047	295,000.00	5.250%	24,937.50	319,937.50
11/01/2047	-		17,193.75	17,193.75
05/01/2048	310,000.00	5.250%	17,193.75	327,193.75
11/01/2048	-		9,056.25	9,056.25
05/01/2049	345,000.00	5.250%	9,056.25	354,056.25
<b>Total</b>	<b>\$4,965,000.00</b>		<b>\$4,585,275.13</b>	<b>\$9,207,425.12</b>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted FY 2023 Budget
	Adopted FY 2022 Budget	Actual through 3/31/2022	Projected through 9/30/2022	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ -				\$ 173,923
Allowable discounts (4%)	-				(6,957)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	166,966
Off-roll assessment levy	678,502	410,150	268,352	678,502	516,753
Interest	-	14	-	14	-
Total revenues	<u>678,502</u>	<u>410,164</u>	<u>268,352</u>	<u>678,516</u>	<u>683,719</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	245,000	-	245,000	245,000	255,000
Interest	433,330	217,265	216,065	433,330	426,250
Total debt service	<u>678,330</u>	<u>217,265</u>	<u>461,065</u>	<u>678,330</u>	<u>681,250</u>
<b>Other fees &amp; charges</b>					
Costs of issuance	-	12,164	-	12,164	-
Total other fees & charges	-	12,164	-	12,164	5,217
Total expenditures	<u>678,330</u>	<u>229,429</u>	<u>461,065</u>	<u>690,494</u>	<u>686,467</u>
Excess/(deficiency) of revenues over/(under) expenditures	172	180,735	(192,713)	(11,978)	(2,748)
Fund balance - beginning (unaudited)	556,515	575,442	756,177	575,442	563,464
Fund balance - ending (projected)	<u>\$ 556,687</u>	<u>\$ 756,177</u>	<u>\$ 563,464</u>	<u>\$ 563,464</u>	<u>560,716</u>
Use of fund balance					
Debt service reserve balance (required)					(339,250)
Interest expense - November 1, 2023					(210,065)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 11,401</u>

**East Nassau County**  
**Stewardship District**  
**Special Assessment Revenue Bonds, Series 2021**  
**\$12,170,000**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2022	-		213,125.00	213,125.00
05/01/2023	255,000.00	2.400%	213,125.00	468,125.00
11/01/2023	-		210,065.00	210,065.00
05/01/2024	260,000.00	2.400%	210,065.00	470,065.00
11/01/2024	-		206,945.00	206,945.00
05/01/2025	265,000.00	2.400%	206,945.00	471,945.00
11/01/2025	-		203,765.00	203,765.00
05/01/2026	270,000.00	2.400%	203,765.00	473,765.00
11/01/2026	-		200,525.00	200,525.00
05/01/2027	280,000.00	3.000%	200,525.00	480,525.00
11/01/2027	-		196,325.00	196,325.00
05/01/2028	290,000.00	3.000%	196,325.00	486,325.00
11/01/2028	-		191,975.00	191,975.00
05/01/2029	295,000.00	3.000%	191,975.00	486,975.00
11/01/2029	-		187,550.00	187,550.00
05/01/2030	305,000.00	3.000%	187,550.00	492,550.00
11/01/2030	-		182,975.00	182,975.00
05/01/2031	315,000.00	3.000%	182,975.00	497,975.00
11/01/2031	-		178,250.00	178,250.00
05/01/2032	325,000.00	3.500%	178,250.00	503,250.00
11/01/2032	-		172,562.50	172,562.50
05/01/2033	335,000.00	3.500%	172,562.50	507,562.50
11/01/2033	-		166,700.00	166,700.00
05/01/2034	350,000.00	3.500%	166,700.00	516,700.00
11/01/2034	-		160,575.00	160,575.00
05/01/2035	360,000.00	3.500%	160,575.00	520,575.00
11/01/2035	-		154,275.00	154,275.00
05/01/2036	375,000.00	3.500%	154,275.00	529,275.00
11/01/2036	-		147,712.50	147,712.50
05/01/2037	385,000.00	3.500%	147,712.50	532,712.50
11/01/2037	-		140,975.00	140,975.00
05/01/2038	400,000.00	3.500%	140,975.00	540,975.00
11/01/2038	-		133,975.00	133,975.00
05/01/2039	415,000.00	3.500%	133,975.00	548,975.00
11/01/2039	-		126,712.50	126,712.50
05/01/2040	430,000.00	3.500%	126,712.50	556,712.50
11/01/2040	-		119,187.50	119,187.50
05/01/2041	445,000.00	3.500%	119,187.50	564,187.50
11/01/2041	-		111,400.00	111,400.00
05/01/2042	460,000.00	4.000%	111,400.00	571,400.00
11/01/2042	-		102,200.00	102,200.00
05/01/2043	480,000.00	4.000%	102,200.00	582,200.00
11/01/2043	-		92,600.00	92,600.00
05/01/2044	500,000.00	4.000%	92,600.00	592,600.00
11/01/2044	-		82,600.00	82,600.00
05/01/2045	520,000.00	4.000%	82,600.00	602,600.00
11/01/2045	-		72,200.00	72,200.00
05/01/2046	545,000.00	4.000%	72,200.00	617,200.00
11/01/2046	-		61,300.00	61,300.00



**East Nassau County**  
**Stewardship District**  
**Special Assessment Revenue Bonds, Series 2021**  
**\$12,170,000**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
05/01/2047	565,000.00	4.000%	61,300.00	626,300.00
11/01/2047	-		50,000.00	50,000.00
05/01/2048	590,000.00	4.000%	50,000.00	640,000.00
11/01/2048	-		38,200.00	38,200.00
05/01/2049	610,000.00	4.000%	38,200.00	648,200.00
11/01/2049	-		26,000.00	26,000.00
05/01/2050	635,000.00	4.000%	26,000.00	661,000.00
11/01/2050	-		13,300.00	13,300.00
05/01/2051	665,000.00	4.000%	13,300.00	678,300.00
<b>Total</b>	<b>\$12,170,000.00</b>		<b>\$8,321,280.36</b>	<b>\$20,491,280.36</b>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

**On-Roll Assessments - Wildlight Village Phase 1, DSAP 1, Series 2018 Bonds**

Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2023 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2022 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	288,689	\$ 5.32	\$ 349.88	\$ -	\$ 355.20	\$ 338.99
Wellness Center/Private School	Acre	28	31.28	1,418.85	-	1,450.13	1,382.31
<b><u>Residential</u></b>							
SF 30'	Unit	26	5.32	149.61	664.35	819.28	811.69
SF 45'	Unit	70	5.32	209.93	996.53	1,211.78	1,203.78
SF 55'	Unit	151	5.32	241.30	1,217.98	1,464.60	1,455.57
SF 70'	Unit	72	5.32	308.87	1,550.15	1,864.34	1,853.09
Apartment	Unit	279	5.32	125.48	-	130.80	125.56
Other Residential	Unit	-	5.32	-	-	5.32	4.19

**Off-Roll Assessments - Wildlight Village Phase 1, DSAP 1, Series 2018 Bonds**

Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2023 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2022 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	124,993	\$ 4.95	\$ 325.39	\$ -	\$ 330.34	\$ 315.26

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

**On-Roll Assessments - DSAP 1**

<b>Product/Parcel</b>	<b>Unit of Measurement</b>	<b>Sq. Ft./ Acres/Units</b>	<b>FY 2023 GF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 DS Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2022 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	199,372	\$ 5.32	\$ 349.88	\$ -	\$ 355.20	\$ 338.99

**On-Roll Assessments - Wildlight Village Phase 2, DSAP 1, Series 2021 Bonds**

<b>Product/Parcel</b>	<b>Unit of Measurement</b>	<b>Sq. Ft./ Acres/Units</b>	<b>FY 2023 GF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 DS Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2022 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>
<b><u>Residential</u></b>							
MF 33' - Phase 2A	Unit	56	\$ 5.32	\$ 166.50	\$ 692.92	\$ 864.74	\$ 796.48
SF 40' - Phase 2A	Unit	34	5.32	219.58	839.91	1,064.81	980.42
SF 50' - Phase 2A	Unit	56	5.32	241.30	1,049.88	1,296.50	1,195.02
SF 65' - Phase 2A	Unit	35	5.32	289.56	1,364.85	1,659.73	1,530.89

**Off-Roll Assessments - Wildlight Village Phase 2, DSAP 1, Series 2021 Bonds**

<b>Product/Parcel</b>	<b>Unit of Measurement</b>	<b>Sq. Ft./ Acres/Units</b>	<b>FY 2023 GF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 DS Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2022 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	-	\$ 4.95	\$ 325.39	\$ -	\$ 330.34	\$ 315.26
<b><u>Residential</u></b>							
MF 33' - Phase 2A	Unit	78	4.95	154.84	644.42	804.21	796.48
SF 40' - Phase 2A	Unit	150	4.95	204.21	781.12	990.28	980.42
SF 50' - Phase 2A	Unit	164	4.95	224.41	976.39	1,205.75	1,195.02
SF 65' - Phase 2A	Unit	87	4.95	269.29	1,269.31	1,543.55	1,530.89
MF 33' - Phase 2B	Unit	36	4.95	154.84	767.17	926.96	919.23
SF 50' - Phase 2B	Unit	44	4.95	224.41	1,162.37	1,391.73	1,381.00

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

<b>On-Roll Assessments - Wildlight Village Phase 2, DSAP 1</b>
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Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2023 GF Assessment per 1,000 Sq.	FY 2023 SRF Assessment per 1,000 Sq.	FY 2023 DS Assessment per 1,000 Sq.	FY 2023 Total Assessment per 1,000 Sq.	FY 2022 Total Assessment per 1,000 Sq.
<b><u>Residential</u></b>							
MF Attached	Unit	300	\$ 5.32	152.02	\$ -	\$ 157.34	
MF Detached	Unit	250	5.32	152.02	-	157.34	

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

**Off-Roll Assessments - Wildlight Village Phase 2, DSAP 1**

Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2023 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2022 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	415,000	\$ 4.95	\$ 325.39	\$ -	\$ 330.34	\$ 3.90
<b><u>Residential</u></b>							
MF 33'	Unit	196	4.95	154.84	-	159.79	3.90

**Off-Roll Assessments - Commerce Park**

Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2023 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2022 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Light Industrial & Distribution	Sq. Ft.	1,500,000	\$ 4.95	\$ 26.16	\$ -	\$ 31.11	\$ 3.90
Retail	Sq. Ft.	20,000	4.95	104.63	-	109.58	3.90

**Off-Roll Assessments - Areas outside of Wildlight Village Phase 1**

Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2023 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2022 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	8,451,946	\$ 4.95	\$ -	\$ -	\$ 4.95	\$ 3.90
<b><u>Residential</u></b>							
Residential Unit	Unit	22,466	4.95	-	-	4.95	3.90